

# Big board, stock ticker symbolic of the past

By JOAN WEAVER

In a low cabinet in an office at the Southfield office of Merrill Lynch, Pierce, Fenner & Smith

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there is a miniature replica of a stock ticker.  
Replicas of stock tickers are all that remain of the era when sweating businessmen gnawed big cigars as they watched board boys place the latest quotations on the big board.

Those were the days when the big board watchers brought sack lunches and settled in to spend the day. They tried to make a daily living from the market, buying low in the morning and selling high in the afternoon.

But the big board watchers have gone the route of the stock ticker. The reason, according to one former broker, is that brokerage firms are trying to discourage them.

"They don't want the sitters because they're not the true investors," he said.

"They would come, bring their lunch, park at a salesman's desk and take up his time for three or four hours so he couldn't do anything else."

"You had to do business and you don't do business with the people who come to spend the day."

"Most of them didn't work at all—they tried to make a killing in the market on a daily basis, trying to make a living on the market."

They were gamblers and they were tolerated, nothing more."

The small replica of a stock ticker is in stark contrast to the rest of the furnishings in the Merrill Lynch & Co. office.

The decor is a cross between a library and a bank, very business-like.

Serious men in dark suits sit at orderly rows of neat desks. They face a computerized big board and on each desk is a Bunker-Ramo Telequote, a distant relative to the now defunct stock ticker.

"The entire image has changed. There used to be a mystique in the brokerage offices. There were thick carpets and mahogany paneling," said Richard Brandt, assistant vice president of the Southfield Merrill Lynch & Co. office.

But mahogany paneling and thick carpets were not the only things to go in the image change.

There used to be 14 chairs in front of the big board at the Merrill Lynch & Co. Birmingham office. Now there are seven.

Merrill Lynch Co. went into business in 1914 when Charlie Merrill opened his investment banking firm with \$6,000 capital.

And it is Charlie Merrill who is considered by most in the world of stocks to have been the man who brought Wall Street to Main Street.

He brought it to Main Street so little old ladies could count their shares of AT&T and men with lunches in sacks could pull up a chair and watch the big board.

## Audettes to open dealership

Longtime auto dealers Frank and Charles Audette have announced the targeted 1975 opening of their new Cadillac dealership in West Bloomfield Township.

The Audette brothers said the new dealership, to be located on Orchard Lake Road just north of Northwestern Highway, will be a departure from traditional design. A West Bloomfield location for a Cadillac dealership has been under consideration by General Motors Corp. since 1970.

More than 2,000 Cadillac owners live in the nearby area.

In their first year of operation, the Audettes expect to sell 750 new cars.



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**OAKLAND COUNTY COMMISSIONER**  
**VOTE AUGUST 6th**

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(Cities of Farmington and Farmington Hills)

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- 15 year resident of Farmington
- Partner in Farmington law firm of Altman and Freedman
- Practice extensively in District Court
- Admitted to practice before U.S. Supreme Court
- Member of Association of American Trial Lawyers and Michigan Trial Lawyers Association
- Special Assistant Attorney-General for the State of Michigan
- Arbitrator — American Arbitration Association
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## GERALD A. FREEDMAN

The man to support for Farmington District Judge — because he is firm and fair, tempering justice with understanding.

**VOTE Non-Partisan Ballot, Tuesday, August 6, 1974**  
paid by Freedman for District Court Committee

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**Treasurer:** Richard Edgar



Margaret G.

## SCHAEFFER

for District Judge

(new judgeship in Farmington and Farmington Hills)

- ★ Graduated with top honors from the University of Michigan Law School
- ★ Practicing attorney for 25 years
- ★ Member Workmen's Compensation Appeal Board for the State of Michigan
- ★ Member of the Farmington Hills Council
- ★ Former Trustee of Farmington Township
- ★ Former Director of the Farmington Community Center
- ★ Former research assistant to Justice Thomas F. McAllister of the United States Court of Appeals
- ★ Former arbitrator for the American Arbitration Association
- ★ Resides with her husband and children at 26900 Drake Road

NON-PARTISAN

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TUESDAY, AUGUST 6

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