

Bank of America Tells Of Stock Dividend, Price

A pre-season Christmas package was opened Oct. 17 for Bank of America's more than 200,000 shareholders by the Board of Directors at its regular monthly meeting in San Francisco.

A five per cent stock dividend plus rights to buy an additional 1,600,000 shares of common stock at a preferred price will be submitted for approval to shareholders at a special meeting Nov. 21 at the bank's head office in San Francisco.

The stock dividend is in addition to the regular quarterly dividend of 50 cents per share, declared today and payable Nov. 30 to holders of record Nov. 3.

GROWTH RECORD

"The continuing long-term growth record of the bank and the rising California, national and worldwide economy prompted the Board's action," President S. Clark Beise said.

"In the five years since our last capital increase the bank's deposits have gone up \$2 billion, loans are \$1.5 billion higher and the number of California branches

has expanded from 579 to 728.

"With an outlook for strong, sustained credit demand, new services stemming from electronic data processing systems and the opening of new branches to serve California's growing population the increase in the bank's capital structure will provide a firm basis for full and profitable progress," Beise said.

MEETING ACTION

Affirmative action by shareholders at the Nov. 21 meeting will be followed by:

Payment of the five per cent stock dividend of 1,280,000 shares on or about Dec. 8, to shareholders of record Nov. 3, at the rate of one full share for each 20 owned; Issuance of rights to subscribe for the new stock, on the basis of one share for each 16 owned, to shareholders of record on a date and at a price, under the market, to be set by the board;

An increase in the bank's common stock from 25,600,000 shares to 28,480,000 shares, and an increase in the bank's capital from \$160



THREE NEW FIAT sedans, the 600-D and 11 Export and 1100 Special models, are in the 1962 Fiat line, reports Richard Greenwald, Fiat dealer. Greenwald's headquarters is

Newcastle Sports Car Center, 700 Pacific Coast Hwy., Hermosa Beach. Model shown is Fiat 1200 Spyder, a 1961 sell-out favorite.

Teaching Tests Friday at ECC

Local residents requiring constitution examinations to obtain teaching credentials will be able to take the test at 4 p.m. Friday in room SS-6 at El Camino College.

Constitution requirements may also be satisfied by

completing the course in political science 1, covering the governments of the United States and California and worth 3 units.

Students may take this course in spring or fall and during the summer session.

Test material has been taken primarily from the Constitution of the United States. Any standard college text may be used as a reference.

The division of social sciences suggests the following works as helpful: "Principles of American Government" by Saye, "Faith of Our Fa-

Hahn Likes Monorail Downtown

In a letter to C. M. Gilliss, executive director of the Metropolitan Transit Authority, Supervisor Kenneth Hahn this week strongly urged the Metropolitan Transit Authority to:

1. Construct a pilot monorail line from the Los Angeles International Airport to the downtown civic center area along the Harbor Freeway.

2. Build a monorail system to circle International Airport to provide adequate public transportation within the huge Airport area.

3. Build additional monorail lines along existing freeways in Los Angeles County and plan for construction of monorail lines along future freeways.

Supervisor Hahn pointed out that the need for an effective efficient mass rapid transit system increases each day — yet each day of delay in developing rapid

transit reduces the possibility of such a system ever being built or ever being successful.

Bankers Attend Fall Conference In Los Angeles

Group Five, California Bankers Association, will hold its annual fall meeting Nov. 2 at the Beverly Hilton Hotel, according to an announcement made by James McElney, vice president of United California Bank and chairman of Group Five.

Two speakers are scheduled to talk at the afternoon meeting of the group.

They are: Dr. Irving R. Weschler, associate professor, Graduate School of Business Administration, University of California at Los Angeles; and William R. Mullee, professor, industrial engineering, Loyola University of Los Angeles.

The evening dinner meeting will be held at 7 p.m.

Following greetings from Ralph V. Arnold, president of the California Bankers Association, and president of the First National Bank of Ontario, the assembly will hear an address by Dr. Nicholas Nyaradi.

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"WHO'S WHO" BUSINESS INDEX



WALTERIA RADIATOR SERVICE, located at 24424 Hawthorne Blvd., Torrance, opened in January of this year. The office is owned by Shaw Eggers. Walteria Radiator offers a large selection of new and used radiators for home and industrial use. In addition the store cleans, repairs and recovers radiators. Another item the service stocks is heat exchanger. Motor cleaning is still more service offered. Walteria Radiator, 24424 Hawthorne Blvd., is open Monday through Friday from 8 a.m. until 6 p.m. and from 8 a.m. to 1 p.m. Saturdays. You don't have to worry about bringing radiators to the store or having to pick them up because Walteria Radiator will do this for you. Call FR 8-5085 to make arrangements to have your radiators repaired, cleaned or recovered. That address again is 24424 Hawthorne Blvd., Torrance.



COMPLETE BRAKE SERVICE, wheel balancing, road and towing service, are only a few of the things Ben Benda's Chevron Station offers motorists. The station, located at 21703 S. Avalon, Torrance, corner of Carson, was opened in 1948. In addition to the already mentioned service, Ben Benda's also does expert lubrication on cars. Foreign car servicing is also a specialty. The station stocks tires, tubes, batteries and automobile accessories. A further operation is selling used cars. Ben Benda's is open from 6 a.m. to 10 p.m. seven days a week. Blue Chip stamps are given with each purchase of gas, oil, etc. Telephone is TE 4-7420. Benda is current president of the Carson Chamber of Commerce. Give the station a call. There are six qualified servicemen to help.



TIRED OF YOUR OLD EYE GLASS FRAMES? Have you recently had your eyes examined and had a new lens prescription given to you? Or have you decided you want to try contact lenses? If you have need of these services, go to South Bay Optical located at 1712 1/2 S. Catalina Ave., Redondo Beach, and you will find friendly, expert service from the two owners, Edward Price and Clifford Valentine. The pair are dispensing opticians and take care of filling prescriptions for lenses given by eye doctors. They carry a stock of several hundred glass frames, designed to suit all tastes. In addition they fit contact lenses and carry solutions for them. They have been in the business 22 years. The present store opened in August and another office will open in October in Palos Verdes. Phone is FR 5-7660.

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