

WALL STREET L.T. DeLoe. Fri. Nov. 15- '57.

Wall Street booming today. Prices on the stock market rising all along the line for ~~an~~ a Four Billion Dollar gain. ^{This the} Immediate result - of the ~~xxxxxxxxxxxxxxxx~~ reduction of the interest rate by the Federal Reserve Board; Down - from three-and-a-half to three percent.

The announcement of this was made yesterday afternoon after the market had closed. Taking effect on prices -- the first thing this morning. When there was a burst of active trading.

The reduction of interest on borrowing by local banks meaning - easier money. Encouraging - industrial investment.

STATE DEPARTMENT

Our government has closed some sections of this country to Russian travellers, And, opened others to them. ^{Some} Forty-five thousand ^{square} miles in a number of states -- now marked, "keep out". But, fourteen cities now named as places that Russians can visit. Hitherte -- closed ~~to~~ to them.

What's the reason for this maneuver? Retaliation for the way the Moscow government has restricted visits by American travellers. We -- following suit with a similar pattern.

So stated in a note from the State Department to the Soviet Embassy in Washington.

MISSILES

Our American program for developing missiles and other futuristic weapons now to be placed under the direction of a single manager. An official in the Defense Department to be placed above the Army, Navy, and Air Force in dealing with such weapons as rockets.

So announced by Secretary of Defense Neil McElroy today. Indicating -- a way of getting around inter-service rivalry.

The new director -- William Holladay who has been serving as a special assistant for guided missiles under Secretary McElroy.

SATELLITE

The Navy announces that "test satellites" are being shipped on to a launching base in Florida. The test firing to be staged ~~as~~ early next month.

So, will a man-made moon be put into an orbit? Perhaps. Although, strictly -- it will be no more than an experimental try-out of the Vanguard Rocket. To see -- if the satellite will separate properly from the rocket.

But ~~it~~ may be ~~that~~ that ~~the~~ man-made moon may go off into an orbit. So says Rocket Scientist Roger Eastern -- who has hopes. ~~But~~ Any such orbiting will be - what he calls, an extra feature. And there'll be no disappointment if it fails to happen ~~at~~ *this test*.
The real honest to goodness launching of the Navy satellite -- not planned, until March.

We know, of course, that President Eisenhower has told the Army to go ahead with its own Jupiter, ~~and~~ launch ^{an Army} man-made moon. The Navy hoping -- to succeed with its ~~own~~ project ^{first - when they} ~~in a mere~~ *make this* test next month.

KHRUSHCHEV

Khrushchev - challenges the United States to a duel. A rocket competition -- shooting it out with ballistic missiles. The big boss of the Russian Communist Party made the proposal in an interview with United Press correspondent Henry Shapiro.

Khrushchev insisted that the Soviets are ahead of the United States in the missile-satellite field.

"I'm convinced" he argued, "that America has not got the intercontinental ballistic missile. if they have, they would have launched their own Sputnik. We launched our Sputnik on the basis of the ICBM" ~~he declared~~ *said he.*

Then he issued his defiance: "Let's have a peaceful rocket contest! Just like a rifle-shooting match -- and then they'll see for themselves."

Quite a rifle shooting contest, and I wonder on what target ~~at~~ range it could be held. Maybe

somewhere out in the immense distances of the Pacific. If -- the United States were to go into that kind of shooting match, which - is unlikely.

Khrushchev told U P correspondent Shapiro, that if there's another world war it would be fought out on the American continent. He added that the Russians would also get hurt. "We too would suffer immensely," he said. Repeating his familiar contention -- that Soviet Russia would never start a war.

ZHUKOV

From Soviet Russia ^{comes} an account of the dismissal of Marshal Zhukov ~~^~~ ~~THIS VERSION~~ -- from Khrushchev himself. Who, in an interview today, maintained -- that the ousted Minister of Defense wanted to ~~make~~/himself another Stalin. "He was very rude and dictatorial", declared the Communist party chief. "He often acted on his own without consulting his military colleagues", and Khrushchev adds that Zhukov was unpopular with other Red Army generals.

However, he denies that the other military men instigated the downfall of Zhukov. Saying - that the initiative came from the Communist party Presidium.

~~But~~ Khrushchev says he recognizes the eminence of Zhukov as a military man. Saying, "he will always remain a hero". Not however the greatest of Soviet war ~~heroes~~ heroes, but ~~is~~ one of ~~many~~ many including Malinovsky, who took Zhukov's post as Minister of Defense.

SPACE DOG

We've been having some contradictions about the final fate of the Space Dog Laika.

Yesterday in Communist Warsaw a member of the Soviet Academy of Science declared -- the dog was poisoned by the last bite of food, to keep the animal from lingering.

Today, however, another version was given in Moscow by Professor Pokrozsky a top ranking Soviet Scientist, who stated -- that Laika perished when the oxygen supply was exhausted in the earth satellite. Meaning -- suffocation.

This announcement was made at a full dress news conference in Moscow, and may be taken as official.

TUNISIA

A storm of protest in France because of the shipment of American and British weapons to Tunisia. Premier Gaillard calling this British American action ~~provocative~~ and "unfriendly". At a Nato conference in Paris the French delegation walked out.

The French of course are afraid that arms for Tunisia will find their way into the hands of Algerian rebels. Although - the Tunisian authorities have given all assurance that the guns will be used only for Tunisian defense.

Today, plane loads of rifles from the United States and light machine guns from Britain landed in Tunisia. Cargoes quickly on their way when it was learned that Communist-made weapons would be shipped from Egypt.

SPI

Here's the sentence imposed on Colonel Rudolph Ivanovich Abel convicted of Soviet espionage. Called -- the most important Russian spy ever arrested in this country. He could have got the death penalty and seems to have expected it.

Federal Judge Mortimer Byers today sentenced Abel to thirty years in prison- virtually a life sentence considering his age -- fifty-five.

BAKERS UNION

The A F L - C I O today suspended the Bakery Workers Union, ^{for} ~~for~~ defying ^{that} ~~an~~ order to get rid of Bakery Union President James G. Cross, who was charged, at a Senate Labor Rackets hearing with using Union funds for personal gain.

Cross denied any wrong doing -- which however did not convince the A F L - C I O.

Yesterday, the executive board of the Bakers announced that the Union President would seek reelection. So, today, the Union was ~~xxxx~~ promptly suspended.

RACKETS

New York City detectives were on their way today to a quiet little town in upstate New York. ^aApalachin -- which is not far from the Pennsylvania border. The New York police interested in a large party of prosperous looking visitors arriving suddenly in Apalachin. Sixty-five well dressed individuals in expensive automobiles.

The local state police were curious about the sudden ^{invasion} ~~emergence~~ of people who looked like millionaires -- or gangsters. ^{When they} ~~and~~ rounded them up, ^{they found} ~~many~~ them to include big shots of the under world. Some - chiefs of the Maffia, the dreaded crime syndicate. Among them -- Vito Genovese, often called "The king of the rackets"

They were calling on a local beer distributor in ^PApalachin, Joseph Barbaro, who by the way has beaten murder indictments four times. Barbaro explained -- that he was just being visited by friends. But what a gathering of sinister friends.

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None of them could be held. They weren't violating any law and had to be released. But the supposition is that it was a conclave of under[^] world leaders -- called for emergency discussions. Topic? The police think it may have been the question of dividing the realm of racketeering left by Albert Anastasia, "Lord high executioner" of Murder Incorporated, who was ~~XXXXXXXXXX~~ wiped out by gangster guns recently.

In Washington today, the Senate investigation continued, looking into racketeering in the New York City garbage disposal business. One witness ^{again today} Vincent Squillante, ^{who today} Called - the Czar of the garbage collectors, ~~He~~ took the Fifth Amendment one-hundred-and-eleven times.

Squillante has been previously named as a member of the Maffia-crime syndicate. Today he wouldn't answer when asked "had he ever heard of the Maffia?" A series of other similar witnesses took the Fifth. ~~XXXXXXXXXX~~

FOOTBALL COACH

A federal judge today imposed a sentence on former football coach Chick Meehan. Convicted with two other defendants of operating a black market in steel during the Korean war. Chick Meehan and his partners accused of obtaining steel by fraud in violation of the Defense Production Act. Then -- selling the steel for a profit.

In New York today, Federal Judge John Cashin imposed ^{a \$5000 fine} on the former football coach ^{at} New York University, ~~a Five Thousand Dollars fine~~. And, a one year suspended prison sentence. The other two defendants ^{also} getting ~~likewise~~ suspended sentences ^{and} fines.

SWINDLE

At Hudson Falls, New York the local police use the words: "fantastic swindle". They might also say -- "incredible gullibility".

They've arrested Harry Russel who they claim got as much as Fifty Thousand Dollars out of the fraud. They also nabbed Charles Hester whom they call -- an "unwitting accomplice". A partner -- also the principal victim.

Russell had served a term in prison -- convicted of Grand Larceny. So, at Hudson Falls, he talked about his innocence -- wrongly convicted. Saying -- the government would have to indemnify him for the sentence he had served. Big money coming to him -- millions.

Hester, a diamond cutter, sixty-five years old -- became interested. Russell -- promising him a share of the expected cash from Uncle Sam. If -- Hester would kick in with money for expenses. Which the diamond cutter did -- and he got other people interested in the scheme.

You may think that fantastic, but listen to this. Diamond Cutter Hester receiving a telephone call, from former Attorney General Herbert Brownell, also -- from Governor Harriman of New York. And, to cap the climax, President Eisenhower. Telephone calls -- placed by Russell.

He told ~~me~~ the diamond cutter -- the President wanted to make a settlement and pay those millions. But -- Governor Harriman was objecting.

The yarn was accepted as true, and that, Joe, was -- the incredible gullibility.

END

Announcer: ~~and how~~ Lowell ^{how about an} ~~member with the final~~ ~~odddity~~
odddity?

L.T.: The President of Argentina and the U. S. Ambassador at Buenos Aires joined a club today. A most exclusive club. More exclusive ~~xx~~ than anything in the realm of snobbery. The supersonic club. The membership of which is limited to those who have broken the sound barrier.

At the Buenos Aires flying field President Pedro Aramburu climbed into a U.S. ~~gm~~ jet plane piloted by Captain Charles Scott of St. Petersburg, Florida. The jet -- roaring aloft. Then the crash and the shock wave breaking through the sound barrier.

That having been accomplished -- U.S. Ambassador Willard Beaulac boarded the jet for the same thrilling experience.

The two members then receiving certificates and lapel buttons of the Supersonic Club -- ~~xx~~ and
SO LONG UNTIL MONDAY.