



RED CROSS DIRECTORS PLAN SUMMER COURSE

The directors of Junior Red Cross from the three Maritime Provinces met with Ralph E. Wendeborn at Halifax international airport earlier this year to make the preliminary plans for the high school Red Cross leadership training centre to be held at Mount Allison University this summer. Left to right in the picture are, Marion B. Bates, Saint John, N.B., Ralph E. Wendeborn of Toronto, national director of Junior Red Cross, who stopped off in Halifax to meet with the Maritime directors on his way back to Toronto after visiting the Newfoundland Junior Red Cross, Mrs. Blanche Baker, Halifax, N.S., Air Canada hostess and Mrs. W.W. Reid, Charlottetown.

SELECT FEW SIT

Prince Edward Island, Canada's smallest province, is constitutionally guaranteed a minimum of four members of Parliament.

WINS ELECTION

LOS ANGELES (AP)—Samuel W. Yorty, controversial mayor of the third largest U.S. city, won re-election Tuesday in a smashing primary victory over Representative James Roosevelt and six other aspirants to his \$25,000-a-year job. With 4,622 of the city's 5,055 precincts reporting, Yorty had polled 196,342 votes to Roosevelt's 113,509.

Helicopter Firm's President Charges Campaign Of Libel

MONTREAL (CP)—The president of Autair Helicopters Limited has accused Transport Minister Pickersgill and former cabinet minister Lionel Chevrier of a campaign of "vilification and libel" against his company. Douglas W. Connor said he is convinced this is why his Montreal-based company was bypassed on an \$84,000 federal contract in favor of a rival firm whose tender was \$200 higher. He made the allegation before Justice Rene Duranceau of Quebec Superior Court who is hearing Autair's petition for an injunction to prevent the rival firm, Atlantic Helicopters, from implementing the contract. "Ever since 1960, we have been the victims of vilification and libel in Hansard by Chevrier and his puppet, Pickersgill," Mr. Connor testified. "Everytime we did anything, they found something wrong with it on the floor of the House of Commons. 'I ascribe our present difficulties to Mr. Pickersgill in particular, who has been carrying on the activities of his former colleague, Mr. Chevrier. That is my contention.' Mr. Chevrier, who was an opposition member in 1960, was appointed Canadian high commissioner to London a year ago after serving some nine months as justice minister in the Pearson government. Mr. Pickersgill, who also was an opposition

MP in 1960, has been a minister in the Pearson administration since it took office in April, 1963.

Earlier in the day, evidence put before the court by government officials disclosed the treasury board—a group of cabinet ministers including Mr. Pickersgill, who rule on all government expenditures—awarded the contract to Atlantic on the basis of a cabinet decision that Autair should be given no government work "pending completion of a current investigation."

This information was contained in a memo between two defence production department officials. It gave no indication who was conducting the investigation or the surrounding circumstances.

BUGS GROW FAT
Animal and insect pests destroyed 300,000 tons of wheat in Argentina last year.

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High Risks And Low Returns Feature Development Corp.

By MICHAEL BLAIR
MONTREAL (CP)—High risks and low returns are the short-term prospects for Canadian Enterprise Development Corp. Ltd. which is loaning or investing \$5,500,000 in young companies to help set them on their feet.

The corporation, known as CED, was formed in 1962 with an initial capital in excess of \$5,000,000 contributed by 27 large companies, including Canadian Pacific Railway, the Toronto-Dominion Bank, and Credit Foncier Franco-Canadien to "help outstanding men build their companies into organizations of stature."

"The latest company we invested in was Pinnacle Petroleum Ltd. of Calgary—and that because their geologist, Bob O'Connor, is good at finding oil," said Gerald Sutton, president of CED.

"It wasn't our intention to get into mining or petroleum exploration but I think we're backing a good man." CED has purchased \$50,000 of Pinnacle stock and made the company an unsecured loan of \$150,000 to help speed up its development program.

"Anyway, that gives you an idea of what we do," said Mr. Sutton. "Now we're looking at an additional 15 companies in which CED might invest."

At present CED has an interest in 12 companies across Canada whose fields vary from mortgage insurance to lumbering.

HAS SURPLUS TO INVEST
The corporation has invested \$2,400,000 to date and has commitments for another \$400,000 to \$500,000, leaving at least

\$2,500,000 with which to invest in other fields.

"Many of the companies affiliated with us are directed to CED by our backers who don't want to handle the business themselves because of the risk involved," said Mr. Sutton.

"We investigate every one who approaches us with an idea that looks feasible. We're not interested in fast growth and quick profits, but in gradual development."

"We're just making enough on our loans to pay for overhead, and the highest interest rate we've charged so far is seven per cent."

"Our principals don't expect any quick return on their money and are more interested in the side effects when the companies manage to get on their feet."

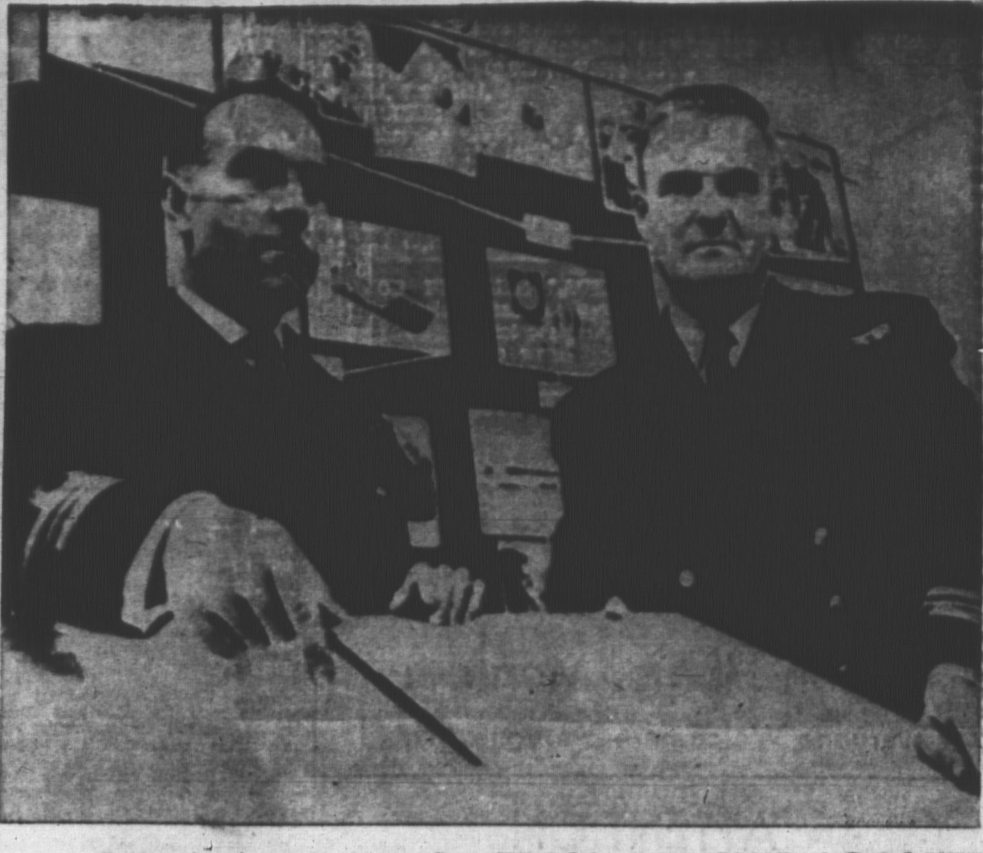
The corporation is patterned on the lines of American Research and Development Corp. of Boston. The U.S. company is listed on the New York Stock Exchange and, said Mr. Sutton, the Canadian company eventually hopes to become a public company.

Also a shareholder in CED, in which no one owns more than 10 per cent, is Technical Development Capital Ltd. of London, England, similar to the U.S. firm.

"We exchange ideas with the other organizations to our mutual benefit," said Mr. Sutton.

In Montreal this week for the annual meeting of CED were executives of the 12 affiliated companies which operate across Canada.

CED's investments include Houston Schmidt Ltd., Toronto, a film processing company; Central Dynamics Ltd., Pointe

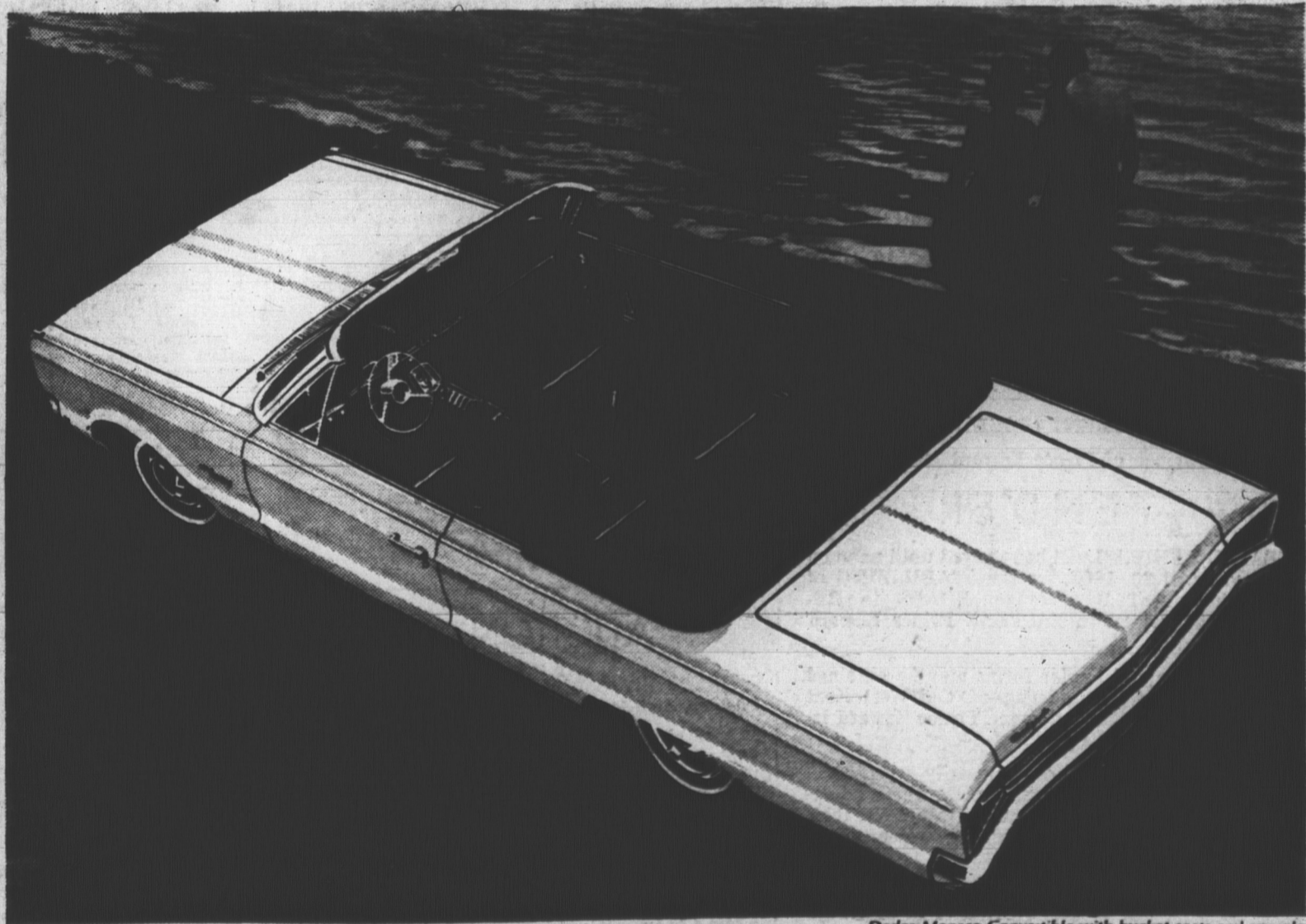


BELIEVE WRECK OF FRANKLIN SHIP LOCATED

Toronto naval officers Lt.-Cmdr. D.J. Kidd (left) and Lt.-Cmdr. B.F. Ackerman trace on a map the route of a trip they took during which they are convinced they found the remains of one of Sir John Franklin's ships, lost on the Arctic in 1848. A new hunt for the ships has been based on an extensive search by the officers who are both on the staff of the Institute of Aviation Medicine in Toronto. Dr. E.F. Roots of the department of mines and technical surveys, carried out a magnetometer survey and has expressed guarded optimism that the wreckage of a ship has been located. (CP Wirephoto)

Claire, Que., an electronics company; Taylor-Smith Manufacturing Co. Ltd., North Vancouver, which manufactures concrete blocks with impregnated facings; Trans Pacific Leasing Services Ltd., Vancouver; Newfield Products Ltd., Windsor, N.S.; Monomold Containers Ltd., Edmonton; Cooper Widman Ltd., Vancouver, a forest products company; Pinnacle Petroleum Ltd., Calgary; Geo/Met Reactors Ltd., Ottawa, chemical extraction of ores. Two other companies in which CED invested have been written off, although Mr. Sutton said one, which he declined to name, is showing signs of life.

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Schedule Of Exciting Action
FRIDAY, APRIL 9, SATURDAY, APRIL 10

FRIDAY NIGHT	SATURDAY
Game No. 1—Fri., April 9th—7:30 p.m.	Game No. 2—Sat., April 10th—11:00 a.m.
FREDERICTON, N.B.	ANTIGONISH, N.S.
vs.	vs.
CHARLOTTETOWN	FREDERICTON, N.B.
SKATING AFTER THIS GAME !!! (Fri.'s Game)	Game No. 3—Sat., April 10th—7:00 p.m.
(Midget age group—14 yrs. to 16 yrs.)	CHARLOTTETOWN
	vs.
	ANTIGONISH, N.S.

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