

the business beat

3 Firms Merge In Farmington

WILLIAM E. ODOM of 2011 Clemons, Plymouth, has been appointed field operations manager of Ford Motor Credit Co. Odom joined the firm three years ago as manager of its Detroit district office. In his new post, he will plan and direct the activities and expansion of credit and industrial financing field offices.

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 insurer 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 to merge all three 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 the shareholders of Hamilton International, American Presidents Life and Life of Kentucky, will create a combine with a total assets of \$1.3 billion, a capital and surplus of \$165 million, and a total annual income of \$31.8 million, based on 1968 year end figures.

The Copper Door, which features dining, cocktails and dancing, 701 Inkster, will have a "grand opening" Sunday and Monday under its new owners.

Lou and Jim Graeff purchased the restaurant June 12 from John and Harry Dodson, who built it approximately seven years ago.

The Graeffs formerly owned and operated J. & L. Trucking in Armada, north of Mount Clemens. They now live next to the Copper Door.

Features of the grand opening are these:

Mats will be at half-price. (Specialty of the house: prime rib).

A floor show.

Dancing downstairs to the music of the George Castleton Quintet, which members have played for such headliners as Ben Goodman, the Dorsey's and Ralph Flanagan.

Dancing upstairs to the Don Lemasur Trio.

Graeff said the restaurant has been completely redecorated, although not radically changed.

Farmington Firm Buys Subsidiary

FARMINGTON

Omni Spectra, Inc., a manufacturer of miniature micro-wave components and connectors, has acquired Indut Corp. of Albertson, Long Island, N.Y.

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

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

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 1959, has completed courses with the Life Underwriter Training Council and won company awards. He attended the University of Detroit.

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 H. Lauman, president of Brandywine Associates, Inc., 2702 Grand River, announced the purchase for his firm, which also owns a

cemetery in Flat Rock and manages others in the metropolitan area.

Lauren H. Goemanian, also of Farmington and a vice president of Brandywine, said improvements and expansion are being planned at the Grand Haven cemetery.

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DICK BEATTIE

The 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 shares of a new Hamilton International C convertible 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 of Kentucky, the holding company would issue an additional 2,165,270 shares of common, 689,681 shares of preferred, (which can be converted into 1,379,762 shares of common) plus 2,598,324 shares of Class C convertible common.

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

The most successful Detroit area harness racing campaign in Michigan annals comes to an end Tuesday at Hazel Park Racetrack. 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 shows an increase of 15 percent in betting and a turnover count of more than 14 per cent.

The east side track will wind up with a slightly above average handle of more than \$500,000, shattering the record of \$451,000 set during the spring meeting at Wolverine Racetrack.

But the strangest item of all is that Hazel Park's record meet is being run even though a total of over \$700,000 total for a single evening, Wolverine did it twice during its meeting.

Those who watch the harness 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 west-side 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 month of September.

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 month.

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

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

out last season to gain rank as the area's top average bowler, only to fall behind Ted Baker, of Westland, Greek, in the last few weeks.

Beattie, ranked 10th in the 1000's of the contentions again,

Beattie's perfect game, which came on 12 solid pins, is the second rolled in the Detroit area since the season opened at Wonderland Lanes.

Dick waged a battle through-

IN THE POCKET

By W.W. EDGAR

a 279 in 695.

One of the big thrills of the week in the bowling front came in the Wonderland Classic Tuesday when Jack Placinko took scoring honors with a 200 game in a 550 series.

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

He lost 30 pounds, but his team mates claimed the loss of weight improved his bowling. It showed 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 bettered 2900 -- the goal of all women's teams -- they came back to normal with a 2866 record by Pinsky's Archery.

With 10 games totals now down the league still averaged 178 for the night. And this is one of the best league averages of the year.

ADAM GRESZYCA, who fired a 706 series, had to share honors with Al Rhodes at Green Lake.

With the "impossible" 7-10, he 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.

Meanwhile Leslie Richardson topped the women in the Ladies Classic with a 664 count.

Michigan State ranks seventh in the listings of the nation's top major college football teams.

Michigan State's record of 10-2 is the best ever by a team to play a 25-year period running through 1968. State has a 65-57 mark for a percentage of 57.11.

It should be interesting. Windsor will have competition from Hazel Park for two nights as well as that of the DRC. Then it will have the harness racing operation all to itself until Nov. 24. That's when things may get acute. Wait and see.

FREDERICK VAN LENNEP, chairman of the board at DRC, has been elected president of Wolverine Racetrack. He is also master of the famed Castleton Farm in Lexington, Ky., which just completed its most successful fall sale.

Castleton averaged \$13,700 per head with full brother of the famous Speedy Scott, standing at stud in Lexington, going for \$10,000.

Speedy Love, a son of Speedy out of Scotch Love, was purchased by Shirley Dancer acting as agent for a syndicate. Dancer is the driver-trainer for Neville Pride, rated the fastest trotter in history.

Leon Borling, of Adrian, serving as agent went to \$16,500 for Friendship, one of the first sons of the famed Bret Hanover.

JERRY MILES of Westland, owner of Philip's Bar, his wife, was quite active. Jerry paid \$3,700 for a son of Walker McKey, \$6,200 for A.E. Crosby, \$7,500 for Timely Vision, sired by Right Time and \$1,500 for Miss Claireborne.

John Langford, the Canadian

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

With a 200 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-American Classic, made a national single game scoring honors during the week when it posted a 122.

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

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

Larry Ledwidge set the pace in the Businessmen's Circuit with games of 240 and 257 in 657, while Howard Zilcher had a 659 that included games of 255 and 235. Other big counts included a 651 by Chet Laramore.

Cal Grebel had high-single with a 258, beating out Frank Gyrich by five pins.

In the Senior House loop John Watlie had games of 231 and 234 in 705. Ted Clephy was high in the Classics 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 208 and Lou Ann Lashbrook set the pace for the second consecutive week with 165.

In the Prep Boys division Gary Keasley and Chris Tucker shared honors at 20.

Among the adults Al Lint set a high single game mark for the season in the Elks League with a 276.

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