

Stoddard to fight new U.S. charges

Stanford C. Stoddard, Birmingham resident and former chairman of Michigan National Corp., said he will fight the latest effort of the federal government to end his banking career.

"I intend to defend myself in a court of law and not in the media. I look forward to the day when I will be vindicated," Stoddard said in a statement issued by Neal Fink, his attorney and one of the state's best-known defense lawyers.

Fink's office said he would not go beyond that statement on the latest charge.

Stoddard, 55, was arraigned Thursday before a federal magistrate on two counts of misapplying \$175,000 in bank funds in connection with a Jackson property deal. He was released on \$15,000 personal bond pending trial before U.S. District Judge Anna Diggs Taylor. Conviction could result in 10 years in prison and \$20,000 in fines.

SINCE LAST fall, Stoddard has been awaiting a decision from a federal administrative law judge, Thomas Jones of Grand Rapids, on attempts by the Comptroller of the Currency to bar him from banking.

The comptroller's office charged Stoddard misapplied \$150,000 of bank and holding company funds for use on his houses, his family and Mormon Church projects.

Testimony in that hearing, taken in Ann Arbor, was wrapped up early last October. Jones is due to issue a decision in March, at the earliest.

Stoddard's defense in the case was conducted by a pair of Washington lawyers, Richard M. Roberts and Sandy Comenetz. A spokesman for the holding company said the board had decided against paying Stoddard's legal bills.

The Jackson dealings weren't covered in the case before Jones in Ann Arbor, although the general pattern — a charge of misusing bank funds — is similar.

IN THE NEW case, Stoddard is charged with being a partner in a firm that bought property at 105-9 Michigan Avenue in Jackson and leasing it to Michigan National Bank — Midwest.

The indictment charged that the rental was "substantially in excess of that which would have been negotiated in an arm's length bargaining between unrelated parties."

A Michigan National Corp. spokesman said that branch was closed at the end of 1984 and the bank holding company has since sold the property. "I can say without reservation," Stoddard's statement said, "that there is not one grain of truth contained in these charges. Since my family and I first learned of these accusations, our lives have been a continuing nightmare. However, our faith in God and the American system of justice will see us through."

STODDARD WAS forced to resign as chairman of the holding company and one of its affiliate banks in July of 1984 under pressure from the comptroller's office.

Witnesses said he was persuaded by corporate directors who were concerned about being hit by heavy taxes themselves and about adverse publicity for the bank and the church.

Stoddard was chairman of the holding company 1972-84. He and his father, who put together the company, had reputations as consumer-oriented mavericks and advocates of statewide banking for decades before state law permitted it.

Japan closes doors — Levin

By Rich Portberg
staff writer

More than 40 years after the close of World War II, U.S. Sen. Carl Levin says that Japan's trade policies represent the next "great battleground" for the American worker.

Levin, who spoke Friday morning on the Orchard Ridge Campus of Oakland Community College in Farmington Hills, said 4.5 million American jobs have been lost due to a \$169 billion trade deficit.

Levin is responsible for one-third of that deficit even though it "closes its doors" to American products, said the state's two-term Democratic senator.

WHETHER TO retaliate against the Japanese with similar trade restrictions will be a "great battleground" for this year's Congress, said Levin.

"It is a question of whether or not we should retaliate against countries who do not freely accept our goods," said Levin, who was re-elected in 1984.

Levin said it makes no sense to let the Japanese capture more than 40 percent of the U.S. auto market while the Japanese restrict American imports such as beef, rice, telecommunications and certain auto components.

"We could wipe out the Japanese beef industry in a week," said Levin, noting that beef sells for \$20 to \$30 a pound in Japan because it is a protected product.

Similarly, he said, the Japanese government buys rice from its farmers for \$1,400 a ton even though farmers in Louisiana, Mississippi and Arkansas could sell rice to Japan for \$400 a ton.

Levin said the president has



Sen. Carl Levin will U.S. retaliate?

refused to use his authority to impose quotas or tariffs. That's why he said he supports a trade bill that would force trade restrictions against countries that discriminate against U.S. products.

STILL, LEVIN said an even bigger cause of the trade deficit can be traced to an annual national budget deficit that regularly tops \$200 billion.

He said President Reagan's policy of tax cuts and increased defense spending have doubled the national debt during his six years in office, even though the Republican president campaigned as a foe of deficit budgets.

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He called the Gramm-Rudman budget reduction law an "illigible" response to the inability of Congress to deal with the deficit.

Levin said the real way to deal with the deficit is to target spending cuts and revenue sources such as a nickel-a-gallon fee on imported oil.

However, he said, there is much support for "phony" solutions such as overly optimistic economic assumptions and selling assets such as Amtrak, Conrail and student loans.

"That's what we call smoke and mirrors," he said. "What we're doing is digging a deeper hole for us later on."

LEVIN, SPEAKING as part of OCC's "distinguished speaker series," declined to speak much about the current Iranian arms sale controversy.

"I think we've pretty much got that resolved," he joked. "Iran got our weapons, Iraq got our intelligence and Iran got the better of the deal."

He repeated his opposition to U.S. support of Contra troops in Nicaragua where, he said, "We are trying to overthrow a government with whom we have full diplomatic relations. I don't think we have ever done that before."

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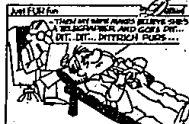
Arts grant to OCC man

Robert Piepenburg, art instructor at Oakland Community College, has won a \$5,000 grant from the Michigan Council for the Arts "in support of the artist in the creation of new works of art" during 1987.

A ceramics instructor on the Orchard Ridge Campus since 1969,

Piepenburg was one of 70 artists selected from 615 applicants. He plans to use clay to create small raku sculptures.

The Ann Arbor resident also won Michigan Council for the Arts funding in 1981 and a National Endowment for the Arts fellowship in 1982.



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WINNERS CIRCLE
BY LAURIE KIPP

The Michigan Lottery receives many questions on instant games. The following summary provides answers to the most frequently asked questions.

Q: Has the Instant Game prize structure changed?

A: Instant game players have requested more small prizes and a chance to win more frequently. Responding to their wishes, the Lottery has changed the prize structure of the current and next few instant games.

Q: How is it different?

A: Instead of putting a major amount into a million-dollar prize drawing, that money will go for smaller prizes to create more winners. For example, in the current game, "Doubling Dollars," the full prize total of nearly \$10 million will go to prizes from \$2 to \$1,000. The game beginning March 10, "Cash Deal," will also offer cash prizes of \$2 to \$1,000.

Q: How many Instant Game winners were there in the last fiscal year?

A: There were nearly 16 million cash winners whose prizes ranged from \$2 to \$100,000.

Q: Do you have a breakdown of those winners?

A: Yes. The majority of the wins ranged from \$2 to \$150. There were 323 players who won \$10,000 awards; 32 won \$20,000; 14 won prizes ranging between \$10,000 and \$20,000; 18 won \$50,000, while ten won \$100,000.

Q: How much money was won in all Lottery games including Instant Games?

A: In the last fiscal year, prizes won totalled \$481 million. This does not include the full value of large prizes paid over a 20-year period.

Q: How many of those prizes were for \$1 million or more?

A: There were 94 players or clubs who won such prizes, including five instant game grand prize winners who won \$1,000 a week for life, with a minimum of \$1 million.

Q: How is such a prize paid out?

A: As in all Lottery states, most major prizes in the Michigan Lottery are paid out over a 20-year period.

Q: What if a winner dies before the 20 years pass?

A: The Lottery ALWAYS pays out the full prize amount. The remainder of any prize is paid to the estate of the deceased winner.

For submitting the question that led to this column, Bertie V. Hutson of Wyndotte has been awarded 50 tickets in the current instant game, "Doubling Dollars."

If you have a Lottery question not yet covered in these monthly columns, we and it to "Winners Circle," Michigan Lottery, P. O. Box 30077, Lansing, MI 48909.

ANNUAL TAX SALE OF PROPERTIES DELINQUENT

FOR TAXES IN WAYNE COUNTY

This form is issued under the authority of Section 63 of Act 206, Public Acts of 1893, as amended. Lands delinquent for real property taxes of 1984 and prior years are scheduled to be offered for sale by the County Treasurer at the County Building in:

Detroit on May 5, 1987.

The legal description of properties to be offered for sale will be published on March 5, 1987, March 12, 1987 and March 19, 1987 in the Legal Advertiser-Wayne Co., Detroit, MI.

State Treasurer
Lansing, Michigan

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