SALMONSON, Leonard

Leonard I. Salmonson, 64; Adams Drug Head

PROVIDENCE — Leonard I. Salmanson, 64, of 228 Freeman Pkwy., president and chief executive officer of the Adams Drug Co., died today shortly after being admitted to The Miriam Hospital.

He was the husband of Thelma S. (Markol) Salmanson.

Mr. Salmanson founded the Adams Drug Co. in 1932 and, by last year, had control of 386 stores in 14 states, as well as a number of other holdings in other industries.

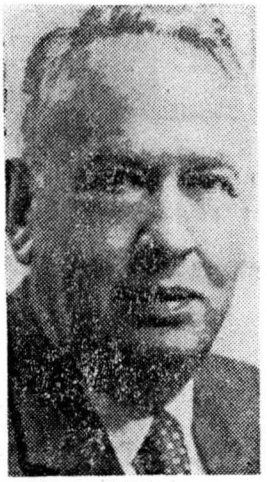
In July, Mr. Salmanson reported that 1973 had been the best year in the company's 40-year history, even though the price of stocks which had hiit the market at $22 a share two years earlier, had dropped to around $3.

Noting that company sales and earnings had more than doubled since 1967, Salmanson attributed the stock drop to high interest costs that, he said, resulted in similar declines throughout the national drug market.

The sales increases, meanwhile, had resulted from Adams acquisition of the Whelan Drug Store chain, 17 Nescott stores and 19 Eckerd stores in May of 1973. The stores represented a combined sales volume of approximately $32 million, he said.

Mr. Salmonson and his family had been acquiring other properties for years. In 1958, they picked up assets of Colt's Plastics Co. of North Grosvenordale, Conn. Two years later, they bought the Gong Bell Mfg. Co., a toymaking firm in East Hampton, Conn.

In 1960, Adams merged with Lee's Drug Stores Inc. of Buffalo, forming what the compa-



Leonard Salmonson

nies said comprised at the time one of the nation's largest independent drug store chains.

Clover Bead and Jewelry Co., Inc., a Pawtucket manufacturing firm, was added to the Salmansons' holdings the following year, and in 1962, Adams acquired the 17-store Veazy Drug chain of Oklahoma City.

The six Maxwell Drug Stores in Connecticut were taken over by the Salmansons in 1965, and in 1969, 10 more stores in New Jersey were acquired from Popular Services Inc. of Passaic.

About 65 warehouse employes, members of Teamsters Local 251, staged a 17-day walkout from Adams' warehouses in 1971, but other than that, the company has been free of labor disputes.

The Salmansons' East Side home was invaded by four masked gunmen in 1970. They struck Mr. Salmanson on the side of the head with a gun barrel, bound his wife and his mother-in-law, and then ransacked the house for about 45 minutes before leaving with cash and jewelry. Mr. Salmanson was treated for scratches and bruises, but escaped serious injury.

He made several major contributions to Brown University and Bryant College over the years, including one grant a few years ago that was said to be one of the largest Bryant ever received.

The Bryant dining hall was named after him in 1973. The following year, he was named to the Bryant College Board of Trustees. The school awarded him an honorary doctor of science in business administration in 1972.

At the time, Mr. Salmanson was called "an extraordinarily humble man" despite his "eminently successful career in business," and a "symbol of what a resourceful and still hope to realize in our American free enterprise system."

He was a founder of the Brown University Medical School, where the physiology and biophysics laboratories were named in his honor in 1974.

Mr. Salmonson was born in Providence and attended public schools here. He was a board member of Temple Emanu-el, the Jewish Home for the Aged and Jewish Family and Children's Service, treasurer of the Jewish Federation of Rhode Island and a member of Gimileth Chesed of Providence and South Providence.

The son of the late Barnett and Elizabeth (Salk) Salmanson, he is survived by his wife; a son, Alan C. Salmanson of Washington; two daughters, Miss Barbara Salmanson of Washington and Miss Carol S. Salmanson of Pittsburgh; three brothers, Samuel, Charles and Donald Salmanson, all of Providence, and a sister, Mrs. Martha Corin of East Providence.

Funeral services will be held Sunday at noon in Temple Emanuel at Morris Avenue and Sessions Street in Providence. Burial will be in Lincoln Park Cemetery, Warwick.