

TOUPEE INC. **First Quarter Sales** Up For May Co.

The May Department Stores Company had record first quarter sales of \$149,350,000 in the three months ended last April 30, an increase of \$4,258,000, or 2.9% over sales of \$145,092,000 in the first quarter of 1961 Morton D. May, president, reported to stockholders. The company's net earnings

ments in our merchandising operations, enabled us to in-crease our first quarter earn-ings substantially," May said. "General business conditions appear to be continuing to im-prove moderately and we ex-pect favorable results in the second quarter as well unless

be the fifth branch of the May

company's Hecht Co. store in Washington, D.C. "As with our other new stores." May said, "this branch will be designed to carry out our 'Store of the Future' merchandising pro-gram."

MAY 22

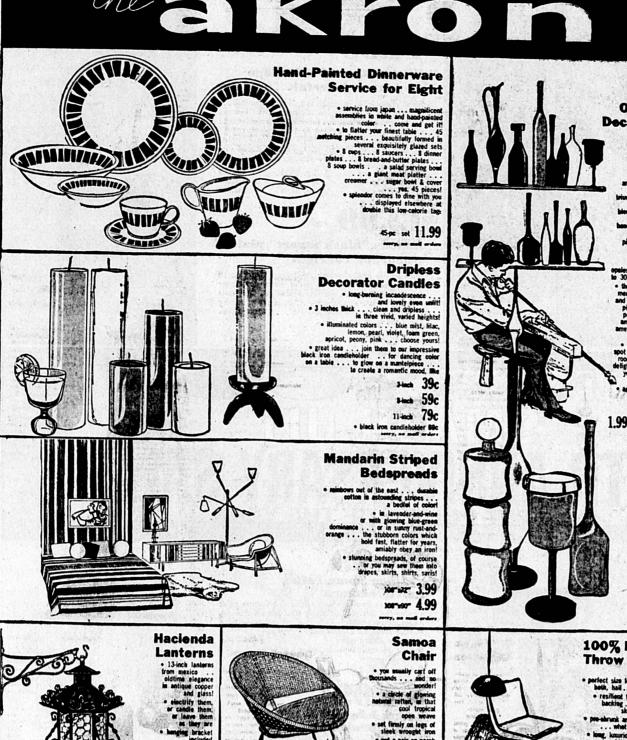
. . . REFERRING TO the com-pany's plans to form a sep-cises held by the Army and Air Force ROTC departments company which was submitted for approval to the Annual sity. He was one of 13 Air Meetin gof Common Stockhold-Force cadets to receive the ers in New York on Tuesday, May said, "Our directors received a bachelor of arts in heleive that the creation of May Realty and Investment **REFERRING** TO the com-

believe that the creation of May Realty and Investment Company represents a unique opportunity to capitalize on our real eastate investment ex-intercome with resulting home





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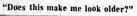
THE TORRANCE HERALD

By FRED NEHER

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## US MODERNS.





May, president, reported to stockholders. The company's net earnings for the first quarter of this year were \$3,262,000, or 43c ment would initially be a wholly-owned subsidiary of after deducting dividends on its preferred stock. This was compared with net earnings of \$2,026,000, or 25c per share, in the same period last year. "GOOD EASTER sales vol-ume particularly in fashion lines, combined with improve-ments in our merchandising operations, enabled us to in-crease our first quarter earn-ings substantially." May said. "General business conditions appear to be continuing to im-prove moderately and we ex-pect favorable results in the second ouarter as well, unless

prove moderately and we ex-pect favorable results in the second quarter as well, unless consumer confidence is weak? ened by such intangible fac-tors as the recent decline in stock prices. May said the company has the for a new branch depart-ment store in a shopping cen-ter in Alexandria, Va. This will be the fifth branch of the May store and by store stores and six regional shop-

stores and six regional shop-ping centers. These are located in 11 metropolitan areas.

**Torrance** Student Gets Commission

John C. Schenk of Torrance was commissioned in the Air Force Sunday in joint exer-cises held by the Army and Air Force ROTC departments

Richard W. Boucher, Comparing represents a unique opportunity to capitalize on our real eastate investment ex-pierecene with resulting bene-fits to the May company and its stockholders." As previously described in a

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