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

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FOR RELEASE December 9, 1965

VOTING TRUST FORM UNDER REVISION. The SEC today announced a proposal to revise its Form F-1 for the registration of voting trust certificates under the Securities Act (Release 33-4810); and it invited the submission of views and comments thereon not later than January 15, 1966. The revised form will be redesignated Form S-13.

The format of the revised form would, in general, follow that of the Commission's more recently adopted registration forms. The disclosure requirements of the revised form would be substantially the same as those contained in the recently adopted revision of Form 16 which is prescribed for registration of voting trust certificates pursuant to Section 12 of the Securities Exchange Act of 1934.

RUBLOFF INDICTED. The SEC Chicago Regional Office announced December 2 (LR-3387) the return of a five-count indictment charging Richard M. Rubloff, of Chicago, with violations of the anti-fraud provisions of the Federal securities laws in the purchase and sale of securities while employed as a customer's man in the Chicago office of H. Hentz & Co., a broker-dealer in securities. H. Hentz & Co. was not implicated in these activities.

MARION EDMOND BARNETT SENTENCED. The SEC Fort Worth Regional Office announced December 6 (LR-3388) that Marion Edmond Barnett received a six-month prison sentence (USDC, ND Tex.), following his plea of guilty to violations of a Federal court order permanently enjoining him from further violations of the Securities Act registration and anti-fraud provisions in the sale of interests in oil and gas leases. The sentence is to begin January 2.

OWENS-CORNING FIBERGLAS INTERNATIONAL SEEKS ORDER. Owens-Corning Fiberglas International Corporation, Toledo, Ohio, has applied to the SEC for an order under the Investment Company Act exempting it from all provisions of the Act; and the Commission has issued an order (Release IC-4434) giving interested persons until December 27 to request a hearing thereon. According to the application, Fiberglas International was organized by Owens-Corning Fiberglas Corporation ("OCF") under Delaware law in November 1965. All of its outstanding stock (10,000 common shares) will be purchased and held by OCF. The latter will also acquire any additional securities, other than debt securities which the applicant may issue, and will not dispose of any of the securities except to the applicant or to a wholly-owned subsidiary of OCF. The parent is engaged in the manufacture and sale of a variety of glass fiber products and other glass or insulation products for consumer and industrial use. Fiberglas International has been organized to finance the expansion and development of OCF's foreign operations in a manner designed to assist in improving the balance of payments position in the United States, in compliance with the voluntary cooperation program instituted by the President in February 1965. It intends to sell an aggregate of not less than \$6,000,000 nor more than \$6,500,000 principal amount of its 3-3/4% notes (due 1980) to a limited number of purchasers in a private placement outside the United States. OCF will guarantee payment of the principal, premium, if any, interest and mandatory prepayments on the notes. It is intended that the assets of applicant will be invested in or loaned to foreign subsidiaries and affiliates of OCF and invested in obligations of foreign governments, foreign financial institutions or other foreign companies; and that at least 90% of such assets will be invested in or loaned to foreign companies which are at least 40%-owned by OCF and which are primarily engaged in business other than that of investing, reinvesting, owning, holding or trading in securities.

MINNESOTA SMALL BUSINESS INVESTMENT RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4435) permitting certain affiliated persons of Minnesota Small Business Investment Company ("MSBIC"), Minneapolis, Minn., closed-end, non-diversified investment company, to make sales from time to time of common stock of Minneapolis Scientific Controls Corp. ("Minneapolis"), subject to certain conditions. According to the application, MSBIC owns a 7% debenture of American Monarch Corporation ("Monarch") in the principal amount of \$200,000, which debenture has been assumed by Minneapolis, the successor corporation to Monarch. MSBIC also owns warrants for the purchase of 50,000 shares of Minneapolis common stock at \$1.35 per share. The said affiliated individuals own in the aggregate 15,655 or 1.1% of the outstanding shares of common stock of Minneapolis.

SPECTRUM PROPOSES OFFERING. Spectrum, Ltd., 1155 W. Chestnut St., Union, N. J., filed a registration statement (File 2-24300) with the SEC on December 7 seeking registration of 50,000 shares of capital stock. The stock is to be offered for public sale, on a best-efforts basis, through A. J. Carno Co., Inc., 2 Broadway, New York, which will receive a \$.625-per-share selling commission. The company has also agreed to sell to the underwriter, for \$250, 5-year warrants for the purchase of 5,000 common shares at \$6.25 per share.

Organized under New Jersey law in October 1965, the company was organized to develop a home service business and a retail restaurant operation. It has acquired World-Wide Home Services, Inc., established in July 1965 for the purpose of supplying to the public temporary home personnel and services. Net proceeds of the company's stock sale will be added to general funds and expended from time to time in order to meet its needs. The company has outstanding 120,000 common shares, all of which were issued in connection with the acquisition of World-Wide Home Services. Nathan Glanz (secretary) and the wives of the president and vice-president own all of the stock. Jerome Rudolph is president.

OVER

COLT INDUSTRIES SHARES IN REGISTRATION. Colt Industries Inc., 1290 Avenue of the Americas, New York 10019, filed a registration statement (File 2-24301) with the SEC on December 8 seeking registration of 78,400 shares of cumulative preferred stock, 4 $\frac{1}{2}$ % convertible series. The stock is to be issued in exchange for the assets, property and business of Quincy Compressor Co., pursuant to an Agreement and Plan of Reorganization dated October 1, 1965. Certain stockholders of Quincy have entered into separate agreements authorizing Lehman Brothers and three other firms to act as their agents in the sale of 19,600 of such preferred shares. These shares are to be offered at \$102.875 per share through the four firms, which will receive a \$2.875-per-share selling fee. The remaining 58,800 preferred shares may be offered for public sale by the recipients in the over-the-counter market at the then current market prices.

The company is an industrial company engaged primarily in the production and sale of engines, pumps, weighing systems, firearms, and other items. Upon the acquisition of Quincy Compressor Co., it will also engage in the manufacture and marketing of unit-type air compressors. In addition to indebtedness and preferred stock, the company has outstanding 2,853,127 shares of common stock. George A. Strichman is board chairman and president.

J. W. MAYS FILES STOCK PLAN. J. W. Mays, Inc., 510 Fulton St., Brooklyn, N. Y. 11201, filed a registration statement (File 2-24302) with the SEC on December 8 seeking registration of 93,000 shares of common stock, to be offered pursuant to its Stock Option Plan for Key Employees.

HALIBUT PRODUCERS SEEKS EXEMPTION ORDER. The SEC has issued an order under the Securities Exchange Act giving interested persons until January 7, 1966, to request a hearing upon an application of the Halibut Producers Cooperative, Seattle, Wash., for exemption from the registration requirements of Section 12(g) of the Act. Exemption from registration under 12(g) would have the additional effect of exempting the company from the reporting and proxy provisions of Section 13 and 14 of the Act; and its "insiders" would be exempt from the reporting and related provisions of Section 16 of the Act.

According to the application, Halibut is a non-profit Washington corporation organized to take advantage of the Fishermen's Marketing Act of 1934 and the "Fish Marketing Act" of the State of Washington. The Fishermen's Marketing Act provides, in part, that certain fishermen may act together in associations, corporate or otherwise. Such associations are required to operate for the mutual benefit of their members. Halibut is said to comply with the provisions of the Fishermen's Act; and membership in the company is limited to "persons engaged in the Fishery Industry as fishermen." Each person is allowed to acquire only one capital share at the cost of \$10 per share, which amount is returnable to the stockholder when he resigns from membership. The stock is not freely transferable and may not be transferred to anyone who would not qualify for membership. The company pays no dividends on its capital stock; however, upon liquidation, holders of capital stock would receive liquidating dividends.

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's "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the caption of the several items of the form was included in the December 1 News Digest.

St. Louis San Francisco Ry Co	
Oct. 1965 (7)	1-3404-2
Sangamo Electric Co	
Oct. 1965 (13)	1-4156-2
Yuba Consolidated Ind, Inc	
Oct. 1965 (13)	0-855-2
United Shoe Machinery Corp	
July 1965 (11,13)	1-1599-2
Toro Mfg. Co	
Oct. 1965 (11)	0-20-2
Harnischfeger Corp	
Nov. 1965 (13)	1-1288-2

SECURITIES ACT REGISTRATIONS. Effective December 8: Deluxe Check Printers, Inc., 2-24218 (90 days); The Singing Co., 2-24201; Vornado, Inc., 2-24227 (40 days).
Effective December 9: John Blair & Co., 2-24210 (Mar 9); Space Craft, Inc., 2-24057 (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.