

LARGEST CIRCULATION
IN TEXAS
OVER 200,000 DAILY

FORT WORTH STAR-TELEGRAM

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(INS)—International News Service • (NYT)—New York Times • A Fort Worth Owned Newspaper • (CTS)—Chicago Tribune Service • (CDN)—Chicago Daily News
(AP)—Associated Press (Five Wires) • (NANA)—North American Newspaper Alliance

SIXTY-NINTH YEAR, NO. 57.

FORT WORTH, TEXAS *** Where the West Begins *** TUESDAY, MARCH 29, 1949.

TWENTY-TWO PAGES

Convair Men Assemble In Ft. Worth

Directors Will View 'Biggest Operation' In Postwar Gathering

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Odlum, of New York City and Indio, Cal., was enthusiastic over the successful test flight Saturday from Fort Worth's Carswell Air Base of the new B-36 model "D" equipped for experimental purposes with supplemental power in twin jet "pods."

"I'm confident the B-36 bomber can now do well over 10,000 miles," he said.

Cohu Arrives.

Aboard the plane from San Diego which brought Odlum also were LaMotte T. Cohu, president and general manager; John Hertz, Canoga Park, Cal., on the board longer than any other member; B. O. Howard, J. H. Rosenberg and D. N. McDonnell, Los Angeles; S. R. Inch; I. M. Laddon, F. A. McCabe, W. C. Rockefeller



—Star-Telegram Staff Photo.

TASTY WELCOME—Relaxing after a flight from California, Convair's Board Chairman Floyd B. Odlum, left, and John Hertz, right, longest-term member of the board, munched popcorn Monday night at Hotel Texas. They will attend the corporation's first board meeting held in Fort Worth since World War II ended, and inspect at first hand the manufacture of B-36s, the world's largest bombers.

New Battles Threaten Rent Control Program

WASHINGTON, March 28 (INS). — House-Senate conferees Monday approved a compromise agreement and may move to have the Senate return it to a conference.

Johnson Says World Thrust Defense Job On

New Secretary Pledges United Military Force

WASHINGTON, March 28 (AP).—Big blunt-spoken Louis Johnson was sworn in Monday as secretary of defense and promised to "make America secure by discouraging any potential aggressor."

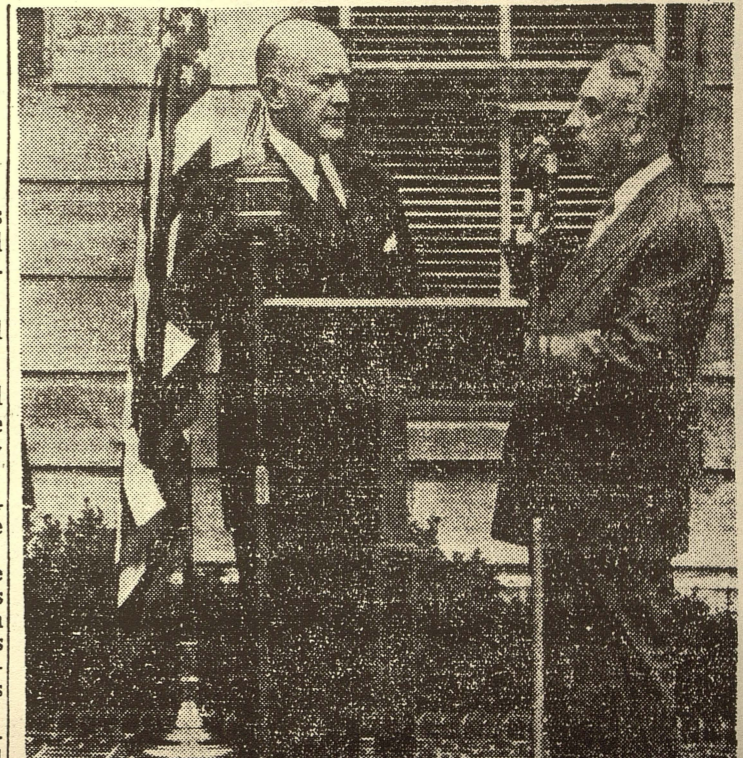
He also pledged that the Army, Navy and Air Force will be "united as one" in the service of the nation.

An estimated 15,000 spectators witnessed the colorful oath-taking ceremony in the five-acre garden court of the Pentagon, and with it the farewell to retiring Secretary James V. Forrestal.

Johnson, 58, a former Clarksburg, W. Va., lawyer, told the throng:

"The size of the defense job we have is not of our choosing. It has been thrust on us by the tension of the world today. America is committed to defend its own national interest and the principles of world democracy.

"With God's help, we are determined that American youth will



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Other directors expected to arrive also for the meeting called for 9:30 a. m. at the Convair plant were O. L. Johnston, R. C. Patterson, G. H. Shaw and George H. Howard, all of New York; and W. A. Bles, Cincinnati.

\$987,284 Net.

The company's quarterly report, released Monday before the group of officials left San Diego, showed net earnings of \$987,284 for the first quarter of the current fiscal year, with sales during the quarter amounting to \$50,186,194.

Unfilled orders at the end of the quarter totaled approximately \$190,000,000, the report added, including a substantial order for additional B-36 bombers for the Air Force.

Down and George H. Howard are new faces on the board, which in recent months has had the resignation of Harry Woodhead and a fortnight ago, of Louis A. Johnson, who relinquished his membership at the time of his appointment by President Truman as secretary of defense.

Truman Silent on Wallgren Nomination

WASHINGTON, March 28 (AP).—Congressional leaders reported after their weekly conference with President Truman Monday that he made no mention of his nomination of Mon C. Wallgren to be chairman of the National Security Resources Board.



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WASHINGTON, March 28 (INS). — House-Senate conferees Monday approved a compromise bill to continue rent control for 15 months but a battle looms in both houses which threatens the entire control program.

The bill was completed when the 12-man conference group adopted a compromise plan for granting landlord demands for rent increases.

The housing expediter is directed by the provision to award rent boosts which would give landlords "a fair net operating income." This was substituted for the House provision assuring landlords a "reasonable return on reasonable value."

The conferees previously rejected Senate provisions for two 5 per cent increases in rents, one next Oct. 1 and the other April 1, 1950.

Senate GOP policy chief Taft, said he will oppose the conference report because the compromise on an increase for landlords "doesn't mean a thing."

Senator Bricker of Ohio, a con-

feree, said he will oppose the agreement and may move to have the Senate return it to a conference of the two houses.

DECISION IN D'S: DO A DECADE

NEW YORK, March 28 (AP). Scanning a probation report, Judge Samuel S. Leibowitz decided Monday that Edward Vetter's downfall came about in this sequence:

"At first dry and decent," said the court, "then he became delighted and devilish, then delinquent and disgusting, dizzy and delirious, dazed and dejected and finally dead drunk."

Thereupon the court sentenced Vetter, 44, to five to 10 years in Sing Sing on a third-degree forgery charge. Vetter admitted forging a check for \$30.

'Back East They Don't Realize'

Ft. Worth Growth Awes New York Bank President

Thirty-three years ago Howard C. Sheperd said goodby to his home town of Vincennes, Ind., and headed for New York and a \$50-a-month job at the National City Bank.

Monday night, the tall, iron-grav Sheperd—looking the way

vair plant, see the B-36 and attend a luncheon there. Tuesday night, he will attend a dinner at Hotel Texas.

No, Sheperd isn't sitting back waiting for the depression to come. As a matter of fact, he doesn't think it's coming—period.

Tax-Free Gas For Cities Is Advanced

AUSTIN, March 28 (AP).—A measure exempting gasoline used by city-owned vehicles from payment of the four cent a gallon gasoline tax was recommended for House passage Monday night.

City officials pleading for relief from financial crises urged passage of this and two other bills before the House committee on revenue and taxation.

One requiring a showing that property taxes had been paid on automobiles before license plates could be issued was sent to subcommittee for one week of further study.

Another providing for remission to cities of three-fourths of the four cent gasoline tax paid by public transportation companies and taxicab companies operating under city franchises, was sent to the attorney general for an opinion on its constitutionality.

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WASHINGTON, March 28 (AP).—Congressional leaders reported after their weekly conference with President Truman Monday that he made no mention of his nomination of Mon C. Wallgren to be chairman of the National Security Resources Board.

There had been some speculation in advance that he might prod them to try to get the nomination out of the Senate armed services committee, which has tabled it. Truman told a news conference last week that he is still backing Wallgren for the post—that he never backs down on a man.

Acheson to Head US Group

WASHINGTON, March 28 (AP).—Secretary of State Acheson will head the United States delegation to the general assembly meeting in New York April 5.

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Fort Worth Growth Awes New York Bank President

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Monday night, the tall iron-gray Sheperd—looking the way depositors would like a bank president to look—arrived in Fort Worth as the head of the world's largest worldwide bank, assets slightly in excess of \$5,000,000,000.

It was Sheperd's first time in Fort Worth and he was on his first visit to Texas since 1917 when he learned to fly a "Jenny" as an aviation cadet in Waco.

Sheperd was awestruck over the "tremendous development" of the area.

"Back East they just don't realize what's going on out here," he enthused.

Fort Worth, and Tuesday—among other things—he'll visit the Con-

vair plant, see the B-36 and attend a luncheon there. Tuesday night, he will attend a dinner at Hotel Texas.

No, Sheperd isn't sitting back waiting for the depression to come. As a matter of fact, he doesn't think it's coming—period. "People call you an optimist if you say there won't be one," he said and grinned, "and they call you a pessimist if you say there will. But I see nothing to indicate that a depression is on its way."

Trip Over Nation

The way Sheperd sees it, the customer finally is coming back into his own. People in business, therefore, he concluded, "are going to have to take a good look at themselves and see that they are in a good competitive position."

The 54-year-old banker said that

across the nation the past six weeks he has found people worried about "things in general."

"They tell me that their particular business is doing fine," he said, "but they're still worried. I tell them that they don't have to worry about the general situation so long as their businesses are in good shape."

De Pauw Graduate

The National City Bank, he said, with branches that girdle the world on every continent except Australia, is not ready to retrench because the economy has changed "from lush times to more nearly normal times."

"We're not turning down good business," he declared. "We're

Turn to Bank Head on Page 2.

Showers Expected Here by Tonight

Temperature near the freezing mark is forecast for the upper Panhandle early Tuesday and Fort Worth is expected to get some showers Tuesday night.

A mass of cold air was moving toward Texas Monday night from Colorado. Cooler weather is forecast for the Fort Worth area Wednesday along with more showers.

Warm weather prevailed throughout Texas Monday.

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Another providing for remission to cities of three-fourths of the four-cent gasoline tax paid by public transportation companies and taxicab companies operating under city franchises, was sent to the attorney general for an opinion on its constitutionality.

No witnesses appeared against any of the bills. Witnesses for them joined in pleading that Texas cities are in dire need of additional sources of revenue, and that the bills considered Monday night would in some measure help.

Extra AF Funds Sought

WASHINGTON, March 28 (AP).—President Truman Monday told Congress the Air Force needs an extra \$43,000,000 for operations, including the Berlin airlift, during

June 30.

THE WEATHER

(By United States Weather Bureau.)

March 29—Fort Worth and vicinity — Considerable cloudiness Tuesday and Wednesday with showers Tuesday night and Wednesday. Cooler Wednesday. Highest temperature Tuesday in upper 70s, lowest Tuesday night in upper 50s and highest Wednesday afternoon in mid 60s.

Sunrise, 6:21; sunset, 6:47.

Maximum precipitation this date, 1.92 inch in 1945.

Maximum temperature this date, 88 in 1946; minimum, 28 in 1944.

Maximum temperature Monday, 76; minimum, 55.

West Texas (West of the 100th Meridian)—Increasing cloudiness, occasional light rain and colder in Panhandle and South Plains. Cooler elsewhere Tuesday. Wednesday partly cloudy, not so cold in Panhandle and South Plains.

East Texas (East of the 100th Meridian)—Increasing cloudiness, scattered thundershowers in west portion, cooler in extreme northwest portion Tuesday. Wednesday cloudy to partly cloudy and cooler. Fresh to strong southeasterly winds on the coast Tuesday, becoming west and northeast and diminishing Wednesday.



—Star-Telegram Staff Photo.

HATS FOR BANKERS—Howard C. Sheperd, center, president of the National City Bank of New York, and vice presidents, Farris Campbell, left, and George Moore, relaxed at Hotel Texas Monday night on a visit to Fort Worth. They were presented Shady Oak hats by Amon Carter.

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