

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

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



Washington 25, D.C.

(For ordering full text of Releases from Publications Unit, cite number)

Issue No. 64-1-14)

FOR RELEASE January 22, 1964

LAWRENCE PARK HEAT, LIGHT AND POWER RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-14999) declaring The Lawrence Park Heat, Light and Power Company, Bronxville, N. Y. to be an electric utility company.

COLUMBIA GAS RECEIVES ORDER. The SEC has issued a supplemental order under the Holding Company Act (Release 35-15000) authorizing The Columbia Gas System, Inc., New York City and subsidiaries to complete proposed intrasystem transactions. The proposed transactions relate to open account advances by Columbia United Fuel Gas Company and to Cumberland and Allegheny Gas Company (not exceeding \$25,000,000 and \$500,000, respectively) to be made in connection with the prepayment of installment notes of the subsidiaries; the subsequent issuance of installment notes; and the acquisition thereof by Columbia.

TWIN INDUSTRIES ORDER. The SEC has issued an order under the Securities Exchange Act (Release 34-7225) granting an application of the New York Stock Exchange to delist the common stock of Twin Industries Corporation from that Exchange, effective at the opening of trading on January 30th (the stock, under the new name Melabrator Corporation, has been listed on Amex).

UNLISTED TRADING GRANTED IN FOUR STOCKS. The Commission has granted applications of the Philadelphia-Timone-Washington Stock Exchange for unlisted trading privileges in the common stocks of General Time Corp. and Mead Johnson & Co., and applications of the Boston Stock Exchange for such privileges in the common stocks of Weyerhaeuser Co. and Xerox Corporation. (Release 34-7225)

GEOPHYSICS CORPORATION FILES STOCK OPTION PLAN. Geophysics Corporation of America, Burlington Rd., Woburn, Mass., filed a registration statement (File 2-22025) with the SEC on January 21 seeking registration of 45,000 shares of common stock being offered to employees pursuant to the company's Option Plan for Key Employees adopted September 21, 1960.

SOUTHERN COMPANY PROPOSES OFFERING. The Southern Company, 3390 Peachtree Road, N.W., Atlanta, today filed a registration statement (File 2-22027) with the SEC seeking registration of 550,000 shares of common stock, to be offered for public sale at competitive bidding (\$56 per share maximum*). The company's electric utility subsidiaries serve the states of Alabama, Georgia, Florida and Mississippi. The proceeds of this financing, together with treasury funds to the extent required, will be used for the payment of \$14,989,100 of bank loans outstanding at December 31, 1963, the proceeds of which loans were invested in the common stocks of subsidiaries, and for further investments in such stocks during 1964. As previously reported (SEC News Digest of January 15th), Southern proposes to invest \$5,000,000 in Alabama Power Co., \$8,000,000 in Georgia Power Co., \$4,000,000 in Mississippi Power Co., and \$2,000,000 in Gulf Power Co. The companies will use the funds to finance their 1964 construction expenditures. The subsidiaries contemplate additional financing through the sale of bonds and preferred stock during 1964.

PIASECKI AIRCRAFT FILES STOCK PLAN. Piasecki Aircraft Corporation, International Airport, Philadelphia, filed a registration statement (File 2-22026) with the SEC on January 21st seeking registration of 10,000 shares of common stock, to be offered pursuant to the company's 1963 Stock Participation Plan for Employees.

SECURITIES ACT REGISTRATIONS. Effective January 21: Intercoast Companies, Inc. (File 2-21913). Effective January 22: Health Insurance of Vermont, Inc. (File 2-21903); Imperial '400' National, Inc. (File 2-21837); Twin Disc Clutch Co. (File 2-21987); Planning Research Corp. (File 2-21860).

*As estimated for purposes of computing the registration fee.

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