

DECISION DUE IN REORGANIZATION OF STUTZ FIRM

Ward to Study Proposal Two Weeks; 'Red Tape' Is Attacked.

Albert Ward, master in chancery, said today his decision on the proposed Stutz Motor Car Co. reorganization plan "might be reached in about two weeks."

The proposed plan would allow three trustees to reorganize the company for the manufacture of Pac-Age cars under provisions of the Federal Bankruptcy Act. Homer H. Davidson, one of the trustees for the proposed organization, said at the final hearing on the plan yesterday that "too much red tape" would block investment in the new industry.

Mr. Davidson testified that about two-thirds of the creditors had agreed to the reorganization plan and that the Reconstruction Finance Corp. had postponed any action against the company until July 1.

Lone objector to the plan was the Advance Corp., Chicago investment firm, which opposed grouping of all creditors, except the RFC, in the same class.

Mr. Ward said he will file his decision in the U. S. District Court Clerk's office where creditors will be given 20 days for filing objections. Federal Court Judge Robert C. Baltzell is to rule on the plans.

Otto J. Feucht was named to succeed Arthur B. Cronk as a trustee for the proposed reorganized company.

Mr. Cronk declined to accept the trusteeship, explaining that it might "lead to embarrassing situations" because he had served as trustee in bankruptcy and under the reorganization plan he would continue administering assets.

Other trustees are Mr. Davidson and W. B. Chase, both of Detroit.

Bankruptcy proceedings were filed in April, 1937, and the first reorganization plans were begun last June. Mr. Davidson said that creditors would receive "very little if liquidation is carried out."

EX-BUTLER TEACHER TO ASSIST GREENLEE

Dr. Slifer to Analyze Coal Industry Problems.

Times Special

WASHINGTON, Jan. 7.—Dr. Walter L. Slifer, Butler University history professor from 1924 to 1934, has been appointed economics adviser to Commissioner Pleas Greenlee of the National Bituminous Coal Commission, it was announced today.

Mr. Greenlee and Dr. Slifer had worked together in Democratic politics in Indiana, when the former was patronage secretary of the McNutt Administration and the latter a precinct committeeman in Indianapolis.

Since 1934, Dr. Slifer has been connected with the Department of Commerce as an economics analyst investigating national income. His transfer to the Coal Commission was arranged by Mr. Greenlee, who sought an assistant to deal with the economic problems in the coal industry, it was explained.

Dr. Slifer obtained his degree of doctor of philosophy from the University of Pennsylvania on a thesis dealing with the coal industry in Great Britain. On a visit to England in 1927 he made a study tour of the coal mines there, and in 1934 talked on the industry at the national convention of the United Mine Workers of America in Indianapolis.

He is a native of Hagerstown, Md.

SPEAKS AT DEPAUW

Times Special

GREENCASTLE, Jan. 7.—Dr. No-Yong Park, a recognized authority on Oriental questions, was to address DePauw University students today on "The Sino-Japanese Conflict."



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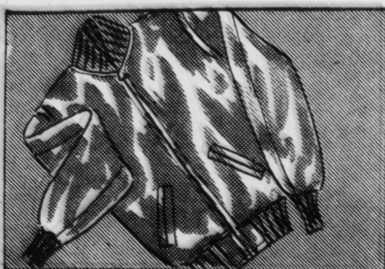
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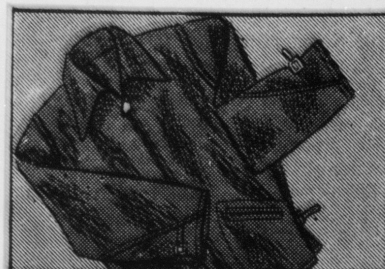
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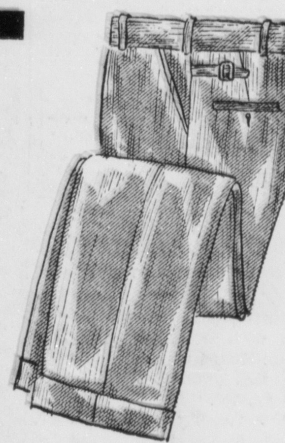
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(18) \$7.98 Bush Coats
Hockmeyer corduroy mackinaws with wool plaid linings! Sizes 10 to 18.

\$5.98

Buddy-Cord Mackinaw Jackets
Originally \$3.95 and \$4.95 quality.

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ORIGINAL \$9.95 with wool plaid lining, lamb fur collar. Mainly browns, some blacks. Sizes 10 to 18.

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ORIGINAL 98c 2-pieces in sizes 16 and 18 only! Of Amoskeag outing flannelette.

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Entire stock of 79c mufflers in colors and novelty patterns.

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