

S. S. Kresge Is Dead At 99; Store Tycoon

East Stroudsburg, Pa., Oct. 18 (AP)—Sebastian S. Kresge, 99, a Pennsylvania Dutch farm boy who entered the dime-store business with \$8,000 and left it with more than \$200 million, died tonight in a hospital here.

He will be interred in a \$75,000 mausoleum he built for himself two years ago outside of nearby Kresgeville.



Sebastian S. Kresge
Kresge's philanthropy included contributions of up to \$65 million to his own foundation, now worth \$175 million. But frugality marked his personal life—leading to a 1924 divorce from his first wife, Anna Harvey, whom he married in 1897. She charged him with frugality and humiliation.

"I've never spent more than 30 cents a day for lunch in my life and it hasn't killed me," he once told a newsman.

• OBITUARY •

JEAN-PIERRE PEUGEOT

Paris, Oct. 18 (AP)—Jean-Pierre Peugeot, 70, honorary president of the Peugeot Automobile Co., died last night. The grandson of one of two brothers who founded the company in 1896, Peugeot went to work in the family enterprise in 1922. On the death of his father in 1945, he became president of the company and held the post until 1964.

STEERE deM. MATHEW

Funeral services for Steere deMontfort Mathew, 73, former supervisor of radio transmission costs and traffic coordinator for the National Broadcasting Co., will be conducted tomorrow at 2:30 P. M. at the Frank E. Campbell funeral home, 81st St. and

once told a newspaper
Kresge was born July 31, 1867,
on a farm near Bald Mount, Pa.
He got his start in business at
14 with a beehive given him by
a neighbor. In five years, he
parlayed it into five hives, turn-
ing the profits over to his father
to pay for his education.

He invested in a store with J.
G. McCrory in Memphis, Tenn.
A year later, they bought a store
in Detroit, and in 1899 Kresge
traded his share in the Memphis
store for complete control of the
Detroit branch. In 1904, he had
expanded it to four stores and
totaled 306 when he retired as
president in 1925.

Kresge retired as board chair-
man in 1965, when the firm owned
915 stores doing more than \$1
billion in business in the United
States, Canada and Puerto Rico.

A co-worker at the company
said that the nondrinking Kresge
who gave money liberally to the
Anti-Saloon League, "practically
financed Prohibition."

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