

Wilkes College: A Chronology of Progress,
1933-1961

2.29

WILKES COLLEGE

1933-1961

A Chronology of Progress

When Wilkes was founded in 1933, there was no college in Wilkes-Barre offering opportunities for self-development to the young people of the area. Instead there was a hopelessness arising from a worldwide depression accentuated in Wilkes-Barre by the decline of the anthracite industry upon which its prosperity had been based.

In the years that have passed, the College has joined with others to create a new economy -- a new community, and with these changes, a new and stronger College has grown.

The tables that follow show those developments that have been significant and which can be reported statistically.

	<u>Enrollment</u>		
	<u>Day</u>	<u>Evening</u>	<u>Total</u>
Bucknell University Junior College			
1933 - the year of founding	164	29	193
1936	157	175	332
1941	199	156	355
1946	797	235	1032
Wilkes College			
1951	596	1179	1775
1956	1011	510	1521
1960	1137 *	486	1577
1961	_____	_____	_____

* Selectivity has increased with the enrollment. About 40% of applicants are now admitted and some 600-700 inquiries are advised not to apply.

Tangible Assets

<u>Year</u>	<u>Buildings</u>	<u>Endowment Book Value</u>	<u>Plant & Plant Funds</u>	<u>Other Assets</u>	<u>Debts</u>	<u>Total (Net)</u>
1933	0	0	0	0	0	0
1936	0	0	\$ 21,000	0	\$28,000	\$ - 7,000
1941	5	0	270,000	0	3,500	266,500
1946	8	\$ 150,000	362,000	0	0	512,000
1951	16	551,686	1,636,565	\$ 219,733	0	2,407,984
1956	22	1,319,726	2,922,884	217,770	0	4,460,380
1961	31	1,755,002	4,050,212	324,460	0	6,129,674

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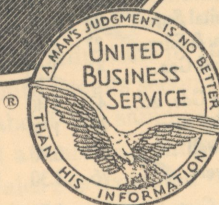
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Save Back Yard

UNITED BUSINESS SERVICE



June 4, 1962

(Pages 222 to 231)

The Situation at a Glance

FAVORABLE FACTORS

Transportation—House tax committee votes to end 10% excise on rail and bus fares and to halve it on air travel.

Autos—With dealer sales booming and about 25% above a year ago, car output is at highest levels since 1955 peak.

Lumber—Mill production, shipments, and incoming orders are all running above corresponding 1961 levels.

UNFAVORABLE FACTORS

New Orders Lag—Our index of manufacturers' bookings has declined for the third consecutive month (page 224).

Gold Outflow—Gradual but persistent drain on U. S. supplies continues. 1962 loss to date now totals \$455 million.

Living Costs—BLS index has risen as much over the past four months as in the whole preceding year.

SUMMARY AND FORECAST

Business activity, apart from the slowdown in steel, continues to make a good showing. New car demand remains brisk. Post-Easter store sales are running 7%–8% above a year ago, and homebuilding has picked up smartly. However, in the face of these favorable factors, sentiment has been unsettled by the sharp gyrations in stock prices — which are likely to discourage some spending plans until the picture becomes clearer. But we do not believe that the market has signaled, or will precipitate, any economic deterioration serious enough to bring a second half business recession.

Next Week — SECOND-HALF OUTLOOK

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Supervised Stocks

Labor Productivity Vs.
Wage Adjustments

No "Emergency" Moves
By Washington

Building Materials —
Prices Firm To Higher

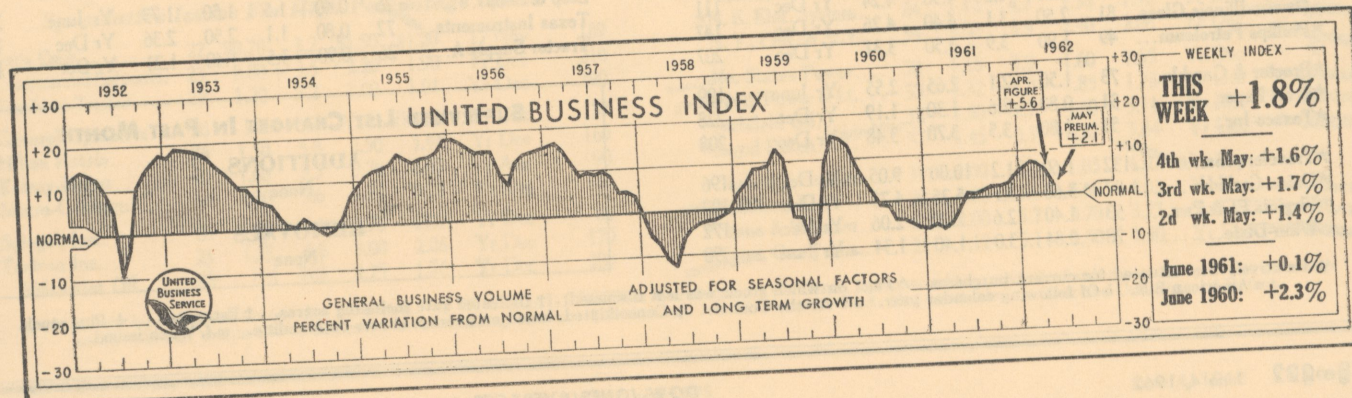
How One Stock Program
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Stock Market Advices

Twelve Stocks To
Buy Now

Television Manufacturers

Outlook For Airlines
And Shirt Companies



UNITED SUPERVISED LIST OF

This Supervised List summary is presented the first week of each month. Stocks marked with a star (★) are relatively best situated at present for new buying based on current market prices and other factors. For this month only, we are showing estimated full year 1962 earnings in place of interim results.

I — GROWTH STOCKS FOR LONG TERM GAINS

UNITED's Choice For June
FMC CORP. — See page 201

Comments on Growth Stocks — California Packing's directors have announced their intention of raising the annual dividend rate on the common stock from 70¢ to 75¢ a share, effective with the quarterly dividend payable August 15. . . Florida Power & Light has increased the quarterly dividend from 28¢ to 30¢ a share, payable June 19 to holders of record May 25. . . International Tel. & Tel. reported an all-time high backlog of unfilled orders as of March 31 (\$778 million, up from \$654 million a year earlier). . . Southern Co.'s capital expenditure plans call for outlays of \$541 million in the 3-year period through 1964.

Growth Issues Of Established Quality

STOCK	Recent Price	Dividends	% Yield	EARNINGS 1962	EARNINGS 1961	Period	Page Index
Addressograph-Multi.	57	\$0.90	1.6	\$1.90	\$1.89	Yr July	160
Allied Chemical.	42	1.80	4.3	2.35	2.35	Yr Dec	192
*Am. Cyanamid.	43	1.60	3.7	2.60	2.31	Yr Dec	192
*Am. Elec. Power.	62	1.96	3.2	2.75	2.52	Yr Dec	172
*Am. Tel. & Tel.	113	3.60	3.2	5.80	5.52	Yr Dec	77
Continental Can.	40	1.80	4.5	3.10	2.87	Yr Dec	160
*Coca-Cola.	48	1.30	2.7	2.05	1.93	Yr Dec	136
Corning Glass.	140	2.00	1.4	4.25	3.79	Yr Dec	190
DuPont.	211	7.50	3.5	9.75	8.88	Yr Dec	192
Eastman Kodak.	96	2.25	2.3	3.65	3.38	Yr Dec	149
Firestone T. & R.	39	1.00+	2.6	2.50	2.31	Yr Oct	20
*FMC Corp.	64	1.40	2.2	3.60	3.27	Yr Dec	201
Food Fair Stores.	27	0.90	3.3	1.65	1.70	Yr Apr	120
General Foods.	75	1.80	2.4	3.10	2.90	Yr Mar	60
Houston Ltg. & Pwr.	94	1.60	1.7	3.35	3.13	Yr Dec	120
Idaho Power.	30	1.00	3.3	1.35	1.39	Yr Dec	179
*Ins. Co. of No. Am.	86	1.80	2.1	4.00	3.28	Yr Dec	197
*Int'l Business Mach.	393	3.00	0.8	8.75	7.52	Yr Dec	199
*Minn. Honeywell.	98	2.00	2.0	3.80	3.48	Yr Dec	228
*Minnesota M. & M.	55	0.80	1.5	1.60	1.46	Yr Dec	228
National Lead.	78	3.25	4.2	4.50	4.24	Yr Dec	111
Owens-Illinois Glass.	81	2.50	3.1	4.40	4.26	Yr Dec	147
*Phillips Petroleum.	49	1.90	3.9	3.50	3.31	Yr Dec	207
*Procter & Gamble.	73	1.50	2.1	2.65	2.55	Yr June	199
*Scott Paper.	31	0.80	2.6	1.30	1.19	Yr Dec	228
*Texaco Inc.	51	1.80	3.5	3.70	3.48	Yr Dec	208
*Travelers Ins.	132	1.60	1.2	10.00	9.05	Yr Dec	196
*Union Carbide.	97	3.60	3.7	5.25	4.73	Yr Dec	192
*Virginia EL & Pwr.	53	1.40	2.6	2.20	2.06	Yr Dec	172
Winn-Dixie.	28	0.84	3.0	1.40	1.34	Yr June	90

Medium Quality Issues With Strong Growth Trend

STOCK	Recent Price	Dividends	% Yield	EARNINGS 1962	EARNINGS 1961	Period	Page Index
Air Reduction.	56	\$2.50	4.5	\$3.50	\$2.95	Yr Dec	201
*Am. Hospital Sup.	22	0.25	1.1	0.80	0.70	Yr Dec	228
Am. Mach. & Fdry.	27	0.90	3.3	1.65	1.70	Yr Dec	57
*Am. Natural Gas.	41	1.20	2.9	2.25	2.10	Yr Dec	228
*Assoc. Dry Gds. w.i.	43	1.40	3.3	2.75	2.58	Yr Jan	210
Atlantic City Elec.	43	1.36	3.2	1.80	1.65	Yr Dec	167
Bell & Howell.	27	0.40	1.5	1.20	1.01	Yr Dec	140
Bristol-Myers.	76	1.30	1.7	2.75	2.46	Yr Dec	210
*Burroughs Corp.	38	1.00	2.6	2.00	1.58	Yr Dec	228
*California Packing.	26	0.70	2.7	1.75	1.67	Yr Feb	228
Central & So. West.	38	1.08	2.8	1.65	1.48	Yr Dec	190
Clevite Corp.	43	1.40	3.3	3.25	2.63	Yr Dec	57
Continental Insur.	56	2.20+	3.9	4.00	2.70	Yr Dec	167
Florida Power & Lt.	60	1.20	2.0	2.20	2.11	Yr Dec	66
Gen. Am. Transport.	59	2.25	3.8	3.10	2.85	Yr Dec	140
General Tel. & Elec.	22	0.76	3.5	1.15	1.00	Yr Dec	452
*Gillette Co.	39	1.10	2.8	1.65	1.52	Yr Dec	228
Gulf States Utilities.	34	1.00	2.9	1.55	1.31	Yr Dec	168
Illinois Power.	35	1.20	3.4	1.70	1.57	Yr Dec	172
*Int'l Tel. & Tel.	40	1.00	2.5	2.40	2.16	Yr Dec	228
*Magnavox Co.	34	0.50	1.5	1.75	1.26	Yr Dec	229
*Pillsbury Co.	52	1.50	2.9	3.60	3.62	Yr May	209
Pub. Serv. Colo.	27	0.80	3.0	1.35	1.25	Yr Dec	190
*Radio Corp.	51	1.00+	2.0	2.50	1.91	Yr Dec	229
Reynolds Metals.	27	0.50	1.9	1.40	1.26	Yr Dec	120
*Reynolds Tobacco.	49	1.60	3.3	3.20	2.91	Yr Dec	228
*Southern Co.	46	1.50	3.3	2.15	1.98	Yr Dec	210
*Sperry Rand Corp.	17	stk.	...	1.10	0.95	Yr Mar	228
*Sterling Drug.	68	1.80	2.6	3.10	2.95	Yr Dec	199
*Texas Utilities.	85	2.24	2.6	3.50	3.28	Yr Dec	172
Warner-Lambert w.i.	24	0.60	2.5	1.20	1.09	Yr Dec	210

Speculative Growth Stocks

Aerojet-General.	52	stk.	...	\$3.00	\$2.57	Yr Nov	78
*Air Prod. & Chems.	54	\$0.20+	0.4	3.00	2.47	Yr Sep	201
AB-Paramount.	31	1.00+	3.2	2.40	2.26	Yr Dec	190
*Arkansas La. Gas.	33	1.00	3.0	2.00	1.76	Yr Dec	157
Bobbie Brooks.	34	0.60	1.8	1.85	1.47	Yr Apr	190
Crowell-Collier.	27	stk.	...	1.65	1.34	Yr Dec	159
*Jonathan Logan.	20	0.70	3.5	1.40	0.93	Yr Dec	170
Stop & Shop.	26	0.40+	1.5	1.50	1.73	Yr June	210
Texas Instruments.	72	0.80	1.1	2.50	2.36	Yr Dec	160
Tractor Supply A.	26	0.90	3.5	1.40	1.21	Yr Oct	138

SUPERVISED LIST CHANGES IN PAST MONTH

ADDITIONS

None

REMOVALS

None

RECOMMENDED COMMON STOCKS

II — CYCLICAL STOCKS FOR APPRECIATION

UNITED's Choice For June
TEXTRON INC. — See page 170

Comments on Cyclical Stocks — Ford Motor Co. officials expect 1962 to be its second best year in passenger car sales. First four months' deliveries were approximately 20% ahead of the 1961 level. . . International Nickel last week reduced the price of refined nickel 2 1/4¢ a pound, the first reduction in the U. S. market since 1948. . . McLouth Steel's second quarter earnings are estimated at about the same as those of the first three months (\$1.11 a share). . . Singer Mfg.'s president states that 1962 sales are expected to exceed \$600 million "by a substantial margin." Volume in 1961 was \$582.3 million.

Stocks Of Well-Established Companies Offering Good Profit Possibilities

STOCK	Recent Price	Dividends	% Yield	EARNINGS 1962	EARNINGS 1961	Period	Page Index
Am. Agricult. Chem.	24	\$1.00	4.2	\$2.00	\$1.80	Yr June	201
Anaconda Co.	44	2.50	5.7	5.00	3.93	Yr Dec	210
Armour & Co.	42	1.40	3.3	3.25	2.45	Yr Oct	122
Babcock & Wilcox.	44	1.60	3.6	3.40	3.27	Yr Dec	190
Carrier Corp.	36	1.60	4.4	3.25	3.22	Yr Oct	111
Caterpillar Tractor.	35	1.00	2.9	2.25	2.02	Yr Dec	136
Ferro Corp.	37	1.60	4.3	3.50	3.20	Yr Dec	137
Fibreboard Paper.	22	1.00	4.5	1.40	1.23	Yr Dec	137
Ford Motor.	43	1.80	4.2	4.25	3.72	Yr Dec	168
*Georgia-Pacific.	40	1.00+	2.5	2.15	2.01	Yr Dec	228
Int'l Nickel.	62	1.60	2.6	3.60	3.02	Yr Dec	120
Int'l Paper.	30	1.05+	3.5	1.80	1.71	Yr Dec	131
Johns-Manville.	49	2.00	4.1	3.00	2.81	Yr Dec	111
Jones & Laughlin.	51	2.50	4.9	4.50	3.90	Yr Dec	188
*Kendall Co.	33	1.20	3.6	2.65	2.37	Yr Dec	199
Link-Belt.	46	2.40	5.2	3.40	2.70	Yr Dec	167
Mallory (P. R.).	44	1.40+	3.2	3.00	2.88	Yr Dec	190
McLouth Steel.	40	Nil	Nil	4.00	4.17	Yr Dec	188
*Singer Mfg.	102	3.00	2.9	6.00	5.33	Yr Dec	68
Union Bag-Camp.	36	1.50	4.2	2.60	2.18	Yr Dec	131
*United Fruit.	23	0.50	2.2	2.00	1.03	Yr Dec	170
U. S. Steel.	54	3.00	5.6	3.00	3.05	Yr Dec	188
Western Union.	31	1.40	4.5	1.75	1.63	Yr Dec	168
Whirlpool Corp.	28	1.40	5.0	2.75	2.04	Yr Dec	28
Yale & Towne.	23	1.00+	4.3	2.00	1.75	Yr Dec	80

Speculative Issues For High Percentage Gains

*Avco Corp.	22	\$0.70	3.2	\$1.50	\$1.20	Yr Nov	189
Commercial Solvents.	23	0.80+	3.5	2.20	1.90	Yr Dec	210
*Fruehauf Trailer.	23	1.20	5.2	2.00	1.01	Yr Dec	190
General Dynamics.	26	Nil	Nil	N.A.	4.32	Yr Dec	137
Hilton Hotels.	26	1.50	5.8	2.50	3.44	Yr Dec	160
Kelsey-Hayes.	30	1.60	5.3	3.70	2.69	Yr Aug	90
Metro-Goldwyn.	36	2.00	5.6	2.50	5.02	Yr Aug	160
Spiegel, Inc.	28	1.50	5.4	2.75	2.07	Yr Dec	80
*Textron Inc.	25	1.25	5.0	3.00	2.06	Yr Dec	170
Tidewater Oil.	19	Nil	Nil	2.25	1.76	Yr Dec	208

III — STOCKS FOR DEPENDABLE INCOME

UNITED's Choice For June
GENERAL MOTORS — See page 218

Comments on Income Stocks — Standard Oil of New Jersey will spend about \$1.2 billion on capital improvements this year, an increase of 50% over 1961. No new financing is contemplated, however. . . Kansas City Southern stockholders later this month will receive a 2-for-1 exchange offer involving shares of the newly formed holding company, Kansas City Southern Industries, Inc. Management has announced that the dividend rate on the holding company stock will be the same as that paid on the railroad shares (adjusted for the exchange offer). . . New England Electric System has postponed an offering of rights to stockholders because of the erratic stock market. . . Seaboard Finance is disposing of its international credit card business in Canada and Hawaii and plans to limit this activity to California.

High Grade Issues With Attractive Yields

STOCK	Recent Price	Dividends	% Yield	EARNINGS 1962	EARNINGS 1961	Period	Page Index
Baltimore G. & E.	32	\$1.12	3.5	\$1.57	\$1.52	Yr Dec	112
*Commercial Credit.	43	1.60	3.7	3.00	2.86	Yr Dec	209
Duquesne Light.	29	1.24	4.3	1.70	1.58	Yr Dec	181
*First Nat. City Bk.	85	3.00+	3.5	5.85	5.72	Yr Dec	162
Marine Midland.	27	1.00+	3.7	1.85	1.90	Yr Dec	162
*Murphy (G. C.).	50	2.30	4.6	4.25	3.80	Yr Dec	190
Norfolk & Western.	98	5.00	5.1	8.75	8.04	Yr Dec	99
Pacific Gas & Elec.	30	1.00	3.3	1.60	1.48	Yr Dec	172
*Standard Oil, Calif.	55	2.00+	3.6	4.50	4.31	Yr Dec	207
*Standard Oil (N. J.).	52	2.40	4.6	3.70	3.50	Yr Dec	207

Good Quality Stocks For Liberal Income

*Am. Brake Shoe.	47	\$2.48	5.1	\$4.00	\$3.89	Yr Dec	140
Am. Tobacco.	35	1.50	4.3	2.55	2.52	Yr Dec	148
*Canada Dry.	23	1.00	4.3	1.60	1.47	Yr Sep	210
*Cities Service.	51	2.40	4.7	4.80	4.60	Yr Dec	207
El Paso Natural Gas.	22	1.30	5.9	1.60	1.51	Yr Dec	118
*General Motors.	51	2.50	4.9	4.00	3.10	Yr Dec	218
Gen. Public Utils.	29	1.20	4.1	1.68	1.60	Yr Dec	136
*Genesco, Inc.	36	1.60	4.4	2.20	2.06	Yr July	90
Kansas City So.	79	4.00	5.1	8.00	7.67	Yr Dec	136
*Melville Shoe.	30	1.60	5.3	2.00	1.74	Yr Dec	136
*N. E. Elec. System.	24	1.12	4.7	1.38	1.32	Yr Dec	181
N. Y., Chic. & St. L.	34	2.00	5.9	2.40	2.08	Yr Dec	99
No. States Power.	30	1.18	3.9	1.60	1.55	Yr Dec	80
Penin. Power & Lt.	33	1.32	4.0	1.85	1.75	Yr Dec	181
*Richfield Oil.	38	1.80	4.7	3.60	3.11	Yr Dec	207
*Royal Dutch.	37	1.45	3.9	4.20	3.84	Yr Dec	207
Seaboard Finance.	19	1.00	5.3	1.05	1.02	Yr Sep	136
Southern Ry.	50	2.80	5.6	4.60	4.03	Yr Dec	99
*Stone & Webster.	58	3.00	5.2	3.70	3.73	Yr Dec	210
*Tenn. Gas Trans.	22	1.12	5.1	1.50	1.40	Yr Dec	210

* Relatively best situated for current purchases. * Page on which stock was last discussed. † Indicated rate including extras. ‡ Estimated. + Plus stock. a American S.E. b Of following calendar year. c Over-the-Counter. d Consolidated. e Based on average shares outstanding. w.i. When issued.

* Relatively best situated for current purchases. ● CYCLICAL STOCKS: Earnings and dividends fluctuate widely with the business cycle. * Page on which stock was last discussed. † Indicated rate including extras. ‡ Estimated. + Plus stock. N.A. Not available. c Over-the-Counter. d Deficit.

THE BACK YARD

At this season of the year -- when so many thousands of our young men and women are embarking on new careers -- I am reminded of that wonderful little piece by Ella Wheeler Wilcox titled, Lifting and Leaning. It reads:

There are two kinds of people on earth today,
Just two kinds of people -- no more, I say.
Not the good and the bad, for 'tis well understood
The good are half bad and the bad half good.
Not the happy and sad, for the swift flying years
Brings each man his laughter and each man his tears.
Not the rich and the poor, for to count a man's wealth
You must first know the state of his conscience and health.
Not the humble and proud, for in life's busy span,
Who puts on airs is not even counted a man.

No, the two kinds of people on earth I mean
Are the people who *lift* and the people who *lean*.
Wherever you go you will find the world's masses
Are ever divided in just these two classes.
And strangely enough you will find too, it seems
There is only one *lifter* for twenty who *lean*.

In which class are you? Are you easing the load
Of overtaxed *lifters* who toil down the road?
Or are you a *leaner*, who lets others bear
Your portion of worry and labor, and care?

If every college graduate would step into the world
with a firm resolve to be a "*lifter*" rather than a "*leaner*",
what a wonderful world we would have by 1970!

Paul Talbot.

UNITED BUSINESS SERVICE

BUSINESS AND INVESTMENT REPORTS

UNITED INVESTMENT COUNSEL

PERSONAL SUPERVISORY SERVICE

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GROWTH OF THE WILKES COLLEGE ENDOWMENT FUND
1944 - 1961

(Figures do not include the Carpenter Memorial
Fund or the McClintock Memorial Fund)

<u>Date</u>	<u>Value</u>	<u>Income</u>
Oct. 14, 1944	\$ 108,422	\$ 837
Jan. 2, 1946	164,640	5,040
Jan. 15, 1947	303,459	8,652
Jan. 10, 1948	442,990	13,856
Jan. 10, 1949	470,042	14,665
Jan. 13, 1950	516,623	18,575
Jan. 10, 1951	568,346	25,318
Dec. 31, 1951	564,502	25,882
Dec. 31, 1952	691,008	29,157
Dec. 31, 1953	698,039	30,587
Dec. 31, 1954	880,156	35,426
Dec. 31, 1955	900,483	36,126
Dec. 31, 1956	1,071,469	46,421
Dec. 31, 1957	1,492,570	67,369
Dec. 31, 1958	1,763,738	63,747
Dec. 31, 1959	1,971,979	70,897
Dec. 30, 1960	1,657,108	68,791
June 30, 1961	1,866,336	70,534

July 18, 1961

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UNIVERSAL WEST EYE (L)
IN 3'0" - 10'0" BATHING
EYE FREE - PICKUP 8'00