

FEB 14 1962

# GILBERT FIRM HAS NEW BOSS

## Rebuilding Foreseen for Erector Set Maker

NEW YORK (AP)—A company that's famous for providing youngsters with toys to build things is about to undergo some rebuilding.

The company is the A. C. Gilbert Co., New Haven, Conn., maker of Erector sets, an old favorite of the All-American boy.

### \$4 Million Deal

A new chief architect is on the job. He's John Deveraux (Jack) Wrather, Jr., 44-year-old Texas oilman with a deft Hollywood touch. A few weeks ago Wrather, president and chairman of the Wrather Corp. of Beverly Hills, Cal., completed a \$4 million deal that gave him about 52 per cent of Gilbert stock.

"We look at the toy business as being in its infancy," he said during an interview in his New York City office high above Park Ave.

"Most of the companies in toys today are upstarts in the field. This is going to be an industry of giants one day and we're going to be one of them."

### Leisure Time Emphasis

Wrather has used the movies, television, a hotel, a music service and yacht building as stepping stones to the toy field. Each activity, he is quick to point out, is related to the booming leisure time industry.

"Toys fit right into our extra-time activities interest. The below adult age group is one of the fastest growing parts of the entire picture," he said.

Gilbert was founded in 1909 by the late Alfred C. Gilbert, inventor of the all-steel Erector set. The company specializes in science toys and, in recent years, trains and racers.

The current president, A. C. Gilbert, Jr., his mother and two sisters sold their entire stockholdings to Wrather Corp.

Will A. C. Gilbert Co. disappear into the many-sided Wrather Corp?

"No," Wrather answered emphatically. "It will remain a separate operating company."

### Expresses Confidence

"We have a lot of confidence in Al Gilbert and his team," Wrather added, pointing to the son of the founder who sat next to him.

"The last thing we want to do is to go in and take over a toy business—we're a supervisory service.

"We're going to supply such things as marketing, advertising, promotion and tax help. We don't buy anything if we know we have nothing to give it. We feel we honestly have something to give Gilbert, something they don't have," he said.

Some big changes are planned, though. "We want to bring in products in all areas of the toy field," Wrather explained. "Our company is experienced and has been active in the field of acquisitions and financing."

### Eyes Three Companies

Gilbert said the toy firm is already "close to signing a deal" with one company and is in the preliminary stages of negotiations with two more.

Wrather, who has the build of a football player, comes from a Texas oil family and still heads his own independent oil concern in Dallas. After World War II he moved to California and produced seven movies between 1946-49.

He is married to Bonita Granville, the former child screen star, who, he recalled, told the youngest of their four children, nine-year-old Chris: "You're the only boy in the world whose daddy bought him a toy company for Christmas."