SECURITIES AND EXCHANGE COMMISSION

NEWS DIGEST

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

Washington, D.C. 20549

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(Issue No. 69-96) FOR RELEASE May 20, 1969

I. R. KAPLAN SUSPENDED. The SEC today announced the issuance of a decision under the Securities Exchange Act (Release 34-8609) suspending Irwin Robert Kaplan, of Mattawan, N. J., from engaging in the securities business for 60 days, commencing May 26. The suspension was based upon violations of the registration and anti-fraud provisions of the Federal securities laws in the offer and sale of stock of Heritage Industrial Corporation during the period January-March 1966. Kaplan waived a hearing and consented to the suspension order, but without admitting the violations. The Commission ruled that he offered and sold Heritage stock in violation of the registration provisions of the Securities Act, and that he violated the anti-fraud provisions of that Act and the Exchange Act by bidding for and purchasing Heritage stock while participating in a distribution of such stock, and by making false and misleading statements concerning, among other things, the current market price and the use of the proceeds from the sale of such shares.

GENERAL INTERNATIONAL CORP. RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-5680) authorizing the postponement from May 26 to June 11 of the hearing on the application of General International Corporation for an order declaring that it has ceased to be an investment company as defined in the Act.

COMPONENTS SPECIALTIES ENJOINED. The SEC New York Regional Office announced May 16 (LR-4320) that the Federal court in New York City had permanently enjoined violations of the Securities Act registration provisions by Components Specialties, Inc., and Edward Berliant, its president, both of New York City, in the offer and sale of stock of Components Specialties.

GUNSITE OIL ENJOINED. The SEC New York Regional Office announced May 19 (LR-4321) that the U. S. District Court in New York City had permanently enjoined Gunsite Oil and Gas Corporation (with its consent) from violations of the anti-fraud provisions of the Federal securities laws in the purchase, sale and offer for sale of stock of Conglomerates Inc. Previously, similar court orders were issued against John C. Kirkham, of Salt Lake City, and Jack Pennell, of Rangely, Colo., former president and vice-president of Gunsite Oil.

DELISTING GRANTED. The SEC has issued an order under the Securities Exchange Act granting an application of the Midwest Stock Exchange to strike from listing and registration the common stock of Ampco Metal, Inc., effective at the opening of business May 8, 1969, because of inactive trading on the Exchange. The common stock remains listed and registered on the American Stock Exchange.

TRADING SUSPENSION CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the securities of Commercial Finance Corporation of New Jersey for the further ten-day period May 21-30, 1969, inclusive.

TRADING IN FEDERAL OIL SUSPENDED. The SEC has ordered the temporary suspension of over-the-counter trading in the common stock of Federal Oil Company, of Salt Lake City, for the ten-day period May 20-29, inclusive. The action was based upon the fact that materially false and misleading information has been disseminated concerning the operations and financial condition of the company. Prior to March, there was no active market for Federal shares; since then, a market for the stock developed and the price rose from a 35c-50c range on March 17 to $2.75 bid - $3.25 asked on April 28. The price rise was apparently unwarranted by any corporate developments; the false and misleading representations related in part to the company's acquisition on May 1, since rescinded, of Jet Electronics Corporation and its purported operations and prospects. Currently, the stock is trading at about $1.50 per share; the company has total assets of $11.42.

WHITEMAN INDUSTRIES FILES OFFERING PROPOSAL. Whiteman Industries, Inc., 1200 Northwest 63d St., Oklahoma City, Okla. 73118, filed a registration statement (File 2-33080) with the SEC on May 16 seeking registration of 200 units of participation in the Whiteman 1969 Joint Venture, to be offered for public sale at $5,000 per unit. The Joint Venture will engage in exploration and drilling for oil and gas, and the proceeds of this financing will be used therefor. Whiteman Industries will serve as operator. W. W. Whiteman, Jr., is president and board chairman.

OVER

ALBERTA TELEPHONE COMMISSION TO SELL DEBENTURES. The Alberta Government Telephones Commission (U.S. Agent: Canadian Consulate General, 680 Fifth Avenue, New York, N. Y. 10019), filed a registration statement (File 2-33053) with the SEC on May 16 seeking registration of $30,000,000 of debentures, due 1994, guaranteed by the Province of Alberta (Canada). The debentures are to be offered for public sale through underwriters headed by Halsey, Stuart & Co., Inc., of 123 S. LaSalle St., Chicago, Ill., and three other firms; the interest rate, offering price and underwriting terms are to be supplied by amendment. The Telephones Commission proposes to apply the U. S. equivalent of $15,000,000 from the net proceeds of its debenture sale to the payment on maturity of its 5% debentures due August 1, 1969, now outstanding in the principal amount of $15,000,000, and to apply the balance to the cost of its construction program. This program is estimated at $63,825,000 for 1969.

PLANCO SYSTEMS FILES OFFERING PROPOSAL. Planco Systems and Development Corporation, 1740 Cherry St., Philadelphia, Pa. 19103, filed a registration statement (File 2-33058) with the SEC on May 16 seeking registration of 125,000 shares of common stock, to be offered for public sale at $5 per share. No underwriting is involved; participating NASD members will be entitled to a selling commission.

The company was organized in January for the purpose of offering a broad range of land planning and computer services. Net proceeds of the public offering will be used for the initial development of programs, advertising and marketing, working capital and other purposes. The company now has outstanding 400,000 common shares, of which 354,000 were acquired by Jeffry M. Platt, organizer and president, at 1¢ per share. Purchasers of the shares being registered will acquire a 24% stock interest in the company for their investment of $625,000; present stockholders will own 76% for their investment of $7,640.

HAWAIIAN TELEPHONE TO SELL DEBENTURES. Hawaiian Telephone Company, 1130 Alakea St., Honolulu, Hawaii, filed a registration statement (File 2-33059) with the SEC on May 16 seeking registration of $25,000,000 of sinking fund debentures, Series A, due 1994, to be offered for public sale at competitive bidding. A telephone subsidiary of General Telephone & Electronics Corporation, the company will apply the net proceeds of its debenture sale, together with the proceeds of its contemplated sale of an additional $15,000,000 of stock to its parent, to the payment of short term bank loans and commercial paper (estimated not to exceed $36,000,000 at the time of such application), obtained for the purpose of financing the company's construction program; the balance, if any, will become a part of the treasury funds of the company, to be used for property additions and improvements. The company's 1969 construction program is estimated at $57,600,000.

UNITED-OVERTON FILES FOR OFFERING AND SECONDARY. United-Overton Corp., 19 Needham St., Newton Highlands, Mass. 02161, filed a registration statement (File 2-33060) with the SEC on May 16 seeking registration of 300,000 shares of common stock, of which 100,000 are to be offered for public sale by the company and 200,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Walston & Co., Inc., of 74 Wall St., New York, N. Y.; the offering price ($11 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the operation of licensed departments (units) which operate as integral parts of discount department stores; these units sell at retail housewares, hardware, small electrical appliances, patio and garden supplies, toys, sporting goods and other merchandise. The company intends to use the net proceeds of its sale of additional stock for the establishment, equipping and stocking of new units. In addition to indebtedness, the company has outstanding 565,020 common shares, of which Morgan's Inc., owns 53.9%, Theodore Feldman, board chairman, 21%, and Robert Bunshaft, president, 10.5%. They propose to sell 130,032, 25,000 and 12,500 shares, respectively; five others propose to sell the remaining shares being registered.

COMPUTER PROFILES TO SELL STOCK. Computer Profiles, Inc., 246 B West Bute St., Norfolk, Va. 23510, filed a registration statement (File 2-33063) with the SEC on May 16 seeking registration of 250,000 shares of common stock, to be offered for public sale at $10 per share. No underwriting is involved; participating NASD dealers will receive a 50¢ per share selling commission.

Organized under Virginia law in February 1969, the company is engaged in the business of designing, installing and implementing electronic data processing systems for the advertising industry. It will initially provide two services for its customers: the Comprofile system will furnish highly detailed, in-depth consumer characteristics profiles; the Comproflo system will place certain facets of the internal operations of advertising agencies and radio and television stations on an automated basis. Of the net proceeds of its stock sale, $190,000 will be used for initial design, development and programming of the Comprofile and Comproflo systems, $160,000 for advertising and public relations, $350,000 for installation, implementation and maintenance of the Comprofile and Comproflo systems, $250,000 to establish and equip branch offices in Atlanta, Chicago, Los Angeles, and New York, and $425,000 for research and development; the balance will be added to working capital and for general corporate purposes, including possible acquisitions. In addition to indebtedness, the company has outstanding 583,000 common shares (with a 4¢ per share book value), of which J. Wayne Melchor, president, owns 27.4%, management officials as a group 64% and Richard M. Hirschfeld 34.2%. Purchasers of the shares being registered will acquire a 30% stock interest in the company for their investment of $2,500,000 (they will sustain an immediate dilution in per share book value of $7.17 from the offering price); present shareholders will then own 70%, for which the company received $22,090.

WILLIAM BOND FILES FOR OFFERING AND SECONDARY. William Bond, Inc., 3733 Lamar Ave., Memphis, Tenn. 38118, filed a registration statement (File 2-33064) with the SEC on May 16 seeking registration of 211,250 shares of common stock, of which 200,000 are to be offered for public sale by the company and 11,250 (being outstanding shares) by the present holders thereof. The offering is to be made through underwritiers headed by J. C. Bradford & Co. Incorporated, 170 Fourth Ave., North, Nashville, Tenn. 37219; the offering price ($11 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell the Bradford firm, for $180, five-year warrants to purchase 18,000 shares, exercisable initially (after one year) at 120% of the offering price.

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Organized under Tennessee law in June 1967, the company owns and operates five extended nursing and health care facilities, an architectural firm, an aluminum and glass fabricating and subcontracting and glass distributing business, a professional employment service and limited real estate investments. Net proceeds of its sale of additional stock, together with funds from other financing, will be used principally for the construction, equipment and working capital requirements of additional nursing and health care facilities now under construction or for which sites have been acquired (the cost of the five presently under construction is estimated at $2,075,000; the balance will be added to the company's general funds. In addition to indebtedness, the company has outstanding 740,000 common shares (with a $1.60 per share book value), of which William W. Bond, Jr., board chairman and president, owns 58% and management officials as a group 80%. James T. Langston, vice president, proposes to sell 11,250 of 75,000 shares held.

PETRO-LEWIS FUNDS PROPOSES OFFERING. Petro-Lewis Funds, Inc., Denver Club Building, Suite 1224, Denver, Colo. 80202, filed a registration statement (File 2-33065) with the SEC on May 16 seeking registration of $6,000,000 of participating interests in its Petro-Lewis Fund/69, to be offered for public sale in $6,000 units. The offering is to be made through underwriters headed by Ladenburg, Thalmann & Co., 25 Broad St., New York, N. Y. 10004, which will receive a $480 per unit commission. Petro-Lewis Funds, Inc., will act as agent and will, on behalf of the purchasers of Fund units, explore for oil and gas and attempt to purchase existing oil and gas production. Net proceeds will be used for such purposes. The agent is a wholly-owned subsidiary of Petro-Lewis Corporation ("Petro-Lewis"), which will provide services, personnel and properties in connection with the Fund program. Jerome A. Lewis is president of agent and of Petro-Lewis. (See the following statement for offering of Petro-Lewis Corporation preferred stock.)

PETRO-LEWIS TO SELL PREFERRED STOCK. Petro-Lewis Corporation, Denver Club Building, Suite 1224, Denver Colo. 80202, filed a registration statement (File 2-33066) seeking registration of 100,000 shares of $.44 cumulative convertible preferred stock, Series A, to be offered for public sale at $11 per share. The offering is to be made through underwriters headed by Ladenburg, Thalmann& Co., 25 Broad St., New York, N.Y. 10004, which will receive an 88¢ per share commission plus $5,000 for expenses. In July 1968, the Ladenburg firm purchased 30,000 shares at $3 per share.

The company was organized under Colorado law in May 1968 to acquire interests in various developed and undeveloped oil and gas properties. It is now engaged in the evaluation, exploration, development and operation of these and additional properties, principally in the rocky Mountain region of the U. S. and in Canada, and, directly and with others affiliated with it, in conducting and providing services to an oil and gas investment program. Net proceeds of its sale of preferred stock will be used to participate with Petro-Lewis Fund/69 (See above), in drilling exploratory and (if discoveries are made or other opportunities arise) development wells, to pay costs and expenses incurred in providing services to Petro-Lewis Fund/69, to continue its efforts to establish service activities for others, and to acquire additional producing properties for its own account and for sale to Fund/69. In addition to indebtedness, the company has outstanding 423,546 common shares (with a $2.88 per share book value), of which Jerome A. Lewis, president, and family members own 19.3% and management officials as a group 35.8%. Purchasers of the 100,000 shares sold in a public offering Dec. 1968 acquired 23.6% of the outstanding common shares for an investment of $500,000; company officials, the Ladenburg firm and S. Marcus Finkle acquired 75% of the outstanding stock, for which they paid $270,300 in cash (for 90,100 shares) and transferred oil and gas properties and net assets valued at $682,338 (and entered on the company's books at $240,882).

COMPU/COMP TO SELL STOCK. CompuComp Corporation, 421 Hudson St., New York, N. Y. 10014, filed a registration statement (File 2-33067) with the SEC on May 16 seeking registration of 200,000 shares of common stock, to be offered for public sale through Baerwald & DeBoer, 70 Wall St., New York, N. Y. The offering price ($8 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriter $25,000 for expenses and to sell it, for $200, five-year warrants to purchase 20,000 shares.

Organized under Delaware law in May 1968 as Computer Composition Corporation, the company in September acquired from Robert M. Guinn, its president, all of the outstanding shares of The Guinn Company, Inc., a printing broker. The Company is primarily engaged in the application of computer technology to the printing industry. Of the net proceeds of its stock sale, $500,000 will be used for the development and operation of a specially designed computer system and the acquisition of related software, $265,000 for the cost of salaries and training of up to 20 keyboarding personnel, $180,000 to pay salaries of four programmers and training costs, $120,000 to rent 20 keyboarding machines, $46,000 to rent additional premises for computer composition operating facilities and $50,000 to purchase additional type fonts for the computer photo-composition equipment; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 758,076 common shares, of which Guinn owns 52%.

INVESTORS FUNDING PROPOSE EXCHANGE OFFER. Investors Funding Corporation of New York ("Funding"), 630 Fifth Ave., New York, N. Y. 10020, filed a registration statement (File 2-33068) with the SEC on May 16 seeking registration of 100,000 shares of Class A stock. It is proposed to offer this stock in exchange for up to 171,333 shares of common stock of Security Title and Guaranty Company ("ST&G"), at a rate to be supplied by amendment. IFC Securities Corporation, a wholly-owned subsidiary of Funding, will head a group of dealers who will solicit acceptances of the exchange offer. Funding owns 78,667 of the 250,000 outstanding common shares of ST&G stock and Jerome, Norman and Raphael M. Dansker, principal and controlling shareholders of Funding, own directly 800 shares and indirectly 20,114 shares of ST&G stock.

Funding is engaged in the investing in, purchasing, developing, financing and selling real estate. ST&G is engaged in the business of examining and insuring titles to real estate. In addition of indebtedness, and preferred stock, Funding has outstanding 676,183 Class A and 17,582 Class B shares. Of the Class B stock, Jerome Dansker, board chairman and president, owns 39.8%, Norman Dansker, executive vice president, 28.8% and management officials as a group 97.1%; management officials own 19.4% of the Class A stock.

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CORP. FOR INFORMATION SYSTEMS TO SELL STOCK. Corporation for Information Systems Research & Development, 401 North Harvard Ave., Claremont, Calif. 91711, filed a registration statement (File 2-33069) with the SEC on May 16 seeking registration of 330,000 shares of common stock, to be offered for public sale at $3 per share. The offering is to be made through Charles Plohn & Co., 200 Park Avenue, New York, N. Y., which will receive a 30¢ per share commission plus $15,000 for expenses. The company has agreed to sell 33,000 shares to the underwriter at 10¢ per share.

Organized under California law in October 1968, the company intends to provide a variety of professional consulting services with emphasis upon the use of digital computers to perform research, systems and product planning, simulation and product development and implementation. Of the net proceeds of its stock sale, $100,000 will be used to repay indebtedness, $388,000 for implementation of a Remote Inquiry Time-Sharing System (including rental of an IBM System 360 Computer), $75,000 for a propritetary program development for a year hereafter, and $100,000 for simulation and product planning of commercial and military computing systems including peripheral equipment; the balance will be used for the company's working capital and other corporate purposes. The company has outstanding 312,000 common shares (with a deficiency in assets of 17¢ per share), of which Jay Feinstein, president, owns 31%, Paul Colen, vice president, 40% and management officials as a group 92%. Purchasers of the shares being registered will acquire a 49% stock interest in the company for their investment of $990,000 (they will sustain an immediate dilution of $1.76 in per share book value from the offering price); the present shareholders will then own 43%, for which they paid $30,600.

BALTIMORE GAS & ELECTRIC PROPOSES RIGHTS OFFERING. Baltimore Gas and Electric Company, Gas and Electric Building, Charles Center, Baltimore, Md., filed a registration statement (File 2-33070) with the SEC on May 16 seeking registration of 1,510,000 shares of common stock, to be offered for subscription by common stockholders at the rate of one new share for each 10 shares held. The subscription price ($35 per share maximum*) and underwriting terms are to be supplied by amendment. The First Boston Corporation, 20 Exchange Place, New York, N. Y., and Alex. Brown & Sons, 135 E. Baltimore St., Baltimore, Md., will head a group of underwriters which will offer the unsubscribed shares for public sale.

The company is primarily engaged in the business of producing, purchasing and selling electricity, and purchasing and selling natural gas within Maryland. It will use the net proceeds of its stock sale for general corporate purposes, including proposed construction expenditures, and to repay short-term borrowings. Construction expenditures for 1968 aggregated $88,232,000; for 1969 they are estimated at $145,000,000, and for the five-year period 1969-1973 are projected at $700,000,000.

KEENE FILES FOR OFFERING AND SECONDARY. Keene Corporation, 299 Park Ave., New York 10017, filed a registration statement (File 2-33073) with the SEC on May 16 seeking registration of 1,000,000 shares of common stock, of which 772,380 are to be offered for public sale by the company and 227,620 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Eastman Dillon, Union Securities & Co., 1 Chase Manhattan Plaza, and Laird Inc., 140 Broadway, both of New York 10005; the offering price ($32.50 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture and distribution of commercial and industrial building products, specialized industrial products, and filtration and pollution control products and systems. Net proceeds of its sale of additional stock will be used to repay an $11,000,000 8% term note due September 15, 1969, and $10,000,000 of a $19,000,000 revolving credit note due July 31, 1971 (proceeds of which notes were used to refinance short term loans used principally to finance the acquisition of the capital stock of The Kaydon Engineering Corporation for $28,500,000); the balance will be added to the company's general funds. In addition to indebtedness and preferred stock, the company has outstanding 2,590,020 common shares, of which Glenn W. Bailey, board chairman and president, owns 15.2% and management officials as a group 30%. Bailey proposes to sell 60,000 of 394,520 shares held and 10 others the remaining shares being held.

KEV ELECTRONICS TO SELL STOCK. KEV Electronics Corp., Wilmington Industrial Park, 260 Fordham Road, Wilmington, Mass. 01887, filed a registration statement (File 2-33074) with the SEC on May 16 seeking registration of 300,000 shares of Class A common stock, to be offered for public sale at $9 per share. The offering is to be made through Lomasney & Co., 67 Broad St., New York, which will receive a 90¢ per share commission plus $25,000 for expenses. The company has agreed to sell the Lomasney firm, for $300, six-year warrants to purchase 30,000 Class A common shares, exercisable initially (after 13 months) at $9.90 per share.

The company was organized under Maryland law in July 1968 for the purpose of engaging in the development, manufacture and sale for commercial, industrial, entertainment, and military uses, of "discrete semiconductor devices" using as the primary manufacturing technique the process known as ion implantation. Of the net proceeds of its stock sale, $850,000 will be used for manufacturing equipment, $200,000 for research and development apparatus, $150,000 for leasehold improvements and manufacturing facilities and $50,000 for the development of advanced types of accelerators necessary for the manufacture of semiconductor devices through the ion implantation process; the balance will be available for the company's general corporate purposes. The company has outstanding 200,000 Class A and 500,000 Class B common shares. William J. King, president, owns 49% of the B stock and management officials as a group 76.6%; management officials own 5% of the A stock. Purchasers of the shares being registered will own 300,000 shares for their investment of $2,700,000; the present stockholders will then own 200,000 shares, for which they paid $500,000, or $2.50 per share. In addition, certain officers, directors and employees of KEV will own 500,000 Class B shares, for which KEV will have received $50,000 or 10¢ per share.

TEXT COMMUNICATIONS TO SELL STOCK. Text Communications Corp., 6 East 45th St., New York 10017, filed a registration statement (File 2-33075) with the SEC on May 16 seeking registration of 100,000 shares of common stock, to be offered for public sale through Culverwell & Co., Inc., 1341 Main St., Springfield, Mass. The offering price ($7.50 per share maximum*) and underwriting terms are to be supplied by amendment. The company has sold 5,000 shares to Edward G. Culverwell, president of the Culverwell firm, at $1 per share, and has agreed to deliver six-year warrants to purchase 7,500 shares, exercisable initially (after one year) at the offering price plus 7%.

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Organized under New York law in May 1968 as Search Systems Incorporated, the company is engaged in providing a work-processing service, under the name "TextCom", by which a customer can dictate to the TextCom center from any telephone. The dictation is recorded on an automatic tape record and is manually transcribed by typists using electronic editing machine. The text is electronically transmitted by ordinary telephone line to the customer's office where it is automatically retyped on the customer's stationery on an electronic typewriter. Of the net proceeds of its stock sale, $150,000 will be used for the design, development and purchase of equipment and $100,000 for promotional and developmental expenses in connection with the company's franchise program; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 362,625 common shares, of which George R. Simpson, president, owns 84,000 and management officials as a group 140,168. Purchasers of the shares being registered will acquire a 22% stock interest in the company for their investment of $750,000; company officials will then own 24%, for which they will have paid $17,096 and other private investors will own 54%, for which they will have paid $190,154.

CONSOLIDATED NATURAL GAS SEEKS ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16378) giving interested persons until June 11 to request a hearing upon a proposal of Consolidated Natural Gas Company, New York holding company, to make open account advances to its subsidiaries, Consolidated Gas Supply Corporation ("Gas Supply"), The East Ohio Gas Company ("East Ohio"), The Peoples Natural Gas Company ("Peoples"), The River Gas Company ("River"), and West Ohio Gas Company ("West Ohio"). Consolidated proposes to make up to $50,000,000 of loans to its subsidiaries (initially in the form of open account advances) as follows: Gas Supply ($34,800,000), East Ohio ($4,900,000), Peoples ($8,500,000), River ($300,000) and West Ohio ($1,500,000). Consolidated plans to issue and sell debentures during 1969; following such sale the open account advances outstanding to subsidiaries will be converted into long term notes of such subsidiaries. Consolidated also proposes to make up to $70,000,000 of open account advances to subsidiaries--$55,000,000 for gas storage inventories and $15,000,000 for working capital--as follows: Gas Supply ($41,500,000), East Ohio ($19,500,000), Peoples ($8,500,000) and West Ohio ($500,000). The subsidiaries propose to sell capital stock to Consolidated as follows: Gas Supply, 27,000 shares for $2,700,000; East Ohio, 62,000 shares for $3,100,000; and Peoples 15,000 shares for $1,500,000. Proceeds of the proposed sale of stock will be used for construction purposes. Consolidated further proposes to sell up to $55,000,000 of short term notes to 41 banks, proceeds of which will be used to finance the seasonal increase in gas storage inventories of subsidiaries, and to sell up to $25,000,000 of commercial paper notes to a dealer in commercial paper (up to $15,000,000 may be notes to banks), and to use net proceeds of such note sale to provide up to $15 million for working capital advances to subsidiaries and up to $10 million for working capital requirements of Consolidated.

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

M C A INC., Universal City, Calif. 91608 (File 2-33054) - $735,000 of interests
Zayre Corp., Framingham, Mass. 01701 (File 2-33055) - 75,000 shares
Zayre Corp., Framingham, Mass. 01701 (File 2-33056) - 50,000 shares
The Stanley Works, New Britain, Conn. (File 2-33057) - 200,000 shares
Baltimore Gas and Electric Company, Baltimore, Md. (File 2-33071) - 200,000 shares
Dictaphone Corporation, Rye, N. Y. (File 2-33072) - 90,000 shares
USM Corporation, Boston, Mass., filed a Form S-7 statement (File 2-33077) on May 16 seeking registration of 97,200 shares of common stock, to be offered to selected employees under its Incentive Stock Purchase Plan
Rogers Corporation, Rogers, Conn. (File 2-33079) - 85,884 shares

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 "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the May 9 News Digest.

Electronic Research Assoc., Inc Feb. 1969 (12)	1-4373-2
Glen Alden Corp(Del) Feb. 1969 (7,8,13)	1-5448-2
Lawerence Gas Co Feb. 1969 (11)	2-13696-2
Scott & P Fetzer Co Feb. 1969 (3,7,11,13)	1-5629-2
Eltra Corp Feb. 1969 (11,13)	1-1842-2
Liggett & Myers Inc Feb. 1969 (12,13)	1-5759-2
Natl. Securities, Inc Feb. 1969 (3)	0-1105-2
Rand Devel. Corp Feb. 1969 (7)	0-2774-2
Fidelity Corp Feb. 1969 (2,7,12)	0-3055-2
Pillsbury Co Feb. 1969 (7)	1-444-2
Selected Mortgage Investors Feb. 1969 (11,13)	0-2282-2
Kellwood Co Feb. 1969 (7,11,13)	0-172-2
Metromedia, Inc Feb. 1969 (12,13)	1-4649-2
Richman Bros. Co Feb. 1969 (11,13)	1-1371-2
Surburban Propane Gas Co Feb. 1969 (7,11,13)	1-4401-2

Depositors Corp Feb. 1969 (12)	1-5649-2
E. F. Hauserman Co Feb. 1969 (2,7,13)	0-1897-2
Information Displays, Inc Feb. 1969 (8)	0-3044-2
Peterson, Howell & Heather, Inc Feb. 1969 (7,13)	0-1631-2
Eastern Ind., Inc Feb. 1969 (9)	0-2448-2
The Mastam Co Feb. 1969 (2,7,13)	0-2839-2
Dayco Corp(Del) Feb. 1969 (7,11,13)	1-5275-2
Franklin Creamery Inc Feb. 1969 (2,3,6,8,13)	0-1476-2
Foster Grant Co Inc Feb. 1969 (11)	0-78-2
Grand Union Co Feb. 1969 (8,13)	1-1123-2
United Nuclear Corp Feb. 1969 (12,13)	1-5119-2
General Educational Services Corp Feb. 1969(2)	2-29691-2
Gladding Corp Feb. 1969 (4,7,11)	1-5563-2
GAC Corp Feb. 1969 (2,7,8,9,11,13)	1-3453-2
Gem Electronic Distrib. Inc Feb. 1969 (12)	2-18757-2
Sharon Steel Corp Feb. 1969 (1)	1-569-2
Work Wear Corp Amend #1 to 8K for Jan.1969 (1,7)	1-4784-2
American Life Underwriters, Inc Amdt. #1 to 8K for Dec. 1968 (2,13)	0-1024-2
Dunkin Donuts, Inc Amdt. #1 to 8K for June 1968 (4,13)	0-3456-2
Penna. Life Co Amdt. #1 to 8K for Jan. 1969	0-896-2
American Precision Ind., Inc Amdt. #2 to 8K for Jan. 1969 (2,13)	1-5601-2

SECURITIES ACT REGISTRATIONS. Effective May 19: Allen Oil Co., 2-32065 (90 days); Daniel Construction Co., Inc., 2-32750; Epsco, Inc., 2-32425 (June 28); Minnesota Mining & Manufacturing Co., 2-33015; Monongahela Power Co., 2-32550; Herbert Arthur Morris Advertising, Inc., 2-30322 (90 days); Mutual Real Estate Investment Trust, 2-31233 (June 28); National Steel Corp., 2-32945; John Nuveen & Co. (Inc.), 2-32496; Realist, Inc., 2-31367 (90 days); University Computing Co., 2-30922.

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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