

# Mrs. Axe, Investment Adviser, Named a Director of Katy Line

*She Will Be the First Woman  
Member of Rail Board  
Since Mrs. Wallace*

Mrs. Ruth Houghton Axe, a woman of finance, who is president of E. W. Axe & Co., investment adviser and underwriter of the several Axe-Houghton mutual funds, has been invited to join the board of the Missouri-Kansas-Texas Railroad (the Katy).

Mrs. Axe, a short, matronly woman, succeeded her husband, Emerson Wirt Axe, who died in 1964, as head of Axe & Co.

She would become the first woman director of a major railroad since the retirement of Mrs. Lila Bell Wallace — co-chairman of the Reader's Digest from the board of the New York Central.

It was the Axe-Houghton funds that purchased on March 7, the bulk of 250,999 shares of Katy common stock sold that day on the New York Stock Exchange by National Industries, Inc., of Louisville, Ky.

National Industries eliminated itself as an investor in the Katy entirely when, on March 23, it sold an additional 200 shares of Katy stock as well as \$342,000 face amount of the Katy's 7 per cent collateral-trust bonds.

No stranger to transportation matters, Mrs. Axe also serves as a director of the Flying



Camera Arts

**Mrs. Ruth Axe**

Tiger Line. Though her company maintains New York City offices, its general headquarters are in a 45-room, gray-stone castle on a 60-acre estate in Tarrytown, N. Y.

In addition to being invited to join Katy's board herself, Mrs. Axe has been asked to designate at least one other director.

It was understood yesterday her choice for the second posi-

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# MRS. AXE NAMED A KATY DIRECTOR

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tion is William H. Coleman of South Euclid, Ohio. Mr. Coleman is chairman of the Wheelabrator Company of Mishawaka, Ind.

In a telephone interview from Dallas yesterday, John W. Barriger, president of the Katy, confirmed that Bernard H. Barnett and Stanley R. Yarmuth, president of National Industries, had advised him they would not stand for re-election at the annual meeting scheduled for next month in Dallas.

Mr. Barriger said the nominations of Mrs. Axe and Mr. Coleman would be listed in the proxy statement being mailed to shareholders later this week.

Mrs. Axe, a graduate of Barnard College, has involved herself in the financial world since she accepted her first position with the American Telephone and Telegraph Company in 1920. Her late husband once wrote of her:

"Her outstanding quality, I think, is a knowledge of sources.

If one needs an accountant, a lawyer, a scientist, an astrologer, she knows of one—or at least knows how to find a good one quickly. She has an extraordinary knowledge of where to buy tapestries, business machines, old silver, chart paper, beef, hardware, machinery, firearms, line and 17th century rapiers."

Mrs. Axe herself observed at one time that she was "curious." "I want to know what makes things go, what makes them stall. I like to make things look better and flow better."

Prior to Mrs. Wallace, a supporter of the late Robert R. Young, who won control of the Central after a fierce proxy fight in 1954, the only other woman to have held a board position on a major railroad in recent years was Mrs. Frances Dichl. Mrs. Dichl was a vice president and director of the Rutland (Vt.) Railway.

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