

the business beat

3 Firms Merge
In Farmington

FARMINGTON — A proposal to consolidate operations of three life insurance companies into Hamilton International Corporation, creating one of the nation's largest stock life insurance combines, has received final approval from the boards of directors of American Presidents Life Insurance Company, Detroit, and Life Insurance Company of Kentucky, in Louisville.

Alexander Hamilton Life Insurance Company of America, the third life company involved in the consolidation, was absorbed by Hamilton International Corporation last August. Hamilton International is a financial holding company based in Farmington.

ACTION OF THE BOARDS finalized an agreement in principle approved by directors of the holding company and the Michigan and Kentucky life companies last month.

The consolidation, which is subject to approval of the insurance commissioners of Michigan and Kentucky and shareholders of Hamilton International, American Presidents Life and Life of Kentucky, would create a combine with income in force of more than \$1.3 billion, assets in excess of \$81 million, capital and surplus of almost \$22 million, and total annual income of \$31.8 million, based on 1968 year-end figures.

Farmington
Firm Buys
Subsidiary

FARMINGTON — Omni Spectra, Inc., a manufacturer of miniature microwave components and connectors, has acquired Indit Corp. of Albion, Ind.

Indit Corp. will operate from present facilities as a wholly-owned subsidiary. Dr. John H. Bryant, Omni Spectra president, said.

Indit, also a manufacturer of connectors, was acquired for an undisclosed amount of cash and Omni Spectra stock.



DOMINIC ZULLO (right), of 30141 Wicklow, Farmington, was in Scotland recently for Four Roses Distillers Co., of which he is regional director. He's meeting Tom Stalker, manager of the White Horse scotch whiskey distillery, whose product Four Roses will sell in the U.S.

Brandywine Buys Cemetery

A Farmington man has acquired Grandview Memorial Gardens Cemetery across the state in Grand Haven.

William L. Langbar, president of Brandywine Associates, Inc., 27102 Grand River, announced the purchase for his firm, which also owns a

Terms of the merger agreement with American Presidents Life provide for Hamilton International to issue one share of four per cent cumulative convertible preferred stock, with a par value of \$20, for each four shares of American Presidents Life common.

At the same time, Hamilton would acquire Life of Kentucky through an exchange of common stock and convertible common.

This agreement provides for each share of Life of Kentucky to be exchanged for 1.25 shares of Hamilton International common stock, 1/5 share of a new Hamilton International Class C common stock convertible into regular common over a seven year period at a price ranging from \$12 to \$16 per share.

Hamilton International now has 3,721,673 shares of common outstanding. Based on the terms of the merger and acquisition agreement with American Presidents Life and Life of Kentucky, the holding company would issue an additional 2,165,270 shares of common, 689,881 shares of preferred, (which can be converted into 1,379,762 shares of common) plus 2,589,324 shares of Class C convertible common.

E. Keith Owens, founder of Alexander Hamilton Life, will continue as chairman of the board and chief executive officer of both Hamilton International and Alexander Hamilton Life.



JOHN W. GOBLE, 33078 Hampshire, Livonia, has been promoted to planning and administration manager, a newly created position at Ford Motor Credit Co. A nine-year FMCC veteran, Goble will be responsible for various analytical, planning and administrative functions in commercial and industrial financing activity.

Pru Names
Staff Manager

Donald E. Sheridan of Detroit has been named staff manager in the Prudential Insurance Company's Livonia district office, according to Elmer C. Barringer, CLU, manager.

Sheridan, who joined Prudential in 1965, has completed courses with the Life Underwriter Training Council and won company awards. He attended the University of Detroit.



Sooron H. Gormanstein, also of Farmington, said a vice president of Brandywine Associates, Inc., 27102 Grand River, announced the purchase for his firm, which also owns a



DICK BEATTIE

Turf
Tips, Quips

By Doc Minard

The most successful Detroit area harness racing campaign in Michigan annals comes to an end Tuesday at Hazel Park Raceway where attendance and wagering is far ahead of previous figures.—In fact far in front of previous all-time records.

With just two nights remaining of its meeting, Hazel Park showed an increase of 19.5 per cent in betting and a turnstile count hike of more than 14 per cent.

The east side track will wind up with a nightly average mutual handle of more than \$500,000, shattering the record of \$481,000 set during the spring meeting at Wolverine Raceway.

But the strangest item of all is that Hazel Park enjoyed the most betting ever but never went over the \$700,000 total for a single evening. Wolverine did it twice during its meeting.

Those who watch the business surges and declines at the area ovals, with considerable interest, will have an opportunity to determine the effect of spring and fall meetings on the east-side and westside tracks.

IT IS RUMORED that the thoroughbred officials have agreed to reserve dates starting in 1970.

The information is that the Detroit Race Course will open its meeting in April and close at the end of July with Hazel Park taking the fall dates for its running meet.

This automatically means that the pacers and trotters will start activities in March at Hazel Park and in August at Wolverine with Northville Downs having dates during the months of June and July.

Racing Commissioner Leo Shirey won't announce the dates for the thoroughbreds until late November and the harness racing in mid-December.

THE MATTER of winter racing hasn't been resolved but probably will be within a matter of weeks.

Northville Downs will have its first level of the new clubhouse ready for the month-long winter meeting this December when Jackson Raceway moves in for 30 nights.

Executive Manager John Carlo hopes to have the clubhouse complete and ready for a long winter campaign by the fall of 1970 which will open

This was a big week in the Beattie family insofar as bowling is concerned.

Dick, rated one of the best southpaw leglers in metropolitan Detroit, started it off when he rolled the first "300" of the season in Observerland Friday night.

Bowling in the Westland Classic he linked games of 254, 216 and 300 for a 770 which set a high for the season in the league.

Then, only 48 hours later, Dick's father, Ken, rolled a 279 in 701 to set the pace in the Suburban Proprietors League at Wonderland Lanes.

Dick waged a battle through-

out last season to gain rank as the area's top average bowler, only to fall behind Ted Baker, the husky Greek, in the last few weeks. Now, he is in the thick of the contention again.

Beattie's perfect game, which came on 12 solid hits, is the second rolled in the Detroit area since the season opened on Labor Day. The first was contributed by Robert Hart in the All-Star Classic when the campaign was only two weeks old.

WHILE THE ELDER Beattie was taking scoring honors at Wonderland with his 701 series Bill Mull was right behind with

a 279 in 695.

One of the big thrills of the week on the bowling front came in the Wonderland Classic Tuesday when Jack Placink took scoring honors with a 667.

Jack suffered a heart attack last summer and was making his first start after that seige.

He lost 30 pounds, but his team mates claimed the loss of weight improved his bowling. It showed up in the 667 series.

THE SHARPSHOOTERS in the Ladies Major League slowed down their pace during the week. After three straight sessions in which the leaders belted 2500 — the goal of all women's teams — they came back to normal with a 2886 rolled by Pinky's Sports Shop.

While the team totals were down the league still averaged 178 for the night. And this is one of the best league averages of the year.

ADAM SHRECKYRA, who rolled a 706 series, had to share honors with Al Rhodes at Garden Lanes.

All made the "impossible 7-10" and admitted that he didn't know how it happened.

With little hope of converting the split, he rolled his ball, turned his back, then heard the roar. It so happened that the No. 7 pin slid across and knocked the No. 10 pin. Nice going.

Mearwhile Lettie Richardson topped the women in the Ladies Classic with a 644 count.

ONE OF THE MOST enthusiastic leagues in the area is the Iron Workers circuit, composed of the men working at the Allied Food Products in Livonia. Glen Beardsley and Jerry Snyder shared jackpot

honors with scores of 204 and 209 respectively at Livonia Lanes. Lorne Ahly needed only a 190 to collect in the third game.

With a 209 game in a 550 series, Lois McAllister took top honors in the Ladies House League.

THE COON Bros. team, an "Observerland" combination that bowls in the All-Star Classic, made a bid for national single game scoring honors during the week when it posted a 1221.

The Goebel team in the same circuit also bid for national honors with a 3455 count.

HIGH SCORING continued unabated at Bel-Aire Lanes in Farmington.

Larry Ledwidge set the pace in the Businessmen's Circuit with games of 240 and 257 in 687, while Howard Zilcher had a 659 that included games of 255 and 255. Other big counts included a 654 by Clarence Lee and a 600 by Jack Lennon.

Gil Patch had high single with a 238, beating out Frank Gorych by five pins.

In the Senior House loop John Watte had games of 231 and 224 in 705. Ted Clepy was high in the Classic with a 278 in 692.

SUE SHAW TOOK scoring honors in the school leagues at Farmington Lanes. She posted a 212. In the Junior High league Bill Reiss was high with 205 and Lou Ann Lashbrook set the pace for the second consecutive week with 165.

In the Prep Boys division Gary Kestley and Chris Tucker shared honors at 180.

Among the adults Al Lint set a high single game mark for the season in the Elks League with a 274.

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