

gins with the third round on June 17 (starts 5 p.m. EDT).

Bilingual cartoons ■ Krantz Films, New York, has announced the sale of a cartoon series, *Rocket Robin Hood*, for in excess of \$500,000 to both the French and Canadian TV networks of the CBC. The sale, according to Krantz, marks a first for Canadian TV in which a series has been produced and purchased for simultaneous showing in English and French. The series was produced by Al Guest Animations Inc., Toronto.

Kindergarten expands ■ Portugal and Finland will become the 18th and 19th nations to produce a local and live *Romper Room* show. Radiotelevisao Portuguesa, Lisbon, and Oy Yleis Radio Ab, Helsinki, signed with distributors Fremantle International, Inc. for the kindergarten program.

Kingsley unit to handle Wolper's foreign sales

The establishment by Wolper Television Sales of its own unit to concentrate on international distribution of its programming was announced last week by Walt Kingsley, vice president.



Mr. Kingsley

In the past Wolper Television Sales, a unit of Wolper Productions, a Metro-media company, had functioned in the domestic area exclusively with outside distributors handling sales of

programming abroad. Mr. Kingsley himself will devote a considerable portion of his time to world-wide activities, assisted by Peggy Shaw, manager of the international department.

Mr. Kingsley said Wolper already has made agreements for dubbing of its product in France and Mexico and has completed more than 20 sales overseas in recent weeks. These include agreements with the CTV Network in Canada and Telesistema Mexicano on eight one-hour *National Geographic* specials; *Crusader Rabbit* to Television Corp. Ltd. in Australia, and *The Hidden World* one-hour special to Radiodiffusion-Television Francaise in France. Other programs that Wolper is selling abroad include *My Favorite Martian*, *The Really Big Family* and *Ice Capades* specials with others to be announced shortly.

FINANCIAL REPORTS

Metromedia outbid for Globetrotters team

Mertomedia Inc. last week lost a basketball team it thought it had purchased two weeks earlier (BROADCASTING, May 29). A Chicago circuit court judge approved the sale of the Harlem Globetrotters to a Chicago syndicate for \$3,710,000. Metromedia had bid \$3.5 million and Lin Broadcasting Co. offered \$3 million for the team.

Last month Metromedia had reported it had purchased the team, subject to court approval, from the estate of Abe Saperstein. Mr. Saperstein, who founded the basketball team in 1927, died in 1966.

ITT sales gains seen if merger goes through

Completion of the merger between the International Telephone and Telegraph Co. and ABC could bring ITT's annual sales close to \$3 billion in 1967, reported Hart Perry, executive vice president of finance and treasurer of ITT.

Mr. Perry, speaking at the Washington (D. C.) Society of Investment Analysts last Wednesday, added that ITT's sales alone have tripled since 1959 and exceeded \$2 billion in 1966. In the same seven-year period, he continued, net income rose from \$29 million to nearly \$90 million in 1966 (\$1.90 to \$4.07 per share).

Financial notes . . .

■ Collins Radio Co., Dallas, has announced an increase in its quarterly cash dividend from 15 cents to 20 cents per share, and has declared the increased amount payable on July 17 to stockholders of record June 26.

■ National Telefilm Associates Inc., Beverly Hills-based program producers and syndicators, has reported an increase in sales for the fiscal year ended

Sept. 30, 1966, but the firm continued to sustain a loss in income for the year. NTA's film rental income for 1966 was \$4,489,737 as compared to \$3,367,974 in 1965, and its net loss resulted in \$362,147 in 1966, \$492,452 in 1965.

■ Directors of Cox Broadcasting Corp., Atlanta, last week declared a dividend of 12½ cents per share of common stock payable July 17 to stockholders of record June 22.

Agency stocks called good buy

Advertising agency stocks received the solid endorsement of Eastman Dillon, Union Securities & Co., a New York brokerage firm, last week.

In its *Report to Investors*, the company's research department concludes: "Sharply increasing profits and modest price-earnings ratios characterize the largest publicly held advertising agencies, [and their] record over the past 10 years indicates little vulnerability to either economic cycles or to account-switching by major clients."

Michael T. Jackson, author of the report, points out that 90% of large agency billings are concentrated in national advertising in five media: radio and television, magazines and newspapers, and outdoor advertising. "Expenditures in the five media have not only grown somewhat faster than the overall trends, but have demonstrated good stability during recess-

ionary periods," he said.

Regarding the effect of account switches, Mr. Jackson cites a 10-year average annual increase of 8.1% in domestic billings among the top 25 agencies.

Augmented by increasing international billings, total large agency billings are expected "to compound at an annual rate of from 8-10%."

Of the four largest (of six) publicly held agencies, Eastman Dillon specifically recommends: Foote, Cone & Belding for "the best combination of growth, yield and quality," and Doyle Dane Bernbach "for the more aggressive investor." DDB is expected to increase its 1967 per-share earnings 20% over last year, according to the report, which attributes the agency's "phenomenal success" to "both the quality of their advertising and of the (growth) products which they handle."