

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



A brief summary of financial proposals filed with and actions by the S.E.C.

Washington, D C 20549

(In ordering full text of Releases from Publications Unit, cite number)
SEC

(Issue No. 68-240)

FOR RELEASE December 10, 1968

SPORTSWORLD COMMUNICATIONS TO SELL STOCK. Sportsworld Communications Corp., 100 Park Ave., New York 10017, filed a registration statement (File 2-30936) with the SEC on December 4 seeking registration of 180,000 shares of common stock, to be offered for public sale at \$5 per share. The offering is to be made on an "all or none, best efforts" basis by Shaskan & Co., Inc., 67 Broad St., New York 10004, which will receive a 50¢ per share selling commission plus \$15,000 for expenses. The company has agreed, subject to completion of this offering, to sell the underwriter, for \$180, five-year warrants to purchase 18,000 common shares, exercisable after one year at \$5 per share. In addition, the company has agreed to pay First Consolidated Corporation, a principal stockholder of the company, \$35,000 in consideration for the latter's services as a finder.

Organized under Delaware law in November 1968, the company intends to publish monthly sports magazines entitled "Sporting Eye," whose format and content will be designed to appeal to readers interested both in regional and national sports events and developments. Net proceeds of the company's stock sale will be used as initial working capital for purposes including initial advertising and promotion of the initial issues of "Sporting Eye" magazine and publication of the first two regional magazines, "New York Sporting Eye" and "California Sporting Eye." In addition to preferred stock, the company has outstanding 220,000 common shares (with a 3¢ per share book value), of which Stanford Karp, president, and Mickey L. Herskowitz, senior vice president, own 50% each. Upon completion of this offering, public investors will have paid \$900,000, or \$5 per share, for 180,000 common shares, representing 45% of the then outstanding common stock, and Karp and Herskowitz will have paid a total of \$2,200, or 1¢ per share, for 220,000 common shares, representing 55% of the then outstanding common stock. First Consolidated acquired the 50,000 outstanding preferred shares at \$2 per share; it has paid \$10,000 and is required to pay annual installments of \$18,000 for five years. The shares are convertible into common on a share for share basis. Stanley Snyder, a director of the company, is a director and principal stock holder of First Consolidated.

PENNZOIL UNITED PROPOSES EXCHANGE OFFER. Pennzoil United, Inc., 900 Southwest Tower, Houston, Tex. 77002, filed a registration statement (File 2-30937) with the SEC on December 4 seeking registration of 14,511,197 shares of \$3.30 cumulative preference stock (each preference share convertible into 1.6 common shares). It is proposed to offer these shares in exchange for common shares of American Smelting and Refining Company ("ASARCO"), on a share-for-share basis. White, Weld & Co. and Lehman Brothers will head a group of dealers who will solicit acceptances of the exchange offer. The exchange offer is subject to approval of Pennzoil stockholders at a special meeting scheduled for January 1969.

Pennzoil was formed in April 1968 by the consolidation of Pennzoil Company and United Gas Corporation. It is a natural resource company engaged in oil and gas exploration and production, natural gas transmission, the refining and marketing of Pennzoil motor oil, lubricants and related products and the mining and processing of copper, molybdenum, potash and sulphur. ASARCO is a mining, smelting and refining company which conducts operations in the United States and several foreign countries. In addition to indebtedness and preferred stock, Pennzoil has outstanding 15,651,447 common shares, of which management officials as a group own 10.05%. J. Hugh Liedtke is board chairman and chief executive officer and William C. Liedtke, Jr., president.

METAFRAME COPR. FILES FOR SECONDARY. Metaframe Corporation, 87 Route 17, Maywood, N. J. 07607, filed a registration statement (File 2-30938) with the SEC on December 4 seeking registration of 143,000 shares of common stock, of which 75,000 shares are to be offered for public sale by the company and 68,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Ladenburg, Thalmann & Co., 25 Broad St., New York 10004; the offering price (\$22 per share maximum*) and underwriting terms are to be supplied by amendment. The statement also covers 15,000 outstanding shares issued pursuant to options granted in connection with financial services rendered to the company.

The company is an integrated manufacturer of a complete line of aquarium and aquarium appliances, including heaters, pumps and filters, and other related products intended primarily for use in the home, and pet shop display fixtures. It also distributes aquarium products, pet supplies and pet foods. Of the net proceeds of its sale of additional stock, the company will use \$1,300,000 to retire bank loans, proceeds of which were used as working capital; the balance will be added to general funds for working capital, which may be used in connection with the acquisition of other businesses. In addition to indebtedness and preferred stock, the company has outstanding 1,001,223 common shares, of which Harold Nestler, board chairman, Harding W. Willinger, president, and Allan H. Willinger, senior vice president, own 11.7% each and management officials as a group 48%. Nestler, and Allan and Harding Willinger propose to sell 10,000 shares each of 117,759, 117,723 and 117,723 shares held, respectively, Eugene Bleiweiss, senior vice president, 10,000 of 41,716 and five others the remaining shares being registered. Three persons propose to sell the shares issued upon exercise of options.

OVER

ALLEGHENY POWER TO SELL STOCK. Allegheny Power System, Inc., 320 Park Ave., New York 10022, filed a registration statement (File 2-30939) with the SEC on December 4 seeking registration of 1,500,000 shares of common stock, to be offered for public sale at competitive bidding. An electric utility holding company, the company owns all of the common stocks of Monongahela Power Company, The Potomac Edison Company and West Penn Power Company. Net proceeds of Allegheny Power's stock sale will be invested in subsidiaries to assist them in financing their construction expenditures. Construction expenditures of the subsidiaries for the three years 1968, 1969 and 1970 are estimated at \$450,000,000 (\$150,000,000 for 1968, \$170,000,000 for 1969 and \$130,000,000 for 1970).

LIBBY McNEILL FILES OFFERING PROPOSAL. Libby, McNeill & Libby, 200 S. Michigan Ave., Chicago, Ill. 60604, filed a registration statement (File 2-30943) with the SEC on December 5 seeking registration of \$15,000,000 of convertible subordinated debentures due 1989, to be offered for public sale through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York 10004. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is a large and diversified processor of canned and frozen food products. Net proceeds of its debenture sale will be used to reduce short-term borrowings incurred principally to finance increased inventories and capital improvements and to make a deposit of \$6 million for the purpose of making subsequent repayments of part of 6% term loan notes due 1972. In addition to indebtedness and preferred stock, the company has outstanding 5,980,897 common shares, of which Nestle Alimentana S.A. of Cham and Vevey, Switzerland, owned beneficially 1,031,899 shares, and Unilac, Inc. of Panama, Republic of Panama, an affiliate of Nestle Alimentana S.A. 978,555 shares, such holdings in the aggregate representing approximately 34% of the outstanding common stock of the company. Lyndle W. Hess is board chairman and chief executive officer and David E. Guerrant president.

UNITED BANCSHARES OF FLA. FILES FOR OFFERING AND SECONDARY. United Bancshare of Florida, Inc., 120 Andalusia Ave., Coral Gables, Fla. 33134, filed a registration statement (File 2-30944) with the SEC on December 5 seeking registration of 200,000 shares of common stock, of which 150,000 are to be offered for public sale by the company and 50,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith, Inc., 70 Pine St., New York 10005; the offering price (\$30 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in business as a bank holding company; it owns a 94.1% stock interest in The Miami Beach First National Bank, 98.3% in United National Bank, Miami, and 95.6% in Coral Gables First National Bank; and it is now engaged in organizing United National Bank of Dadeland. Of the net proceeds of the company's sale of additional stock, \$300,000 will be used to repay a portion of the debt incurred to purchase the Coral Gables bank, \$2,000,000 will be added to the capital funds of that bank, and \$250,000 will be added to the capital funds of United Dadeland, increasing the company's initial investment therein from \$500,000 to \$750,000; the balance will be added to the company's general funds and will be available for general corporate purposes. The company now has outstanding, in addition to indebtedness, 758,901 common shares, of which Frank Smathers, Jr., president and board chairman owns 14.74% and other officials and additional 10.5%; members of the Smathers family own a total of 56.4%. Frank Smathers proposes to sell 45,000 of 112,051 shares owned, and George Smathers 5,000 of 18,000.

BELDEN & BLACK FILES OFFERING PROPOSAL. Belden & Blake and Company Limited Partnership No. 29, Canton, Ohio 44702, filed a registration statement (File 2-30945) with the SEC on December 5 seeking registration of \$280,000 of limited partnership interests (100 units, to be offered at \$2,800 per unit). The partnership was formed to acquire oil and gas well locations together with the supporting leases and to drill oil and gas wells. Henry S. Belden III, and Glenn A. Blake are general partners.

CENTEX TO SELL STOCK. Centex Corporation, 4600 Republic National Bank Tower, Dallas, Tex. 75201, filed a registration statement (File 2-30946) with the SEC on December 5 seeking registration of 500,000 shares of common stock, to be offered for public sale by Dominick & Dominick, Inc., 14 Wall St., New York 10005, and Epler, Guerin & Turner, Inc., 3900 1st National Bank Bldg., Dallas, Texas. The offering price (\$19 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the purchase and development of land for residential, commercial and industrial use, the construction of residential housing, general building construction and the manufacture and sale of cement and related products. The net proceeds of its stock sale will be used in part to discharge a \$6,500,000 bank note maturing in January 1970; some \$1,600,000 will be used to repay long term unsecured indebtedness and \$400,000 for advancement to a joint venture owning land in Merced, Calif.; and the balance will be used for general corporate purposes, including working capital requirements in connection with the company's residential development and construction activities and general construction activities. In addition to indebtedness, the company now has outstanding 2,000,000 common shares, all owned by CHS Corporation, of Dallas. Some 19.6% of the latter's stock is owned by Centex management officials. Frank M. Crossen is president.

OHIO ART FILES FOR OFFERING AND SECONDARY. The Ohio Art Company, Bryan, Ohio 43506, filed a registration statement (File 2-30947) with the SEC on December 5 seeking registration of 600,000 common shares, of which 200,000 are to be offered for public sale by the company and 400,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Shields & Co., Inc., 44 Wall St., New York 10005; the offering price (\$21 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the development, manufacture and distribution of a broad line of plastic and lithographed metal children's toys and games. Of the net proceeds of its sale of additional stock, \$1,000,000 will be used to reduce long term bank debt; the balance will be added to general funds and will assist initially in meeting seasonal working capital needs. In addition to indebtedness, the company has outstanding 1,331,250 common shares, of which management officials own 77.09%. Howard W. Winzeler, board chairman, proposes to sell 280,700 of 672,000 shares (not including 70,325 shares owned by other family members) and W. C. Killgallon, president 113,300 of 243,300 (not including 62,250 owned by other family members). The remaining 6,000 shares are to be sold by the trustee for Mrs. Marguerite Goodall.

WHITE SHIELD OIL FILES FOR OFFERING. White Shield Oil and Gas Corporation, 1601 South Main Street, Tulsa, Oklahoma 74101, filed a registration statement (File 2-30948) with the SEC on December 5 seeking registration of 2,000 Units of participation in its oil and gas development fund, 100 Series; the units are to be offered for public sale at \$50,000 per unit (plus a possible \$2,500 per unit over-call). Participating NASD dealers will receive a 5% selling commission, and may be issued warrants to acquire stock of White Shield Corporation, parent of White Shield Oil and Gas Corp. The Fund is a limited partnership to be formed between White Shield Oil as general partner of the Fund and the purchasers of Fund units, to permit participants to subscribe on a continuing basis over a 5-year period in the drilling of development oil and gas wells. The Fund's sole purpose will be to invest the moneys subscribed by the participants in twenty limited partnerships (the "Quarterly Drilling Partnerships") to be entered into between the Fund as limited partner and White Shield Operating Corp., a wholly owned subsidiary of White Shield, as general partner; these Quarterly Drilling Partnerships will be responsible for the conduct of the actual oil and gas operations undertaken on behalf of the Fund. J. W. W. Whitney, Jr., is president.

PROSHER INVESTMENT FILES FOR OFFERING. Prosher Investment Corporation, 7914 West Third St., Los Angeles, Calif. 90048, filed a registration statement (File 2-30949) with the SEC on December 6 seeking registration of 120,000 shares of common stock and warrants to purchase a like number of shares, to be offered in units each consisting of 1 share and one warrant, and at \$10 per unit. The offering is to be made by Charles Plohn & Co., 200 Park Ave., New York 10017, which will receive a \$1 per share commission plus \$12,500 for expenses. The company will sell the underwriter 24,000 shares at \$2.50 per share, which may not be resold for two years.

The company was recently formed as successor to Prosher Investments, a partnership organized in February 1965 to own and develop real estate in Southern California. Of the net proceeds of its stock sale, \$350,000 will be applied toward the construction of an apartment building and not more than \$100,000 toward the improvement of certain real estate properties owned by the company and the purchase of additional land contiguous to real estate presently owned; the balance will be used to acquire and develop other properties. In addition to indebtedness, the company has outstanding 100,000 common shares (with a \$3.54 per share book value), of which Martin Landis, president, owns 16.58%, and two other officers a total of 32.69%; the balance is owned by seven other stockholders.

GENERAL TELEPHONE (WISC.) PROPOSES OFFERING. General Telephone Company of Wisconsin, 18 S. Thornton Ave., Madison, Wisc. 53701, filed a registration statement (File 2-30952) with the SEC on December 6 seeking registration of \$13,000,000 of First Mortgage Bonds, due 1999, to be offered for public sale at competitive bidding. The company is a telephone subsidiary of General Telephone & Electronics Corporation. The net proceeds of its bond sale and the anticipated sale in February to the parent of not exceeding 80,000 additional shares of common stock to the parent at \$100 per share, will be applied to the payment of short term loans owing to banks and the parent (expected to approximate \$20,600,000), obtained for the purpose of financing the company's construction program; the balance, if any, will become a part of the company's treasury funds to be used for property additions and improvements in 1969.

BACHE-GOODBODY-WALSTON FUND FILES. Municipal Investment Trust Fund, Sponsored by Bache & Co., Inc., 36 Wall St., Goodbody & Co., 55 Broad St., and Walston & Co., Inc., 74 Wall St., all of New York, filed a registration statement (File 2-30953) with the SEC on December 6 seeking registration of 5,000 units of participation in the Fund, Series N. Each unit will represent a 1/5000th fractional undivided interest in \$5,000,000 of tax-exempt bonds issued by or on behalf of states, counties, territories or municipalities of the United States and authorities and political subdivisions thereof, to be deposited with the Fund trustee by the Sponsors. The offering price of the units is to be supplied by amendment.

YUM-YUM RESTAURANTS PROPOSES OFFERING. Yum-Yum International Restaurants, Inc., Vester Voldgade 12, Copenhagen V., Denmark, filed a registration statement (File 2-30951) with the SEC on December 6 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$5 per share. The offering is to be made through Charles Plohn & Co., 200 Park Ave., New York 10017, which will receive a 50¢ per share commission plus \$7,500 for expenses. The company recently sold the underwriter 40,000 common shares for 10¢ per share.

The company was organized in October 1968 under Delaware law to establish and operate a system of restaurants in Europe to sell a variety of food products, including hamburgers and frankfurters, steak, roast beef and ham sandwiches, fried chicken and other beverage and food items, with a quick service mode of operation. Of the net proceeds of its stock sale, \$750,000 will be used for opening restaurants during a three-year period, and the remainder will be added to working capital and used for general corporate purposes. The company has outstanding 200,000 common shares (with a 10¢ per share book value), of which James Weschler, president, owns 63.5%, Charles Plohn & Co. 20% and management officials as a group 79%. Upon completion of this offering, the promoters will own 50% of the then outstanding common stock, for which they will have paid \$20,000, and the public investors will own 50%, for which they will have paid \$1,000,000.

KING'S DEPT. STORES FILES FOR SECONDARY. King's Department Stores, Inc., 150 California St., Newton, Mass., filed a registration statement (File 2-30954) with the SEC on December 6 seeking registration of 300,000 outstanding shares of common stock, to be offered for public sale by the present holders thereof through underwriters headed by Shearson, Hammill & Co. Inc., 14 Wall St., New York 10005. The offering price (\$28 per share maximum*) and underwriting terms are to be supplied by amendment.

The company operates 78 self-service discount department stores in 17 states in the East, Southeast and Midwest, all of which offer a broadline of department store merchandise. In addition to indebtedness, the company has outstanding 4,275,287 common shares, of which Aaron O. Cohen, board chairman, owns 409,628 shares and Murray A. Candib, president, 445,789. Each proposes to sell 150,000 shares.

DIMENSION INTERNATIONAL TO SELL STOCK. Dimension International, Inc., 650 West 92nd St., Bloomington, Minn. 55420, filed a registration statement (File 2-30955) with the SEC on December 5 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$2.25 per share maximum*. No underwriting is involved.

The company was organized under Minnesota law in July 1968 to engage in the business of manufacturing a vacuum forming press and franchise selling of a plastic business opportunity program; the vacuum forming machine is used principally in the production of three-dimensional signs, displays, and plastic products for industry, for business and for the home. Of the net proceeds of its stock sale, \$70,000 will be used to pay fixed salaries for one year, \$125,000 for inventory build-up of 25 machines, and the balance as working capital to provide financing of initial franchise holders and for other corporate purposes. The company has outstanding 144,000 common shares (with a \$1.15 per share book value), of which Thomas M. Limberis, president, owns 24.3% and management officials as a group 49%. Upon completion of this offering, purchasers of the shares being registered will suffer an immediate dilution of 50¢ in the book value of each share purchased.

TYSON'S FOODS FILES FOR OFFERING AND SECONDARY. Tyson's Foods, Inc., 319 East Emma Ave., Springdale, Ark. 72764, filed a registration statement (File 2-30958) with the SEC on December 6 seeking registration of 229,256 shares of common stock, of which 200,000 are to be offered for public sale by the company and 29,256 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Kidder, Peabody & Co. Inc., 20 Exchange Pl., New York 10005, and Rauscher Pierce & Co., Inc., Mercantile Dallas Bldg., Dallas, Tex. 75201; the offering price (\$30 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is primarily engaged in the hatching, growing, feeding, processing and selling of poultry meat. Of the net proceeds of its sale of additional stock, the company will use \$750,000 to construct by-products plants, \$550,000 (upon completion of the acquisition of Prospect Farms, Inc.) to expand the building and production facilities at Prospect's North Little Rock plant, \$225,000 for modernization of Tyson's feed mills and processing plants, \$200,000 to purchase special equipment designed to improve the loading of live broilers for shipment to processing plants, \$240,000 to retire short-term indebtedness incurred to acquire a poultry processing plant and related facilities in Monett, Mo., and \$180,000 for expanding and modernizing the acquired facility and \$1,000,000 to retire short-term bank indebtedness incurred to purchase 333,333 capital shares of Chicken Hut Systems, Inc.; the balance will be added to working capital and to the extent not immediately required in the operations of the business may be used to temporarily retire other existing short-term bank debt. In addition to indebtedness, the company has outstanding 308,870 common and 627,256 Class B common shares. Of the common shares, the John and Helen Tyson Estates (of which Don Tyson, president, and his minor brother, Randall Tyson, are equal beneficiaries) own 4.03% each, Franz Foods Products, Inc., 4.27% and management officials as a group 28.50%; of the Class B shares, Don Tyson owns 35.72%, the John Tyson Estate 28.35%, the Helen Tyson Estate 13.06% and Randall Tyson 22.87%. The John and Helen Tyson Estates propose to sell all of 13,628 common shares held each and Franz Foods 2,000 of 14,420 common shares held.

BREHM MANAGEMENT PROPOSES OFFERING. C. E. Brehm Management Company ("Management Company"), Security Life Bldg., Suite 2814, Denver, Colo. 80202, filed a registration statement (File 2-30962) with the SEC on December 5 seeking registration of \$2,000,000 of preformation limited partnership interests in Brehm Oil Program '69, to be offered for public sale at \$5,000 per unit. The offering is to be made by the management company at no commission or through selected NASD members at a commission ranging from 3% - 7½%. The partnership will be formed to engage in exploration for oil and gas, primarily in the Rocky Mountain area and in the Illinois Basin. C. E. Brehm, James W. Thompson, Derbert L. Scott and David C. Underwood are general partners and Wilton H. Webb a limited partner of the management company.

ENNIS BRANDON COMPUTER SERVICES PROPOSES RIGHTS OFFERING. Ennis Brandon Computer Services, Inc., 214 West Knox St., Ennis, Tex. 75119, filed a registration statement (File 2-30961) with the SEC on December 6 seeking registration of 150,000 shares of common stock, to be offered for subscription at \$5 per share by holders of Ennis Business Forms, Inc., common stock and Brandon Applied Systems, Inc. common stock and convertible debentures, and to certain employees of Ennis and Brandon and certain Ennis dealers. The shares are to be offered to holders of Ennis and Brandon securities at the rate of one new share for each 20 shares of Ennis or Brandon common held, or into which Brandon debentures are convertible. The offering is to be made through Eppler, Guerin & Turner, Inc., 3900 1st National Bank Bldg., Dallas, Tex., which will receive a standby fee of 4% on all shares offered and an additional 4% on all shares ultimately purchased by the underwriter.

The company was organized under Nevada law in November 1968 by Ennis and Brandon to engage in the business of providing electronic data processing services to small businesses. Of the net proceeds of its stock sale, the company will use \$250,000 for the development and purchase of "software" packages and the balance for general working capital, including the possible acquisition of one or more data processing centers already in existence if available on terms attractive to the company. The company has outstanding 71,500 common shares, of which Ennis owns 52.4% and Brandon 47.6%. Arnold D. Palley is president.

OLLA INDUSTRIES FILES FOR SECONDARY. Olla Industries, Inc., 4810 Broadway, Union City, N. J. 07087, filed a registration statement (File 2-30959) with the SEC on December 6 seeking registration of 120,000 outstanding shares of common stock, to be offered for public sale by the present holders thereof. The offering is to be made through underwriters headed by Scheinman, Hochstin & Trotta, Inc., 111 Broadway, New York 10006; the offering price (\$40 per share maximum*) and underwriting terms are to be supplied by amendment.

The company manufactures, imports and distributes popular-priced ladies' handbags for casual, sport and dress wear. In addition to indebtedness, it has outstanding 855,000 common shares, of which Carl Olla, president, owns 14%, Michael Olla, secretary-treasurer, 14.6% and Liborio Olla, vice president, 13.6%. Carl, Michael and Liborio Olla propose to sell 26,500 shares each of 120,000, 125,000 and 116,000 shares held, respectively, and thirteen others the remaining shares being registered.

BANGOR PUNTA SHARES IN REGISTRATION. Bangor Punta Corporation, 405 Park Ave., New York 10022, filed a registration statement (File 2-30965) with the SEC on December 9 seeking registration of 272,727 shares of common stock. Such shares are deliverable upon conversion on or after January 15, 1969 of \$15,000,000 principal amount of 5 $\frac{1}{2}$ % guaranteed convertible debentures, due 1988, of Bangor Punta International Capital Company, a wholly-owned subsidiary of Bangor Punta Operations, Inc., the wholly-owned principal operating subsidiary of Bangor Punta. The debentures are convertible at principal amount into common stock at \$55 per share.

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered under and pursuant to employee stock option and related plans:

Computer Industries, Inc., Dallas, Tex. 75235 (File 2-30940) - 350,000 shares (this statement filed on Form S-1).

Federal Pacific Electric Company, Newark, N. J. 07101 (File 2-30941) - 100,000 shares

Epaco, Incorporated, Westwood, Mass. 02090 (File 2-30942) - 48,366 shares

Western Publishing Company, Racine, Wisc. 53404 (File 2-30950) - 30,000 shares

The Bendix Corporation, Detroit, Mich. 48202 (File 2-30960) - 932,039 shares

URS Systems Corporation, San Mateo, Calif. 94402 (File 2-30963) - 92,800 shares

REGISTRATION GUIDELINES ANNOUNCED. The SEC today announced the issuance of new "Guides" for the preparation and filing of registration statements under the Securities Act of 1933 (Release 33-4936). They represent a revision and expansion of guides previously published in February 1964 (Release 34-4666). They represent policies and practices followed by the SEC Division of Corporation Finance in the administration of the Securities Act registration requirements. The Division of Corporate Regulation is in the process of preparing guides as to the preparation of registration statements by registered investment companies.

TWO TRADING BANS CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the common stocks of Dumont Corporation and Majestic Capital Corporation for the further ten-day period December 11-20, 1968 inclusive.

UNLISTED TRADING REPORTED. The SEC has issued an order under the Securities Exchange Act giving interested persons until December 20 to request a hearing upon an application of the Boston Stock Exchange for unlisted trading privileges in the common stock of Control Data Corporation.

Orders have also been issued granting applications of the Pacific Coast Stock Exchange for such privileges in common stock purchase warrants (expiring January 31, 1978) of Gulf & Western Industries, Inc., and of the Philadelphia-Baltimore-Washington Stock Exchange for such privileges in the common stocks of California Computer Products, Inc., Diners Club, Inc., Mallory Randall Corporation and Rockwell Manufacturing Company. (Release 34-8466)

INDICTMENT NAMES SHEETS AND OSTERLOH. The SEC Denver Regional Office announced December 6 (LR-4177) that on July 24 a Federal grand jury in Omaha returned an indictment charging Harry Duane Sheets of Omaha and Donald L. Osterloh of Mead, Nebr., with violations of the Securities Act registration and anti-fraud provisions in the offer and sale of undivided interests in oil wells and leases of Mid-Continent Oil Corporation. Publication of the indictment had been delayed pending apprehension of the defendants; Sheets has not been apprehended to date.

AMK FILES EXCHANGE OFFER. AMK Corporation, 245 Park Ave., New York 10017, filed a registration statement (File 2-30972) with the SEC on December 9 seeking registration of \$240,995,970 of 6-3/4% subordinated debentures, due 1988, 5,020,750 shares of common stock, and 12,049,799 warrants to purchase a like number of common shares. It is proposed to offer \$30 principal amount of debentures, 5/8 shares of common stock, and warrants for the purchase of 1 $\frac{1}{2}$ common shares, in exchange for each share of common stock of United Fruit Company. Also included in the registration statement are an additional \$9,786,000 of the debentures, 203,875 common shares, and 489,300 warrants; and it is further proposed to offer \$42 principal amount of the debentures, 7/8 share of common stock, and warrants for the purchase of 2.1 common shares, in exchange for each share of United's Series A preferred stock.

AMK is engaged in the meat packing business through its subsidiary, John Morrell & Co.; in the business of manufacturing machinery for the building and curing of pneumatic tires and the manufacture of screw type extruders for the plastic industry through its subsidiary, NRM Corporation (formerly National Rubber Machinery Company); and in the manufacture of cast iron products. On September 24, AMK purchased at \$56 per share plus commissions from certain funds and others, an aggregate of 733,200 shares of United common (7,914,062 were outstanding December 31, 1967), and in addition it has purchased in the open market an aggregate of 7,100 shares of United common. AMK's aggregate cost for the 740,300 shares is about \$41,788,000. Under the terms of the purchase of the 733,200 shares, each of the sellers has the right, in the event that AMK acquires any United common stock or United preferred stock pursuant to this exchange offer, to rescind

the sale of the shares sold by it, provided that it then resells such shares to AMK for AMK debentures, common stock, and warrants in the same ratio per share of United common stock as provided by this exchange offer. In addition to indebtedness, AMK now has outstanding 4,458,896 common shares. E. M. Black is president and board chairman.

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated and responding to the item of the Form specified in parentheses. Photocopies thereof may be purchased from the Commission's Public Reference Section (please give News Digest "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the December 3 News Digest.

Prudent Resources Trust Oct 68(12)	1-5536-2	Vance Sanders & Co Inc Apr 68 (7)	0-229-2
		Aug 68 (8)	0-229-2
FA Liquidating Corp Oct 68(2)	0-2076-2		
Nytronics Inc Oct 68(2,7,13)	1-5617-2	Computer Leasing Company Oct 68 (2,4,7,13)	1-5809-2
City News Printing Corp Oct 68(2,13)	0-3076-2	National Investment Corp Inc Jun 68 (2,11,13)	2-25933-2
		Sep 68 (2)	2-25933-2
Acoustica Associates Inc Jan & May 68(1)	0-1717-2	Underwriters Natl Assurance Co Oct 68 (13)	2-21929-2
Keystone Custodian Fds Inc Sept 68(7)	0-282-2	University Computing Company Jun 68 (7,8)	0-2170-2
Opic Corp Oct 68(11,12,13)	2-19239-2		
Swedlow Inc Oct 68(12)	2-29435-2	Electro Powerpacs Corp Oct 68 (11)	2-28573-2
		Susquehanna Corp Oct 68 (3,12)	1-5515-2
Save-Mor Supermarkets Inc Amd #1 to 8K for Sept 68(12)	0-2345-2	WS Liquidating Corp Nov 68 (2,11,13)	2-25146-2
Pioneer Astro Inds Inc Amd #1 to 8K for Jul 68(1)	0-2795-2	Udico Corporation Oct 68 (2,12,13)	0-2695-2
Damon Engineering Inc Amd #1 to 8K for Apr 68(13)	1-5814-2	Electro-nite Co Nov 68 (12)	0-2729-2
		Western Land Corp Oct 68 (3,12)	0-2979-2
Penn-Akron Corp Sep 68 (12,13)	0-799-2	Garfinckel Brookd Bros Nov 68 (11,13)	0-2042-2
Anadite Inc Amd #1 to 8K for Mar 68(7)	0-181-2	Hyatt Corporation Oct 68 (2,13)	0-3149-2
Mid-Continent Corp Amd #1 to 8K for July (11)	0-2790-2	Michigan Wisconsin Pipe Line Co Oct 68 (7,11,13)	2-13345-2
Reserve Oil & Gas Co Amd #1 to 8K for July 68 (2)	1-3473-2	Roadcraft Mfg & Leasing Corp Oct 68 (6,10)	0-2204-2
		Gac Corporation Oct 68 (2,7,8,13)	1-3453-2
Hotel Corp of Israel Nov 68 (4,11,13)	0-1670-2	G Heileman Brewing Co Inc Nov 68 (7)	1-4738-2
La Maur Inc Apr 68 (11,13)	1-4924-2	Flintways Inc Aug 68 (7,13)	1-4159-2
National Lead Co Nov 68 (12)	1-640-2	Themogul Corp Nov 68 (2,7,13)	2-28030-2
		May 68 (2,13)	2-28030-2
Save-Mor Supermarkets Inc Oct 68 (3,12,13)	0-2345-2	Barnes Hind Pharmaceuticals Inc Nov 68 (4,11,13)	0-1991-2
Insurance Investment Corp Nov 68 (3)	0-2761-2	National Student Markering Corp Sep 68 (12,13)	0-3211-2
Westcoast Transmission Co LTD Jul 68 (11)	1-4951-2		

SECURITIES ACT REGISTRATIONS. Effective December 9: The Billy Co., 2-29909; Book-of-the-Month Club, Inc., 2-30844; The Cleveland Electric Illuminating Co., 2-30759 (Mar 4); Imex Corp., 2-30227 (90 days); Lane Industries, Inc., 2-30267 (Mar 6); Mar-Pex 1968 Ltd., 2-29550; Omaha National Corp., 2-30175 (90 days); Premier Industrial Corp., 2-30729; The Interpublic Group of Companies, Inc., 2-30151. Withdrawn December 6: North Canadian Oils Limited, 2-29685.

NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

*As estimated for purposes of computing the registration fee.