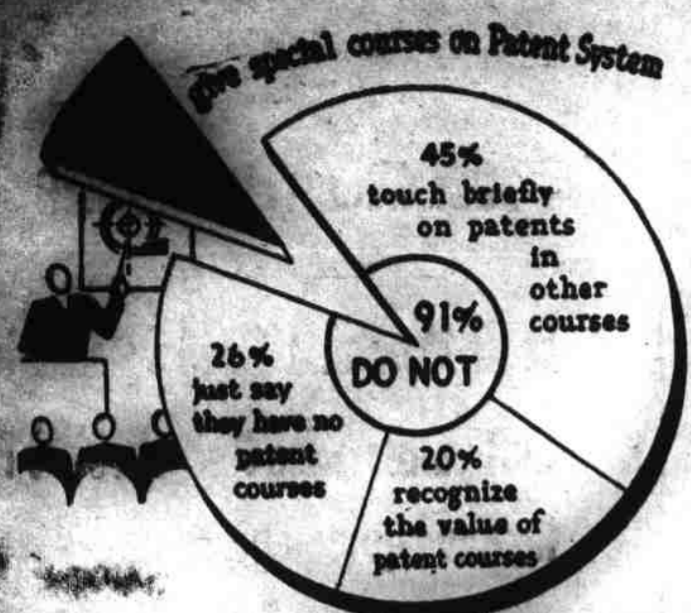


### Report on Patent Courses



Prepared by National Patent Council

Completion of a survey among 123 engineering colleges has been announced by John W. Anderson, president of National Patent Council. Replies received from 96 reveal that only nine per cent offer engineering students a formal course on the U. S. Patent System. Of the 91 per cent who do not include a full course in their curriculum, about half offer lectures or discuss patents briefly in other classes. The 26 per cent who recognize the value of patent information for students expressed a willingness to do something to make such a course available.

### Explains Co-Op Taxation

"There are only two major differences in the method of taxing co-operatives as compared to corporations," declares G. W. Forster, head of the Agricultural Economics department of the N. C. Experiment Station, in refusing the charge that co-operatives are exempt from all taxes, thus reducing state revenues by \$400,000. These differences lie in franchise taxes and income taxes, he points

out, explaining that co-ops pay an annual fee of \$10 in lieu of franchise taxes, while corporations pay \$1.75 per \$1,000, based on capital stock and other assets.

The method of payment is the only variance between the two sets up as regards income tax. Corporations are required to pay this tax at the source on net taxable income, he says, and before dividends are distributed to stockholders. Co-operatives, on the other hand, are required by law to distribute their net earnings, less lawful deductions, to their patrons. The patrons, in turn, must declare such dividends as increased farm

income, he says. Thus, the state government does not exempt any corporation—whether a co-op or other business enterprise—from income taxation.

"Furthermore," Forster says, "corporations are not prevented by law from employing the same so-called exemption features enjoyed by co-operatives. By the simple device of inserting in their by-laws or by establishing any other type of contractual relations, corporations can avoid the pay-

ment of income taxes by distributing their net earnings to their customers."

If existing corporation laws applied to co-ops, he says, the total income tax would only amount to an annual estimate of \$80,940.

### Scouts See Army In Action

More than 400 Boy Scouts of the Cape Fear area saw the Army in action last week when they were conducted on a tour of Ft. Bragg installations, including Pope Field and the 82nd Airborne Division.

The Scouts, led by J. Oatley Lee, assistant executive of the area, saw the 82nd Honor Guard parade, heard the Division band and made a tour of the various phases of parachute training. The boys watched the dogs of the 49th Court Dog platoon being put thru their paces.

At Pope Field, the Scouts were taken through the C-82 "Flying Boxcar" troop carriers by officers of the 9th Air Force's 38th Troop Carrier Squadron, and watched a helicopter take off, fly backwards, forwards and sideways and hover a foot from the ground.

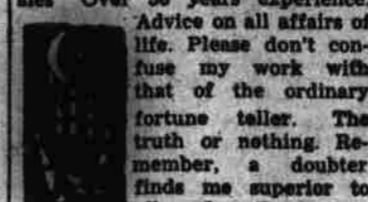
American Legion Post 168 of Ft. Bragg provided the Scouts with a Hamburger dinner to end the day's tour.

### Old Madam Morris

This is My First Visit Here

A seventh Daughter Born with a Veil, not to be classed with Gypsies Over 50 years experience.

Advice on all affairs of life. Please don't confuse my work with that of the ordinary fortune teller. The truth or nothing. Remember, a doubter finds me superior to all readers. Reads past, present and future. Office for white and colored. Hours 10 a. m. to 9 p. m. Open daily and Sunday. Permanently located in trailer studio on Wilson highway in front of Guy Best's store. Take Green Gables bus to my office. Look for Hand Sign, Goldsboro, N. C. (adv.)



### Hard Coughing Spells Resulting From Colds

When your cold brings on a nasty, troublesome cough, speed 45 cents at any drug store for a bottle of BUCKLEY'S CANADIAN MIXTURE—bright, soothing—to relieve coughing fast. BUCKLEY'S acts promptly to help loosen up thick, sticky phlegm—soothe irritated throat membranes and ease hard coughing spells. So try it the very next time a cold results in a wrenching, stubborn cough. Find out for yourself just how good it is for coughs due to colds. Get BUCKLEY'S CANADIAN MIXTURE—made in the U.S.A.—TODAY—all drug stores.

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"No"—claim medical authorities, who ought to know! Nature has so constructed and physically endowed woman that in many cases she's apt to suffer certain distressing symptoms during her life. For instance, when she enters womanhood—or during the menopause, the period when fertility ebbs away.

Now if on 'certain days' of the month—female functional monthly disturbances are causing you to suffer from pain, nervous distress and feel so tired, cranky, you snap at your children and husband—then do try Lydia E. Pinkham's Vegetable Compound to relieve such symptoms. It's famous for this purpose.

Made ESPECIALLY For Girls and Women

Pinkham's Compound does more than relieve such monthly pain. It also relieves accompanying nervous tension, irritability and weak, highstrung feelings—when due to this cause. Taken regularly throughout the month—this great medicine helps build up resistance against such distress. A thing any sensible woman should want to do!

Lydia Pinkham's Compound is also very effective to relieve hot flashes and those funny, embarrassing feelings during the years 38 to 52—when due to the functional 'middle-age' period peculiar to women.

Pinkham's Compound is worth trying!

**Lydia E. Pinkham's VEGETABLE COMPOUND**

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SECURITY COMFORT EDUCATION RETIREMENT HAPPINESS

PROTECTING 300,000 POLICY HOLDERS & INSURANCE IN FORCE

1907 1947

MILLIONS

December 31, 1946

THOUSANDS OF POLICYHOLDERS, representing a cross-section of foresighted men and women in 28 states, the District of Columbia, and Puerto Rico, are now sheltered by the protective cover of Jefferson Standard life insurance. During the year 1946 more new life insurance was purchased, both by old and new policyholders, than in any other year in the company's history. Such rapid growth is striking testimonial to the helpful service rendered policyholders and to the integrity and qualifications of the men and women who comprise the company's field organization. Entering its 40th Anniversary Year, Jefferson Standard is on the threshold of \$700,000,000 life insurance in force, with intensified plans for expanding the company's service to many new communities.

#### EXCELLENT EARNINGS ON INVESTMENTS

✓ Jefferson Standard again led all major life insurance companies in rate of interest earned on invested assets—the result of an alert and sound investment policy.

#### 5% INTEREST PAYMENT CONTINUED

✓ Again in 1946 5% interest was paid on funds held in trust for policyholders and beneficiaries, thus continuing a rate that has been maintained for 40 years—since the company was organized in 1907.

#### STRONG FINANCIAL POSITION

✓ (a) Contingency Reserve, Surplus, and Capital total \$20,800,000, an unusually high ratio of additional funds for policyholders' protection.

✓ (b) Total assets \$179,000,000, an increase of \$18,000,000 for 1946. For every \$100 of liabilities there are \$113.12 of assets.

#### NEW RECORD GAIN IN INSURANCE IN FORCE

✓ Insurance in force increased \$83,000,000 in 1946. Total is now \$672,000,000 on thousands of policyholders from coast to coast.

#### BENEFITS PAID

✓ \$7,400,000 paid to policyholders and beneficiaries in 1946, bringing the total since organization in 1907 to \$159,000,000.

#### LARGEST INCREASE IN NEW BUSINESS

✓ \$114,000,000 life insurance was purchased by new and old policyholders in 1946—an average of \$3,200,000 per week—a 64% increase over 1945.

### 40th Annual Statement

DECEMBER 31, 1946

ASSETS		LIABILITIES	
Cash	\$ 5,383,900	Policy Reserves	\$135,332,763
United States Government Bonds	33,440,997	A fund which with future premiums and interest provides for the payment of policy obligations as they fall due.	
All other Bonds	21,472,579	Reserve for Policy Claims	1,035,734
Stocks	16,035,548	Other on which completed claims have not been received.	
Listed securities are carried at market, out, or call price, whichever is lowest.		Reserve for Taxes	689,228
First Mortgage Loans	78,061,244	Premiums and Interest Paid in Advance	3,920,396
Real Estate	7,319,067	Policy Proceeds Left with Company	14,250,574
Loans to Our Policyholders	12,252,226	Dividends for Policyholders	1,795,787
Secured by the cash values of policies.		Reserve for All Other Liabilities	1,266,339
Investment Income in Course of Collection	1,302,075	Liabilities	\$138,400,937
Premiums in Course of Collection	3,437,016	Contingency Reserve	\$ 886,000
All other Assets	586,265	Capital	10,000,000
Total Assets	\$179,290,937	Surplus Unassigned	10,000,000
		Total Surplus Funds for Additional Protection of Policyholders	20,800,000
		Total	\$179,290,937

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