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

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MANUFACTURING SALES AND EARNINGS REPORTED. The SEC and Federal Trade Commission report (for September 19 newspapers) that sales of U. S. manufacturing corporations totaled \$145.1 billion in the second quarter of 1967. Sales of U. S. manufacturing corporations in the second quarter of 1967 totaled \$145.1 billion, 3 percent higher than in the second quarter of 1966. Profits after taxes amounted to \$7.6 billion, 9 percent below the corresponding quarter of last year. The volume of manufacturers' sales in the second quarter was 6 percent above the first quarter of 1967, an increase about in line with seasonal expectations. An increase of 13 percent in after-tax profits from the first to the second quarter was, however, somewhat less than the usual seasonal gain.

The after-tax profit margin for manufacturing corporations was 5.2 cents per dollar of sales in the second quarter compared with 5.9 cents in the corresponding period of 1966. The rate of profit as measured on stockholders' equity was 12.4 percent in the April-June quarter against 14.7 percent in the year earlier period. These declines in profit ratios occurred in both durable and nondurable goods manufacturing. Manufacturing corporations paid out \$3.3 billion of dividends in the second quarter, about \$100 million more than in the same quarter of 1966. Internal funds -- earnings retained for use in the business and depreciation charges -- totaled \$9.1 billion compared with \$9.5 billion in the second quarter of last year. (For further details, see Stat. Release No. 2232).

SEC COMPLAINT NAMES MID-CONTINENT OIL CORP., OTHERS. The SEC Denver Regional Office announced September 14 (LR-3807) the filing of a complaint in the Federal court in Omaha, Nebr. seeking to enjoin Mid-Continent Oil Corporation and Eureka Oil, Ltd., both Nebraska corporations, Harry Duane Sheets and Wallace Haugen of Council Bluffs, Iowa, Glenn Johnson and Kenneth A. Moore, of Omaha, Nebr., and Donald Osterloh of Mead, Nebr., from violations of the anti-fraud provisions of the Securities Act in the sale of fractional undivided interests in oil and gas rights.

TWO TRADING BANS CONTINUED. The SEC has issued orders under the Securities Exchange Act suspending exchange and/or over-the-counter trading in securities of Roto American Corp. and Steel Crest Homes, Inc., for the further ten-day period September 19-28, 1967, inclusive.

ATLAS PRESS FILES FOR SECONDARY. Atlas Press Company, 2019 N. Pitcher St., Kalamazoo, Mich. 49001, filed a registration statement (File 2-27276) with the SEC on September 15 seeking registration of 292,210 outstanding shares of common stock. The shares are to be offered for public sale by the holders thereof through underwriters headed by Dominick & Dominick, Inc., 14 Wall St., New York 10005. The public offering price (\$30.00 per share maximum*) and underwriting terms are to be supplied by amendment.

The company designs, manufactures and distributes metal cutting machine tools, such as lathes, horizontal and vertical milling machines, drill presses and related accessories. In addition to indebtedness, the company has outstanding 944,904 common shares, of which management officials own 51.5%. The prospectus lists 16 selling stockholders. John E. Penniman (president) proposes to sell 68,010 of his holdings of 127,980 shares, John E. Penniman and Robert A. Palmer, as Trustees, 63,900 of 127,800 shares, and Edward H. Marsland (executive vice president), 40,020 of 91,000 shares; the others propose to sell shares ranging in amount from 280 to 19,980 shares.

WALLACE BUSINESS FORMS FILES FOR SECONDARY. Wallace Business Forms, Inc., 444 W. Grand Ave., Chicago, Ill. 60610, filed a registration statement (File 2-27277) with the SEC on September 15 seeking registration of 247,672 outstanding shares of common stock. The shares are to be offered for public sale by the holders thereof through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., New York 10005. The public offering price (\$27.00 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture and sale of continuous business forms for computer and other business machine applications. It also manufactures and sells unit-set business forms and tax forms; in addition, it prints industrial catalogs, manuals and educational materials. In addition to indebtedness, the company has outstanding 881,572 common shares, of which management officials own 6.81%. The prospectus lists five selling shareholders. The Walter F. Wallace Testamentary Trust proposes to sell 148,078 of its holdings of 188,918 shares, the Walter F. Wallace 1952 Trust, 56,760 of 112,798 shares, W. F. Wallace (board chairman), 25,000 of 28,968 shares, Ross B. Whitney, Jr. (president), 13,000 of 28,692 shares, and the Walter F. Wallace Insurance Trust, all of its holdings of 4,834 shares.

EDP RESOURCES PROPOSES OFFERING. EDP Resources, Inc., 100 Park Ave., New York 10017, filed a registration statement (File 2-27278) with the SEC on September 15 seeking registration of 158,000 shares of common stock, to be offered for public sale at \$12.50 per share. No underwriting is involved.

The company proposes to engage in the electronic data processing industry by providing multiple services to computer users. Net proceeds of its stock sale will be used primarily for the purchase of IBM System/360 computer equipment to be leased to others. In addition to indebtedness, the company has outstanding
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42,000 common shares, of which W. Bryan Satterlee, Jr. (president), owns 23.8%, Hornblower & Weeks-Hemphill, Noyes, 71.4%, and Investco Associates, Inc. 4.8%. Officials and employees of the issuer and of the Hornblower firm, as well as members of their families, will be among the offerees of the additional 158,000 shares. Purchasers of the 158,000 will receive a 79% stock interest in the company, for which they will have paid \$1,975,000; holders of the 42,000 outstanding shares will have a 21% interest, representing an investment of \$40,000.

NORDON CORP. SHARES IN REGISTRATION. Nordon Corporation Limited, Suite 220 Arcade, 2000 Classen Center Buildings, Oklahoma City, Okla. 73106, filed a registration statement (File 2-27279) with the SEC on September 15 seeking registration of 1,229,662 shares of common stock. Of this stock, 486,748 shares are to be offered for subscription by shareholders in units of one common share and one transferrable common stock purchase warrant for each two common shares held of record. Of the remaining 742,914 shares, 116,130 are to be offered in exchange for assets consisting principally of producing and undeveloped oil and gas leases; 486,748 are to be issued upon exercise of the warrants; 72,280 are to be issued upon exercise of outstanding options and options to be outstanding; and 67,756 are outstanding shares to be offered for public sale by the holders thereof.

The company is engaged primarily in the business of acquiring and developing oil and gas properties and drilling for, producing, and selling crude oil and natural gas, as well as the acquisition and development of leaseholds and other interests in oil and gas properties. Net proceeds of its sale of additional shares will be used for drilling and completion of test and developed wells and to defray expenses of the offering. In addition to indebtedness, the company has outstanding 973,495 common shares, of which management officials own 37.3% (including 32.9% owned by George Platt, president). The prospectus lists 15 selling shareholders. Earl Hightower, Eldon D. Skolil, M.D., and the Worldwide Petroleum Corporation, each propose to sell all of their holdings of 13,000, 12,902, and 5,200 shares, respectively; the others propose to sell shares ranging in amount from 600 to 5,000 shares.

SCOPE INC. FILES FOR OFFERING AND SECONDARY. Scope Incorporated, 1860 Michael Faraday Drive, Reston, Va. 22070, filed a registration statement (File 2-27280) with the SEC on September 15 seeking registration of 112,421 shares of common stock. Of this stock, 100,000 shares are to be offered for public sale by the company and 12,421 (being outstanding shares) by the present holders thereof. W. E. Hutton & Co., 14 Wall St., New York 10005, is listed as the principal underwriter. The public offering price (\$60 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the research, development and manufacture of electronic equipment. Its products include electronic warfare devices, pattern recognition computer devices, special purpose electronic detection equipment, missile instrumentation devices, special purpose receivers, signal processing systems, sensor and detection systems and security devices. Currently, virtually all of the company's business is with the U. S. Government and involves national defense and space programs. Net proceeds of its sale of additional stock will be added to working capital. In addition to indebtedness, the company has outstanding 983,352 common shares, of which management officials own 25.9% (including 19.4% owned by Richard E. William, board chairman). The prospectus lists ten selling shareholders. Joseph A. Hohos (vice president) proposes to sell 3,500 of his holdings of 39,612 shares, Walter S. Boone, Jr. (president), 4,000 of 13,800 shares, William C. Schaub (assistant to the president), 1,000 of 3,600, and John S. Gerig (a director), 1,500 of 4,875 shares.

JETRONIC INDUSTRIES FILES FOR SECONDARY. Jetronic Industries, Inc., Main and Cotton Sts., Philadelphia, Pa. 19127, filed a registration statement (File 2-27281) with the SEC on September 15 seeking registration of 150,000 outstanding shares of common stock, to be offered for public sale by the present holders thereof from time to time in ordinary brokerage transactions at prices current on the American Stock Exchange at the time of sale or privately at negotiated prices (\$6.00 per share maximum*).

The company is engaged primarily in the design, development, and manufacture of electronic equipment. Approximately 50% of its sales are accounted for by U.S. Government contracts and subcontracts. In addition to indebtedness and preferred stock, the company has outstanding 1,171,610 common shares, of which the Temple Capital Corporation (of which Marvin Joseph Levin, board chairman of the company, is president and sole stockholder) owns 33%. Daniel R. Kursman is president. The prospectus lists two selling stockholders. West-Central Oil & Gas, Inc. and National Arbitrage Corporation each propose to sell all of their holdings of 75,000 shares each. West-Central acquired 150,000 shares of the company's 4% junior non-cumulative convertible preferred stock in June 1967, from The First Hartford Exchange Fund, Inc., incident to the liquidation of that fund. On August 1, 1967, it converted the junior preferred stock into 150,000 shares of the company's common stock. It sold an aggregate of 75,000 common shares to National Arbitrage for \$250,000. The purchase price was paid \$75,000 in cash and \$175,000 by two 6% promissory notes, \$100,000 due October 31, 1968 and \$75,000 due November 22, 1968, both prepayable at any time without penalty.

SECURITIES ACT REGISTRATIONS. Effective September 15: American Export Isbrandtsen Co., Inc., 2-26711; Memorex Corp., 2-27042 (40 days); Whittaker Corp., 2-27080.
Withdrawn September 14: Family Finance Corp., 2-26641; The Trane Co., 2-26435.

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.