DENVER, COLO.--(DR)-- Great Western United Corporation (GWU) announced that its board of directors declared a dividend of $2.92 1/4 per share on its common stock payable on Jan. 15, 1975 to stockholders of record on Dec. 31, 1974. This dividend payment is the equivalent of "arrearages" on the common stock at the former rate of 22 1/2 cents per quarter, which was paid for the period prior to the discontinuance of dividends in October of 1971. As previously mentioned, those stockholders whose shares were tendered and purchased by N.B. Hunt and W.H. Hunt, which tender offer expired on Dec. 18, 1974, should not expect to be shareholders of record on the record date.

GWU also announced that after the declaration of the dividend, R.J. Adelman resigned as chairman of the board and as a director; James A. Krentler resigned as president of GWU and its major subsidiary, The Great Western Sugar Company, and as a director; and that Parker G. Montgomery, James Neal Blue and Arthur T. Cowperthwaite also resigned as directors. Melvin J. Roberts, Robert G. Everett and George K. Sarkisian will remain as directors, and Nelson Bunker Hunt, William Herbert Hunt and G. Michael Boswell were elected to the board. Nelson Bunker Hunt was named chairman of the board, and William Herbert Hunt was named president and chief executive officer, executive and other committees.