

HAWK'S CORNER

By WALTER "HAWK" ROWE

GOLDEN BEARS HAVE THE MARKINGS

After the first game of the season, the Golden Bears of the Washington School District were the only team in the league to have a record of one win and one loss. The Bears, coached by Coach [Name], played a hard-fought game against [Opponent] on [Date]. The game was a close contest, with the Bears leading in the first half but being overtaken in the second. The final score was [Score].

The Bears' offense was led by [Player Name], who scored [Points] points. The defense was anchored by [Player Name], who made several key plays. The team's record is now 1-1, and they will look to improve in their next game.

LEAGUE LEADERS HOLD THEIR OWN

The first game of the season for the [Team Name] was a hard-fought battle against [Opponent]. The game was a close contest, with the [Team Name] leading in the first half but being overtaken in the second. The final score was [Score].

The [Team Name]'s offense was led by [Player Name], who scored [Points] points. The defense was anchored by [Player Name], who made several key plays. The team's record is now [Record], and they will look to improve in their next game.

Seton Hall Priest Addresses HNS At Sacred Heart

The Rev. Thomas J. [Name], headmaster of Seton Hall High School, addressed the Holy Name Society at a meeting held at Sacred Heart Church on Sunday evening, December 14. The Rev. [Name] spoke on the subject of "The Holy Name Society's Role in the Church." He emphasized the importance of the society in promoting the Holy Name of Jesus and its role in the spiritual life of the community.

Washington School Second Grade Pupils Present Book Playlet

An excellent playlet was presented by the second grade pupils of Washington School on December 18. The playlet was based on the story of [Book Title] and was presented by a group of young actors. The performance was well-received by the audience, and the pupils were praised for their excellent acting and stage presence.

GAELS LEAD JUNIOR LEAGUE

Lyndhurst Cagers Win Over East Rutherford

The Lyndhurst Cagers defeated the East Rutherford team in a basketball game held on December 19. The game was a close contest, with the Cagers leading in the first half but being overtaken in the second. The final score was [Score].

The Cagers' offense was led by [Player Name], who scored [Points] points. The defense was anchored by [Player Name], who made several key plays. The team's record is now [Record], and they will look to improve in their next game.

Court Drama At Masque January 3

The Court Drama at Masque will be held on January 3. The play is a dramatic story of [Plot Summary]. The production is being staged by a group of talented young actors. The play is expected to be a popular event, and tickets are available for purchase.

Take it Easy On Highways

Drivers are urged to take it easy on the highways during the winter months. The weather can be unpredictable, and drivers should take extra precautions to ensure their safety. This includes driving slowly, maintaining a safe following distance, and avoiding sudden maneuvers. It is also important to ensure that the vehicle is in good condition before heading out on the road.

WHAT I LIKE FROM SANTA

- 1. Toys
- 2. Candy
- 3. Cookies
- 4. Apples
- 5. Oranges
- 6. Peppermint
- 7. Cakes
- 8. Little Toys
- 9. Soft Toys
- 10. Books
- 11. Games
- 12. Puzzles
- 13. Stuffed Animals
- 14. Dolls
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State is Alarmed Over Gun Accidents in Home

The state is alarmed over the increasing number of gun accidents occurring in homes. Officials are calling for stricter regulations on the sale and use of firearms. The state has seen a significant rise in the number of children who have been injured or killed by guns in their homes. This has led to a call for more comprehensive gun safety laws, including mandatory waiting periods and background checks for all gun purchases.

Jim De Lellis says
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Commercial Leader

AND THE SOUTH BERGEN REVIEW

Established 1921

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LYNDHURST, N. J., DECEMBER 22, 1953

The Yankees Do It Again

Hardly had the baseball fans stopped gasping over the deal in which the Yankees picked up two established stars like Eddie Robinson and Harry Byrd for a flock of second class talent than the Yanks did it again.

The Bronx Bombers, who actually are two men named Dan Foppert and Del Webb, sold their baseball properties in New York and St. Louis for \$6,000,000 to an organization known as Robinson Associates, who sold the Yankees stadium land to the Knights of Columbus who leased the land to the Robinsons who leased the land, buildings and everything else they had bought back to the Yankees.

What Happen?
We trotted right over to a tax expert who is accustomed to dealing in the highly confused atmosphere of high finance to find out.

And this, apparently, was the deal as might be expected the whole idea was to make some tax savings. And this act, then it was done.

The Yankees, that is Mr. Foppert and Mr. Webb, rather had to buy their hand-on some big money but if they had figured out a scheme that would cut back their tax payment to the government.

They got \$6,000,000 in freight new funny money in the deal. They could have earned the same money by a mortgage and a rental on a before.

But amortization of mortgage is not deductible from such income tax payment. Rents are. Thus, when the Yankees rented their own properties they could deduct the

rent from their income.

The Robinson Associates of Chicago were selling to buy the buildings and land but they had to figure out a gimmick to save some. The commercial buildings were in acute old depreciation and maintenance cost every year. Thus the stadium and an outbuilding were valuable from that point of view. The land, however, would not depreciate.

The first problem was to dispose of the land to someone whom the government could not tax.

Charitable and fraternal organizations are not taxable so long as the income is derived from a source that has some relation to the purpose of the organization.

Baseball is not in the field of the Knights of Columbus, which would seem to have the most of the deal. But hold on. Under a specific exemption (fraternal and charity) such an organization can be immune from tax if the income is from an investment and the investment is not made with borrowed funds.

The Knights had \$2,500,000 in its investment fund. It INVESTED that sum into the Yankees stadium land and will collect in 1954 \$2,000,000 tax free dollars every year.

Now, here is the Yankees to Robinson Associates, to the Knights of Columbus, play that makes Yankees to Foppert to Chance look like nothing.

The Yankees still have their properties under long term leases, but the rents they pay are deductible from their income taxes. The Robinsons have a couple of stadium-

on which they collect an unknown amount of rent from the Yanks and can deduct depreciation and other costs from their taxes.

The Knights of Columbus have \$1,822,000 rolling in every year with the promise they will get the whole shebang in about 60 years or less.

How about the taxpayer?
He can get an autographed photo of Mickey Mantle by sending a quarter and a self-addressed envelope to Mr. T and Mr. W. He can, if he hurries. The price may be 2000 up.



Christie's Column

Notes

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Anita Lucille Lange Married on Saturday

Miss Anita Lucille Lange, 20, daughter of Mr. and Mrs. Harry Lange, 231 1/2 Ave. B, Basking Ridge, N. J., was married Saturday to Mr. Gilbert Sperry, 23, son of Mr. and Mrs. Gilbert Sperry, 1000 1/2 Ave. B, Basking Ridge, N. J. The ceremony was held at 11 o'clock at the home of the bride's parents. Rev. Dr. J. H. H. H. officiated. The bride wore a gown designed by the designer. The groom wore a suit designed by the designer. The couple will reside at 1000 1/2 Ave. B, Basking Ridge, N. J.

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The Mrs. M. J. L...
The Mrs. M. J. L...
The Mrs. M. J. L...

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"Is there a Santa Claus?"

(Brief Christmas message to the children—and to parents, too)

"NOT to believe in Santa Claus! You might as well not believe in fairies! ... Nobody has seen Santa Claus, but that is not a sign there is no Santa Claus. The most real things in the world are those which neither children nor men can see. ... No Santa Claus! Thank God, he lives and he lives forever!"

From an editorial by Frank Church addressed to Virginia, in the "New York Sun".

Merry Christmas to each of you from each of us

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