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SEC AMENDS TEMPORARY RULES RELATING TO TENDER OFFERS, ETC. The SEC today announced the adoption of amendments to its rules under Sections 13(d), 13(e), 14(d) and 14(f) of the Securities Exchange Act of 1934. Those sections of the Act relate to matters such as the acquisition of equity securities by the issuer thereof or other persons, the invitation of tender offers, and changes in the majority of the directors of a company. The amended rules require the filing of eight copies of all material required to be filed with the Commission under those sections. Previously the number of copies to be filed was not specified. (Release 34-8556)

CENTRAL POWER & LIGHT RECEIVES ORDER. The SEC has issued a second supplemental order under the Holding Company Act (Release 35-16321) authorizing Central Power and Light Company ("CP&L"), a Corpus Christi subsidiary of Central and South West Corporation, Wilmington, Del. holding company, to increase the amount of notes it may sell to the parent from $11,000,000 to $20,000,000 to be outstanding at any one time. CP&L will use the funds to finance temporarily its construction program.

HARTFORD FUND RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-5639) exempting Hartford Mutual Investment Fund, Inc., Hartford, Conn., from the $100,000 minimum net worth and certain other provisions of the Act. Organized under Connecticut law in September 1968, the Fund has indicated that its shares will be issued only to Connecitcut savings banks; it is presently managed by a board of directors consisting of officials of savings banks which will own its stock. The Fund will con-contract for custodial, transfer agent and dividend disbursing services with Hartford National Bank and Trust Company and for advisory services with Lionel D. Edie & Company, Inc.

V. E. ANDERSON CO. RESTRAINED. The SEC Denver Regional Office announced March 17 (LR-4263) that, on complaint of the Commission, V. E. Anderson & Company, a partnership, and Vernon E. and Elizabeth Anderson, partners, without admitting the allegations of the complaint, consented to an order of the U. S. District Court in Salt Lake City, temporarily restraining them from engaging in the securities business in violation of the SEC record-keeping and reporting rules.

INDICTMENT NAMES PHILIP PELTZ. On March 14, a Federal grand jury in New York City returned an indictment charging Philip Peltz of that City with bribery and conspiracy to obtain confidential information from an employee of the Commission, including matters relating to Georgia-Pacific Corporation (LR-4264).

TRADING SUSPENSION CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the common stock of Texas Uranium Corporation for the further period March 25 through April 3, 1969, inclusive.

KNIGHT NEWSPAPERS FILES FOR SECONDARY. Knight Newspapers, Incorporated, 14 East Exchange St., Akron, Ohio 44308, filed a registration statement (File 2-32146) with the SEC on March 20 seeking registration of 950,000 outstanding shares of common stock, to be offered for public sale by the present holders thereof through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York. The offering price ($32 per share maximum*) and underwriting terms are to be supplied by amendment.

The company and its subsidiaries are primarily engaged in the publication of several daily newspapers in Miami, Detroit, Akron, Charlotte, Tallahassee and Macon (among other places); it also owns minority interests in companies operating radio and television stations in the Akron, Dayton and Dallas areas. In addition to indebtedness and preferred stock, it has outstanding 4,785,077 common shares. John S. Knight, director and editorial chairman, proposes to sell 620,000 of 2,337,450 shares held, and James L. Knight, board chairman and chief executive officer, 330,000 of 1,426,500. Lee Hills is president and executive editor.

NATIONAL BERYLLIA FILES FOR OFFERING. National Beryllia Corp., Haskell, N. J. 07420, filed a registration statement (File 2-32147) with the SEC on March 20 seeking registration of 100,000 shares of common stock. Of this stock, 88,246 shares are to be offered for subscription by holders of outstanding common at the rate of one new share for each five shares held, and at the subscription price of $12 per share. The offering is to be underwritten by Arnhold and S. Bleichroeder, Inc., 30 Broad St., New York, which will receive 25¢ per share commission. As additional compensation, the company has agreed to pay the underwriter rights to subscribe for 6,689 shares at $12 per share. The remaining 5,065 shares are to be offered to key employees pursuant to unexercised Key Employee Stock Options.

The company is engaged in the research, development, manufacture, fabrication and sale of ceramic products, composite materials and ceramic-to-metal assemblies made primarily from beryllium oxide and to a minor extent from other pure oxides. Of the net proceeds of its stock sale, $500,000 will be used to complete the building and equipping of new plant facilities and additional equipment to expand production, $350,000 to expand various other facilities, and the balance for working capital and other purposes, including further expansion. In addition to indebtedness, the company has outstanding 441,229 common shares, of which management officials own 27.3%. Christian E. Nelson is president and board chairman.

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SUNSET PARTNERSHIP PROPOSES OFFERING. Sunset Partnership Management Corporation (wholly owned subsidiary of Sunset International Petroleum Corporation ("Operator")), 2400 Fidelity Union Tower, Dallas, Tex. 75201, filed a registration statement (File 2-32108) with the SEC on March 18 seeking registration of $10,000,000 of participations in its 1969 Sunset International Petroleum Exploration Program, to be offered for sale to selected investors in 2,000 units, at $5,000 per unit. Selected broker-dealers who assist in solicitation of participations in the Program will receive up to a 5% commission. Net proceeds of the sale of participations will be placed in an Exploration Fund and invested in the 1969 SIPCO Limited Partnership, under which the Program shall be the sole limited partner and the Operator, a wholly owned subsidiary of Commonwealth United Corporation, the sole general partner. The Partnership intends to spend the funds primarily in the acquisition, exploration and drilling of unproven properties in various parts of the U. S. and Canada. A. Bruce Rozet is president of Management Company and board chairman of Commonwealth United.

TENNECO PROPOSES OFFERING. Tenneco Inc., Tennessee Bldg., Houston, Tex. 77002, filed a registration statement (File 2-32110) with the SEC on March 18 seeking registration of $100,000,000 of debentures, due 1979, with warrants to purchase 2,500,000 common shares, to be offered for public sale in units, each consisting of a $1000 debenture and warrants to purchase 25 shares. The offering is to be made through underwriters headed by Stone & Webster Securities Corporation, 90 Broad St., New York, N. Y. 10004 and three other firms; the interest rate, offering price ($1,050 per unit maximum*) and underwriting terms are to be supplied by amendment.

The company sells gas to, or transports gas for, transmission and distribution companies for resale under long-term contracts principally in the eastern United States. Net proceeds of its financing will be applied by the company to payment of short-term notes outstanding under its Credit Agreement; part will be advanced to its subsidiary, Tenneco Corporation, for the payment of short-term notes outstanding under its Credit Agreement. Proceeds of such short-term notes were used, and the remaining proceeds will be used, for the expansion of the company's natural gas transmission business and for advances to Tenneco Corporation for expansion of the operations of its subsidiaries. In addition to indebtedness and preferred stock, the company has outstanding 54,467,989 common shares. Gardiner Symonds is board chairman and N. W. Freeman president.

CONTINENTAL FUNDING TO SELL STOCK. Continental Funding Corporation, 1255 Post St., San Francisco, Calif. 94109, filed a registration statement (File 2-32111) with the SEC on March 19 seeking registration of 150,000 shares of capital stock, to be offered for public sale through underwriters headed by Davis, Skaggs & Co., 160 Sansome St., San Francisco, Calif. 94104. The offering price ($7.75 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the Davis, Skaggs firm $12,500 for expenses and to grant it five-year warrants to purchase 15,000 shares, exercisable initally (after one year) at 107% of the initial offering price.

Organized under California law in October 1967, the company in August 1968 acquired all the outstanding capital stock of Thomas & Fryday Securities Co., a California broker-dealer firm. The company is engaged primarily in the sale of mutual fund shares and life insurance. Of the net proceeds of its stock sale, $350,000 will be used for sales expansion in California, $100,000 for expansion of its life insurance and mutual fund sales efforts into other states, $75,000 for development of systems and procedures designed to process a larger volume of business, $75,000 for development of a property and casualty insurance department and $50,000 for development of a real estate sales and service department and $150,000 to expand the home office operation; the balance will be added to the company's working capital and may be used to finance program loans. The company has outstanding 628,000 common shares (with a 27¢ per share book value), of which Harold W. Fryday, president, and William N. Thomas, vice president, own 24.7% each and Robert W. Munyon, vice president, 12.7%. Purchasers of the shares being registered will acquire a 19% stock interest in the company, for which they will have paid $1,162,500*, or $7.75 per share; present stockholders will then own 81%, for which they paid $242,500, or 39¢ per share.

CALIFORNIA SIERRA TO SELL STOCK. California Sierra, 3450 East Spring St., Long Beach, Calif., filed a registration statement (File 2-32112) with the SEC on March 18 seeking registration of 250,000 shares of capital 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 $22,500 for expenses. The company has agreed to sell the underwriter, for $250, five-year warrants to purchase 25,000 shares, exercisable initially (after one year) at $11 per share; it has sold 250,000 shares to its founders and others for $1 per share.

The company was organized under California law in June 1968 for the purpose of providing air transportation services for passengers and freight in California; it intends to commence flight operations in July 1969. Of the net proceeds of its stock sale, $100,000 will be used to discharge a short-term loan, $125,000 for runway and terminal construction and improvement at Mammoth Lakes Airport, $235,000 for acquisition of a lease on property at Long Beach Airport and for purchase of facilities and equipment for operation of a freight terminal and a maintenance base, $185,000 for deposits on two Fairchild-Hiller F-27 aircraft, $200,000 for construction of hangar facilities at Long Beach Airport, and $135,000 for initial purchase of spare parts, accessories, components and equipment for use in aircraft maintenance operations; the balance will be added to the company's general funds to be used for general corporate purposes, including start-up costs during initial period of operations. In addition to indebtedness, the company has outstanding 250,000 capital shares (with a 24¢ per share book value), of which Earl R. Brown, president, owns 50,050 shares and management officials as a group 77%. Purchasers of the shares being registered will acquire a 50% stock interest in the company for their investment of $2,500,000; present stockholders will then own 50%, for which they paid $100 and agreed to cancel aggregate indebtedness to them of $249,900.

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STELBER INDUSTRIES FILES FOR OFFERING AND SECONDARY. Stelber Industries, Inc., 91-31 Queens Blvd., Elmhurst, N. Y. 11373, filed a registration statement (File 2-32113) with the SEC on March 19 seeking registration of 240,000 shares of common stock, of which 140,000 are to be offered for public sale by the company and 100,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Roman Securities, Inc., 2701 E. Sunrise Blvd., Ft. Lauderdale, Fla. 33304; the offering price ($10 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriters $6,000 for expenses and to deliver to Roman Securities, at 1¢ per share, five-year warrants to purchase 24,000 shares, exercisable after one year at 120% of the initial offering price.

The company (formerly Stelber Cycle Corporation) is engaged in the design, manufacture and sale of bicycles and related accessories. Of the net proceeds of its sale of additional stock, $750,000 will be used to reduce short-term bank loans and $150,000 to acquire machinery and equipment for the production of its electric bicycle; the balance will be added to the company's general funds and will be available for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 1,123,354 common shares, of which Philip Steller, board chairman, owns 15.2% and Jack Berkowitz, president, 12.9%; each proposes to sell 50,000 shares of 202,000 and 172,000 shares held, respectively.

WISCONSIN PUBLIC SERVICE TO SELL BONDS. Wisconsin Public Service Corporation, 1029 North Marshall St., Milwaukee, Wisc., 53201, filed a registration statement (File 2-32114) with the SEC on March 19 seeking registration of $25,000,000 of first mortgage bonds, due 1999, to be offered for public sale at competitive bidding. Net proceeds of its bond sale will be used to pay some $11,400,000 of short-term bank loans incurred for interim financing of construction and to pay for subsequent construction. Construction expenditures are estimated at $36,000,000 for 1969 and $38,000,000 for 1970.

MID-CONTINENTAL REALTY PROPOSES OFFERING. Mid-Continental Realty Corporation, 919 North Michigan Ave., Chicago, Ill. 60611, filed a registration statement (File 2-32115) with the SEC on March 19 seeking registration of $16,000,000 of convertible subordinated debentures, due 1989, and 300,000 shares of common stock. These securities are to be offered for public sale through underwriters headed by Kidder, Peabody & Co. Incorporated, 20 Exchange Place, New York, N. Y. 10005; the offering prices ($20 per share maximum* and 100% of principal amount of debentures) and underwriting terms are to be supplied by amendment. Also included in this statement are an additional $1,000,000 of the debentures and 1,410,000 common shares; these securities are to be offered solely to individuals, partnerships and trusts, parties to an Agreement to Exchange to be entered into between them and the company.

The company is engaged in the ownership, acquisition and construction of income producing real properties and the active management of such properties. Of the net proceeds of its financing, $14,000,000 will be used for completion of the Wabash-Adams-Monroe Office Building, $1,200,000 for completion of an apartment building at 1240 Lake Shore Drive, $2,000,000 for completion of an apartment building at Irving Park Road and Frontier Street, $2,000,000 to reimburse two officers and certain other associates for amounts previously expended on these three projects and $400,000 for payment of a bank note in that amount; the balance will be available for general corporate purposes. In addition to indebtedness, the company has outstanding 1,410,000 common shares, of which John J. Mack, board chairman and president, owns 32.61%, Sherbro Investments (a partnership) 21.01%, Sher Bros. (a partnership) 16.78% and management officials as a group 73.9%. Raymond and Harry D. Sher, vice presidents of the company, each hold a 25% interest in Sher Bros. and Raymond Sher and the wife of Harry Sher each hold an 18% interest in Sher Investments.

LA BARGE PROPOSES OFFERING. LaBarge, Inc., 7501 South Broadway, St. Louis, Mo. 63111, filed a registration statement (File 2-32116) with the SEC on March 19 seeking registration of $4,000,000 of convertible subordinated debentures, due 1984, and 200,000 shares of common stock. Of these securities, the debentures and 100,000 shares are to be offered for public sale by the company and 100,000 shares (being outstanding stock) by the present holders thereof. The offering is to be made through underwriters headed by G. H. Walker & Co. Incorporated, 45 Wall St., New York, N. Y. 10005; the offering price ($8.625 per share maximum*) and underwriting terms are to be supplied by amendment.

The company (formerly Dorsett Electronics, Inc.) is engaged in the business of warehousing, fabricating, processing and selling steel pipe, tubing and piping materials. It also designs, produces and sells telemetry components and subsystems principally for the aerospace, aircraft and missile markets, and cable and harness assemblies for the aircraft, missile and computer markets. Of the net proceeds of its financing, $1,965,000 will be applied to the repayment of a loan used to purchase the net assets (now comprising the Dor-Flex Electronics Division) from Fairchild Camera and Instrument Corporation and the capital stock and a receivable of Electro Mex de Tijuana; $350,000 will be applied to various capital expenditures, including $100,000 to the purchase of manufacturing equipment for the Dorsett Division; and the balance will be added to working capital and will be available for possible future acquisitions. In addition to indebtedness, the company has outstanding 6,505,379 common shares, of which Pierre L. LaBarge, Jr., board chairman and chief executive officier, owns 60.2%; he proposes to sell 100,000 of 3,916,000 shares held. Gene Hopkins is president.

EDUCATOR-EXECUTIVE CO. TO SELL STOCK. The Educator & Executive Company, 4400 N. High St., Columbus, Ohio 43214, filed a registration statement (File 2-32117) with the SEC on March 19 seeking registration of 150,000 shares of common stock. It is proposed to offer this stock for public sale through underwriters headed by McDonald & Company, 1250 Union Commerce Bldg., Cleveland, Ohio 44115; the offering price ($20 per share maximum*) and underwriting terms are to be supplied by amendment.

The company was organied in 1961 to engage in the business of acquiring and holding stocks, bonds and other securities of insurance companies; in 1967 its charter was amended to give the company broad powers to engage in other businesses. Of the net proceeds of its stock sale, $1,000,000 and $500,000, respectively, will be used for an additional equity investment in Edcuator & Executive Life Insurance Company and Educators

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Insurers, Inc., two subsidiaries of the company; $100,000 will be used to prepay a portion of a bank loan and $175,000 will be allocated for the acquisition of Ranger Securities Corp. and Worth Counsel Corp.; and the balance will be used for other purposes, including working capital. In addition to indebtedness, the company has outstanding 508,551 common shares, of which management officials and family members as a group own about 20%. Herbert N. Snowden is president.

EDDIE WEBSTER'S TO SELL STOCK. Eddie Webster's, Inc., 1500 East 79th St., Bloomington, Minn. 55420, filed a registration statement (File 2-32118) with the SEC on March 19 seeking registration of 200,000 common shares, to be offered for public sale at $5 per share. No underwriting is involved.

The company is engaged in the operation of a restaurant specializing in the preparation and sale for consumption of food and beverages and performing services incidental thereto; it operates facilities for catering parties on its premises. It is engaged in an expansion program; of the net proceeds of its stock sale, $250,000 will be utilized in establishing a new restaurant facility in Denver, scheduled for opening in the fall of 1969, and $500,000 to establish two additional restaurants in 1970; the balance will be used to furnish needed operating capital for the company's expanded operations. The company now has outstanding 600,000 shares of common stock (with a 56¢ per share book value), of which Edward S. Webster, president, owns 599,880. Purchasers of the shares being registered will sustain a dilution in book value of $3.38 from the offering price.

STV FILES EXCHANGE PLAN. STV, Inc., High and Hanover Sts., Pottstown, Pa. 19464, filed a registration statement (File 2-32119) with the SEC on March 19 seeking registration of 114,266 shares of common stock and 12,656 common stock purchase warrants. STV was organized in December 1967 to engage in the business of acquiring and holding stock of Sanders and Thomas, Inc. and of Voss Engineering Company; it owns 94% of the stock of Sanders and Thomas and 98% of the stock of Voss. It proposes to offer 1 common share in exchange for each share of Sanders and Thomas not now held; also, .75 share for each share of Voss common not now held. The company also will offer holders of the Voss 6% sinking fund convertible subordinated debentures, due 1981, warrants to acquire 12,656 shares; the warrants may be exercised by exchanging the principal sum of the debentures for shares of the company's stock at the exchange rate of $16.197 per share. Sanders and Thomas is an independent engineering consulting firm; Voss designs and manufactures metal processing lines for primary metal producers and their service centers.

PUBCO PETROLEUM PROPOSES EXCHANGE OFFER. Pubco Petroleum Corporation, Bank of New Mexico Bldg., Albuquerque, New Mexico 87103, filed a registration statement (File 2-32120) with the SEC on March 19 seeking registration of 400,000 shares of $2 convertible preferred stock ($12.50 par), each share being convertible into 3 common shares. It is proposed to offer these shares in exchange for all (or at least 80%) of the outstanding shares of common stock of the First National Bank in Albuquerque, at the ratio of one preferred share for each Bank share. Lehman Brothers, One William St., and Merrill Lynch, Pierce, Fenner & Smith, 70 Pine St., both of New York, will head a group of dealers to solicit acceptances of the exchange offer.

The company is an independent oil and gas producing company engaged in the exploration, development and operation of oil and gas properties, primarily in the Rocky Mountain and Mid-Continent areas of the U. S. It has outstanding 3,920,668 common shares, of which management officials as a group own 1%. Should all of the outstanding common stock of Bank be tendered, Francis A. Peloso and family members and Cale W. Carson, Sr., and family members will own 13% and 15%, respectively, of the outstanding preferred stock of the company. Peloso and Carson and members of their families have agreed to exchange 111,887 shares of the Bank's stock in acceptance of the exchange offer. D. W. Reeves is board chairman and Frank D. Gorham, Jr., president of Pubco.

CARCI COMPUTAB SYSTEMS FILES FOR OFFERING AND SECONDARY. Carci Computab Systems, Inc., 55 Plant Ave., Hauppauge, N. Y. 11787, filed a registration statement (File 2-32121) with the SEC on March 19 seeking registration of 172,500 shares of common stock, of which 150,000 are to be offered for public sale by the company and 22,500 (being outstanding shares) by the present holders thereof. The offering is to be made at $5 per share through underwriters headed by Sealfon, Merel & Company, 299 Broadway, New York, N. Y. 10006, which will receive a 50¢ per share commission plus $15,000 for expenses. The company has agreed to sell to the Sealfon firm, for $1,552, 15,250 common shares, nontransferable for one year; the underwriter has agreed to pay the company an additional $2 per share prior to 1975 or upon the sale of such shares or to resell such shares on which such additional payments has not been made to the company at 10¢ per share.

Organized under New York law in August 1966 as Carci Business Forms, Inc., the company is engaged in the manufacture and sale of continuous single and multicopy business forms, known as computab forms, for use in the operation of computers, tabulating and other business machines; it also manufactures and sells multi-copy snap-a-part business forms. Of the net proceeds of its sale of additional stock, $77,449 will be used to repay indebtedness to Woodbury International, Inc., $125,000 as the cash portion of the purchase price and to defray the cost of installing two additional printing presses and a business form collator, and $100,000 for the purchase of inventories of paper and carbon; the balance will be added to general working capital. In addition to indebtedness, the company has outstanding 453,500 common shares (with a 41¢ per share book value), of which Sebastian A. Carcioppolo, president, owns 48.5% and Charles H. Davis, board chairman, 51.5%. Davis proposes to sell 22,500 shares of 233,690 shares held. Purchasers of the shares being registered will acquire a 30% stock interest in the company for which they will have paid $948,750; present shareholders will then own 68¢, for which they paid an aggregate of $21,389.

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PAGES, INC. FILES FOR OFFER AND SECONDARY. Pages, Inc., 740 North Main St., West Hartford, Conn. 06117, filed a registration statement (File 2-32122) with the SEC on March 19 seeking registration of 180,000 shares of common stock, of which 150,000 are to be offered for public sale by the company and 30,000 (being outstanding shares) by the present holders thereof. The offering is to be made at $5 per share through underwriters headed by Dewey, Johnson & George, Inc., 120 Wall St., New York, N. Y. 10005, which will receive a 50¢ per share commission plus $20,000 for expenses. The company has agreed to sell the Dewey firm, for $160, and Edwin Fleck, a finder, for $20, six-year warrants to purchase 16,000 and 2,000 shares, respectively, exercisable after one year at $5 per share.

Organized under Delaware law in October 1962 as P.G.S. Distributors, Inc., the company operates leased departments in nine self-service discount department stores in Connecticut, New York, and Rhode Island, selling housewares, hardware and giftware items. Net proceeds of its sale of additional stock will be applied by the company to the purchase of starting inventory for new stores to be opened during 1969. In addition to indebtedness, the company has outstanding 315,000 common shares, of which Leonard Skaletsky, president, owns 26.514%, and Robert B. Goldberg, executive vice president, 27.467% and management officials as a group 70.54%. Skaletsky, Goldberg, and Irving Eisenbaum (a director) propose to sell 10,000 shares each of 83,520, 86,520 and 50,100 shares held, respectively.

TELECOMP FILES FOR OFFERING AND SECONDARY. TeleComp, Inc., 3060 North Federal Highway, Boca Raton, Fla. 33432, filed a registration statement (File 2-32123) with the SEC on March 19 seeking registration of 210,000 shares of common stock, of which 160,000 are to be offered for public sale by the company and 50,000 (being outstanding shares) by the present holder thereof. The offering is to be made on a best efforts basis through Lincoln Securities Corporation, 909 Florida Bank Building, Jacksonville, Fla.; the offering price ($5 per share maximum*) and underwriting terms are to be supplied by amendment.

The company was organized under Florida law in May 1968 to engage in the business of providing computer time-sharing and computer batch processing services in the business, scientific and educational fields and in the development of information systems and programs for users of its time-sharing services. Of the net proceeds of its sale of additional stock, $86,500 will be used for initial expenses and $582,460 for operating expenses, including computer rental salaries and research and development; the balance will be added to working capital and used for general corporate purposes. The company has outstanding 140,000 common shares of which Financial Security Planning Corporation of America owns 71.4% and Donald V. Thurber, a director, 14.3%. Financial Security Planning proposes to sell 50,000 of 100,000 shares held. Lee N. Robinson is president. Purchasers of the shares being registered will acquire a 53.33% stock interest in the company for an investment of $800,000 or $5 per share; present stockholders will then own 46.67%, for which they will have paid $177,600 or $1.27 per share (company officials acquired 13.33% for $1,600 and Financial Security Planning acquired 33.34% in exchange for 20,000 of its shares).

IPC SPONSORS CORP. PROPOSES OFFERING. IPC Sponsors Corporation, 60 East 42d St., New York, N. Y. 10017, filed a registration statement (File 2-32125) with the SEC on March 18 seeking registration of $15,000,000 of Systematic Investment Plans and Systematic Investment Plans with Insurance and $2,000,000 of Single Payment Investment Plans for the accumulation of shares of Axe Science Corporation, a mutual fund. The company, a wholly-owned subsidiary of Equity Fund Corporation of America, is sponsor and distributor of the Fund's shares. Yura Arkus-Duntov is president.

TELLUS OIL PROPOSES OFFERING. Tellus Oil Corporation ("Tellus"), Liberty National Bank Building, Oklahoma City, Okla. 73102, filed a registration statement (File 2-32126) with the SEC on March 19 seeking registration of $2,500,000 of participations in its Tellus Venture--1969 (a limited partnership), to be offered for public sale in 500 units and at $5,000 per unit. The partnership will participate in the drilling of exploratory and developmental oil and gas wells. Tellus will act as general partner and venture manager. Robert M. Hoover, Jr., is president and sole owner of the general partner.

CONTROL DATA PROPOSES EXCHANGE OFFER. Control Data Corporation, 8100 34th Ave. South, Minneapolis, Minn. filed a registration statement (File 2-32127) with the SEC on March 19 seeking registration of 155,000 shares of common stock. It is proposed to offer the shares in exchange for the outstanding common shares of Computing Devices of Canada Limited, on the basis of one share for each five Computing Devices shares. Greenshields Incorporated will head a group of dealers to solicit acceptances of the exchange offer. Bendix-Eclipse of Canada, Limited, a wholly-owned subsidiary of The Bendix Corporation and owner of 66.75% of the outstanding Computing Devices shares, has indicated its intention to tender its shares once 23.25% of the outstanding Computing Devices shares (other than those held by Bendix-Eclipse) have been tendered. The shares being registered may be offered for public sale by the recipients thereof from time to time at prices current at the time of sale.

Control Data is engaged in the development, design, manufacture and international marketing of advances solid-state high-speed digital computing systems and related peripheral equipment, supplies and services. Computing Devices is primarily engaged in the production of aviation devices, such as the Position and Homing Indicator and the Projected Map Display System; it also produces oceanic devices, including advanced sensor data processing systems for anti-submarine warfare application and leases marine navigation/equipment which is manufactured under license agreement. In addition to indebtedness and preferred stock, Control Data has outstanding 13,815,082 common shares, of which management officials as a group own 3.5%. William C. Norris is president and board chairman.

INTERNATIONAL T & T SHARES IN REGISTRATION. International Telephone and Telegraph Corporation, 320 Park Avenue, New York, N. Y. 10022, filed a registration statement (File 2-32128) with the SEC on March 19 seeking registration of 10,000,000 shares of common stock and 2,000,000 shares of cumulative preferred stock. These shares have been or may be offered and issued from time to time in exchange for all or part of the business

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and assets or shares of capital stock of other companies, in exchange for convertible subordinated debentures assumed by a subsidiary of, or upon exercise of warrants issued by, the company in connection with acquisitions, in exchange for debentures of ISE Finance Holdings, S.A., a Luxembourg company, an indirect subsidiary, in exchange for convertible preferred of Puerto Rico Telephone Company, an indirect subsidiary, in exchange for debentures of International Standard Electric Corporation, a subsidiary, and upon acceptance of offers under the company's Career Executive Incentive Stock Purchase Plan.

GENSTAR TO SELL STOCK. Genstar Limited, One Place Ville Marie, Montreal 113, Canada, filed a registration statement (File 2-32129) with the SEC on March 19 seeking registration of 800,000 shares of common stock, to be offered for public sale through underwriters headed by White, Weld & Co., 20 Broad St., and Kuhn, Loeb & Co., 40 Wall St., both of New York, N. Y. 10005. The offering price ($19 per share maximum*) and underwriting terms are to be supplied by amendment.

The company and its subisdiaries are engaged in a variety of businesses, primarily in Canada, including the manufacture and distribution of portland cement, industrial chemicals, fertilizer materials and mixed fertilizers, marine transportation and towing and the import and export of steel, non-ferrous metals and other industrial products, and in the production and distribution of building materials and supplies. Net proceeds of its stock sale will be used to reduce the company's short term bank loans and notes payable, aggregating $27,902,000 at February 28. Such indebtedness was incurred for general corporate purposes, including financing of receivables and inventories and resulted in making available other corporate funds which were used to facilitate the company's acquisition program. In addition to indebtedness and preferred stock, the company has outstanding 6,056,446 common shares, of which Societe Generale de Belgique ("S.G.B." - a Belgium company) owns 8.9% and other companies in the S.G.B. group 17.5%. Edward C. Wood is chairman and August A. Franck president.

AIR CARGO EQUIPMENT FILES OFFERING PROPOSAL. Air Cargo Equipment Corporation, 2706 Fourth National Bank Building, Tulsa, Oklahoma 74119, filed a registration statement (File 2-32132) with the SEC on March 19 seeking registration of 500,000 shares of common stock, to be offered for public sale at $2.20 per share. The offering is to be made through underwriters headed by Fitzgerald, Cowen & Roberts, Inc., 3100 Jamestown Building, Tulsa, Oklahome 74135, which will receive a commission of 20¢ per share. The Fitzgerald firm has purchased, for $500, five-year warrants to purchase 50,000 shares, exercisable initially(after one year) at $2.35 per share.

Organized in January, the company proposes to engage in the air cargo and aerospace equipment business and related consulting services. Net proceeds of its stock sale will be added to working capital and will be used in part of pay officers' salaries and for the purpose of leasing or purchasing facilities and equipment for the establishment of the company's proposed manufacturing operations. The company now has outstanding 53,000 common shares, of which James R. Firestone, president, and other officials own 48.1%. Purchasers of the shares being registered will acquire a 90.4% stock interest in the company for their investment of $1,100,000; present shareholders will then own 9.6% for which they paid $100,000.

INTERSTATE POWER FILES OFFERING PROPOSAL. Interstate Power Company, 1000 Main St., Dubuque, Iowa 52001, filed a registration statement (File 2-32133) with the SEC on March 20 seeking registration of $8,000,000 of first mortgage bonds, due 1999, and 100,000 shares of $50 par preferred stock. These securities are to be offered for public sale at competitive bidding. The net proceeds of the sale of the bonds will be used to pay $6,150,000 of short-term notes; the balance thereof together with the net proceeds of the preferred stock sale will be applied towards payment for the company's 1969 construction program estimated at $13,065,000.

WHITECRAFT INDUSTRIES TO SELL STOCK. Whitecraft Industries, Inc., 7350 N. W. Miami Court, Miami, Fla. 33138, filed a registration statement (File 2-32134) with the SEC on March 20 seeking registration of 100,000 shares of common stock, to be offered for public sale at $4 per share. The offering is to be made through Aetna Securities Corporation, 220 - 71st Street, Miami Beach, Fla. 33141, which will receive a commission of 40¢ per share plus $7,500 for expenses. The company has agreed to sell the underwriter, for $100, four-year warrants for the purchase of 10,000 shares, exercisable initially (after one year) at $4.30 per share.

The company is engaged in the manufacture and sale of a variety of lines of rattan furniture, including living room, dining room and bedroom furniture, office furniture, and furniture for use in cocktail lounges, motels, hotels and other commercial buildings. Of the net proceeds of its stock sale, $210,000 is to be used to open three new showrooms; the balance will be used for other corporate purposes, including working capital. The company now has outstanding 200,000 common shares (with a $1.82 per share book value), owned in equal amounts by Jacob Lindheimer and Richard Lindheimer, president and vice president, respectively. Purchasers of the shares being registered will sustain an immediate dilution of $1.69 per share book value from the offering price.

CORCO TO SELL STOCK. Corco, Inc., 1250 Corrugated Way, Columbus, Ohio, filed a registration statement (File 2-32135) with the SEC on March 20 seeking registration of 100,000 shares of common stock, to be offered for public sale through underwriters headed by The Ohio Company, 51 North High Street, Columbus, Ohio 43215. The offering price ($23.50 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is primarily engaged in the design, manufacture and sale of products used in the packaging field such as corrugated fiberboard packages, containerboard, specialty plastic bags and plastic blow molded containers. Of the net proceeds of its stock sale, $600,000 will be used to retire short term bank loans incurred for working capital and to defray the cost of additional plant equipment, $1,300,000 to retire a note due March 1970 issued primarily to finance the expansion and equipping of new and existing manufacturing facilities and the purchase of liquid filling machines, and the balance for general working capital purposes, for expansion and equipping of plant facilities and for other corporate purposes. In addition to indebtedness, the company has outstanding 843,740 common shares, of which Samuel S. Davis, board chairman, owns 39% and management officials as a group 50%. George A. Wilders is president.

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DATA SCIENCES TO SELL STOCK. Data Sciences Corporation, 150 West 52d Street, New York, N. Y. 10019, filed a registration statement (File 2-32136) with the SEC on March 20 seeking registration of 200,000 common shares, to be offered for public sale at $5 per share. The offering is to be made on a "best efforts, all or none" basis by Dunhill Securities Corporation, 21 West Street, New York, N. Y. 10006, for which it will receive a selling commission of 50¢ per share plus $20,000 for expenses. The company also has agreed to sell to the underwriter and finder, for $20, five-year warrants for the purchase of 20,000 shares, exercisable at $5 per share.

The company, which commenced operations in June 1968, is engaged in the development and sale of information systems and the development of a "Program Check Debug Module" as well as the marketing of this product ("Software sales"). Of the net proceeds of its stock sale, $154,000 will be applied toward further development of proprietary software packages and augmenting consulting services operations, $107,000 to implement its computer education school, $130,000 for the installation of a computer service bureau utilizing an IBM 360 Model 30 computer, and the balance for working capital and other corporate purposes. The company now has outstanding 300,000 common shares (with a net capital deficiency of 2¢ per share), of which Melvin A. Lintz, president and board chairman, owns 59% and management officials as a group 95%. Purchasers of the shares being registered will acquire a 40% stock interest in the company for their investment of $1,000,000 (they will sustain an immediate book value dilution of $3.36 per share from the offering price); present stockholders will then own 60%, for which the company initially received $17,000 or about 6¢ per share.

MANCHESTER FINANCIAL FILES EXCHANGE PLAN. Manchester Financial Services Corp., 4015 Chouteau Avenue, St. Louis, Mo. 63110, filed a registration statement (File 2-32137) with the SEC on March 20 seeking registration of 440,000 shares of capital stock. It is proposed to offer this stock in exchange for the outstanding shares of Manchester Bank of St. Louis on the basis of 2 shares of company stock for each share of Bank stock. The company was organized at the direction of the Bank's directors for the purpose of becoming a "one bank" holding company of the Bank by means of the exchange offer; according to the prospectus, it will preserve and strengthen the Bank's competitive position in the financial services business "because it will permit greater flexibility in responding to its customers' broadening and changing financial requirements." The company expects to engage in operations related to commercial banking or financial fields. W. M. Harlan, Jr., is president of the company and of the Bank. Upon consummation of the exchange offer, management officials as a group will own some 10.4% of the outstanding stock of the company.

STONEHENGE EXPLORATION FILES OFFERING PROPOSAL. Stonehenge Exploration Company, Inc., 290 Madison Avenue, New York, N. Y. 10017, filed a registration statement (File 2-32138) with the SEC on March 20 seeking registration of 1,600 units of participation in its 1969 Drilling Fund Program, to be offered for public sale at $5,000 per unit. The Fund is being created to conduct an oil and gas drilling program; the program will be conducted by the company as agent for the participants. All of the company's outstanding stock is owned by Charles Taubman, its president.

FIDELITY AMERICAN BANKSHARES FILES EXCHANGE PLAN. Fidelity American Bankshares, Inc., 901 Main Street, Lynchburg, Va. 24504, filed a registration statement (File 2-32139) with the SEC on March 20 seeking registration of 1,173,061 shares of common stock. It is proposed to offer this stock in exchange for all or in any event more than 66-2/3% of the outstanding common shares of The Fidelity National Bank (Lynchburg) and American National Bank (Portsmouth, Va.), as follows: 2 shares of Bankshares stock for each of the 436,264 outstanding shares of Fidelity common; and 1 share of Bankshares stock for each of the 300,533 outstanding shares of American common.

The company was organized for the purpose of becoming a bank holding company by acquiring more than 2/3 of the outstanding stock of the two banks. The boards of directors of the respective banks have adopted resolutions approving the exchange ratios and the terms of the exchange offer. It is their belief that the affiliation of the two banks through a bank holding company "offers the best available means of attaining several banking objectives considered beneficial to the stockholders of the Affiliating Banks and the communities which they serve. A. C. Bartlett, president of American, is board chairman, and J. Lyons Davison, president of Fidelity, is president of the company.

FIRST HOME INVESTMENT OF KS. FILES. First Home Investment Corporation of Kansas, Inc., 113 South Hydraulic, Wichita, Kansas 67202, filed a registration statement (File 2-32140) with the SEC on March 20 seeking registration of $1,000,000 of face-amount certificates and 100,000 common shares. The company originates first-mortgage loans upon residential properties for sale ultimately to institutional investors. Its securities are offered by Bush and Company Inc., of the Wichita address, on a "best-effort" basis. Net proceeds of this financing will be used in the company's business of originating mortgage loans. Dave Bush is president.

EMPIRE DISTRICT ELECTRIC TO SELL BONDS. The Empire District Electric Company, 602 Joplin St., Joplin, Mo. 64801, filed a registration statement (File 2-32142) with the SEC on March 20 seeking registration of $11,000,000 of first mortgage bonds, due 1999, to be offered for public sale through underwriters headed by The First Boston Corporation, 20 Exchange Place, New York, N. Y. 10005, and G. H. Walker & Co., 503 Locust St., St. Louis, Mo. 63101. The interest rate,offering price and underwriting terms are to be supplied by amendment.

An electric utility, the company will use the net proceeds of its bond sale to prepay some $8,000,000 of bank loans to meet, or to reimburse the company's treasury for, construction expenditures made in 1968 and 1969; the balance will be added to the general funds of the company available for its construction program. Construction expenditures for 1969-70 are estimated at $26,600,000.

SKLAR COMMUNICATIONS TO SELL STOCK. Sklar Communications Services, Inc., 183 Madison Avenue, New York, N. Y. 10017, filed a registration statement (File 2-32143) with the SEC on March 20 seeking registration of 135,000 shares of common stock, to be offered for public sale through Lomasney & Co., 67 Broad Street,

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New York, N. Y. 10004. The offering price ($4 per share maximum*) is to be supplied by amendment. The underwriter will receive a 10% commission plus $15,000 for expenses; it also will be entitled to purchase, for $135, four-warrants for the purchase of 13,500 common shares (exercisable after 13 months). An additional 8,000 warrants were sold to two individuals for $80.

The company engages in the creation, design and production of marketing and promotional brochures and displays for use by its clients in their marketing, sales promotion and advertising programs. Of the net proceeds of its stock sale, $250,000 will be used to acquire companies in related areas of the graphic arts and the balance for working capital purposes to foster internal growth. The company now has outstanding 400,000 common shares (with an 11¢ per share book value), of which 79.2% is owned by Bel-Aire Associates, Inc., all of whose stock is owned by John H. Grubman, the company's board chairman. Cyrus Sklar is president. Purchasers of the shares being registered will acquire a 25.2% stock interest in the company for their investment of $540,000; present stockholders will then own 74.8% (with a present book value of $44,607).

DAVORN INDUSTRIES FILES OFFERING PROPOSAL. Davorn Industries, Ltd., 119 West 42nd St., New York, N. Y. 10011, filed a registration statement (File 2-32144) with the SEC on March 20 seeking registration of 100,000 shares of common stock, to be offered for public sale at $4.25 per share. The offering is to be made on a best efforts, all or none basis, by Scott, Gorman, O'Donnell & Company, Inc., which will receive a selling commission of 42.5¢ per share plus $8,500 for expenses. The company also has agreed to sell to the underwriter, for $100, five-year warrants to purchase 10,000 shares, exercisable after one year at $4.67 per share; similar warrants for the purchase of 5,000 shares are to be sold for $50 to two finders (one of counsel for the company and the other of counsel for the underwriter).

The company is engaged in designing, manufacturing, exporting and selling fashion watch cases, watch bracelets and watch bands. Of the net proceeds of its stock sale, $100,000 will be used to retire bank loans and subordinated notes payable, $150,000 to pay moving expenses and for leasehold improvements, and the balance for other corporate purposes, including working capital. The company has outstanding 305,000 common shares (with a 51¢ per share book value), of which Irving Ornstein, president, and two other officers own 33% each. Purchasers of the shares being offered will acquire a 21% stock interest in the company (assuming warrants to purchase the 15,000 shares are issued) for which they will have paid $425,000; $118,000 will have been paid for the remaining 79%.

PULTE HOME TO SELL STOCK. Pulte Home Corporation, 23425 Northwestern Highway, Southfield, Mich. 41075, filed a registration statement (File 2-32145) with the SEC on March 20 seeking registration of 200,000 shares of common stock.This stock is to be offered for public sale through underwriters headed by Glore Forgan, Wm. R. Staats Inc., 45 Wall Street, New York, N. Y. 10005; the offering price($17.50 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged principally in the building and marketing of single family quality homes in the Detroit, Washington, D. C., Chicago, and Atlanta metropolitan areas. Net proceeds of its stock sale will be added to the company's general corporate funds to enable it to expand operations. In addition to indebtedness, the company has outstanding 1,000,160 shares of common stock, of which William J. Pulte, president and board chairman, owns 89%.

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

Century Geophysical Corp., Tulsa, Okla. (File 2-32109) - 26,050 shares
Chrysler Corporation, Highland Park, Ill. (File 2-32124) - 1,000,000 shares
McCormick & Company, Incorporated, Cockeysville, Md. 21030 (File 2-32130) - 38,985 shares and 48,755 non-voting shares
Fisher Foods, Inc., Bedford Heights, Ohio 44146 (File 2-32131) - 400,000 shares
Computer Usage Company, Greenwich, Conn. (File 2-32141) - $4,103,465 of interests in the Savings Plan for Salaried Employees

SEVEN INDICTED IN SALE OF VTR STOCK. The SEC announced March 21 (LR-4265) that the following were indicted by a Federal Grand Jury in New York City, for violating and conspiring to violate the Federal securities laws in the sale of stock of VTR, Incorporated: Alfred D. Laurence, Miami Beach, Fla.; Joseph J. Lann, White Plains, N. Y.; Harold N. Leitman, Scarsdale, N.Y.; Medwin Benjamin, North Miami, Fla.; Marvin Hayutin, New York City; Milton Rubin, Jacksonville, Fla.; and Establissement Bartex, Vaduz, Leichtenstein.

SECURITIES ACT REGISTRATIONS. Effective March 18: Southwestern Life, 2-28842, 2-28843 & 2-28844. Effective March 21: Bangor Punta Corp., 2-32009; Custodial Guidance Systems, Inc., 2-30601 (90 days); Galaxy Fund, Inc., 2-28469; The General Fireproofing Co., 2-31937; Heck's, Inc., 2-30619 (Apr 30); Maxson Electronics Corp., 2-31087; RTE Corp., 2-30780 (40 days); Standard Oil Co., 2-32087; Stanray Corp., 2-31327; Sykes Datatronics, Inc., 2-31261 (90 days); Tasty Baking Co., 2-32048.

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.

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