

LETTERS

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Stockholders

To the Financial Editor:

Henry Cathles, in a letter in your March 2 issue, declares that "stockholders in general have little influence and get less attention than any other groups in the United States."

It doesn't have to be this way. Our company, Analog Devices, Inc., has recently taken some steps to give stockholders increased attention. For a start, we have scheduled a series of open regional meetings with them. The first was held in New York City on March 21.

We also undertook a major survey by telephone and mail to get stockholder feedback on a variety of topics. One preliminary finding: Stock-

holders prefer us to keep right on investing earnings, sustaining our growth goals, instead of paying cash dividends.

On the other hand, the survey revealed a strong current of stockholder opinion favoring stock dividends. So on March 11 our board of directors demonstrated that stockholders can indeed have strong influence in company affairs—it voted for a 5 per cent stock dividend.

Ray Stata, President,
Analog Devices, Inc.
Norwood, Mass.,
March 24, 1975

Air Option

To the Financial Editor:

"New Air Option: No Free Lunch" (Business Roundup, March 16) sounds eminently

reasonable in exchange for a 35 per cent reduction of fares on planes. There is indeed no need for anyone to eat lunch during a flight of a couple of hours. He can do so before he departs or after he arrives.

However, the introduction of a third class in a special, reserved cabin is ridiculous. Why not abolish the wasteful first class (often more than half empty) and make the interior of planes into uniform economy accommodation, turning the present first class cabin into a smoke-free cabin for nonsmokers?

Miriam M. Aibileah
Montreal
March 16, 1975

The financial editor welcomes letters from readers, preferably of no longer than 300 words. Letters must include the writer's name, address and telephone number.