



M. JOHN MACLEOD, 23145 Haynes, Farmington, has been promoted to administrative assistant to the vice president of marketing of Stroh Brewery Co. A graduate of Wayne State University, he joined Stroh in 1966 as a packing analyst and was later a purchasing department buyer.

Woodsy

One-third of the U.S. is in forest environments.

# Hamilton Proxy Fight Headed Off

Hamilton International Corp. (O-T-C) and representatives of two groups of major new stockholders announced today an agreement ending a proxy contest for control of the Farmington-based company.

Spokesmen for all three parties said the agreement was in the best interests of all shareholders, small and large; would save the contestants hundreds of thousands of dollars, and would enable Hamilton's management to get back to its primary responsibility of restoring the company to profitability and growth.

Agreeing with Hamilton were Carl R. Pohlman, Minneapolis banker-businessman, and associates who on March 30 invested \$3.5 million in Hamilton with the purchase of two million Series A convertible preferred shares, and Victor L. Sayyah, president of Inter-

Region Associates Corp., Oak Brook, Ill., which through an affiliate now owns approximately 280,000 shares of Hamilton common stock.

The agreement was worked out in a series of meetings here and in Minneapolis which began April 13 and continued, intermittently, through April 17. It provides:

1. Neither Sayyah nor Inter-Region Associates Corp., which he controls, will solicit proxies in opposition to present management at the May 30 annual meeting. Sayyah further stated that he will urge all members of the stockholders' committee to support this agreement.

2. Sayyah will, for the year ahead, serve the Minneapolis group of investor-associates as a special advisor regarding its holdings in Hamilton International.

3. Hamilton International will reimburse Inter-Region for all documented expenses incurred at Sayyah's direction in connection with the proxy contest and with litigation related to control of the company.

Richard H. Headlee, president and chief executive officer of Hamilton International since last Nov. 1, said he and

other members of the new management welcomed the accord because "now we can all get back to work." This agreement will cost Hamilton less than what the company would have had to spend on a proxy fight.

Sayyah, who said he was approached earlier in the year by other shareholders and, at their urging, agreed to lead a proxy contest, said he met with the Minneapolis investor-group shortly after it made its investment in Hamilton, adding:

"I reviewed their plans and programs and concluded they not only had made a significant investment in Hamilton but also had extensive background, and experience in insurance and related financial service fields. I am satisfied that their objectives for the company are the same as ours and those of all other shareholders."

A spokesman for the Minneapolis investor-associate reiterated that they had purchased their two million Hamilton shares as a long term investment. "We work closely with management to restore profitability and growth to the company. Five members of the Minneapolis group are direct of Hamilton.

## Hamilton Net Off For '72

Hamilton International Corp. (O-T-C) reported unaudited preliminary gross revenues of \$28,879,700 at year-end Dec. 31, compared with \$26,400 for the same period a year ago.

Hamilton International is a Farmington-based holding company whose principal subsidiary is: Alexander Hamilton Life Insurance Co. of America.

Financial results for 1972 reflect a change in accounting principles for Hamilton Life from the statutory method of accounting to the recently promulgated "generally accepted accounting principles" (GAAP), for stock life insurance companies. All figures are restated to reflect the change in accounting.

After provision for income taxes of \$1,177,800 and an extraordinary charge of \$1,480,800, the company had a net loss for the year of \$1,400,300 compared with a profit of \$410,300 at year-end 1971. Last year's profit included a special credit of \$76,900. The extraordinary 1972 item, previously announced, was a charge against income to provide for possible loss on disposition of a real estate development in St. Croix, U.S. Virgin Islands.

For 1972 Hamilton also had a realized loss on investment and provision for loss on an office building amounting to \$882,800, which are reflected in the income statement. The loss provision results from the foreclosure of a mortgage and the anticipated sale of the former Life of Kentucky home office building in Louisville, Ky.

In the same period last year, there was a realized loss on investments of \$20,900. The loss on the Life of Kentucky building, previously was reported, under statutory accounting, as a charge to surplus not reflected in the income statement.

On a per share basis, after the extraordinary charge, the provision for loss on the of-

fice building, and realize loss on investments, the company reported a loss of 2 cents per share for 1972 compared with a profit of \$.84 per share in 1971.

Richard H. Headlee, who was elected president and chief executive officer of Hamilton International last Nov. 1, noted that major differences between GAAP and statutory methods include accounting for commitment fees. Previously, such fees were included in income. They are included in the year of mortgage commitment we made.

Under GAAP, the total fee is spread over the life of the mortgage. Under the statutory method, costs of selling new business (insurance policies) are charged directly to income, while GAAP techniques spread the acquisition costs over the expected premium paying period of the related policy. Other significant GAAP adjustments relate to reserving methods used to provide future policy benefits and the recognition of deferred federal income taxes.

Statutory income for 1971 as previously reported was \$1,351,900 as compared with the restated income of \$410,300 under GAAP. For 1972, statutory and GAAP results were approximately the same.

### It's Stronger

Seasoned lumber, dried to 19 per cent or less moisture content, is stronger and stiffer than green lumber.



Rechargeable electronic flash unit. Nickel cadmium accumulator comes with flash. Recharges in 6 seconds. Fine general purpose unit. SALE PRICED.

\$29.88

FOX PHOTO  
882 W. Ann Arbor Tr.  
Downtown Plymouth  
Phone 453-5410



**WIN A WEEKEND for 2 AWAY FROM YOUR LAWN ... At the Hines Park Hotel & Restaurant**  
Livonia Howe and Scotts wants you to have as many free and restful weekends as possible during the golfing, boating, swimming and just plain restful weekends of 1973 ...  
1st, by using Scott's Fertilizers (Now on SPRING IS HERE SALE) and 2nd, by entering our special weekend for two contest. Winners will spend two beautiful and restful days at the Hines Park Hotel and Restaurant right here in Livonia ...  
Yes, you can be one of the lucky winners (3 weekends to be awarded) by simply filling out the coupon below and depositing it in the entry box at our store by Saturday, April 21, 1973. And while you're in our store, be sure and let us show you how Scotts can give you all of those restful weekends you deserve during 1973 ...



**WEEKEND FOR 2 ENTRY BLANK**

NAME \_\_\_\_\_  
ADDRESS \_\_\_\_\_  
CITY \_\_\_\_\_  
STATE \_\_\_\_\_ ZIP \_\_\_\_\_

**Save \$1\* on this grass seed crabgrass preventer Combination Sale**

Scotts Play  
Scotts Halts Plus  
Scotts Family

Family, the popular and dependable blend that is recommended for all-purpose use — front, back or side yards. These perennial grasses adapt to a broad range of conditions and can be used in full sun or in partial shade. Ideal for seeding a new lawn or seeding into an established lawn to thicken it up.

1,000 sq ft (1 lb 8 oz)	2.65
2,500 sq ft (3 lbs 12 oz)	6.25

**Halts Plus For New Seedings**, Scotts crabgrass preventer that destroys sprouting crabgrass, yet is kind to good grass seed — lets it grow unharmed. It also contains a special formula feeding that gets new grass plants off to a faster and sturdier start. Just the thing for people who love grass but hate crabgrass.

2,500 sq ft bag (11 lbs)	7.95
5,000 sq ft bag (22 lbs)	14.95

**Play** An all-perennial blend recommended for areas of heavy use. The fine perennial ryegrass seeds (an improved variety) sprout quickly to solve the mud and dust problem. As the Kentucky Bluegrass matures, the two grasses blend together nicely. For use in full sun or partial shade.

1,000 sq ft (1 lb 12 oz)	4.25
2,500 sq ft (4 lbs 6 oz)	9.45
5,000 sq ft (8 lbs 12 oz)	17.95

**SCOTT'S TURF BUILDER**

Save \$1.50  
15,000 sq ft (58½ lbs) 14.75 13.25

Save \$1  
10,000 sq ft (39 lbs) 10.45 9.45

Save 50¢  
5,000 sq ft (19½ lbs) 5.45 4.95

**Scott's SPRING IS HERE SALE TRADE-IN SPECIAL \$3 OFF LAWN SPREADER**

MODEL #35

**You can save \$3 on this Scotts model 35 lawn spreader when you buy it with any other Scotts product.** Scotts model 35 is ruggedly built to last for years. Has dial-automatic rate setting and fingertip on-off control. A full 18-inch spreading width. Rust-resistant finish.

Alone 19.95 16.95 with trade-in

**SCOTT'S PLUS 2**

Save \$2  
15,000 sq ft bag (61½ lbs) 19.95 17.95

Save \$1.50  
10,000 sq ft bag (41 lbs) 14.95 13.45

Save 75¢  
5,000 sq ft bag (20½ lbs) 7.95 7.20

**GENERAL TIRE Low Priced**

**General JET-AIR III**

- 4-Ply Construction
- Famous Dual Tread Design
- Easy Steering
- Controlled Shoulders
- Blackwall

**\$15.95**

Size 6.50-12 hubless blackwall, plus \$1.75 per lb. tax

BLACKWALL SIZE	PRICE	FED. EX. TAX
2.00-10R C78-14	\$16.95	\$1.65-1.00-12 \$2.04 C78-14
E78-14	\$17.95	\$2.20
F78-14R C78-14	\$18.95	\$2.27-14 \$2.42-15
G78-14R C78-14	\$20.95	\$2.53-14 \$2.60-15
H78-14R C78-14	\$22.95	\$2.73-14 \$2.80-15

**WHITEWALLS ONLY \$2 MORE**

**Oil Change & Filter**

**THIS WEEK ONLY... \$5.95**

Includes up to 5 quarts Quaker State SUPER BLEND motor oil and new PurOlator Oil Filter.

Charge it at General Tire

**LIVONIA 19601 Middlebelt near LIVONIA MALL 477-1100**

Open MON-FRI 9:30-8 p.m. SAT. 9:30-4 p.m. WATCH FOR OUR WEEKEND SPECIALS IN THE SAT. OBSERVER Sooner or later, you'll own Generals

**DON LOR'S TV. REPAIR COLORLAND**

**INTRODUCES FREE! COUNTER CHECK**

**WE WILL REPAIR YOUR TV WHILE YOU WAIT. Repair it or give you an estimate.**

✓ 427-3910  
✓ 33666 5 MILE RD.  
✓ 3blks W. of Farmington Rd.

**\$2.00 OFF ON SERVICE WITH THIS COUPON**

**Regula VARIANT FS**

Rechargeable electronic flash unit. Nickel cadmium accumulator comes with flash. Recharges in 6 seconds. Fine general purpose unit. SALE PRICED.

**\$29.88**

**FOX PHOTO**  
882 W. Ann Arbor Tr.  
Downtown Plymouth  
Phone 453-5410

**LIVONIA True Value HARDWARE**

**5 MILE ROAD at FARMINGTON ROAD**

DINERS CLUB master charge

PHONE GA 2-1155 — 937-1611

OPEN DAILY 9 a.m. - 9 p.m. SUNDAY 10 a.m. - 2 p.m.

BANKAMERICARD