

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

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FOR RELEASE October 1, 1969

WISCONSIN GAS SEEKS ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16488) giving interested persons until October 27 to request a hearing upon an application of Wisconsin Gas Company, Milwaukee subsidiary of American Natural Gas Company, to issue and sell up to \$22,000,000 of unsecured promissory notes to five banks. Wisconsin Gas will use part of the net proceeds of its financing to pay notes (\$12,000,000 outstanding at July 29) to the five banks and the balance to finance its 1969 construction program.

LOUISIANA P&L SEEKS ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16487) giving interested persons until October 27 to request a hearing upon an application of Louisiana Power & Light Company, New Orleans subsidiary of Middle South Utilities, Inc., to issue and sell \$25,000,000 of first mortgage bonds, due 1999, at competitive bidding. The company will apply the net proceeds of its bond sale to payment of up to \$18,000,000 of short-term bank loans and commercial paper notes and to its 1969 construction program, estimated at \$61,200,000.

QUANTUM COMPUTING TO SELL STOCK. Quantum Computing Corp. 188 Needham St., Newton, Mass., filed a registration statement (File 2-34780) with the SEC on September 26 proposing the public offering of 300,000 shares of common stock. The offering price (\$12.50 per share maximum*) is to be supplied by amendment. No underwriting is involved.

The company was organized in March for the purpose of designing, manufacturing and selling a computer system for use in commercial data processing. Of the net proceeds of its stock sale, \$150,000 will be used for the acquisition of machinery and equipment, \$600,000 for development of a marketing and sales organization and \$2,100,000 for the acquisition of raw materials and peripheral equipment to be used in its proposed computer system; the balance will be added to the company's working capital. The company has outstanding 398,000 common shares (with a \$1.01 per share net tangible book value), of which Robert M. Place, president, owns 19.1% and management officials as a group 67.6%.

HOLOBEAM TO SELL STOCK. Holobeam, Inc., 560 Winters Ave., Paramus, N.J. 07652, filed a registration statement (File 2-34781) with the SEC on September 26 seeking registration of 475,000 shares of common stock, to be offered for public sale through underwriters headed by Walston & Co., Inc., 74 Wall Street, New York, N.Y. 10005. The offering price (\$25 per share maximum*) and underwriting terms are to be supplied by amendment.

Organized in October 1967, the company is engaged in the development, manufacture and marketing of electro-optical equipment, including laser products, systems, and lighting products. Of the net proceeds of its stock sale, \$2,000,000 will be used for the purchase, establishment and staffing of additional production facilities, \$850,000 for the improvement and development of present products and related systems, \$800,000 for the expansion of the company's marketing organization, for product promotion and related efforts, \$300,000 to repay short-term bank indebtedness and \$750,000 as the company's share of the cost of design and manufacture of production prototype machines by two joint ventures; the balance will be added to the company's working capital. The company has outstanding 585,670 common shares, of which Melvin S. Cook, president, owns 43.6%.

HOPKINS MFG. CORP. TO SELL STOCK. Hopkins Manufacturing Corporation, 428 Peyton, Emporia, Kansas 66801, filed a registration statement (File 2-34782) with the SEC on September 26 seeking registration of 100,000 shares of common stock, to be offered for public sale through underwriters headed by George K. Baum & Company, 1016 Baltimore Ave., Kansas City, Mo. 64105. The offering price (\$7 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell the Baum firm, for \$60 a five-year warrant to purchase 6,000 shares, exercisable after one year at prices ranging from 107% to 128% of the offering price.

The company is a manufacturer of vehicle headlamp aiming devices used principally by garages, service stations and automobile manufacturers for inspecting and testing the horizontal and vertical aim of headlamps. Of the net proceeds of its stock sale, \$286,000 will be used to finance the development of its wheel alignment product and \$40,000 for engineering, dies and molds in connection with a new model Lev-1-Lite and related accessories; the balance will be added to the company's working capital and used for general corporate purposes. In addition to indebtedness, the company has outstanding 472,100 common shares (with a \$1.22 per share net tangible book value), of which Evan L. Hopkins, president, owns 49.2% and management officials as a group 89.1%.

RADIX TO SELL DEBENTURES. Radix Corporation, 184 East Liberty Ave., Anaheim, Calif. 92801, filed a registration statement (file 2-34755) with the SEC on September 26 seeking registration of \$3,500,000 of 8% convertible subordinated debentures, due 1979, to be offered for public sale at 100% of principal amount. The offering is to be made on a "best efforts, all or none" basis through underwriters headed by Packer, Wilbur & Co., Inc., 26 Broadway, New York, N.Y., which will receive a \$75 per debenture selling commission plus \$35,000 for expenses. The company has agreed to sell the Packer firm, for \$350, five-year warrants to purchase 35,000 shares. Also included in this statement are 30,000 outstanding common stock purchase warrants which may be offered for sale from time to time by the Packer firm ("selling warrant holder") at prices current at the time of sale. Such warrants were acquired in connection with the original public offering of the company's common stock in March 1968.

Organized in July 1967, the company is engaged in the manufacture of electronic components, products and systems, in the manufacture of seamless fiberglass bathroom products for sale to the construction industry and to manufacturers of trailers, campers and mobile homes and in the managing, developing and sale of real property. Of the net proceeds of its debenture sale, \$750,000 will be used to repay accounts payable which are more than 30 days past due, \$156,000 to repay indebtedness of the Kimstock Division to John T. Kimbrell, formerly the principal shareholder of Kimstock, and Kimbrell Construction Co., Inc., \$350,000 to repay a portion of its short term bank debt incurred to finance operations of its Real Property Division, \$150,000 to repay a portion of its short term bank debt incurred to finance operations of its Kimstock Division, and \$1,000,000 to repay a portion of its short term bank debt incurred to finance the operations of its Electronics Division and Real Property Division; the balance will be added to the company's general funds and used for working capital. In addition to indebtedness, the company has outstanding 1,559,812 common shares (with a \$1.05 per share book value) of which Lawrence A. Whitesides and George E. Coult, directors, own 22.6% and 21.9%, respectively, and management officials as a group 57.3%. Marquis D. King is president.

BELL TELEVISION FILES FOR SECONDARY. Bell Television, Inc., 572 Madison Ave., New York, N.Y. 10022, filed a registration statement (File 2-34757) with the SEC on September 26 seeking registration of 1,282,225 outstanding shares of common stock and \$250,000 of outstanding 5% subordinated convertible debentures due 1988. These securities may be offered for sale from time to time by the present holders thereof at prices current at the time of sale (\$11 per share maximum*).

The company is engaged in providing security and protection services, operating retail and discount stores and leased departments and providing various communication services, including master antenna television services, a community antenna television system and a closed circuit television services, telephonic communication systems and audio-visual services. In addition to indebtedness, it has outstanding 1,830,036 common shares, of which management officials as a group own approximately 10%. Morton E. Davis is president and board chairman. John Mosler and Edwin H. Mosler, Jr., Trustees, may sell all of \$250,000 of debentures held; Fleschner Becker Associates, FBE Partners and Fairfield Fund, Inc., may sell all of 100,000 shares held each and a large number of others the remaining shares being registered.

AFTER SIX, INC. FILES FOR OFFERING AND SECONDARY. After Six, Incorporated, N.E. Corner 22nd and Market Sts., Philadelphia, Pa. 19103, filed a registration statement (File 2-34756) with the SEC on September 26 seeking registration of 475,000 shares of common stock, of which 435,000 are to be offered for public sale by the company and 40,000 (being outstanding shares) by the present holder thereof. The offering is to be made through underwriters headed by Salomon Brothers & Hutzler, 60 Wall Street, New York, N.Y.; the offering price (\$19 per share maximum* and underwriting terms are to be supplied by amendment. Also included in this statement are 60,000 shares of common stock issuable under the company's 1969 Qualified Stock Option Plan.

The company is a manufacturer of men's formal wear and accessories and in the manufacture and sale of men's topcoats and overcoats. Of the net proceeds of its sale of additional stock, \$1,500,000 will be used as part payment of the purchase price of Lebow Bros., Inc., \$2,974,000 for repayment of bank indebtedness (of which \$1,974,000 was incurred for working capital purposes), \$202,000 to reduce indebtedness of acquired companies and \$524,000 to pay the balance owing to members of the Rudofker family in connection with their sale of real estate to the company; the balance will be used for working capital and general corporate purposes. In addition to indebtedness and preferred stock, the company has outstanding 770,210 common shares, of which Samuel Rudofker, president and board chairman, owns 39.1%, management officials as a group 65.1% and members of the Rudofker family 73.4%. Samuel A. Feld proposes to sell 40,000 of 124,373 shares held.

FLEXSTEEL INDUSTRIES FILES FOR OFFERING AND SECONDARY. Flexsteel Industries, Inc., P.O. Box 877, Dubuque, Iowa 52001, filed a registration statement (File 2-34758) with the SEC on September 26 seeking registration of 265,000 shares of common stock, of which 135,144 are to be offered for public sale by the company and 129,856 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Dain, Kalman & Quail Incorporated, 100 Dain Tower, Minneapolis, Minn. 55402; the offering price (\$16 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the design, manufacture and sale of a broad line of quality upholstered furniture. Net proceeds of its sale of additional stock will be applied by the company to retirement of domestic short-term indebtedness (\$1,200,000 at September 17), which was incurred to finance capital expenditures and for increased inventory and receivables; the balance (combined with funds generated from operations and contemplated additional long-term borrowings of \$1,000,000) will be used to retire \$252,000 of existing domestic mortgage indebtedness, for additional capital expenditures during fiscal 1970 and for working capital and other corporate purposes. In addition to indebtedness and preferred stock, the company has outstanding 1,375,496 common shares, of which Frank H. Bertsch, president, owns 10.57% and management officials as a group 74.15%. Paul A. (a director) and Virginia B. Duval propose to sell 28,790 of 188,826 shares held, James G. Richardson (a director) 25,000 of 152,764, Rosemary W. Farrette all of 25,434, and six others (including five company officials) the remaining shares being registered.

G. W. HUME TO SELL STOCK. G.W. Hume Company, 495 South Highway 99, Turlock Calif. 95380, filed a registration statement (File 2-34759) with the SEC on September 26 seeking registration of 300,000 shares of common stock, to be offered for public sale at \$10 per share. The offering is to be made on a "best efforts, one-half or none" basis through Rosen-Newman Securities, Inc., 166 Montague St., Brooklyn Heights, N.Y. 11201, which will receive a \$1/8^{per share} selling commission plus \$25,000 for expenses. The company has agreed to sell the Rosen-Newman firm, at one mill per warrant, five-year warrants to purchase one share for each ten shares sold, exercisable at \$11 per share; it has also agreed to pay \$15,000 to Edward A. Gollin as a finder's fee. The Rosen-Newman firm has agreed to give Gollin one-tenth of the warrants that it receives.

The company is a diversified fruit and vegetable canner, canning and processing tomato products, peaches, fruit cocktail, yams, apples and apricots for sale in grocery stores, to institutions and to industrial users for reprocessing or incorporation into finished products. Of the net proceeds of its stock sale, \$200,000 will be applied to payment of \$250,000 of loans made by Boyce Van Patten (president), part to pay a portion of some \$326,000 of past-due accounts, \$363,000 towards current liabilities (\$663,000) for can purchases and interest and \$325,000 for deferred interest on bank loans and past due installments on bank loans; the balance will be added to the company's working capital. In addition to indebtedness, the company has outstanding 440,000 common shares all of which is owned by Boyce Van Patten, president. Purchasers of the shares being registered will sustain an immediate dilution of \$7.24 in per share book value from the offering price.

HOUSEHOLD FINANCE TO SELL DEBENTURES. Household Finance Corporation, Prudential Plaza, Chicago, Ill. 60601, filed a registration statement (File 2-34760) with the SEC on September 26 seeking registration of \$75,000,000 of debentures, due 1975, to be offered for public sale through underwriters headed by Dean Witter & Co., Inc., 45 Montgomery St., San Francisco, Calif., and two other firms. The interest rate, offering price and underwriting terms are to be supplied by amendment. The company is engaged in the consumer finance business. Net proceeds of its debenture sale will be used to reduce short term debt incurred in connection with its operations.

COMCORP FILES OFFERING PROPOSAL. ComCorp, Inc., Chester-Twelfth Bldg., Cleveland, Ohio 44114, filed a registration statement (File 2-34761) with the SEC on September 26 seeking registration of 210,000 shares of common stock, to be offered for public sale through underwriters headed by Saundeas, Stiver & Co. The offering price (\$12 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is principally engaged in publishing weekly suburban newspaper in five counties in northeastern Ohio. The net proceeds of its stock sale will be used in part to pay a \$1,500,000 bank note, which is guaranteed by three management officials and the proceeds of which were used to acquire The Shaker Heights Sun Company and to implement working capital. The balance of the proceeds will be used for general corporate purposes. In addition to indebtedness, the company has outstanding 490,000 common shares, of which Bernard E. Rand, board chairman, Howard M. Metzenbaum, chairman of the executive committee, and David Skylar, president, own 37.50%, 37.50% and 22% respectively.

JACUZZI BROS. TO SELL DEBENTURES. Jacuzzi Bros., Inc., 11511 New Benton Highway, Little Rock, Ark. 72203, filed a registration statement (File 2-34765) with the SEC on September 26 seeking registration of \$2,826,500 of convertible subordinated debentures, due 1979. The debentures are to be offered for sale at 100% of principal amount to stockholders and employees of the company and to the Jacuzzi Profit-Sharing Retirement Trust. Underwriters headed by Stephens, Inc., 114 East Capitol Avenue, Little Rock, Ark., will receive a commission of 1.25%.

The company is primarily engaged in the design, manufacture and sale of pumps and water systems; it also produces hydrotherapy equipment, air compressors and marine jet propulsion systems. Net proceeds of its debentures sale will be used in part to retire \$2,468,434 of notes issued in 1967 in connection with the company's reacquisition of outstanding shares; the balance of the proceeds together with treasury funds will be used to acquire a maximum of \$1,327,000 of Little Rock and Lonoke Industrial Revenue Bonds, secured by plants leased to the company, of which \$504,000 are owned by the Jacuzzi Profit-Sharing Retirement Trust and \$823,000 by certain employees and stockholders of the company. In addition to indebtedness, the company has outstanding 2,059,374 common shares, of which Valeriano Jacuzzi, board chairman, owns 10.95% and management officials as a group 49.96%. Raymond E. Horan is principal executive officer.

SHUR-GRO INDUSTRIES FILES FOR OFFERING AND SECONDARY. Shur-Gro Industries, Inc., 2208 No. Prince St., Clovis, N. Mexico 88101, filed a registration statement (File 2-34766) with the SEC on September 26 seeking registration of 550,000 shares of common stock, of which 500,000 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 at \$4.625 per share through underwriters headed by Parker, Bishop & Welsh, Inc., 100 Park Avenue, Oklahoma City, Okla., which will receive a 37¢ per share commission. The Parker firm will be entitled to receive five-year warrants for the purchase of 50,000 shares, exercisable after one year at 120% of the offering price.

The company is engaged in the business of manufacturing and selling liquid feed supplements for cattle and in conducting cattle ranching operations; it also distributes irrigation sprinkler systems in Texas and New Mexico. Of the net proceeds of its stock sale, \$540,000 will be allocated to the company's liquid feed operations (including construction of a plant to be located in Lake City, Fla.) and the balance to various other corporate purposes, including retirement of \$535,000 of short-term indebtedness. In addition to indebtedness, the company has outstanding 1,274,984 common shares (with a book value of 36¢ per share), of which Z.A. McCasland, board chairman, owns 36%, Robert H. Schiller, president, 39%, and management officials as a group 96%. McCasland and Schiller propose to sell 10,000 shares each and four others the balance of the shares being registered. Purchasers of the shares being registered will sustain an immediate dilution of \$3.045 in per share book value from the offering price.

PAYCO AMERICAN FILES FOR OFFERING AND SECONDARY. Payco American Corporation, 7635 West Blue Mond Rd., Milwaukee, Wisc. 53213, filed a registration statement (File 2-34767) with the SEC on September 26 seeking registration of 90,000 shares of common stock, of which 50,000 are to be offered for public sale by the company and 40,000 (being outstanding shares) by the present holders thereof. The shares are to be offered

Organized in March 1968, the company intends to provide and establish a nationwide network of closed circuit television outlets for the viewing of live telecasts of dramatic and music productions, athletic events and other programs through the use of full color large screen television projectors in theaters, auditoriums or arenas. Of the net proceeds of its stock sale, \$900,000 will be used to obtain and telecast 6 live telecasts, \$215,000 for overhead and administrative expenses for the remainder of 1969 and for 1970 and part to cover default of franchisees under contracts to purchase 20 projectors for a total of \$430,000; the balance will be added to the company's general funds as additional working capital. The company has outstanding 525,500 common shares (with a 55¢ per share net tangible book value), of which Rodney Erickson, president, and Joseph L. Roberts, vice president, own 29.6% each and management officials as a group 88.4%. Purchasers of the shares being registered will acquire a 32% stock interest in the company for their investment of \$1,500,000 (they will sustain an immediate dilution of \$3.97 in per share book value from the offering price); the present shareholders will then own 67-3/4% for which they paid \$323,700 or \$.62 per share.

SPENCECLIFF FILES FOR OFFERING AND SECONDARY. Spencecliff Corporation, 1826 Kalakaua Ave., Honolulu, Hawaii 96815, filed a registration statement (File 2-34783) with the SEC on September 26 seeking registration of 333,334 shares of common stock, of which 200,000 are to be offered for public sale by the company and 133,334 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Dean Witter & Co., Incorporated, 45 Montgomery St., San Francisco, Calif. 94106; the offering price (\$16.50 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is principally engaged in operating restaurants, cabarets, coffee shops and snack bars in Hawaii, almost exclusively on the island of Oahu. It also operates two hotels, three bakeries, and a catering service in Hawaii and two hotels in Tahiti. Of the net proceeds of its sale of additional stock, \$1,000,000 will be applied towards costs of constructing and equipping the "South Seas" restaurant facility under construction near Honolulu International Airport, \$500,000 to the costs of constructing and equipping the "Trader Vic's" and "Tiki Broiler" restaurants under construction in Waikiki and \$500,000 to the costs of finishing, decorating and equipping the "Hawaiian Hut" restaurant to be located in a building adjoining Ala Moana Hotel, both of which are under construction; the balance will be added to the company's working capital and used for general corporate purposes. In addition to indebtedness, the company has outstanding 640,000 common shares of which Spencer F. Weaver, Jr., board chairman and president, owns 70.31% and Clifton S. Weaver, vice president, 23.44%. They propose to sell 66,667 shares each of 450,000 and 150,000 shares held, respectively.

JORGES CARPET MILLS TO SELL STOCK. Jorges Carpet Mills, Inc., 420 West Lake Ave., P.O. Box 698, Rossville, Ga. 30741, filed a registration statement (File 2-34784) with the SEC on September 26 seeking registration of 300,000 shares of common stock, to be offered for public sale through underwriters headed by A.G. Edwards & Sons, Inc., 409 North Eighth St., St. Louis, Mo. 63101. The offering price (\$10 per share maximum*) and underwriting terms are to be supplied by amendment. The company has granted the Edwards firm a three-year warrant to purchase 15,000 shares.

The company manufactures tufted broadloom carpeting from synthetic yarns for commercial, institutional and residential use. Part of the net proceeds of its stock sale will initially be used to repay money borrowed from a factor, used primarily to increase inventory required to supply a nation-wide warehouse system; the balance will be added to the company's working capital and will be available for general corporate purposes. In addition to indebtedness, the company has outstanding 800,000 common shares, of which Edward W. Jorges, board chairman, owns 67.3% and James H. Horner, president, 23.4%.

WIG FLAIR TO SELL STOCK. Wig Flair Co., Inc., 225 Turnpike St., Canton, Mass., filed a registration statement (File 2-34785) with the SEC on September 26 seeking registration of 100,000 shares of common stock, to be offered for public sale at \$10 per share. The offering is to be made through Lomasney & Co., 67 Broad St., New York, N.Y. 10004, which will receive a \$1 per share commission plus \$10,000 for expenses. The company has agreed to issue the underwriter, at no cost, four-year warrants to purchase 10,000 shares, exercisable after one year at prices ranging from \$10.10 to \$10.30 per share.

Organized in May 1967, the company is engaged in importing and distributing women's wigs, wiglets and falls made of natural human hair or synthetic fibers. Of the net proceeds of its stock sale, \$350,000 will be used to increase inventory and \$250,000 for advertising, promotion and program development on a national scale; the balance will be added to the company's working capital. The company has outstanding 425,000 common shares (with a 22¢ per share net tangible book value), of which Neil K. Braverman, president, owns 41% and management officials as a group 86.3%.

COMPUTER HEALTH SYSTEMS TO SELL STOCK. Computer Health Systems, Inc., 260 Fifth Ave., New York, N.Y. 10001, filed a registration statement (File 2-34786) with the SEC on September 26 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$12.50 per share. The offering is to be made through underwriters headed by Orvis Brothers & Co., 30 Broad St., New York, N.Y. 10004, which will receive a \$1.175 per share commission plus \$10,000 for expenses. The company has agreed to sell the Orvis firm, for \$200, five-year warrants to purchase 20,000 shares, exercisable after one year at 115% of the offering price.

Organized in January 1968, the company is engaged in the purchase and collection of Medicaid accounts receivable and in leasing, renovating, equipping and subleasing office space to physicians and dentists, primarily in areas with heavy concentrations of persons qualifying for Medicaid benefits. Of the net proceeds of its stock sale, \$250,000 will be used to pay 8% promissory notes and \$100,000 to finance and develop its computer programs for its proposed professional billing service; the balance will be used to purchase additional Medicaid accounts receivable and for other working capital purposes. In addition to indebtedness, the company has outstanding 456,000 common shares (with a \$1.28 per share book value), of which Walter H. Bodenstein, president, owns 28.5%, management officials as a group 57% and Panamerican Capital Corporation 27.2%. Purchasers of the shares being registered will acquire a 30.5% stock interest in the company for their investment of \$2,500,000 (they will sustain an immediate dilution of \$8.16 in per share book value from the offering price); the present shareholders will then own 69.5%, for which they paid \$477,009.

SEC COMPLAINT NAMES COMMONWEALTH UNITED. The SEC today announced (Litigation Release 4422) the filing of court action (USDC DC) seeking to enjoin violations of Sections 10(b) and 14(a) of the Securities Exchange Act by Commonwealth United Corporation, of Beverly Hills Calif., in connection with its offer to exchange Commonwealth United shares for securities of Warner Bros. - Seven Arts, Ltd. The defendant consented to entry of a court order of permanent injunction, but without admitting the allegations of the Commission's complaint.

BROOKLINE INSTRUMENT TO SELL STOCK. Brookline Instrument Company, Incorporated, 33 Virginia Road, North White Plains, N.Y. 10603, filed a registration statement (File 2-34787) with the SEC on September 26 seeking registration of 150,000 shares of common stock, to be offered for public sale on a "best efforts" basis through J.L. Melcher & Co., 600 Madison Ave., New York, N.Y. The offering price (\$8 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriter up to \$15,000 for expenses and to sell it, for \$75, five-year warrants to purchase 7,500 shares.

Organized in 1964, the company is engaged in developing, manufacturing and selling medical equipment and instrumentation, primarily a patented high-sensitivity platform type weight-monitoring system designed for in-bed weighing of patients. Of the net proceeds of its stock sale, \$75,000 will be used to repay current and anticipated bank indebtedness, \$150,000 for capital to maintain a product leasing program, \$340,000 for the proposed expansion of its medical capabilities and its activities in the non-medical field and for increased promotional and selling activities and \$180,000 for research and development; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 599,850 common shares (with a 20¢ per share net tangible book value), of which Charles Francis Roe, board chairman, and Burt L. Swersey, president, own 31% each and Foster and Foster 16.3%. Purchasers of the shares being registered will acquire a 20% stock interest in the company for their investment of \$1,200,000*; the present stockholders will then own 80% for which they paid \$321,000 or an average of 53¢ per share.

GUARD COATINGS & CHEMICALS TO SELL STOCK. Guard Coatings & Chemicals Corp., 58 John Hay Ave., Kearney, N.J. 07032, filed a registration statement (File 2-34788) with the SEC on September 26 seeking registration of 160,000 shares of common stock, to be offered for public sale at \$2.50 per share. The offering is to be made on a "best efforts, all or none" basis through Nat Berger Securities Corp., 595 Madison Avenue, New York, N.Y., which will receive a 25¢ per share selling commission plus \$12,500 for expenses. The company has agreed to sell the underwriter and Emerging Securities Consultants, Inc. (the "finder"), for \$128, and \$32 respectively, six-year warrants to purchase 12,800 and 3,200 shares, respectively, exercisable after one year at \$2.75 per share.

The company is engaged in the manufacture and sale of chemical products, principally urethane polymers, adhesives and coatings. Of the net proceeds of its stock sale, \$80,000 will be used to expand its present plant facilities and \$60,000 to purchase new plant equipment; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 240,000 common shares (with a 26¢ per share book value), of which Marvin Weinberger, president, and Musa Shahadeh, vice president, own 49.3% each. Purchasers of the shares being registered will acquire a 40% stock interest in the company for their investment of \$400,000 (they will sustain an immediate dilution of \$1.56 in per share book value from the offering price); the present shareholders will then own 60%, for their equity of \$61,913.

BATIK WINE TO SELL STOCK. Batik Wine & Spirits, Inc., 7461 Beverly Blvd., Los Angeles, Calif. 90036, filed a registration statement (File 2-34789) with the SEC on September 26 seeking registration of 280,000 shares of common stock, to be offered for public sale through underwriters headed by Union Western Securities Corporation, 8648 Wilshire Blvd., Beverly Hills Calif. 90211. The offering price (\$5 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the said underwriter up to \$5,000 for expenses and has sold it for \$500, five-year warrants to purchase 14,000 shares, exercisable after one year at prices ranging from 107% to 128% of the offering price.

Organized in May 1966, the company proposes to engage in the wholesale marketing of low-priced packaged domestic wines. Net proceeds of its stock sale will be used to repay some \$221,000 of short-term loans incurred in commencing business; the balance will be used for general corporate purposes. The company has outstanding 177,250 common shares (with a 23¢ per share book value); Bisceglia Brothers (of which Joseph A. Bisceglia, treasurer of Batik, is a principal shareholder) and Hugh Mackenzie, vice president, own 100,000 shares, William A. Burke, president, 13.4% and Robert Guttman, Jr., 28.9%. Purchasers of the shares being registered will acquire 280,000 shares for their investment of \$1,400,000; the present shareholders will then own 177,250 for which they paid \$61,725.

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "***");

File No.	O-Registrants	Location	File No.	O-Registrants	Location
			3921	Gray Communications Systems Inc**	Albany, Ga.
			3947	Hach Chemical Co**	Ames, Iowa
3931	Anderson Industries Inc**	Dallas, Tex.	3938	Harvest Industries Inc	Pittsburg, Kans.
3923	Beaver Creek Industries Inc	Atlanta, Ga.	3937	Mechanics Building Materials Co., Inc.	Queens, NY
3939	Bohemia Lumber Co Inc**	Eugene, Ore.	3944	Oceans General Inc**	Miami, Fla.
3927	California Health Care Inc**	Pacific Grove, Cal.	3922	Patrick Industries Inc**	Elkhart, Ind.
3943	EDP Resources Inc**	New Ycrk, NY	3929	Portland Canning Co Inc**	Sherwood, Ore.
3945	Early California Industries Inc	Los Angeles, Cal.	3925	Teeg Research Inc	Detroit, Mich.
3933	Elba Systems Corp**	Denver, Colo.	3934	Telecredit Inc**	Los Angeles, Cal.
3930	Friendly Ice Cream Corp**	North Wilbraham, Mass.	3932	Volt Information Sciences Inc**	New York, NY
			3928	Wellington Hall-Vanmar Inc**	Thomasville, N.C.

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 September 4 News Digest.

8K Reports for Aug 69

Pacific Northwest Bell Tel Co
(7,13) 1-4511-2
Servair Inc (11,13) 0-3853-2
Riegel Paper Corp(12,13) 1-3959-2

Revco D S Inc(12) 1-5025-2
July 69(7) 1-5025-2
Southwestern Electric Service Co(8) 0-22-2
Ventron Corp (12,13) 0-3008-2
Wellco Enterprises Inc(12) 1-5555-2

Harvest Industries Inc July 69(2)0-3938-2
Monsanto Co (12) 1-2516-2
Servo Corp of America July 69(7,
8,12) 1-3925-2
Walgreen Co (4,7,13) 1-604-2

School Pictures Inc(2) 0-1856-2
Signal Companies Inc(7,13) 1-1727-2

Mid-Continent Bottlers Inc(2,13)0-3731-2
Sta-Rite Industries Inc(12,13)0-1058-2
Sterling Communications Inc(12)0-3865-2

Hawkeye Bancorporation(2,7,12,13)2-28615-2
Mortgage Associates Inc(7) 0-1656-2

Rapid American Corp(3) 1-750-2
Sonoco Products Co(2,7,11) 0-516-2
Southern Electric Generating Co(8)2-14992-2
Utilities Leasing Corp July 69(2,12,
13) 2-30854-2
Zale Corp (13) 1-4129-2

Wards Co Inc(11) 0-2194-2

Planet Corp (11) 0-2762-2
Revere Racing Assoc Inc(8) 0-1590-2
Sullivan Cty Harness Racing Assn Inc Jan 69
(12) 0-749-2

V F Corp(2,7,11,13) 1-5256-2
Standard Kollsman Industries Inc
(3,13) 1-3600-2
Tootsie Roll Industries Inc(7)1-1361-2

Houston Oil & Minerals Corp(2,13)0-2562-2
KLM Royal Dutch Airlines(6K)
Sept 69 1-4059-2

Roan Selection Trust Ltd(6K)
July 18, 1969 thru Aug 69 1-3873-2
Southern Natural Gas Co(12,13)1-2745-2

Jones & Laughlin Steel Corp(4,7,12
13) 1-463-2
VTR Inc(12,13) 1-3393-2

Pacific Coast Holdings Inc(12)0-935-2

Jersey Central Power and Light Co
(1,12,13) 1-3141-2
Michigan Wisconsin Pipe Line Co July 69
(7,8,11,13) 2-13345-2

East Coast Insurance Co(7,11,13)1-5457-2
Highway Trailer Industries Inc May 69
(11) 0-485-2
Texas Utilities Co(12) 1-3591-2

Amended 8K Reports

King Resources Co Amdt #1 July 69
(7) 0-3084-2

Essex International Inc Amdt July 69
(7) 1-5013-2

American Institutional Developers Inc
Amdt #1 Apr 69(13) 0-3033-2

Texas American Oil Corp Amdt #1
for May 69(13) 0-1951-2

National Systems Corp Amdt #1 for
Apr 69(13) 1-5715-2

Pueblo Supermarkets Inc Amdt #1 for
May 69(11) 1-5160-2

SECURITIES ACT REGISTRATIONS. Effective October 1: Access Corporation, 2-33108 (90 days); Atlantic Richfield Company, 2-34638, (40 days); Broadway-Hale Stores, Inc., 2-34597; The Entwistle Company, 2-34700; GAC Corp., 2-33617 and 2-33618 (40 days); H.B. Fuller Company, 2-34391 (40 days); First Pennsylvania Corp., 2-33635; Harcourt, Brace & World, Inc., 2-32852 (40 days); Ikor Incorporated, 2-33048 (90 days); Lamb-Weston, Inc., 2-34064 (90 days); Laroche, McCaffrey and McCall, Inc., 2-33044 (90 days); Majesco, Inc., 2-33223 (90 days); Modern American Life Insurance Company, 2-32825 (40 days); Monroe Auto Equipment Company, 2-34583 (40 days); Municipal Investment Trust Fund, Series R, 2-34467; National Liberty Corporation, 2-33739 (40 days); Overmyer Corp., 2-34022 (90 days); Pan Hemisphere Transport, Inc., 2-32337 (90 days); Penn Central Company and Thrift Plans of Penn Central Co., 2-34147 and 2-34148; Ranch House of America, Inc., 2-32848 (90 days); Reliance Oil Corporation, 2-33783 and 2-33784 (90 days); Span Air, Inc., 2-32289 (90 days); Twin City Barge & Towing Co., 2-33653 (90 days); Viterbo Corp. of America, 2-31360 (90 days); Roy F. Weston, Inc., 2-32359 (90 days);

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.