GWS stock buy now nearing 25 percent of common stock

Great Western United Corporation (GWU) announced last weekend that it has been advised by G. Michael Boswell of Dallas, Tex., an attorney representing N. B. Hunt and W. H. Hunt, that an amended Schedule 13 D will be filed with the Securities and Exchange Commission by the Hunts and Randall A. Kreiling, Dallas, to disclose the purchase of additional GWU common stock and the Hunts’ intention to seek representation on GWU’s board of directors.

The Hunts plan to complete the purchase this week of approximately 100,000 shares of common stock, at a price of $25 per share, from R. G. Everett, GWU’s president, George K. Sarkisian, a GWU director, and his brother, John Sarkisian. The Hunts have indicated that they are acquiring options, with voting rights, to purchase approximately 100,000 additional shares of common stock from Mr. Everett and the Sarkisians at $30 per share, and an option, with voting rights, to purchase approximately 38,000 additional shares of common stock at not less than $25 per share from an affiliate of SMR Holding Company of Houston, Tex.

Earlier this month, GWU reported the filing by the Hunts and Kreiling disclosing the purchase of a total of 135.100 shares of the corporation’s common stock, which had been acquired in open market transactions, and an additional 134,800 shares in open market transactions have since been acquired.

The total of approximately 289,900 shares of common stock purchased, 100,000 shares to be purchased and 138,000 shares subject to options, is about 25 percent of the total GWU common stock outstanding.

GWU to Buy Shares of Preferred

Denver (AP) — Great Western United Corp. has announced it will purchase about $62,280 shares of its $1.88 cumulative preferred stock through Feb. 28 to satisfy sinking fund requirements for the years ended March 1, 1973, 1974 and 1975.

A company spokesman said the sinking fund requirements for the past two years have not been met because there have existed dividend arrearages on the $1.88 stock.

The corporation’s board of directors abolished on Oct. 10 a special purpose reserve established in February 1972 to conserve working capital.

As a result, the company was able to satisfy all dividend arrearages on the stock.

These arrearages were paid on Nov. 7 to holders of record.

This & That

by ART BROWN

The 1974 campaign is over and the political ads on the air are gone—a relief.

Bank deposits are now insured up to $40,000. That should give me plenty of protection.

When the Great Western Sugar Co. reported a 1200 percent profit, I wondered if the beet raisers receive any of this. A recent report says they are, made in contract payments.

A week end of happiness started for me Thursday afternoon when my son-in-law and daughter, Mr. and Mrs. Stanley (Grace) Taylor of Wahoo arrived in their fine car and camper. By courtesy of Mr. and Mrs. Delbert Mitchell they were permitted to park the camper in their yard near the Terrace. I soon learned it is grand to have a woman in the house. They remained until Sunday afternoon. That afternoon we visited the Lenox old home place where my late wife and I were married Sept. 3, 1913. Our visit with Mr. and Mrs. Leo Kasl, who recently sold the place, was delightful and brought back fond memories. Leo pointed out buildings and places that are the same as years ago, but they have thoroughly remodeled the house. We attended church Sunday morning where the Taylors met many friends. I hope we have a happy time like this again soon.