

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

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



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(Issue No. 67-8)

FOR RELEASE January 13, 1967

MONTREAL PROPOSES DEBENTURE OFFERING. The City of Montreal, Canada, filed a registration statement (File 2-25891) with the SEC on January 12 seeking registration of \$15,000,000 of sinking fund debentures for local improvements, due 1987, and \$25,000,000 of sinking fund debentures for public works, due 1992. The debentures are to be offered for public sale through a group of underwriters, the identity of which is to be supplied by amendment. The interest rate, public offering price, and underwriting terms are also to be supplied by amendment. Montreal will apply the net proceeds of its local improvement debentures toward the repayment of interim borrowings incurred to finance the cost of various condemnations of property in order to open, extend and widen certain streets and the cost of certain other permanent local improvements. The proceeds of the public works debentures will be used in connection with public works projects.

GOLDEN GATE FUND PROPOSES OFFERING. Golden Gate Fund, Inc., 801 Welch Rd., Palo Alto, Calif., filed a registration statement (File 2-25892) with the SEC on January 12 seeking registration of 50,000 shares of capital stock. The stock is to be offered for public sale at net asset value (\$10 per share maximum*), without sales charge.

Organized under California law in 1966, the Fund is a diversified open-end investment company whose investment objective is capital appreciation. John B. Licata & Co. is its investment adviser. John B. Licata is president of the Fund and is sole owner of the investment adviser.

COLUMBIA GAS RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-15640) authorizing The Columbia Gas System, Inc., New York, to acquire a \$2,200,000 unsecured, installment promissory note from its gas-utility subsidiary, The Inland Gas Company, Inc. The application states that in exchange for the note Columbia will surrender to Inland 220,000 shares of Inland's common stock for cancellation.

AMERICAN RESEARCH AND DEVELOPMENT ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4817) certifying to the Secretary of the Treasury that American Research and Development Corporation, Boston, Mass., closed-end, non-diversified management investment company, is engaged principally in furnishing capital to other corporations which are engaged in the development or exploitation of inventions, technological improvements, new processes or products not previously generally available. The certification is a prerequisite to the qualification of American Research as a "regulated investment company" under Section 851(a) of the Internal Revenue Code of 1954.

LAWLER AND IVERSEN GUILTY. The SEC Boston Regional Office announced January 11 (LR-3632) that Daniel F. Lawler, Bridgeport, Conn., pleaded guilty (USDC, Hartford, Conn.) to a charge of fraud in the sale of stock of Electro Optical Development and Research, Inc. Iver J. Iversen was found guilty, following his plea of nolo contendere, of charges that he violated the anti-fraud provisions in the sale of such stock.

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated and responding to the item of the Form specified in parentheses. Photocopies thereof may be purchased from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the January 3 News Digest.

Computer Sciences Corp Dec 66 (7)	1-4850-2
International Silver Co Dec 66 (10)	1-3348-2
National Capital Life Insurance Co Dec 66 (2,7,12,13)	2-22920-2
Pennsylvania Power Co Dec 66 (3)	1-3491-2
Southern Electric Generating Co Dec 66 (3)	2-14992-2
Sun Oil Co Dec 66 (7)	1-2223-2
Wieboldt Stores Inc Dec 66 (3)	1-2302-2
Universal Leaf Tobacco Co Inc Dec 66 (12)	1-652-2
Cramer Electronics Inc Dec 66 (11)	0-126-2
Thrift Plan of Reda Pump Co Dec 66 (7)	2-13744-2

Transairco Inc Dec 66 (12)	1-3461-2
Sherwin-Williams Co Dec 66 (7,11)	1-4851-2
Adams-Millis Corp Dec 66 (7)	1-880-2
Fibreboard Paper Prods Corp Dec 66 (12,13)	1-271-2
Navigation Computer Corp Dec 66 (11)	2-16601-2
AMK Corp Nov 66 (2,12,13)	1-2704-2
Cenco Instruments Corp Dec 66 (13)	1-3730-2
George A. Hormel & Co Dec 66 (12,13)	1-2402-2
Southern California Edison Co Dec 66 (7,13)	1-2313-2
Phoenix Steel Corp Dec 66 (7,12,13)	1-2908-2

OVER

Allied Control Co Inc			American Export Isbrandtsen Co		
Dec 66 (13)	1-3830-2		Nov 66 (7,13)	1-5054-2	
Connecticut Yankee Atomic Power Co			Kroehler Mfg Co		
Dec 66 (7)	2-22958-2		Dec 66 (12,13)	1-3918-2	
IRC Inc Dec 66 (7,13)	1-3768-2		Mem Co Inc Dec 66 (9)	1-5292-2	
Southern Co Dec 66 (8)	1-3526-2		Niagara Frontier Transit Sys Inc		
United Republic Life Investment Co			Dec 66 (7,13)	0-835-2	
Dec 66 (7)	2-23677-2				
			Crowley Milner & Co		
Aerosol Techniques Inc			Dec 66 (12)	1-594-2	
Amd #1 for 9-66 (8)	1-4529-2		McCord Corp Dec 66 (11,13)	1-1233-2	
			Soundscriber Corp		
Diversified Financial Corp			Aug 66 (7,11)	0-2286-2	
Nov 66 (7)	0-1710-2				
			Gray Manufacturing Co		
Pennsylvania RR Co			Oct 66 (3)	0-1293-2	
Amd #1 for May 66 (13)	1-1569-2				
			Alfred Hart Co Dec 66 (12)	1-5136-2	
Consolidated Natural Gas Co			American Optical Co		
Dec 66 (13)	1-3196-2		Dec 66 (3,7,10)	1-3668-2	
			H M Harper Co		
Grow Chemical Corp			Dec 66 (3,11)	0-384-2	
Dec 66 (12,13)	1-4596-2		Georgia Power Co		
H-N Corp			Dec 66 (3,11,13)	0-392-2	
Dec 66 (2,8,11,13)	1-4533-2		Hudson Pulp & Paper Co		
Texas Instruments Inc			Dec 66 (11,13)	1-3546-2	
Dec 66 (13)	1-3761-2		Hygrade Food Products Corp		
			Oct 66 (4,13)	1-318-2	
A C F Industries Inc			Merritt-Chapman & Scott Corp		
Dec 66 (12,13)	1-1333-2		Dec 66 (8)	1-1390-2	
			United Illuminating Co		
AIC Corp Dec 66 (11,13)	0-148-2		Dec 66 (7,13)	0-469-2	
Shakespeare Co Dec 66 (4)	0-1153-2				
			Shelby Williams Industries Inc		
Arcs Industries Inc			Amd #1 for Oct 66 (13)	0-2176-2	
Dec 65 (7,13)	2-18149-2				
Studebaker Corp			National Rolling Mills Co		
Dec 66 (3,7,12,13)	1-1045-2		Amd #1 for May 65 (13)	1-4674-2	
Louisiana Power & Light Co			Helene Curtis Industries Inc		
Dec 66 (7)	0-1236-2		Amd #1 for Nov 66 (4,7,13)	1-4429-2	
Michigan Seamless Tube Co					
Dec 66 (7)	1-5090-2		National Industries Inc		
			Amd #1 to July 66 (13)	0-790-2	
DeJur-Amsco Corp					
Dec 66 (8)	0-406-2		Cowles Chemical Co		
Ohio Edison Co			Dec 66 (7,8)	0-476-2	
Dec 66 (3)	1-2578-2		Espey Mfg & Electronics Corp		
Pepsi Cola General Bottlers Inc			Dec 66 (11)	1-4383-2	
Dec 66 (4,7,13)	1-5105-2		First Charter Financial Corp		
			Dec 66 (7)	1-4301-2	
Gulf States Utilities Co			Mountain States Tel & Tel Co		
Dec 66 (3)	1-2703-2		Dec 66 (13)	1-3040-2	
Interstate Motor Freight System			New Jersey Bell Telephone Co		
Dec 66 (13)	1-4758-2		Dec 66 (7,13)	1-3488-2	
			Siboney Corp Dec 66 (3)	1-3952-2	
General Motors Corp					
Dec 66 (8,13)	1-143-2		Alabama-Tennessee Natural Gas Co		
Georgia-Pacific Corp			Dec 66 (12)	0-775-2	
Dec 66 (8)	1-3506-2		Bates Mfg Co Inc		
Iowa Public Service Co			Dec 66 (7,13)	1-3188-2	
Dec 66 (8)	1-5131-2		Capital Finance Corp		
Martinall Industries Inc			Dec 66 (7,8,11,13)	0-813-2	
Dec (2,11,13)	2-5489-2		General Mills Inc		
			Dec 66 (13)	1-1185-2	
Central Charge Service Inc			Ideal Cement Co Dec 66 (7)	1-4070-2	
Dec 66 (12)	1-4755-2		kaiser Steel Corp		
G-L Industries Inc			Dec 66 (7,13)	0-433-2	
Dec 66 (7)	1-4987-2				
W R Grace & Co			Alpha Industries Inc		
Dec 66 (13)	1-3720-2		Dec 66 (3,13)	2-25197-2	
			Chicago Helicopter Airways Inc		
			Dec 66 (3)	0-809-2	

Lytton Financial Corp Dec 66 (12)	1-5042-2	Warner Brothers Co Dec 66 (13)	1-4715-2
Mission Equities Corp Dec 66 (2,13)	0-871-2	Wyandotte Chemicals Corp Dec 66 (7)	0-1115-2
Virginia Commonwealth Bankshares Inc Dec 66 (11)	0-591-2	Braniff Airways Inc Dec 66 (2,7,13)	1-5291-2
Alaska Airlines Inc Dec 66 (2,12)	1-3314-2	Caterpillar Tractor Co Dec 66 (4,7,8,13)	1-768-2
Eli Lilly & Co Dec 66 (4,11,13)	0-1060-2	Continental Oil Co Dec 66 (7,8,12,13)	1-1131-2
Marine Midland Corp Dec 66 (13)	1-2940-2	Copymation Inc Dec 66 (11)	0-1969-2
Western Oil Fields Inc Dec 66 (3,11,13)	0-715-2	Panhandle Eastern Pipe Line Co Dec 66 (13)	1-2921-2
Wheelabrator Corp Sept 66 (7,13) Oct 66 (7,13)	1-2483-2 1-2483-2	Fuget Sound Power & Light Co Dec 66 (7)	1-4393-2
Acme Visible Records Inc Dec 66 (11,13)	0-2014-2	Risdon Mfg Co Dec 66 (12,13)	0-608-2
Applied Research Inc Dec 66 (11)	0-2291-2	Scientific-Atlanta Inc Dec 66 (2,13)	0-1855-2
Corrugated Container Co Dec 66 (7,13)	2-24597-2	Southern Pacific Co Dec 66 (7)	1-3441-2
Daylin Inc Dec 66 (11)	1-5018-2	United Industrial Corp Dec 66 (2,12,13)	1-4252-2
Parke Davis & Co Dec 66 (13)	1-2365-2	Warner Bros Pictures Inc Dec 66 (3,12,13)	1-3727-2
Parkview-Gem Inc Dec 66 (12)	0-9-2	Weingarten Markets Realty Co Dec 66 (7)	2-14373-2
Parvin-Dohrmann Co Nov 66 (10)	1-2762-2	Chatham Corp Dec 66 (1,2)	0-1540-2
Prairie Oil Royalties Co Ltd Dec 66 (12)	1-3955-2	Cle-Ware Industries Inc Dec 66 (11,12)	0-1683-2
Transwestern Life Insur Co Jan 67 (2)	2-22805-2	Pioneer Natural Gas Co Dec 66 (7)	0-525-2
Clark Equipment Co Dec 66 (7)	1-825-2	Plastoid Cable Corp of America Dec 66 (12,13) Oct 66 (12,13)	0-1454-2 0-1454-2
Essex Wire Corp Dec 66 (3)	1-5013-2	Technical Operations Inc Dec 66 (11)	1-4403-2
Stainless Steel Products Inc Dec 66 (12,13)	0-1506-2	American Bank Note Co Dec 66 (8,13)	1-581-2
United Whelan Corp Dec 66 (7,13)	1-2991-2	Emhart Corp Dec 66 (7,10)	0-4012-2
Virginia Tele & Tel Co Dec 66 (7)	0-763-2	Public Service Elec & Gas Co Dec 66 (12)	1-973-2
Western Power & Gas Co Inc Dec 66 (7,13)	0-954-2	Scott Industries Inc Dec 66 (4,7,13)	0-1080-2
Bonanza Airlines Inc Dec 66 (3)	1-5100-2	Fuller Industries Inc Dec 66 (12)	2-12665-2
Consumers Power Co Dec 66 (12)	1-2216-2	Hertz Corp Dec 66 (7,12,13)	1-1149-2
Edgewater Steel Co Dec 66 (11)	0-890-2	Mcwood Corp Dec 66 (12,13)	1-5122-2
Electro Refractories & Abrasives Corp Dec 66 (12)	0-287-2	Simon & Schuster Inc Dec 66 (2,4,7,12,13)	0-389-2
Denver National Financial Inc Dec 66 (2,13)	0-1444-2	Sunshine Mining Co Dec 66 (3)	1-678-2
Houston Fearless Corp Dec 66 (3)	0-1347-2	Anelex Corp Dec 66 (11)	1-4849-2
Old Town Corp Dec 66 (6,12,13)	1-3601-2	American Bakeries Co Dec 66 (12)	1-74-2
Taft Broadcasting Co Dec 66 (2,3,13)	1-4625-2	American Export Isbrandtsen Lines Inc DELETE: For Nov 66 (7,13)	0-2097
Universal Surgical Supply Inc Dec 66 (11)	0-904-2	Appeared On Memo #197	
		American Precision Industries Inc Dec 66 (12)	0-964-2
		Empire Life Insurance Co Dec 66 (7)	2-22930-2

Kuhlman Electric Co Dec 66 (12,13)	0-2089-2	Wagner Electric Corp Dec 66 (12,13)	1-2290-2
Radio Shack Corp Dec 66 (7,8)	0-1909-2	Associated Mortgage Companies Dec 66 (12)	2-20960-2
Trailer Train Co Dec 66 (7,13)	2-20540-2	Cluett Peabody & Co Inc Dec 66 (8,12,13)	1-895-2
Acme Precision Products Inc Dec 66 (6,7,8)	1-3327-2	Diamond Crystal Salt Co Dec 66 (3)	0-1551-2
Texota Oil Co Dec 66 (11,13)	0-892-2	Gulton Industries Inc Nov 66 (2,13)	1-4330-2
Binney & Smith Inc Dec 66 (4,11,13)	1-4745-2	New England Gas & Elec Assn Dec 66 (12)	0-688-2
Central Hudson Gas & Electric Corp Dec 66 (3)	1-3268-2	Oxford Paper Co Dec 66 (8,12)	1-3841-2
Levingston Shippbuilding Co Dec 66 (7,8)	2-13343-2	Wellco Ro-Search Industries Inc Dec 66 (12,13)	2-19017-2
Mc Louth Steel Corp Dec 66 (12,13)	1-4795-2	General Dynamics Corp Dec 66 (3)	1-3671-2
Pioneer Finance Co Dec 66 (6)	0-1564-2	H & B American Corp Dec 66 (11)	1-4089-2
Phillips Petroleum Co Dec 66 (7)	1-720-2	Harshaw Chemical Co Dec 66 (2,13)	1-3948-2
Signode Corp Dec 66 (4,12,13)	1-1282-2	Illinois Central Industries Inc Dec 66 (7)	1-4710-2
Alabama Power Co Dec 66 (3)	1-3164-2	Illinois Central RR Co Dec 66 (7)	1-2148-2
Great United Life Insurance Co Dec 66 (7)	2-24768-2	Management Assistance Inc Dec 66 (4,7,13)	0-2017-2
Gulf Power Co Dec 66 (3)	2-4833-2	Technical Measurement Corp Dec 66 (11)	1-4836-2
Joy Co Dec 66 (12,)	1-3156-2	Bell Intercontinental Corp Dec 66 (7,12,13)	1-4354-2
Kay Windsor Inc Dec 66 (4,7,8,11,13)	0-1971-2	Cudahy Co Dec 66 (6)	1-529-2
Ocean Drilling & Exploration Co Dec 66 (12)	0-336-2	Laguna Niguel Corp Dec 66 (11)	1-4871-2
Rath Packing Co Dec 66 (11)	1-1285-2	Robert Reis & Co Dec 66 (6)	0-2175-2
Rohr Corp Dec 66 (7,10,11,13)	1-3801-2	Tobin Packing Co Inc Dec 66 (13)	1-5067-2
G & W H Corson Inc Amd #1 for Sept 66 (13)	2-11542-2	Air Express International Corp Nov 66 (4,11)	0-2211-2
Allied Artists Pictures Corp July 66 (7,8,13)	1-2965-2	Richardson-Merrell Inc Dec 66 (3)	1-1029-2
Bell Tel Co Of Pa Dec 66 (7,13)	2-13836-2	U S Industries Inc Dec 66 (3,4,12,13)	1-3772-2
Clear Creek Corp Dec 66 (6)	0-1379-2	Alloys Unlimited Inc Dec 66 (11,13)	1-4479-2
Hazeltine Corp Dec 66 (12)	1-230-2	Foundation Securities Corp Dec 66 (1,2,6,7,8,13)	0-936-2
Louis Lesser Enterprises Inc Dec 66 (2,13)	1-4783-2	Goldfield Corp Dec 66 (7,13)	1-2618-2
Premier Microwave Corp Mar 66 (11)	2-16971-2	Milo Electronics Corp Dec 66 (4,12,13)	1-4461-2
		Pakco Companies Inc Dec 66 (2,13)	0-592-2

SECURITIES ACT REGISTRATIONS. Effective January 12: First Church Financing Corp. of America, 2-25817 (90 days); Halliday Lithograph Corp., 2-25558 (Apr 12).

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.