



SOVIET LEADERS IN PRAGUE

Czech President Antonin Zapotoc, left, accompanies Russian Premier Nikolai Bulganin and Soviet Party chief Nikita Khrushchev as they review honor guard at Prague. Prague radio said the Soviet leaders had come to the Czech capital for "discussions of great political significance." (AP Wirephoto via radio from London.)

COMING EVENTS

- Dance Inna East School, every Monday night.
- Kelly's Cross Picnic Wednesday July 24th.
- Dance Lorne Valley Hall every Tuesday. Good music.
- Dance Summerville School Wednesday. Good Music.
- Regular dance Bonshaw Inn Tuesday night; Burns Orchestra
- Dance Mt. Stewart Hall, July 16th. Rollie MacKenzie Orchestra.
- Dance Pembroke School July 18th. Good music. Lunches.
- Barn Dance, Garfield McPhee's Brookfield, Wednesday, Burns' Orchestra.
- Barn dance at Garfield MacPhee's, Brookfield, Wednesday night, Burns' Orchestra.
- Bazaar and ice cream social In Millville School, Tuesday, July 16.
- Dance every Thursday night Cardigan Legion Hall, Webster's Orchestra.
- Dance, St. Peter's, Holy Name Hall, every Wednesday night, Clifford's Orchestra.
- Barn dance at Wilfred Fogarty's Seven Mile Road, Wednesday, July 17. Webster's orchestra.
- Strawberry ice cream festival on Re-nitiated church grounds. Thursday, July 18th.
- Dance, New Zealand School, Thursday night, July 18th. Chaisson music.
- Enjoy strawberries, ice cream and cake, Harrington Hall, Tuesday July 16th, 6 p.m.
- Come and enjoy your favorite ice cream sundae with cake at Cornwall Hall, Wednesday, July 17th, in aid of York Point Institute.
- Ice cream social and dance at Bennett MacIsaac, Thursday evening July 18th. Earnsccliffe C.W.L.
- Regular weekly dance at Stanley Bridge Rink Hall, Tuesday, Music by Mellowaires.
- Dance at West Royalty Hall every Wednesday night. Rollie MacKenzies Orchestra. 9.30 - 12.30.
- Kingston Branch Canadian Legion Picnic, Wednesday afternoon July 17th, at Hennebury's, shore, Nine Mile Creek.
- Show Rolloway Hall, Thursday, July 25th, violin playing, dancing and singing; also the Burke family, followed by a dance.
- Festival and dance at Bristol School, Wednesday, July 17. If rainy, come Friday July 19. Sponsored by Trustees.
- Hear Trombone Lem Paquet Wednesday, July 17th, over C.J. R.W. Summerside, singing on behalf of the P.E.I. Highlander's Reunion. Time 5 o'clock.
- Cherry Valley Ladies' Aid Lawn Supper, July 17, on Donald Mutch's lawn starting 4:30. If raining in Cherry Valley Hall.
- Chicken and ham supper Grandview Hall, Wednesday July 24th. Supper served from 5 to 9. Dance after.
- Old time Fiddling and step-dancing contest St. Margarets Hall, Friday July 19. Good prizes. Send entries to Mrs. Robert Gallant, Bear River North. Sponsored by Bear River North W.I.

Announce Pay Increases for Regular And Reserve Army

OTTAWA (CP) — Pay increases amounting to \$30,000,000 for the armed forces, both regular and reserve, were announced today by Defence Minister Pearkes. They are retroactive to May 1, 1957.

The increases place heavy emphasis on trades skill. A boost in trades pay of 20 per cent has been granted in addition to increases in basic pay. Some 117,000 members of the regular forces and about 30,000 reservists are affected.

The average increase in basic pay is about six per cent.

FORCES FALL BEHIND

Mr. Pearkes said in a statement that armed forces pay had fallen behind comparable salaries and wages of good private employers and that this disparity had become most significant for skilled tradesmen and professional officers.

"To correct this situation and to retain in the forces the competent trained men whose services are becoming increasingly important, an increase in trades pay of 20 per cent has been granted in addition to increases in basic pay," the statement said.

A few examples:

An increase of \$156 a year has been given to a private and his equivalent rank in the navy an RCAF who has reached the second level of trade skill and a boost of \$276 a year to the private who has six years' service and has reached the third level of trade skill.

Increases for non-commissioned officers progress upward from a boost of \$288 a year for the corporal at the third level of trade skill to an increase of \$480 a year for the warrant officer first class at the fourth and highest level of trade skill.

The increases amount to \$28,500,000 annually in the regular forces and \$1,500,000 annually in the reserves.

The higher pay scale covers all ranks up to and including the rank of colonel and its equivalent in the navy and RCAF.

It is understood that increases for brigadiers, major-generals and the chiefs of staff are still being worked out.

The annual increases range from \$24 for an apprentice to \$900 for a navy captain, army colonel or air force group captain.

A private or ordinary seaman with basic training or an aircraftman first class now will receive \$110 a month instead of \$106.

A more highly trained private, able bodied seaman or leading aircraftman will get \$127 a month instead of \$119. With group four training, he will get \$199 a month instead of \$179.

Monthly pay of a sergeant goes up by \$22 to \$194. If the sergeant has group four training, it goes up by \$34 a month.

A navy sub-lieutenant, army lieutenant or RCAF flying officer will receive \$40 a month more, bringing his basic pay to \$365 a month. The increase is \$45 a month if he has spent nine years in that rank.

A major will receive \$50 more a month, bringing basic pay in this rank to \$455. A colonel will get \$75 a month more, making total basic pay \$730 monthly.

There are no increases in "fringe" benefits such as subsistence, ration, marriage and separated family's allowances.



THE CIRCUS IS COMING

Merry monarchs of Mirth - 20 afternoon and night sponsored Joeyes - call them what you will - but they are still "Clowns" who delight children of all ages when the great Clyde Beatty big 3 ring circus - now the worlds largest - comes to Charlottetown for a one day engagement - Saturday July 13.

The members of the Kinsmens club, The huge "Big Top" will be erected at Simmonds Field - Clyde Beatty - himself in person with his 40 lions and tigers is the big headline feature with 150 other world famous circus and arena acts.

Bell Shareholders Take On Much Of New Stock Offered

By FORBES RHUDE
Canadian Press Business Editor

"We put \$1,068,000 in the bank this forenoon and will deposit another \$1,000,000 this afternoon—and this has been one of our slowest days."

The speaker was an official of Bell Telephone Company of Canada and the place was the special headquarters in Montreal set up to handle the company's current offering of shares to its shareholders.

The big morning and afternoon deposits were that day's part of the flow of cheques ranging from \$34 to thousands of dollars which pour in daily from the Bell shareholders across Canada.

The whole transaction might be described as another chapter in a continuing company - shareholder romance with few parallels anywhere.

PASS THE TEST

The willingness of shareholders to put up a large part of the money required to finance the company's huge expansion programs, and the record of the company in justifying their faith proves the validity of the romance. So far, neither has failed the other.

In eight previous stock offerings since the war, shareholders—including new shareholders—have put up more than \$365,000,000. Now—in the period June 19 to July 26—they are being asked for some \$75,800,000 more.

In the 12-year process, shareholders have increased in number from 25,000 to nearly 143,000 and, although the majority of the current issue will be taken by present shareholders, probably 10,000 new ones will join the list. By year-end the total is expected to reach 135,000.

WIDEST HELD

This makes Bell the most widely-held stock in Canada and, by the end of the present issue, only about 10 U.S. companies—despite the much larger American population—will have more shareholders.

On the basis of June 6 figures,

97.8 per cent of Bells' share-holders live in Canada—90.4 per cent in Ontario and Quebec—and they hold 91.2 per cent of the company's stock.

Because the post-war offerings have not been registered with the American Securities and Exchange Commission for sale in the U.S., Canadian ownership has tended to increase.

The American Telephone and Telegraph Company, for instance, held 22 per cent of Bell's shares at the end of the war but now despite the fact it has sold none of its stock—it holds only slightly more than four per cent.

EMPLOYEES BUY IN

The biggest group of Bell shareholders, in fact, consists of some 11,000 of its own employees and pensioners, who among them own eight per cent of the company and are current buying into it at the rate of about \$7,500,000 a year under an employee stock-purchase plan.

The current issue consists of 2,229,826 shares (compared with 15,608,785 already issued); is being offered to shareholders of record June 6, and it is the biggest offering of a company's capital stock ever made in Canada.

Under the offer each shareholder is given the "right" to buy one share for each seven shares he now holds. The offer is at \$34 a share, or considerably below the \$40 or more he would have to pay on the open market.

To date, close to 30,000,000 has come in and Bell officials are confident that more than 99 per cent of the offering will be bought by the closing date, July 26.

In 1956 an offering of 1,714,301 shares at \$37 a share was subscribed 99.53 per cent.

Back of the large amounts of money needed is the drama of Canadian growth. In the five-year period 1954-1958 Bell is spending on expansion about the cost of the St. Lawrence Seaway and power development. This year it is spending an estimate \$183,000,000 and next year expects to spend \$196,000,000.

S. S. Picnic Was Enjoyed

About sixty pupils of the Cherry Valley Sunday School together with their teachers and friends enjoyed their annual Sunday School picnic at MacRae's shore, on Tuesday afternoon, July 2nd. Races, softball and games were participated in by the pupils. Following is a list of the winners in the races.

The races were started by the Superintendent, Mrs. Charles Mutch. The prizes were given to the winners by Mrs. George Hayden.

Girls and boys 4-6 years of age. 1. Barry Martin, 2. Sherrill Ings, 3. Shirley Tweedy.

Girls 7-9 years of age. 1. Tyrrell O'Malley, 2. Sandra Hayden, 3. Marilyn Mutch.

Boys 7-9 years of age. 1. Jimmy Quinn, 2. Arthur Hughes.

Girls 10 and 11 years of age. 1. Dianne Carrier, 2. Janet Ings, 3. Mary Jane Lea.

Girls 12 and 13 years of age. 1. Beverley Hayden, 2. Fay Quinn, 3. Dorothy Lea.

Boys 10 and 11 years of age. 1. Gordon Young, 2. Kenneth Jones, 3. Mittleton O'Malley.

Boys 12 and 13 years of age. 1. David Mutch, 2. Donald MacRae and Kenneth MacEachern.

Girls 14 and over. 1. Marion Young, 2. Verna Irving, 3. Dianne Carrier.

Boys 14 and over. 1. David Mutch, 2. Lloyd MacEachern and Kenneth MacEachern.

Ladies Open. 1. Marion Young, 2. Verna Irving, 3. Muriel Mutch.

General Open. 1. Lloyd MacEachern, 2. Marion Young, 3. David Mutch.

Girls Three Legged Race. 1. Marion Young and Norma Irving, 2. Muriel Mutch and Irene Young, 3. Verna Irving and Janet Ings.

Boys Three Legged Race. 1. Robert Mutch and Jimmy Quinn, 2. Douglas Young and Kenneth Jones, 3. Ralph Irving and Arthur Hughes.

Supper, ice cream and treats were served to all in the Cherry Valley Hall.

AUGUSTINE COVE W.I.

The July meeting of Augustine Cove W.I. met at the home of Mrs. Joseph Murphy on Thursday evening, the 4th, with the president in the chair.

Meeting opened by singing the Institute Ode followed by repeating the creed in unison. Roll call was responded to by 15 members paying double their shoe size from which the sum of \$2.28 was realized. One new member joined.

Minutes of the last meeting were read and approved. Correspondence was read and discussed. The sick committee reported several calls made. New committees are: Sick and Program, Mrs. Vernie Webster, Mrs. Frank DesRoches. Lunch, Mrs. Ray Cutcliffe, Mrs. Fred Leard, Mrs. Lorne Carruthers and Mrs. Elmer Dawson.

Next meeting to be held at the

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