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Vice Admiral E. W. Mills, Retired, Elected Vice President, Director of Foster Wheeler

Vice Admiral Earle W. Mills, U. S. N. (retired), at a directors' meeting of the Foster Wheeler Corporation was elected executive vice president and a director and David McCulloch, formerly executive vice president, was named vice chairman of the board, it was announced by Harry S. Brown, president and chairman.

Wartime deputy chief of the Bureau of Ships, Navy Department, and chief of that bureau since 1946, Admiral Mills recently retired from the Navy. He brings to the corporation a wealth of administrative and technical experience. Mr. McCulloch joined the Power Special Company, later to become part of Foster Wheeler, in 1906, and has served as executive vice president since 1935.

At the annual meeting, which preceded the directors' meeting, stockholders approved an increase in the authorized \$10-par common to 600,000 from 300,000 shares. At present there are 284,984 shares outstanding and the increase provides 315,016 unissued common shares available for issuance or sale or for corporate purposes.

Mr. Brown informed shareholders, however, that the company at present had no intention to issue the additional shares for sale. He



Vice Admiral Earle W. Mills

explained that action to increase the authorized common stock was taken to save time and expense of a special stockholders' meeting, if at some future time the issuance or sale of common stock was deemed necessary by directors.