

Kresge Resigns

Sebastian S. Kresge, 98, who had been chairman of the board of the S.S. Kresge Co. for 53 years, resigned yesterday in favor of his son, Stanley, 66. Kresge, of Mountainhome, Pa., founded his first variety store in 1907. Last year the chain that bears his name recorded sales exceeding \$850 million. He started with a dime store in Detroit. The chain now has 673 dime stores and 245 discount and limited-line stores.

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