

Art Metal Employee Stock Plan Meets Good Response

An "overwhelming response" to an employees' stock purchase plan was announced today by Art Metal, Inc. officials who revealed that 1,100 employees have subscribed to the plan formulated earlier this month.

The figure represents more than one-half of Art Metal's employees in Jamestown and two other plants in the nation. The firm employs a total of 1,800 persons in its entire organization.

Charles M. Dolan, industrial relations director, said both the company and representatives of the employees' union are highly gratified over the "overwhelming response" to the new stock plan.

Company officials indicated that a majority of 800 persons employed in the firm's local plants have subscribed for stock since the plan was announced Dec. 6.

Actual cash represented in the stock subscriptions was not revealed but each of the employee-subscribers is required to sign a pledge for the purchase of a minimum of 10 shares. Maximum purchases allowed in the system is 50 shares.

Current available figures on the number of employee-subscribers does not include several hundred employees in Art Metal's branch operations in London, England.

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