

BUSINESS PEOPLE

SANDRA L. BULLY of Southfield has been elected vice president and division head of the American Savings Association's data processing operations. She joined the firm in 1971 and has served as an assistant vice president since 1972.



S. L. Bully O. Langosch

FRANK A. CZECH of Southfield has been named manager of the air dives division of Rexnord, Inc. of Troy. He will have profit responsibility for the operation of the division. Previously he was sales manager.

RONALD J. FRIEDBAM of West Bloomfield has been appointed product manager of large systems for Burroughs Corp. on the corporate product management staff in Detroit. He has been branch manager of the New York large accounts branch.

GENE APPLE of Birmingham has been reelected to the board of directors of G. P. Plastics, Inc. Apple is executive vice president and general manager of the firm.

RAYMOND B. WERT of Troy has been appointed assistant trust officer of the Wayne Oakland Bank. He joined the bank in 1962 and became assistant cashier in 1968.

CLAIRE GROSBERG of West Bloomfield has been named assistant vice president in the Southfield office of First of Michigan Corp.

OTTO LANGOSCH of Rochester has been named engineering manager of Sperry Vickers International Corp. With the firm 10 years, Langosch has been engineering department manager at the company's manufacturing facility in Bad Homburg, West Germany.

HARRY J. JENSEN of Birmingham has been appointed manager of product assurance in the components group staff of Burroughs Corp. He joined Burroughs in 1967. In the new position he will be responsible for planning, developing and directing programs to assure optimum product quality and reliability for the firm's electronic components, sub-assemblies, and sub-systems in the firm's data processing machines and systems.

MICHAEL A. BREWER of Bloomfield Hills has been appointed product manager for Burroughs Corp.'s data communication terminals on the corporate product management staff. Brewer joined Burroughs in London, England in 1958 as an accounting trainee. He has been with the international group home office in Detroit since 1969.

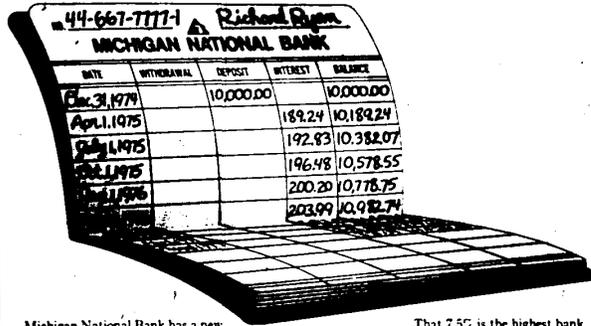
GERALD N. MOODY of Troy has been appointed to the new post of vice president of marketing services for Ross Roy, Inc. He will have full responsibility for all media and research activities for the company.



G. N. Moody S. Karadian

STEFAN KARADIAN of West Bloomfield has been promoted to assistant cashier in the consumer loan division of City National Bank. He joined the bank in 1969 and recently has been dealer sales representative in the division.

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Michigan National Bank has a new interest you can get in the Detroit area. And you can have an interest check mailed to you quarterly, semi-annually or annually. For extra security, all deposits are insured up to \$10,000 by the Federal Deposit Insurance Corporation.

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Withdrawals prior to maturity earn regular passbook rates, less 90 days' interest.

ABE HITOW of Southfield has been named assistant vice president in the Detroit office of First of Michigan Corp.

MICHAEL CHERRY of Birmingham has been named vice president of First of Michigan Corp. He is located in the Detroit office of the firm.

Business at a Glance

BYRON W. TRERICE, JR. of Southfield has been inaugurated as first vice president of the Realtor National Marketing Institute for 1975. He took office during special ceremonies at the National Association of Realtors meeting in San Antonio, Tex.

JAMES E. GYNN of Bloomfield Township has been elected president of the 320-member Detroit chapter of the Public Relations Society of America. Gynn is second vice president and director of public relations of the National Bank of Detroit.

EUGENE W. MILLER of Farmington will be among the National Industrial Recreation Association's governing body members conducting the 36th annual conference in Kingston, Jamaica May 15-20.

JOHN B. NAUGHTON of Bloomfield Hills sales group vice president for Ford Motor Co., has received Automotive Industries magazine's annual career achievement award for his contributions to the automobile industry during a 27-year career. Editor Norman Loyd presented the award Feb. 24 at the Detroit Athletic Club.

THE WEST OAKLAND area of United Condominium Owners of Michigan will meet at 8 p.m. Tuesday (March 11) in the Old Orchard condominium's clubhouse in Novi. Condominium association insurance will be discussed.

THE MICHIGAN ADVERTISING Agency Council has elected Carl E. Anderson of Troy as chairman for 1975. Anderson is president of Anderson Associates in Royal Oak. John H. Rosen of John H. Rosen Advertising in Southfield, and a resident of Troy, was elected secretary.

THE ILLUMINATING ENGINEERING Society, Michigan section, will hold a dinner-meeting Tuesday, March 11, at Stouffer's Northland restaurant. Attorney William C. Potter will speak on "Product and Service Liability Incurred by the Lighting Engineer." The meeting will begin at 7:30 p.m. following the dinner.

Why does small mean cheap?

Q. I own stock in Big Drum, Great Lakes Chemical, Rangaire, and Ribes & Sons. Since the stock market turned around several weeks ago, these stocks have not advanced near as much in price as the averages or some of the stocks of other companies that I watch. Can you explain why my stocks have not gone up?

A. It's not because they aren't good companies. As I look at the record, all of these companies have excellent records of growing sales and earnings. Their profit margins are good, and their earnings on invested capital are above average. The companies all have one thing in common, though, that I believe accounts for the failure of their price to keep up with the market. Each of the companies is quite small.

In the stock market we've had in recent weeks, the big buyers have been institutions, and institutions generally do not buy stock in the size company that you have listed. If you check through the listings of over-the-counter stocks, where you will find most of the smaller companies, you will find prices have not risen in the same proportion from their lows to

wards their former highs as the larger companies listed on national exchanges. This is a market condition, not a reflection on the earnings record of the stocks you own.

If we are in the beginning of a new bull market, the stocks of the major companies will go up first. Companies of the size you own will not become popular for several years. When they do become popular and providing they continue to earn as well, you should eventually enjoy very good appreciation.

The National Association of Investment Clubs suggests that a por-

By **THOMAS E. O'HARA**, Board Chairman, National Association of Investment Clubs



Stocks made up of about 25 per cent companies of the size you own, 25 per cent major companies in major industries, cheap?

20 per cent in companies ranging from small to giant is likely to be the most productive over a period of time.

To keep Michigan moving ahead, we're rolling back our new car financing rate.

There's really only one way to really keep Michigan moving ahead, and that's to get car sales moving again. So we're dramatically reducing our MemberLoan new car financing rate to encourage new car buying. (We're also making dramatic reductions on MemberLoan used car, boat, snowmobile and recreation vehicle financing.) Arrange a quick, convenient MemberLoan through your Triple-A office and let's get Michigan moving again.

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UTICA-ROCHESTER
43700 Howard Rd. 699-2331
* * *
HANNINGTON HILLS
31123 W. 12 Mile Rd. 478-1190

LIVONIA
32415 Ford Rd. 327-8800
* * *
PLYMOUTH
44511 W. Ann Arbor Rd. 433-5700
* * *
WATKINS-WESTLAND
424 S. Wayne Rd. 326-6400

NOTICE OF PUBLIC HEARING on HOUSING AND COMMUNITY DEVELOPMENT PROGRAM

Notice is hereby given that the County of Oakland, State of Michigan, will hold a PUBLIC HEARING on the proposed County Housing and Community Development Act of 1974, to explain the program and to receive the comments and views of the general public of those communities participating with the County of Oakland in the program: Townships: Addison, Avon, Commerce, Groveland, Highland, Holly, Independence, Lyon, Oakland, Orion, Oxford, Pontiac, Rose, Springfield, W. Bloomfield, White Lake. Cities: Berkley, Birmingham, Farmington, Farmington Hills, Lathrup Village, Northville, Oak Park, Pleasant Ridge, South Lyon, Sylvan Lake, Troy, Village Clarkston, Holly, Milford, Ortonville, Oxford, Wolverine Lake.

THE HEARING WILL BE HELD AS FOLLOWS
DATE: Thursday, March 6, 1975
LOCATION: Oakland County Board of Commissioners Auditorium
1200 North Telegraph Road
Pontiac, Michigan
TIME: 7:30 p.m.

DANIEL T. MURPHY
COUNTY EXECUTIVE
COUNTY OF OAKLAND