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NORTHEAST UTILITIES RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16333) authorizing Northeast Utilities, Boston holding company, to amend its Declaration of Trust (1) to permit the Trustees to acquire and hold securities or obligations of any type rather than limiting them to securities of companies engaged in the utility business, (2) to eliminate the requirement of shareholder approval for the sale by Northeast of any of its majority-owned subsidiaries in which Northeast's investment is less than 10% of the book value of its assets, (3) to authorize Northeast to guarantee the obligations of its subsidiaries and to give the Trustees of Northeast general authority to provide financial and other assistance to its subsidiaries, and (4) to clarify the power of the Trustees by providing that they will have the same incidental powers as a Massachusetts business corporation. Such proposed amendments have been approved by Northeast's Trustees and are to be submitted to Northeast's shareholders for their approval at the annual meeting to be held April 22.

GEORGIA POWER SEEKS ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16334) giving interested persons until April 30 to request a hearing upon a proposal of Georgia Power Company, Atlanta subsidiary of The Southern Company, to issue $5,684,000 of first mortgage bonds, 4-7/8%, due 1995, under the provisions of the 1941 Indenture between Georgia Power and Chemical Bank, as Trustee, and to surrender such bonds to the Trustee in accordance with the sinking fund provisions. The bonds are to be issued on the basis of property additions, thus making available for construction and other purposes cash which would otherwise be required to satisfy the sinking fund requirement or to purchase bonds for such purposes.

SLICK SEEKS ORDER. The SEC has issued an order under the Investment Company Act (Release IC-5648) giving interested persons until April 18 to request a hearing upon an application of The Slick Corporation, New York, for an order declaring that it is primarily engaged in business other than that of an investment company. Slick maintains that it is exempt from the Act because it is primarily engaged in industrial enterprises. Its operations are conducted through two wholly-owned subsidiaries, Drew Chemical Corporation ("Drew") and Slick Industrial Company ("Industrial"). Drew is engaged in the production of specialty chemical and food products for sale to the industrial and consumer fields; Industrial is engaged in the manufacture of dust-collecting equipment for air pollution control and product recovery and of pulverizing machinery for particle reduction, and in the manufacture of coated fabrics and window shades. On February 7, Slick made an offer to exchange its $1.75 convertible preferred stock for any and all of the outstanding common stock of Filtrol Corporation. The exchange was approved by Slick shareholders at a February 3 meeting. According to the application, acquisition of 30% of the outstanding shares of Filtrol is imminent. Slick asserts that the exchange offer for Filtrol stock is consistent with its past operations and is part of its continuing effort to operate an industrial enterprise. Slick also states that there is a presumption that it controls Filtrol and further that Filtrol is clearly engaged in a business similar to that of Slick, namely, the production of various types of catalysts of a complementary but noncompeting nature as well as other chemical activities.

LYNTEX SHARES IN REGISTRATION. Lyntex Corporation, 40 East 34th St., New York, N. Y., filed a registration statement (File 2-32326) with the SEC on March 28 seeking registration of 180,000 outstanding shares of common stock. This stock is now owned by Amherst Company No. 3, City Associates, Steinhardt, Fine Berkowitz & Co. (they own 20,000 shares each), Enterprise Fund, Inc. (50,000) and 11 others. They were purchased from three stockholders of the company in July 1968 for $18 per share; the present holders thereof may sell the shares from time to time at prices current at the time of sale ($35 per share maximum*). According to the company's March 19 prospectus relating to its public offering of $15,000,000 of debentures, the company has outstanding 1,075,308 common shares, of which Richard Lee Cash, president and board chairman, owns 12.27% and management officials as a group 40.37%.

OCEAN INDUSTRIES FILES OFFERING PROPOSAL. Ocean Industries, Inc., 2455 East Sunrise Blvd., Fort Lauderdale, Fla. 33304, filed a registration statement (File 2-32327) with the SEC on March 28 seeking registration of 1,000,000 shares of common stock to be offered for public sale through underwriters headed by Glore Forgan, Wm. R. Staats Inc., of 45 Wall Street, New York, N. Y. 10005. The offering price ($25 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell to the principal underwriter, for $9,500, five-year warrants for the purchase of 95,000 shares, issuable after one year at 120% of the offering price.

OVER

Organized in June 1968, the company's initial business will be the development of a calcium carbonate deposit located in shallow waters of the Bahama Islands, the transportation of such calcium carbonate in bulk principally to ports on the East Coast and Gulf Coast of the United States, and the sale of calcium carbonate in various forms to industrial and other customers. The deposit to be developed is said to consist of aragonite which is chemically similar to high calcium limestone; however, aragonite is generally granular in form as opposed to the solid rock form of most limestone. The company estimates its requirements for funds for the repayment of current borrowings and for anticipated capital expenditures and investments related to its proposed mineral operations to be $50,000,000 (including $33,600,000 for the cost of five tug and barge units proposed to be acquired over several years for the transportation of aragonite). The company is currently negotiating for $20,000,000 of bank loans to provide the construction financing for three of the five tug and barge units. The company now has outstanding 407,131 common shares (with a $4.61 per share book value), of which Hans J. Hvide is president and board chairman .

WARNER-LAMBERT SHARES IN REGISTRATION. Warner-Lambert Pharmaceutical Company, 201 Tabor Road, Morris Plains, N. J. 07950, filed a registration statement (File 2-32328) with the SEC on March 28 seeking registration of 344,827 shares of common stock. These shares are deliverable upon conversion on and after May 1, 1969, of 4 1/2% convertible guaranteed debentures due 1988 of Warner-Lambert Overseas Inc., the issuing company's wholly-owned subsidiary.

WESTERN FINANCIAL FILES FOR OFFERING AND SECONDARY. Western Financial Corporation, 3443 North Central Avenue, Phoenix, Ariz. 85012, filed a registration statement (File 2-32329) with the SEC on March 28 seeking registration of 120,000 shares of common stock, of which 62,593 are to be offered for public sale by the company and 57,407 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Eastman Dillon, Union Securities & Co. of One Chase Manhattan Plaza, New York, N. Y. 10005; the offering price ($28 per share maximum*) and underwriting terms are to be supplied by amendment.

The company was organized in May 1968 primarily for the purposes of acquiring all the outstanding stock of Western Savings and Loan Association ("Association") and of acquiring the operations of Western Insurance Agency ("Agency"). In July, it acquired, in a share for share exchange, all of the 761,563 shares of Association stock; and it also issued 30,000 shares for the assets and business of Agency. Net proceeds of its stock sale will be used for investment purposes or transferred to Association as a capital contribution, if needed. The company now has outstanding 962,056 shares of common stock, of which management officials own 26.6%. Douglas H. Driggs, board chairman, and Junius E. Driggs, president, propose to sell 14,000 and 12,000 shares, respectively; fourteen other stockholders propose to sell the balance of the shares being registered.

CHARTER FABRICS FILES FOR OFFERING AND SECONDARY. Charter Fabrics, Inc., 1001 Avenue of the Americas, New York, N. Y. 10018, filed a registration statement (File 2-32330) with the SEC on March 28 seeking registration of 327,000 shares of common stock, of which 216,000 are to be offered for public sale by the company and 111,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Gregory & Sons of 40 Wall Street, New York, N. Y. 10005; the offering price ($9 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell to the Gregory firm, for $243.75, five-year warrants to purchase 24,375 shares. A finder's fee is payable to Loeb, Rhoades & Co., consisting of a cash payment of $40,000 and the sale of 3,000 common stock purchase warrants for $30.

The company is engaged in the development and styling of fabrics for sale to apparel manufacturers, principally for use in women's and girl's casual wear, and to retail stores for resale to the home sewing market. The net proceeds of its stock sale will be added to the general funds of the company and will be available for general corporate purposes, including a reduction in the amounts which are advanced by the factor pursuant to the company's factoring arrangements. The company now has outstanding 684,000 common shares (with a $1.02 per share book value), of which Howard C. Cole, president, and two other officers own 1/3 each. Purchasers of the shares being registered will acquire a 36% stock interest in the company for their investment of $2,943,000*.

OPTIVISION TO SELL STOCK. Optivision, Inc., 101 So. Warren St., Syracuse, N. Y. 13202, filed a registration statement (File 2-32332) with the SEC on March 28 seeking registration of 100,000 shares of common stock, to be offered for public sale at $6.50 per share. The offering is to be made through underwriters headed by Winston, Perry & Meyers Incorporated, 140 Broadway, New York, N. Y. 10005, and Hugh Johnson & Company, Inc., 1800 Rand Building, Buffalo, N. Y. 14203, which will receive a 52¢ per share commission plus $18,500 for expenses. On March 27, the company sold the Winston and Hugh Johnson firms 5,000 shares each at $2 per share.

The company is engaged in providing optometric and opticianry services. Of the net proceeds of its stock sale, $400,000 will be used for the establishment and the initial operations of eight optical centers in New York State and the balance will be used for general corporate purposes, including rental of additional space and expansion of operations at the company's main office. The company has outstanding 243,332 common shares (with a $1.25 per share book value), of which Morris DeWitt, president, and Anthony J. Sauro, board chairman, own 48% each. Purchasers of the shares being registered will sustain an immediate dilution of $4.14 in the per share book value from the offering price.

CENTRAL MAIN POWER TO SELL BONDS. Central Maine Power Company, 9 Green St., Augusta, Me. 04330, filed a registration statement (File 2-32333) with the SEC on March 28 proposing the public offering of $30,000,000 of first and general mortgage bonds, Series Y due 1999. The names of the underwriters, interest rate, offering price and underwriting terms are to be supplied by amendment. An electric utility, the company will apply net proceeds to the payment of $21,000,000 of bank borrowings and the balance to payment of expenses incurred in connection with the company's construction program and for other corporate purposes. Construction expenditures for 1960 to 1968 were $90,571,656.

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EQUITY PLANNING TO SELL STOCK. Equity Planning Systems, Inc., 4815 S.W. Macadam Ave., Portland, Ore. 97201, filed a registration statement (File 2-32334) with the SEC on March 28 seeking registration of 300,000 shares of common stock, to be offered for public sale at $5 per share. The offering is to be made through underwriters headed by May & Co., Inc., 506 S.W. Sixth Ave., Portland, Ore. 97204, which will receive a $.625 per share commission. The company has agreed to sell to the May firm for $500, five-year warrants to purchase 10,000 shares, exercisable after one year at $5 per share.

Organized under Delaware law in December 1968, the company is engaged in the business of selling franchises to life insurance companies for use of the EPS Method of life insurance sales, and in the servicing of such franchises. Of the net proceeds of its stock sale, $1,000,000 will be used for acquisition or formation of a stock life insurance company and $275,000 will be reserved for further financing of any operations of the company or its subsidiaries. The company has outstanding 270,000 common shares, of which Hunter Parker, president, and Maurice Engleman, board chairman, own 46.02% each.

McGREGOR-DONIGER FILES FOR SECONDARY. McGregor-Doniger, Inc., 666 Fifth Ave., New York, N.Y. 10019, filed a registration statement (File 2-32335) with the SEC on March 28 seeking registration of 190,000 outstanding shares of Class A stock. The stock is to be offered for public sale through underwriters headed by Lehman Brothers, One William St., New York, N. Y. 10004; the offering price ($19.125 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the manufacture and sale of sportswear for men and boys. In addition to indebtedness, it has outstanding 885,152 Class A and 44,568 Class B capital shares; management officials as a group own 42.1% of the Class A shares. Trustees for the Harry E. Doniger Estate propose to sell all of 66,568 Class A shares held, and three others the remaining shares being registered.

SYCOR PROPOSES STOCK OFFERING. Sycor, Inc., 117 North First St., Ann Arbor, Mich. 48108, filed a registration statement (File 2-32336) with the SEC on March 28 seeking registration of 250,000 shares of common stock, to be offered for public sale through underwriters headed by Burnham and Company, 60 Broad St., New York, N.Y. 10004. The offering price ($20 per share maximum*) and underwriting terms are to be supplied by amendment.

The company was organized under Delaware law in 1967 to develop programmable terminal systems which could be adapted to a variety of commercial uses and which would have a low operating cost. Its principal products at present are stand-alone programmable video terminal systems which combine the functions of data or program entry and information storage, search and display. Of the net proceeds of its stock sale, $850,000 will be used for engineering and product development, $800,000 for equipment, tooling and leasehold improvements and $320,000 for the purchase of land in Ann Arbor for construction of a new plant; the balance will be added to working capital, to be available to meet the company's substantial cash requirements and the requirements of a leasing program which it is considering. In addition to indebtedness, the company has outstanding 891,378 common shares (with a $1.10 per share net tangible book value), of which Windcrest Partners owns 17.6%, Coordinated Apparel, Inc. and Burnham and Company, two of the company's founders, will own 35.4% and 24%, respectively, and management officials as a group 14.5%. Upon completion of this offering, the present shareholders who have paid in 41% of the capital of the company will own 82% of the outstanding capital stock; the public shareholders who will have contributed 59% of the capital will own only 18% of its capital stock. Samuel N. Irwin is president.

PAN HEMISPHERE TO SELL STOCK. Pan Hemisphere Transport, Inc., Suite 1731, 101 Park Ave., New York, N.Y. 10017, filed a registration statement (File 2-32337) with the SEC on March 28 seeking registration of 200,000 shares of common stock, to be offered for public sale through Lomasney & Co., 67 Broad St., New York, N.Y. The offering price ($6.75 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the Lomasney firm $20,000 for expenses and to sell it 20,000 shares at 1¢ per share.

The company through subsidiaries carries, or will carry, cargo by water between the various ports in the Gulf of Mexico, West Indies, Caribbean, Central America and the North Coast of South America. Of the net proceeds of its stock sale, $400,000 will be used toward the purchase and initial operating cost of two bulk carriers and $350,000 toward purchase of port facilities in the U. S. on the Gulf of Mexico, primarily for repair and maintenance of vessels; the balance will be added to working capital and the general funds of the company. The company has outstanding 412,795 common shares, of which Alexander W. Kogan, Jr., president, owns 23.07% and management officials as a group 94.12%. Purchasers of the shares being registered will acquire a 31.6% stock interest in the company, for which they will have paid $1,350,000*; the four principal stockholders will then own 61%, for which they paid $39,011 and the underwriter will own 3%, for which it paid $20,000.

JAG CHEMICAL TO SELL STOCK. JAG Chemical Corp., 384 Fifth Ave., New York, N.Y., filed a registration statement (File 2-32338) with the SEC on March 28 seeking registration of 90,000 shares of common stock, to be offered for public sale at $4 per share. The offering is to be made on a best efforts basis through Fund Securities, Inc., 1355 Victory Blvd., Staten Island, N.Y., which will receive a 40¢ per share selling commission plus $10,000 for expenses. The company has agreed to sell to the underwriter, for $90, six-year warrants to purchase 9,000 shares, exercisable after one year at $4.40 per share.

The company is engaged primarily in the business of marketing industrial chemicals, primarily fuel additives (some of which are compounded to its specifications) for use in heating systems and air pollution control. Net proceeds of its stock sale will be added to the company's working capital and used for general corporate purposes. The company has outstanding 386,500 common shares (with a 12¢ per share book value), of which Jerome Sycoff, board chairman and president, and Alan Sycoff, secretary treasurer, own 32% each and Seymour Greenfield, a director, 31%. Purchasers of the shares being registered will acquire a 19% stock interest in the company for an investment of $360,000; company officials will then own 80%, for which they paid $3,790, and the remaining present shareholders .015%, for which they paid $75.

OVER

POP ARTS PROPOSES OFFERING. Pop Arts, Inc., 350 Fifth Ave., New York, N.Y. 10001, filed a registration statement (File 2-32340) with the SEC on April 1 proposing the public offering of 330,000 shares of common stock. The offering is to be made through Charles Plohn & Co., 200 Park Ave., New York, N.Y. 10017, which will receive a 30¢ per share commission plus $15,000 for expenses; the offering price ($3 per share maximum*) is to be supplied by amendment. The company has agreed to sell 33,000 shares to the underwriter at 10¢ per share (non-transferable for two years), and to pay Sam Pakula $7,500 as a finder's fee. Pakula owns $20,000 principal amount of the company's 5-year 7% subordinated sinking fund debentures, due 1972, and warrants to purchase 5,000 shares, exercisable at 10¢ per share.

The company was organized under New York law in March 1967 by Maurice Greenberg, its president, to engage in the development, design, manufacture and sale of various pop art products to be sold to retail outlets and to manufacturers of consumer products to be used in their promotions. Of the net proceeds of its stock sale, $100,000 will be used to purchase a silk screen printing plant, $225,000 to acquire a marketing organization and production facilities; the balance will be added to working capital and used for general corporate purposes. In addition tc indebtedness, the company has outstanding 450,000 common shares (with a net book value deficit of 2¢ per share), of which Greenburg owns 41.67%. Purchasers of the shares being registered will acquire a 40.6% stock interest in the company (they will sustain an immediate dilution of $1.98 in the per share book value from the public offering price), for which they will have paid $990,000*; the present stockholders will then own 55.4%, which at December 31 had a net book value deficit of $10,995.

MOTIVATIONAL PROGRAMMERS TO SELL STOCK. Motivational Programmers, Inc., 770 Lexington Ave., New York, N.Y. filed a registration statement (File 2-32341) with the SEC on April 1 seeking registration of 100,000 shares of capital stock, to be offered for public sale at $3.50 per share. The offering is to be made through Security Options Corp., 40 Exchange Place, New York, N.Y., which will receive a commission of $.30 per share plus $10,500 for expenses. The company has agreed to sell to the underwriter, for $5, five-year warrants for the purchase of 5,000 shares, exercisable after one year at $4 per share. An additional 30,276 shares were sold by the company's stockholders to Corporate Services of New Jersey and others for $104,400 of 6% non-recourse notes, payable over 3 years, in consideration of the agreement of the purchasers to act as financial consultants to the selling stockholders.

The company is engaged in providing marketing, motivational research and consulting services for corporate clients. Net proceeds of its stock sale will be used "to develop new techniques and services for clients," for promotion, and for working capital. The company now has outstanding 304,500 common shares (with a $.007 per share book value), of which Emanuel Demby, president, owns 49% and management officials as a group 73%. Purchasers of the shares being registered will acquire a 25% stock interest in the company for their investment of $350,000; present stockholders will then own 75% (with a December 31 book value of $2,109).

RVM FILES OFFERING PROPOSAL. RVM, Inc., 245 Park Avenue, New York, N.Y. 10017, filed a registration statement (File 2-32342) with the SEC on April 1 seeking registration of 176,000 shares of common stock, to be offered for public sale through underwriters headed by G. H. Walker & Co., Inc., 503 Locust St., St. Louis, Mo. 63101. The offering price ($13 per share maximum*) and underwriting terms are to be supplied by amendment.

The company through its R. V. Moore Division is engaged in processing and supplying fish and fish by-products to pet food manufacturers; through its Aunt Millie's subsidiary it manufactures a line of Italian-style sauces marketed in the New York metropolitan area. Of the net proceeds of its stock sale, $675,000 will be used to partially prepay installment notes issued in connection with the acquisition of R. V. Moore, Inc., L. C. Milling, Inc., and certain associated property; $400,000 will be used to retire a bank loan incurred to pay a portion of some $605,000 of installment notes; $150,000 will be used to purchase additional processing equipment for the R. V. Moore Division; and the balance will be added to working capital. In addition to indebtedness, the company has outstanding 303,000 common shares (with a $1.36 per share book value), of which Inverness Capital Corporation owns 81.9% and Robert W. Van Camp, president, 16%. Purchasers of the shares being registered will acquire a 36.7% stock interest in the company for their investment of $2,288,000*; present shareholders will then own 63.3%, which prior to the offering had an aggregate negative tangible book value of $1,770,864 or $5.84 per share.

HIGH ENERGY PROCESSING TO SELL STOCK. High Energy Processing Corporation, New Bedford, Mass. 02745, filed a registration statement (File 2-32343) with the SEC on April 1 seeking registration of 200,000 shares of common stock, to be offered for public sale at $5 per share. The offering is to be made through underwriters headed by First Philadelphia Corporation, 80 Wall Street, New York, N.Y. 10005, which will receive a commission of $.825 per share plus $25,000 for expenses. The company has agreed to sell First Philadelphia, for $20, six-year warrants for the purchase of 20,000 shares, exercisable initially (after one year) at $5.50 per share.

The company is primarily engaged in research and development activities with respect to irradiated products, including wire and cable, battery separators and decorative art. Recently, it contracted to acquire the balance (80%) of the stock of Hepco Wire & Cable Industries, Inc., not now held by it. Of the net proceeds of its stock sale, $204,000 will be used for the purchase of Hepco, $150,000 will be advanced to that company for the purchase of additional equipment and facilities, and the balance will be used for other corporate purposes, including working capital. In addition to indebtedness, the company has outstanding 400,400 common shares (with a book value of 58¢ per share), of which John G. Flynn, president, owns 16.44% and management officials as a group 21.83%. Purchasers of the shares being registered will acquire a 33% stock interest in the company for their investment of $1,000,000; present shareholders will then own 67%, for which they contributed $231,880 (and which had a December 31 book value of about $232,000).

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AMERICAN ACCORDIAN-FOLD DOORS TO SELL STOCK. American Accordian-Fold Doors, Inc., 175-35 Liberty Ave., Jamaica, N.Y. 11433, filed a registration statement (File 2-32344) with the SEC on April 1 seeking registration of 150,000 shares of common stock, to be offered for public sale at $5 per share. The offering is to be made through Axelrod & Co., which will receive a 50¢ per share commission plus $13,500 for expenses. The company has agreed to sell to the underwriter, for $150, six-year warrants to purchase 15,000 shares, exercisable after one year at $5 per share.

The company designs, manufactures and sells folding doors, room dividers and decorative window shades, blinds and draperies. Of the net proceeds of its stock sale, $260,000 will be used to repay bank indebtedness, $100,000 to develop the company's own sales organization and to promote the company's product through the creation of sales literature and advertising material, and the balance for other corporate purposes, including working capital. The company now has outstanding 183,333 common shares (with a book value of $2.14 per share), all owned by Joseph Rosenfeld (president and board chairman) and his wife Silvya (secretary-treasurer). Purchasers of the shares being registered will sustain a $2.02 per share dilution in book value from the offering price.

CHAIN LAKES RESEARCH FILES FINANCING PROPOSAL. Chain Lakes Research Corporation, 12840 Mansfield Ave., Detroit, Mich. 48227, filed a registration statement (File 2-32345) with the SEC on April 1 seeking registration of $2,250,000 of convertible subordinated debentures due 1984, 270,000 shares of common stock, and 90,000 common stock purchase warrants. It is proposed to offer these securities for public sale in units, each consisting of a $100 debenture, 12 shares and 3 warrants. The offering is to be made through underwriters headed by New York Securities Co., One Whitehall St., New York, N.Y. 10004; the interest rate on the debentures, offering price of the units ($200 per unit maximum*) and underwriting terms are to be supplied by amendment. Upon completion of this offering, the said underwriter will be entitled to receive 27,000 common stock purchase warrants.

The company is engaged primarily in research and development of a police radar apparatus, antennas and microwave components for electronic counter-measure applications, apparatus to test aircraft ground navigation equipment, a device to control the intensity of laser beams, an infrared scanner thermograph for medical and other uses, and infrared radiometer and calibration equipment. In late 1968 it entered into agreements to purchase Dort Manufacturing Company of Flint, Mich. (which designs and manufactures, mainly for the automotive industry, tooling fixtures and gauges as well as custom-built machinery for stamping, boring, drilling and similar operations); Flint Manufacturing Company (also of Flint) which manufactures sheet metal stampings and valve keys for sale to the automotive industry; General Supply and Equipment Corp. of Charlotte, N. Car., which designs, fabricates certain components of, and installs automatic sprinkler systems; and Metal Awning Components, Inc. of Clawson, Mich., which fabricates and sells aluminum awning components and aluminum and galvanized steel structural roof components. It is contemplated that, in addition to the units the subject of the public offering, 3,000 units will be issued in connection with such proposed acquisitions; in addition, the net proceeds of the public offering of the units will be applied to such purchases. In addition to indebtedness, the company now has outstanding 469,721 common shares (with a net tangible book value deficit of 12¢ per share), of which Julius Schiffman, president, owns 17.6% and management officials as a group 43.2%.

OMEGA ENGINEERING FILES OFFERING PROPOSAL. Omega Engineering, Inc., 29 Knapp Street, Stamford, Conn. 06907, filed a registration statement (File 2-32346) with the SEC on April 1 seeking registration of 100,000 shares of common stock, to be offered for public sale at $6 per share. The offering is to be made through Weinberg, Ost & Hayton, Inc. of 52 Broadway, New York, N.Y. 10004, which will receive a commission of 54¢ per share plus $15,000 for expenses. Upon conclusion of this offering, the underwriter will be entitled to purchase 6,000 shares at 25¢ per share (which it may not resell for three years).

The company manufactures and sells thermocouples - "highly sensitive" temperature sensing and measuring devices. Of the net proceeds of its stock sale, $150,000 will be used for the acquisition and furnishing of additional office and sales facilities, $150,000 for the purchase of equipment, machinery and components in connection with the company's proposed expansion into industrial and commercial markets, and the balance for other corporate purposes, including working capital. The company now has outstanding 477,777 common shares (with a net tangible book value of 18¢ per share), of which Betty Ruth Hollander, president, and her husband, Dr. Milton B. Hollander, a director, own 45.8% each. Purchasers of the shares being registered will acquire a 17.2% stock interest in the company for their investment of $600,000 (they will sustain an immediate dilution of $5.04 per share from the offering price); present shareholders will then own 82.8%, for which they paid $86,791, or an average of about 18¢ per share.

EMPRESS TRAVEL FILES FOR OFFERING AND SECONDARY. Empress Travel Corporation, 293 Madison Ave., New York, N.Y. 10017, filed a registration statement (File 2-32347) with the SEC on April 1 seeking registration of 240,000 shares of common stock, of which 200,000 shares are to be offered for public sale by the company and 40,000 (being outstanding shares) by the present holders thereof. The offering is to be made at $5 per share through underwriters headed by Kern Securities Corporation, 111 Broadway, New York, N.Y. The underwriters will receive a 50¢ per share commission plus $25,000 for expenses. Kern Securities has or will acquire 12,000 shares from the company at a cost of $6,000; in addition, the company has agreed to sell to the underwriter, for $120, five-year warrants for the purchase of 12,000 shares, exercisable initially (after 13 months) at $5.50 per share.

The company is engaged in the sale of all expense paid package tours and related activities. Of the net proceeds of its stock sale, $400,000 will be used to finance its expansion in connection with group and convention business, $250,000 to finance the establishment of eight additional retail sales offices, and $100,000 to finance the expansion of the company's wholesale operations; the balance will be added to working capital. The company now has outstanding 812,000 common shares, of which Jack Cygielman, president, and Leo Cygielman, executive vice president, own 39.4% each and Harry Cygielman, vice president, 19.7%.

OVER

"MISLEADING NAME" GUIDE PROPOSED. The SEC today made public a proposed guide to be followed by its Division of Corporation Finance when the corporate name of a company which has filed a Securities Act registration statement ("registrant") appears to be misleading. That Division has observed an increase in the incidences of the use of misleading names, which may create a misleading impression as to the nature of their business. For example, registrants have proposed to use words such as "nuclear", "missile", "space", "nucleonics" or "electronics" in their names where they were not engaged in activity normally associated with those words, or only so engaged to a very limited extent.

Under such circumstances, a change of name may be the only way to cure its misleading character. However, if the registrant is substantially engaged in the line of business, even though it does not comprise the major portion of its business, it may be sufficient to disclose under the name of registrant on the cover page of the prospectus, the limited extent to which it is engaged in the business indicated by its name.

The Division also may deem a registrant's name to be misleading if it is so similar to that of another company, particularly a well-known and established company, that it is likely to be confused with the name of the other company. If so, consideration should be given to changing the name. However, if both companies are new or small and relatively unknown and are located in different parts of the country, so that investors are not likely to mistake one company for the other, it would be sufficient to disclose on the cover page of the prospectus, under registrant's name, the lack of any relationship between the two companies.

The Commission invited the submission of comments on the proposed guidelines not later than May 5. However, pending definitive action, the Division will generally follow the guidelines, as proposed.

DELISTINGS GRANTED. The SEC has issued orders under the Securities Exchange Act (Release 34-8566) granting applications (a) of the Pacific Coast Stock Exchange to strike from listing and registration the capital stock of The Continental Insurance Company and (b) of the Salt Lake Stock Exchange to strike from listing and registration the common stock of Cardiff Industries, Inc. As a result of an exchange offer by The Continental Corporation, fewer than 100,000 shares of The Continental Insurance stock remain publicly held. In the case of Cardiff Industries, the Board of Governors of the Exchange approved the company's request to be delisted.

M. L. GRAHAM CO. ENJOINED. The SEC San Francisco Regional Office announced April 1 (LR-4274) that M. L. Graham & Company, of San Francisco, and Michael L. Graham, its president, had consented to a court order of permanent injunction from engaging in the conduct of a securities business in violation of SEC record-keeping requirements.

SECURITIES ACT REGISTRATIONS. Effective April 4: Acme Oil Fund Management, Inc., 2-30216 (90 days); Class Student Services, Inc., 2-30401 (90 days); Beacon Resources Corp., 2-31281 (40 days); Municipal Investment Trust Fund Series N, 2-30953.

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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