"At a special meeting immediately preceding bary preceding barbit Edison's Annual meeting of shareholders, Edison shareholders approved a proposal to shareholders, Edison shareholders approved a proposal to million shares. Commenting on the shareholders' action in his report, Edison Chairman Walker L. Commenting on the shareholders' action in his report, Edison Chairman Walker L. Cisies said there are no plans for issuing any precipitation of the near huter barbon provides significant flowbillity for nature financing.

For the first time in the company's history, Detroit Edison has year sold an issue of convertible cumulative preferred shares authorized by the shareholders in 1959, Nearly 43 per cent of the offering was sold to Edison shareholders and the remainder was purchased by underwriters and sold in the open market.

"CISLER SAID this type of equity financing strengthened the company's 1968 financing requirements, estimated at \$100 million, probably fill be met through the issuance and sale of additional borregace boats, on the significant events and trends in company affairs, the Edisor board chairman said that although a provided the significant events and trends in company affairs, the Edisor board chairman said that although electric energy sales have industried and utility revenues are reaching eight per cent higher than a serious malter and are saving an effect on 1968 earn

main a serious matter and are faving an effect on 1988 earnings.

Net income on common stock for the first quarter of 1988 was \$15.4 million, or 3.7 per cent below 1987, Earnings per share for the first three months were \$7 cents compared to \$9 cents in 1907, For the land the share of the first three months were \$2.05, month period ended where \$2.05, month of \$2.15 last year.

Cister commented:

"Insofar as possible, Detroit 5dison is seeking to correct the present trend by tightening, byen more than in the past, the control over expenditures fif every kind, no matter how small. We are taking a long, hard look at politeles and procedures to determine where savings can be made without compromising reliability of service and the ability of our recept to perform their duties \$ffectively and safety, We are idedicated to the purpose before in."

HE ALSO POINTED out that the company is moving forward with the largest expansion program in its history and that in 1968, as part of this program, plans to put into service modern, efficient electric power fenerating units having a combined capability of more than 1.2 million kilowaits, These include the new Trenton Channel Downer Plant unit which was put

first unit of the new Harbor Breach Power Plant, that No., 7 at the St. Clair Power Plant, Scheduled for operation fedates and the St. Clair Power Plant, that St. Clair Power Plant, scheduled for operation fedates and the St. Clair plant, at the company's Hannock Station in Oakland County, and on the Monroe plant site.

The new Monroe Power Plant, now under construction although the St. Clair plant, and the Monroe plant site.

The new Monroe Power Plant, now under construction although the St. Clair plant, and the Monroe Plant in the Monroe Plant in the Monroe Plant in the Monroe Plant, now under construction although the Monroe Plant in the Enrico Permit Atomic Power Plant in the Monroe plant of the Enrico Permit Atomic Power Plant in the Monroe plant of the Enrico Permit Atomic Power Plant in the Monroe Plant in the Power Pla

plant.

The pointed out that although the reactor has not operated since the shuddown, and 1-fueled steam generator in the conventional part of the plant, owned and operated by Detroit Edison, has made it possible to make maximum use of the plant's 163,000-kilowait turbine-generator.

Power Restort Development Company, which owns and operates the nuclear facilities, has programs under way for insembles and for making certain modifications, With the competition of these programs, it is planned to return the reactor operation and to diemonstrate that it can function properties of these programs, it is planned to return the reactor operation and to diemonstrate that it can function proposition of the present the core.

CISLER SAID, 'The santict-paid that after the full-power level is reached, the reactor will be used for fuel tradiation.' All of these operations will be differed to the control of the control of

## Safety Checks Urged For School Buses

every one of stategaps more
than 9,000 school buses "siculd
have the state of the state of the
have the state of the state of the
made by state police indicate
seven per cent unsafe.
"Approximately 35,000
children now required to stand
while riding to school would be
provided seating if a bill prohibiting standing in the alsie
was passed," the report said.
Research has shown that
standees are not select passenger and if thrown to the from
of the bus and injured in the
process, may block the entrace
door, preventing evacuation of
other riders.

RE-EVALUATION of the re-

RE-EVALUATION of the re-quirement that students must live at least 11/2 miles from school to qualify for state trans-portation aid was recommen-ded.

ded.

Board Member Thomas
Brennan of Dearborn suggested
that Michigan schools might
eventually develop metropolitan
type bus systems to avoid duplication and inefficient operation with the larger systems
providing greater efficiency and
economy.

THE REPORT also noted that THE REPORT also noted that the Michigan school system has the fifth largest transportation system in the nation but has only one staffer fulltime guiding the bus service to school districts while other states have exten-

sive staffs.
Also suggested was co-ordination of bus transporta-

LANSING.—A report to the State Board of Education asked that school busseb a made safe.

The report, from the State Department of Education, said every one of Michigan's more than 9,000 school busses 'shool districts are exchool busse to each other set to each other set to each other agencies requiring busses for their opportunity of the report said.

### STRICTLY FRESH

The golfer who eloped on the eve of the big tournament was putling the heart before the course.

The man with a liberal outlook is onel whose pet aversion hasn't yet been challenged.



mouth—our dehtist.

If you wait until the son shines, chances are your shoes will remain unpolished.

Some of the best acting in the theater today is done to culture on the audience side of the curtain.

the world, and we are confident that, when the mission is accomplished the experience ground that the second that the second that the second to the Edison shareholders, which was a company as a compan

"Our nation is going through a period when there is a considerable degree of uncertainty in the business outlook, even more than is customary during a national election year, There is the Vietnam situation with the increasing demands that it places upon all of us and we are faced by another and larger

deficit in the Federal budget and by the probability of higher taxes and the virtual certains of more included in the probability of the dollar and the relationship to gold;

"IHERE ARE EXTREMELY serious social problems in unrulation of more included in the properties of the adults of the dollar and the relationship to gold;

"IHERE ARE EXTREMELY serious collaboration in the international transportation in the same international problems in the problems in t

Cisiar told the shareholder:

"is keenly aware of the re
sponsibility. What we can do i
our best each day, serving a
effectively as we know how
building the strongest possibl
team, designing and construc-

# Sears

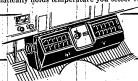
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