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NEWARK ELECTRONICS FILES FOR OFFERING AND SECONDARY. Newark Electronics Corporation, 500 N. Pulaski Rd., Chicago, Ill. 60624, filed a registration statement (File 2-27653) with the SEC on November 9 seeking registration of 190,000 Class A shares. Of this stock, 100,000 shares are to be offered for public sale by the company and 90,000 (being outstanding shares) by the present holders thereof. The offering price (\$15.00 per share maximum*) and underwriting terms are to be supplied by amendment. Hornblower & Weeks-Hemphill, Noyes, 134 S. LaSalle St., Chicago, Ill. 60603 is listed as the principal underwriter.

The company is engaged in the wholesale distribution of electronic and electrical parts, components and equipment, most of which are produced domestically by major manufacturers of such items. Net proceeds of its sale of additional stock, together with \$1,615,000 expected to be received under an insurance company loan, will be used to repay all of the company's presently outstanding short-term notes and a presently outstanding 6% term loan note; the balance will be added to working capital primarily to finance inventories and accounts receivable of four of the company's regional distribution and warehouse centers. In addition to indebtedness, the company has outstanding 553,598 Class A shares and 325,241 Class B shares, of which management officials own 25.93% and 87.72%, respectively. The prospectus lists six selling stockholders. Sam Poncher (president) proposes to sell 41,600 of his holdings of 42,500 Class A shares, Abe L. Poncher (executive vice president), 20,000 of 45,700, and William Green (a director), 10,000 of 15,000 shares held; the others propose to sell shares ranging in amount from 2,000 to 8,400 shares.

OFFSHORE CO. FILES FINANCING PROPOSAL. The Offshore Company, 3411 Richmond Ave., Houston, Tex. 77002, filed a registration statement (File 2-27654) with the SEC on November 9 seeking registration of \$35,000,000 of convertible subordinated debentures, due 1992, and 350,000 shares of common stock, to be offered for public sale through underwriters headed by Lehman Brothers, 1 William St., and Eastman Dillon, Union Securities & Co., 1 Chase Manhattan Plaza, both of New York. The interest rate on and public offering price of the debentures, public offering price of the stock (\$36.00 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is principally engaged in exploratory and development contract drilling for oil and gas in offshore areas. It also provides services for others in the engineering, design and construction of offshore self-elevating drilling barges and licenses others to use a jacking system covered by its patents and licenses; in addition, it is engaged in land contract drilling operations in desert and jungle areas in Africa and the Middle East. Of the net proceeds of this financing, \$9,000,000 will be used to repay indebtedness to Southern Natural Gas Company (which owns 87.26% of the company's outstanding common stock), \$20,000,000 to repay a like principal amount of short-term indebtedness to banks incurred in connection with the payment of a dividend in the aggregate amount of \$27,000,000 to Southern and J. Ray McDermott & Co., Inc. (which owns the remaining 12.74% of the company's common stock) in November 1967, and the balance will be added to general funds. John S. Shaw, Jr. is board chairman and W. H. Moore is president.

BROKERS REALTY PROPOSES OFFERING. Brokers Realty Investment Corporation, 201 E. Joel Blvd., Lehigh Acres, Fla., filed a registration statement (File 2-27656) with the SEC on November 9 seeking registration of 2,000,000 shares of common stock, to be offered for public sale at 25¢ per share. The shares are to be offered only to realtors and will be sold in 20,000 share units. The offering is to be made by company representatives, without commission.

Organized under Florida law on September 20, 1967, the company will engage in the general real estate business but will not act as a real estate broker. Net proceeds of the stock sale will initially be added to general funds and may be applied to any corporation purposes. It is presently intended that such funds will ultimately be invested in real estate. In addition to indebtedness, the company has outstanding 1,260,000 common shares, issued at 10¢ per share and all owned by management officials (of which Calvin J. Harris, board chairman, and Tom Bateman, president, own 50,000 shares each).

ALLIED SUPERMARKETS PROPOSES DEBENTURE OFFERING. Allied Supermarkets, Inc., 8711 Meadowdale, Detroit, Mich. 48228, filed a registration statement (File 2-27657) with the SEC on November 9 seeking registration of \$20,000,000 of convertible subordinated debentures, due 1987. The debentures are to be offered for public sale through underwriters headed by Allen & Co. Inc., 30 Broad St., and Eastman Dillon, Union Securities & Co., 1 Chase Manhattan Plaza, both of New York. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company is principally engaged in the operation of a chain of retail food stores and wholesale food distribution. Net proceeds of the debenture sale will be added to general funds and used primarily for the purchase of warehouse and store inventories and for the purchase of store and warehouse fixtures and equipment. In addition to indebtedness, the company has outstanding 3,912,873 common shares, of which management officials own 3.39%. Jason L. Honigman is board chairman and I. R. Moore is president.

PACIFIC NORTHWEST PROPOSES DEBENTURE OFFERING. Pacific Northwest Bell Telephone Company, Exchange Bldg., 821 2d Ave., Seattle, Wash., 98104, filed a registration statement (File 2-27658) with the SEC on November 9 seeking registration of \$50,000,000 of forty-year debentures, due 2007, to be offered for public sale at competitive bidding.

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The company will apply the proceeds of its debenture sale toward the repayment of advances from its parent, American Telephone and Telegraph Company, of which some \$60,000,000 are expected to be outstanding. Construction expenditures for 1967 are estimated at \$120,000,000. In addition to indebtedness, the company has outstanding 38,129,406 common shares, of which its parent owns 89.15%. T. E. Bolger is president.

PRODUCERS OF "KING SOLOMON AND THE COBBLER" PROPOSES OFFERING. King Solomon Productions Company, 400 Madison Ave., New York, filed a registration statement (File 2-27659) with the SEC on November 9 seeking registration of \$490,000 of interests in the company. The interests are to be offered for public sale in \$9,800 units (subject to a 20% overcall).

The issuer is a partnership to be formed under New York law for the purpose of producing a dramatico-musical play presently entitled "King Solomon and the Cobbler," written by Erich Segal, Zvi Kolitz and Anne Crosswell. The play is set in biblical Israel and concerns the story of King Solomon, represented in two characters, first as himself, and secondly as a poor cobbler. Anne Crosswell is the lyricist and Ernest Gold is the composer. The play is to be produced by its general partners, Zvi Kolitz and Solomon Sagall.

EXTENDICARE PROPOSES OFFERING. Extendicare, Inc., 310 W. Liberty St., Louisville, Ky. 40202, filed a registration statement (File 2-27662) with the SEC on November 13 seeking registration of 250,000 shares of common stock. The shares are to be offered for public sale through underwriters headed by Burnham & Co., 60 Broad St., New York 10004 and Stein Bros. & Boyce, Inc., Starks Bldg. Arcade, Louisville, Ky. 40202. The public offering price (\$10.00 per share maximum*) and underwriting terms are to be supplied by amendment.

The company operates and manages extended care nursing centers which provide in-patient convalescent and nursing care, particularly (but not exclusively) for persons over age 65. Net proceeds of the stock sale will be used principally for retirement of existing short-term indebtedness to banks, for working capital, for construction and acquisition of Extendicare Nursing Centers (including equipment and working capital for such new facilities), and to provide funds for related activities of the company. In addition to indebtedness and preferred stock, the company has outstanding 616,215 common shares, of which management officials own 75.92% (including 25.55% owned by David A. Jones, president, and 15.05% by H. Wendell Cherry, executive vice president). W. T. Young, a director, now owns 31,914 shares (5.06%); his holdings are to be increased to 114,891 upon the exercise of options to acquire stock at \$1 per share pursuant to terms of a February 1967 loan to the company.

HI-SHEAR CORP. FILES FOR OFFERING AND SECONDARY. Hi-Shear Corporation, 2600 W. 247th St., Torrance, Calif. 90509, filed a registration statement (File 2-27663) with the SEC on November 13 seeking registration of 244,000 shares of common stock. Of this stock, 100,000 shares are to be offered for public sale by the company and 144,000 (being outstanding shares) by the present holders thereof. The public offering price (\$40.00 per share maximum*) and underwriting terms are to be supplied by amendment. Goldman, Sachs & Co., 55 Broad St., New York 10004 is listed as the principal underwriter.

The company is engaged principally in the design, development, manufacture and sale of high-strength, precision fastener systems. Of the net proceeds of its sale of additional stock, \$2,000,000 will be used to repay outstanding short-term borrowings and the balance will be added to general corporate funds and used for capital expenditures and working capital. In addition to indebtedness, the company has outstanding 765,608 common shares, of which management officials own 54.5%. The prospectus lists four selling shareholders. George S. Wing (president) proposes to sell 100,000 of his holdings of 295,088 shares, Albert E. Anderson (vice president) 20,000 of 46,512, Guy Nash (vice president), 14,000 of 54,912, and William Halpern (secretary), 10,000 of 20,500 shares.

PUTNAM VISTA PROPOSES OFFERING. Putnam Vista Fund, Inc., 265 Franklin St., Boston, Mass., filed a registration statement (File 2-27664) with the SEC on November 13 seeking registration of 2,500,000 shares of common stock, to be offered for public sale at net asset value plus a sales charge of 8.50% on purchases under \$10,000 (the estimated offering price is \$10.93 per share maximum*).

The company was organized under Massachusetts law on October 25, 1967 as an open-end diversified investment company, to seek long-term capital appreciation. The Putnam Management Company, Inc. is the investment adviser. Charles M. Werly is board chairman of the company and of the adviser and George Putnam is president of each. The adviser owns all of the stock of Putnam Fund Distributors, Inc., principal underwriter of the Fund.

BUFFUMS' PROPOSES DEBENTURE OFFERING. Buffums', Pine at Broadway, Long Beach, Calif. 90802, filed a registration statement (File 2-27665) with the SEC on November 13 seeking registration of \$3,000,000 of convertible subordinated debentures, due 1982. The debentures are to be offered for public sale through underwriters headed by Dean Witter & Co., 632 S. Spring St., and Lester, Ryons & Co, 623 S. Hope St., both of Los Angeles, Calif. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company operates full line department stores specializing in apparel for men, women and children and related accessories, and specialty stores carrying sportswear for men, women and children, related accessories and gifts. Net proceeds of its debenture sale will be added to general funds to be available for general corporate purposes. In addition to indebtedness, the company has outstanding 576,430 common shares, of which management officials and their families own 43% (including 37% owned by Harry Buffum, board chairman). Valle G. Young is president.

*As estimated for purposes of computing the registration fee.