FILE NAME: Crane Company (CRC)

DATE: 1960 Apr 30

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DOCUMENT DESCRIPTION: Newspaper Article - New York Times - Crane Co Denies Charges by FTC

CRANE CO. DENIES CHARGES BY F. T. C.

WASHINGTON, April 29 (AP)—The Crane Company, Chicago, today denied Federal Trade Commission charges that it had violated antitrust laws by acquiring an interest in five competitors. It asked dismissal of the complaint.

The company said its acquisitions had "encouraged competition and benefited the public" rather than tending to create a monopoly as the F. T. C. alleged.

The five companies involved were Chapman Valve Manufacturing Company National U. S. Radiator Corporation, Swarthout Company, Inc., Pipe Fabricators, Inc., and Manufacturing Compan

Meanwhile, Evershar and its advertising Compton Advertising asked dismissal of F. charges of unfair adver

The two New York nies denied F. T. C. all of using deceptive t demonstrations to sell safety razors.

They asked dismissa March 10 complaint, whi lenged a TV commer which a competing ra used to slash a boxin worn by the heavyweigh pion Ingemar Johanssor

The F. T. C. charg this was not a valid p of any danger involved i ing with the competitiv

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