

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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FOR RELEASE December 4, 1961

Statistical Release No. 1792. The SEC Index of Stock Prices, based on the closing price of 300 common stocks for the week ended December 1, 1961, for the composite and by major industry groups compared with the preceding week and with the highs and lows for 1961 is as follows:

	1957-59 = 100		Percent Change	1961	
	12/1/61	11/24/61		High	Low
Composite	145.8	145.9	-0.1	145.9	118.3
Manufacturing	135.4*	135.0	+0.3	135.4	113.0
Durable Goods	137.6*	136.6	+0.7	137.6	117.0
Non-Durable Goods	133.3	133.6	-0.2	133.6	109.2
Transportation	109.5	109.2	+0.3	111.0	97.8
Utility,	188.9	190.3	-0.7	190.3	144.4
Trade, Finance & Service	188.6	191.4	-1.5	193.0	132.5
Mining	101.5*	98.3	+3.3	101.5	83.3

*New High

SECURITIES ACT REGISTRATION STATEMENTS. During the week ended November 30, 1961, 75 registration statements were filed, 45 became effective, 1 was withdrawn, and 707 were pending at the week end.

AMERICAN DEVELOPMENT FILES FOR STOCK OFFERING. American Development Corp., 1068 Broad Street, Newark, N. J., filed a registration statement (File 2-19389) with the SEC on November 29th seeking registration of 60,000 shares of common stock, to be offered for public sale at \$6 per share. The offering will be made on a best efforts all or nothing basis by an underwriter, whose name is to be supplied by amendment, and who will receive a 72¢ per share selling commission and \$10,800 for expenses. The statement also includes 12,000 shares to be sold to the underwriter at 1¢ per share. A \$10,000 finder's fee is payable to Leonard Issacson.

The company was organized under Delaware law in October 1961 and is engaged in the subdivision, development and sale of vacant land. Such business was previously conducted by four companies which are now wholly-owned subsidiaries of the company. In the past, the predecessors have been principally engaged in such business activities in Atlantic County in the State of New Jersey. With the proceeds of this offering, the company anticipates expanding its operations anywhere in the United States where opportunities present itself for the subdivision, development and sale of land, according to the prospectus. Of the \$260,000 estimated net proceeds from the stock sale, the company proposes to apply approximately \$135,000 for the purchase of land constituting new developments or as additions to existing sites; approximately \$50,000 to the reduction of current indebtedness; approximately \$40,000 for advertising and sales promotion; and approximately \$35,000 as an addition to working capital and for general corporate purposes.

In addition to certain indebtedness, the company has outstanding 102,000 shares of common stock, of which Sol Fiume, president, and John Fiume, vice president, own 50% each. Sale of the new shares will increase the book value of outstanding stock from \$1.69 to \$3.33 per share.

FIELDS PLASTICS AND CHEMICALS FILES FOR SECONDARY. Fields Plastics and Chemicals, Inc., 199 Garibaldi Avenue, Lodi, N. J., filed a registration statement (File 2-19390) with the SEC on November 29th seeking registration of 220,000 outstanding shares of common stock, to be offered for public sale by the holders thereof on an all or none basis through underwriters headed by Sutro Bros. & Co. The public offering price and underwriting terms are to be supplied by amendment. The statement also includes (1) 75,000 shares issuable upon conversion at \$18 per share of the company's convertible preferred stock held by the selling stockholders, and (2) 45,000 shares underlying 5-year warrants held by certain partners of the underwriter and others, exercisable at a price to be supplied by amendment.

The company is engaged in the manufacture and sale of various types of vinyl plastic sheeting for use in a wide variety of end products manufactured by others. In addition to certain indebtedness, the company has outstanding 635,000 shares of common stock, of which Charles S. Fields, president, and Sidney Fields, executive vice president, own 32.3% each, and Irving I. Schnur, board chairman, 26.7%. Charles Fields and Schnur propose to sell 73,333 shares each, and Sidney Fields 73,334 shares.

VAN DER HOUT ASSOCIATES FILES FOR SECONDARY. Van Der Hout Associates Limited, 1480 Lake Shore Road, Toronto, Ontario, Canada, filed a registration statement (File 2-19391) with the SEC on November 29th seeking registration of 100,000 outstanding shares of common stock, to be offered for public sale by the holder thereof on a best efforts basis by Rosmar Corporation Limited, of Toronto. The public offering price and underwriting terms are to be supplied by amendment.

The company is a national distributor in Canada of automotive products of about twelve manufacturers. It distributes approximately 86 product lines to wholesalers, chain stores and specialty installers. The company has outstanding 775,500 shares of common stock (after giving effect to recent recapitalization

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whereby the 5,004 shares then outstanding were changed into 625,500 new common shares and including 150,000 shares sold to the public shortly thereafter), of which John B. Van Der Hout, president, Victor L. Van Der Hout, assistant to the president, and Alexander G. Fisher own 19.4% each. Nairn Investment Corporation Limited, of Toronto, owns 100,000 shares and proposes to sell all such share. It purchased such shares in November 1961 from the three principal stockholders for an aggregate of \$225,000. Book value of the shares being offered as at August 31, 1961 was about 73¢ per share.

BRIDGE ELECTRONICS FILES FOR OFFERING AND SECONDARY. Bridge Electronics Company, Inc., 201 Laurel St., Beverly, N. J., filed a registration statement (File 2-19392) with the SEC on November 29th seeking registration of 225,000 shares of common stock, of which 200,000 shares are to be offered for public sale by the company and 25,000 shares, being outstanding stock, by the holders thereof. The offering will be made at \$4 per share through underwriters headed by Roth and Company, Inc. and Amos Treat & Co., Inc., which will receive a 48¢ per share commission and \$18,000 for expenses. The statement also includes 20,000 shares underlying five-year warrants to be sold to the underwriters at 1 mil each, exercisable at \$1.70 per share, and 10,000 shares underlying like warrants to be sold to Charles W. Lockyer, the finder.

The company is engaged in the design, development, manufacture and sale of electronic equipments and communication systems. The \$647,000 estimated net proceeds from the company's sale of additional stock will be used for the purchase of land and a new factory building, for purchase of additional equipment, for advertising, promotion and distribution of proprietary products, and for working capital and other general corporate purposes.

In addition to certain indebtedness, the company has outstanding 92,406 shares of common stock, of which Leonard Gardner, president, Peter A. Yannes, Jr., treasurer, and William Williams, secretary, own 15.9% each. In June 1961 the company entered into an agreement with American Commercial Finance Corp. which provided among other things, for a five-year loan to the company of \$150,000 represented by 5-year 8% debentures of the company and the issuance by the company 10-year warrants to purchase 55,000 shares at \$1.70 per share. American Commercial will exercise warrants covering 25,000 such shares and proposes to offer them for public sale.

STOKELY-VAN CAMP PROPOSES DEBENTURE OFFERING AND SECONDARY. Stokely-Van Camp, Inc., 941 North Meridian St., Indianapolis, Ind., filed a registration statement (File 2-19393) with the SEC on November 29th seeking registration of \$15,000,000 of convertible subordinated debenture due 1982, to be offered for public sale by the company, and 100,000 outstanding shares of common stock, to be offered by William B. Stokely, Jr., board chairman. The offerings will be made through underwriters headed by Reynolds & Co., Inc. The interest rate of the debentures, public offering price of both issues and underwriting terms are to be supplied by amendment.

The company and its subsidiaries are principally engaged in processing and distributing a variety of food products, including canned and frozen fruits and vegetables, canned and frozen fruit juices and fruit beverages, and non-seasonal canned items, such as pork and beans, spanish rice, macaroni products, and frozen dinners using vegetables and fowl, beef or fish. The said products are sold under the Stokely's Finest, Van Camp's, Pictsweet, Kuner, Kingtaste, Dixie, Sunshine and other company labels, as well as under "private labels" of customers of the company. Net proceeds from the company's debenture sale will be added to working capital and used to finance the increased volume of sales and expansion of the company's can manufacturing operations and to replace funds aggregating \$2,875,000 expended for construction and acquisition of additions to its can manufacturing facilities. The company may use about \$750,000 for construction of a new cold storage warehouse in Fairmont, Minn.

In addition to various indebtedness and series of preferred stock, the company has outstanding 2,076,443 shares of common stock, of which Stokely owns 375,541 shares and, as indicated, proposes to sell the 100,000 shares.

LITTLE RUFFY TOGS FILES FOR STOCK OFFERING. Little Ruffy Togs, Inc., New York, filed a registration statement (File 2-19394) with the SEC on November 29th seeking registration of 165,000 shares of common stock, to be offered for public sale on an all or none basis through underwriters headed by Glass & Ross, Inc. and Samson, Graber & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment (the underwriter also to receive \$10,000 for expenses). The company will sell to the underwriters for \$50 4-year warrants to purchase 50,000 shares at the public offering price. The underwriters will give 10,000 of these warrants to Benjamin Schneider, a finder.

The company is engaged in New York City and Philadelphia in the manufacture and sale of boys' and children's clothing. Net proceeds from the stock sale will be used first to repay an existing bank loan (\$200,000) incurred for general working capital, and to reduce amounts presently payable to suppliers, to increase current inventories and for other working capital purposes. The company has outstanding 235,000 shares of common stock (after giving effect to a proposed 1,175-for-1 stock split), of which Benjamin Dion, board chairman, Isadore Mizrahi, president, and Bernard Lerner, secretary and treasurer, own 25% each, and management officials as a group 100%.

SPORTSMEN FILES FINANCING PLAN. Sportsmen, Inc., 131 Saw Mill River Road, Yonkers, New York, filed a registration statement (File 2-19395) with the SEC on November 29th seeking registration of \$100,000 of 6% subordinated convertible debentures due 1977 and 50,000 shares of common stock, to be offered for public sale in units, each consisting of \$20 of debentures and 10 shares. The offering will be made at \$60 per unit on a best efforts all or none basis by William, David & Motti, Inc., which will receive a \$7.20 per unit commission and \$10,000 for expenses. The statement also includes 15,000 shares underlying 5-year option warrants sold to the underwriter for \$750, exercisable at \$4 per share. The underwriter will transfer warrants to purchase 3,000 such shares to Irwin M. Rosenthal, finder.

The company (whose name will be changed from Sportmen's Accessories, Inc. in January 1962) designs, manufactures and distributes fishing and archery equipment and household items made of glass, most of which are sold under the tradename "Ply-Flex." The net proceeds from this financing will be applied to open and supply initial inventory of the company's products for three distribution facilities in Chicago, San Francisco and Miami, for expansion of present manufacturing facilities by purchase of additional machinery and hiring of additional engineering personnel, to put the fiber glass clothes dryer recently developed by the company into full production, and for working capital.

In addition to certain indebtedness, the company has outstanding 100,000 shares of common stock, of which Daniel J. Silverstein, president, owns 72.2%, and management officials as a group 86.5%.

TRANSDATA FILES FOR STOCK OFFERING. Transdata, Inc., 1000 North Johnson Avenue, El Cajon, Calif., filed a registration statement (File 2-19396) with the SEC on November 29th seeking registration of 100,000 shares of common stock, to be offered for public sale at \$5 per share. The offering will be made by N. C. Roberts & Co., Inc., which will receive a 40¢ per share commission.

The company was organized in September 1960 for the purpose of conducting research and development in the data and image processing and transmission field and is presently working on various types of communication equipment, display and printing systems, basic systems components for character generation, image recording and system controls and standard electronics products. Of the net proceeds from the stock sale, \$175,000 will be applied to the repayment of short-term bank financing used for working capital, the balance will be added to the working capital and applied to general corporate purposes including purchase of parts and other materials employed in the development and manufacture of the company's products.

In addition to certain indebtedness, the company has outstanding 201,867 shares of common stock (after giving effect to a 5-for-1 stock split in July 1961 and a 1.4-for-1 stock split in November 1961), of which Verner E. Gooderham, a director, owns 36.2% and management officials as a group 48.9%. William G. Alexander is president.

GREEN VALLEY CONSTRUCTION FILES FOR STOCK OFFERING. Green Valley Construction Corporation, 97-36 50th Avenue, Corona, New York, filed a registration statement (File 2-19397) with the SEC on November 29th seeking registration of 80,000 shares of common stock, to be offered for public sale at \$5.25 per share. The offering will be made on a best efforts all or none basis through underwriters headed by Williamson Securities Corporation, which will receive a 60¢ per share commission and \$16,000 for expenses. The statement also includes (1) 12,500 shares conditionally sold to the underwriters at 5¢ per share, and (2) 10,000 shares underlying 5-year warrants to be sold to the underwriters for \$100, exercisable at \$5.25 per share. A \$7,500 finder's fee is payable to Edmund Caplan.

The company (whose name will be changed from Green Valley Landscape and Construction Co., Inc., in December 1961) is engaged in the business of general contractor and sub-contractor for landscaping, excavating, grading and the installation of sewers, sidewalks and curbs. Net proceeds from the stock sale will be used for the purchase of a nursery for shrubs and trees, for the purchase of new equipment consisting of flat trucks and bulldozers, to satisfy certain Conditional Sales Contracts for equipment previously purchased and loans secured by chattel mortgages on equipment, to satisfy a first mortgage on realty owned by the company, to acquire ownership of realty presently used as the company's storage yard, to retire short-term loans, and for working capital.

In addition to certain indebtedness, the company has outstanding 90,000 shares of common stock (after giving effect to a proposed recapitalization whereby such shares will be issued in exchange for the 200 shares now outstanding), of which Joseph Totino, president, John Cascione, secretary, and Vincent Marando, treasurer, will own 30,000 shares each. They purchased such shares for an aggregate of \$7,500 in cash. Sale of the new shares will increase the book value of outstanding stock from \$1.50 to \$2.78 per share.

FLOWER CITY INDUSTRIES FILES FOR STOCK OFFERING. Flower City Industries, Inc., St. Thomas, Virgin Islands, filed a registration statement (File 2-19398) with the SEC on November 29th seeking registration of 100,000 shares of common stock, to be offered for public sale at \$3.25 per share. The offering will be made on a best efforts all or none basis by Seidman & Williams, which will receive a 39¢ per share commission and \$15,000 for expenses. The statement also includes 15,750 shares to be sold to the underwriter for \$157.50, and 3,250 shares to general counsel to the company for \$32.50.

The company was organized under the laws of the Virgin Islands in July 1961 and is engaged in designing, molding, manufacturing, exporting and selling plastic artificial foliage and flowers. The company maintains a showroom and manufacturing plants in Hong Kong, operated by its wholly-owned subsidiary, Rico Limited, recently acquired from the company's principal stockholders in exchange for 171,000 company shares. The net proceeds from the stock sale will be used for the purchase of land, building and equipment in the Virgin Islands suitable for manufacturing and assembling artificial foliage and flowers, to employ personnel at such plant, to purchase raw materials, and for working capital. The company presently sells substantially all of its production to Rico International Limited, a company wholly owned by Jerrold I. Kurtz, president of the company.

The company has outstanding 193,250 shares of common stock, of which Kurtz, Jerome Marrow, secretary, and Kwang Tak Yue, vice president, own 50%, 25% and 25%, respectively. Sale of the new shares will increase the book value of outstanding stock from 66¢ to \$1.33 per share.

ELECTRONIC CONTROLS FILES FOR STOCK OFFERING. Electronic Controls, Inc., 67 Southfield Avenue, Stamford, Conn., filed a registration statement (File 2-19399) with the SEC on November 29th seeking registration of 100,000 shares of common stock, to be offered for public sale at \$3 per share. The offering will be made on a best efforts all or none basis by Seymour, Bernard & DeBoff, Inc., which will receive a 30¢ per share commission and \$13,775 for expenses. The statement also includes 8,500 shares to be sold to the

underwriter and 3,500 shares to Raymond Ross, the finder, all at 25¢ per share, and (2) 11,500 shares underlying 5-year warrants to be sold to the underwriter at 1 mil each, exercisable at \$4 per share. A \$525 finder's fee is also payable to Ross by the company.

Organized under Maryland law in October 1961, the company is the successor to a Connecticut company organized in 1959 the stock of which the company acquired in exchange for 239,000 shares. The company is principally engaged in the design, development and manufacture of automatic electronic and computer controlled drives and systems, helicopter check-out, flight control and landing control systems and multi-contact relays and switches. The \$239,475 estimated net proceeds from the stock sale will be used to repay loans incurred for research and development, tooling and working capital purposes, for sales promotion and advertising, for additional tooling, machinery and test equipment, for development of additional T-Bar varieties (a multi-contact relay), and for additional working capital. The prospectus states that the company has incurred a net operating deficit of \$41,525.87 as of September 30, 1961.

In addition to certain indebtedness, the company has outstanding 219,000 shares of common stock, of which Simon Askin and A. Henry Morgan, president, own 52% and 34% respectively. According to the prospectus, Askin has agreed to grant each of the other four present stockholders of the company an option to purchase from his holdings an aggregate of 31,200 shares at \$3 per share on or before the effective date of this statement. Morgan has the further option to purchase any shares not so purchased by the others. Sale of the new shares will increase the book value of outstanding stock from 34¢ to 95¢ per share.

EDUCATOR & EXECUTIVE CO. SHARES IN REGISTRATION. The Educator & Executive Company, 3857 North High Street, Columbus, Ohio, filed a registration statement (File 2-19400) with the SEC on November 30th seeking registration of 174,900 shares of common stock, to be offered for public sale on an all or none basis through underwriters headed by McDonald & Company. The public offering price and underwriting terms are to be supplied by amendment. The statement also includes 110,100 additional shares, of which (1) 72,600 shares are to be offered in exchange for the outstanding stock of Educator & Executive Insurers, Inc., at the rate of 2.5 company shares for each share of Insurers, and (2) 37,500 shares are to be offered in exchange for the outstanding stock of Educator & Executive Associated Insurance Company, at the rate of 1.25 company shares for each share of Associated. The exchange offers are conditioned, among other things, on acceptance of such offers by the holders of at least 80% or more of the share of Insurers and Associates. If the exchange offers are consummated, Insurers proposes to offer for public sale through the underwriters, on the same conditions as the offering by the company, the 9.375 shares which it will receive in exchange for its holdings in Associated.

The company was organized under Ohio law in September 1961 to engage in the business of acquiring and holding stocks, bonds and other securities of insurance companies. Upon consummation of the exchange offers, the company will own 80% or more of Insurers, which began business in 1958, and of Associated which began business in September of 1960. They are Ohio companies which provide automobile and certain other types of casualty insurance to individual members of selected organizations in Ohio. Of the net proceeds from the company's sale of additional stock, \$274,000 will be used to purchase the remaining 10,960 authorized but unissued shares of the common stock of Insurers, \$100,000 to purchase 4,000 additional shares of the common stock of Insurers to be authorized, \$125,000 to purchase 10,000 additional shares of the common stock of Associated to be authorized, \$1,000,000 to complete the financing of Educator & Executive Life Insurance Company, and the balance will be added to the company's general funds. Educator & Executive Life was organized under Ohio law in October 1961, but has not yet been licensed to do business.

The company has outstanding 15,000 shares of Class B stock which were purchased by the company's promoters in October 1961 at \$1 per share. Herbert N. Snowden is president.

FASTPAK FILES FOR STOCK OFFERING. Fastpak, Inc., 8 Benson Place, Freeport, New York, filed a registration statement (File 2-19401) with the SEC on November 30th seeking registration of 125,000 shares of common stock, to be offered for public sale at \$5 per share. The offering will be made on a best efforts all or none basis by Arnold Malkan & Co., Inc., which will receive a \$.584 per share commission and \$27,000 for expenses. The statement also includes (1) 20,000 shares underlying 5-year options to be sold to the underwriter for \$200, exercisable at from \$2 to \$3 per share, and (2) 30,000 shares which may be issued under the company's restricted stock option plans.

Organized under New York law in December 1960, the company distributes in its own packages and in bulk a complete line of nuts, bolts, screws, rivets, washers and other fastener devices manufactured principally by others for industrial, commercial and consumer uses. It also manufactures some of such products on a limited, special order basis. The \$500,000 estimated net proceeds from the stock sale will be used as follows: \$100,000 to build additional automatic packaging machines; \$150,000 to acquire and equip additional facilities; \$125,000 to repay existing short-term bank obligation incurred to provide working capital and additional inventory; and \$125,000 for working capital to be used for general corporate purposes, including advertising and promotion and research and development, particularly in automatic packaging machinery.

In addition to certain indebtedness, the company has outstanding 135,000 shares of common stock (after giving effect to a recent recapitalization whereby such shares were issued in exchange for the 200 shares then outstanding), of which Sidney Solow, president, and Oscar Solow, secretary and treasurer, own 38% each.

FORD FILES STOCK PLAN. Ford Motor Company, The American Road, Dearborn, Mich., filed a registration statement (File 2-19402) with the SEC on November 30th seeking registration of 57,605 shares of common stock, to be offered pursuant to the Stock Option Plan of Philco, which plan the company assumed pursuant to its recent acquisition of Philco Corporation, now operated as a subsidiary.

FIDELITY MINING INVESTMENTS FILES FOR STOCK OFFERING. Fidelity Mining Investments Limited, 62 Richmond Street, Toronto, Ontario, Canada, filed a registration statement (File 2-19403) with the SEC on November 30th seeking registration of 800,000 shares of common stock, to be offered for public sale on an agency best efforts basis by G. V. Kirby & Associates Limited, of Toronto. The public offering price and underwriting terms are to be supplied by amendment.

The company was organized in September 1960 and is the owner of certain claims and has an option for the purchase of other claims to mineral mining properties in Ontario. It is presently engaged in the exploration and testing of one of its properties, The Boston Creek Property, having abandoned all work on the other following unfavorable results. Net proceeds from the stock sale (together with proceeds from a stock sale in Canada) will be used for operations on the Boston Creek Property, at an estimated cost of \$127,800, and to meet payments (\$40,000) required by an option agreement for the purchase of said property. If the results of the exploratory work are satisfactory, the company plans to use any balance of proceeds not yet expended together with other general funds as available to initiate the next phase of its operations, acquisition and engineering of a mining plant and additional mine shafts. If the results are unsatisfactory the company plans to use any balance of proceeds and other general funds to acquire, explore and develop other mining properties in the area. In January 1961, the company acquired from Kirmond Corporation Limited (controlled by Gerald Vincent Kirby, secretary-treasurer of the company) 14 mining claims in exchange for 750,000 common shares. According to the prospectus, these claims, which had previously been purchased by Kirmond for \$6,500, have since been found to be worthless after the expenditure of \$10,855.32 of the company's funds in exploration thereof. In September 1961 Kirmond agreed to (1) transfer 150,000 shares of its holdings of company stock to Robert Alfred Coutts as part of the consideration owed by the company under the option agreement to purchase the Boston Creek Property, and (2) to sell to said underwriter, (which is 50% owned by Gerald Vincent Kirby) as further consideration for its services in connection with the sale in Canada of company shares, 50,000 shares at 1/4 each, which shares were then sold to the public for \$17,423. The prospectus states that by virtue of such transactions and relationships and more particularly the sale of the 50,000 shares of company stock by the underwriter for its own account and the interests of Kirby who owns practically all of the outstanding stock of Kirmond, virtually all of the risk for the success of the company will be borne by the public shareholders and the purchasers of the company's securities. The company has outstanding 1,106,571 shares of common stock (with an October 13th book value of 5¢ per share), of which Kirmond owns 700,000 shares.

BECHTOLD ENGINEERING FILES FOR OFFERING AND SECONDARY. Bechtold Engineering Company, 631 N. E. 45th St., Fort Lauderdale, Fla., filed a registration statement (File 2-19404) with the SEC on November 30th seeking registration of 135,000 shares of common stock, of which 95,000 shares are to be offered for public sale by the company and 40,000 shares, being outstanding stock, by Anthony M. Bechtold, president and principal stockholder. Roman & Johnson heads the list of underwriters. The public offering price and underwriting terms are to be supplied by amendment. The statement also includes 20,000 outstanding shares sold to the underwriter by the selling stockholder at 50¢ per share. The company's principal business is the manufacture of specially designed thermosetting plastic fabricating machinery for use in the postforming and fabricating of polyester and melamine plastic laminates. The net proceeds from the company's sale of additional stock will be used to build up an inventory of machines in order to expand sales through authorized dealerships, to accommodate an expected increase of accounts receivable, to repay loans from Bechtold (\$41,262), and the balance will be added to general funds.

In addition to certain indebtedness, the company has outstanding 260,000 shares of common stock, of which Bechtold owns 240,000 shares and, as indicated, proposes to sell 40,000 shares. He recently acquired 60,000 of such shares for his holdings of all the outstanding stock of Fabricators Supply, Inc., a Florida company, which is now operated as a subsidiary of the company.

GLICKMAN SHARES IN REGISTRATION. Glickman Corporation, 501 Fifth Avenue, New York, filed a registration statement (File 2-19405) with the SEC on November 30th seeking registration of 54,800 shares of Class A common stock. Such shares may be issued by the company pursuant to a purchase agreement between the company and 42 Broadway Associates (a N. Y. limited partnership) under which the company has the option to purchase the operating sublease owned by Associates to the leasehold on 42 Broadway, New York City, for \$704,500 or, in lieu of cash, 8 Class A shares for each \$100 of the purchase price (\$19,500 to be paid in cash in any event). The leasehold is owned by the company through its wholly owned subsidiary, Caryn Realty Company; and the operating sublease was acquired by Associates in 1960 from Glickman Corporation of Nevada, wholly owned by Louis J. Glickman, board chairman and president of the company. The agreement provides that unless the holders of partnership units representing at least \$615,000 of the original capital contributions consent to accept shares in payment, the company, at its option, may terminate the purchase agreement. Upon receipt of the shares by Associates the shares will be distributed to its individual partners including M. M. Ferer and James Graham, general partners.

GREAT SOUTHERN REAL ESTATE TRUST FILES FOR OFFERING. Great Southern Real Estate Trust, 200 First National Bank Building Annex, Atlanta, Ga., filed a registration statement (File 2-19406) with the SEC on November 30th seeking registration of 320,000 shares of beneficial interest in the Trust, to be offered for public sale on an all or none basis through underwriters headed by Courts & Co. The public offering price and underwriting terms are to be supplied by amendment.

The Trust was created under Georgia law in November 1961 and intends to qualify as a real estate investment trust with the purpose of providing investors with an opportunity to own, through the shares, an interest in diversified properties consisting principally of real estate. Net proceeds from the stock sale will be invested in such properties. The Trust has outstanding 15,050 shares of beneficial interest, of which Richard W. Courts, a trustee (and senior partner of the underwriter), and T. Richard Garlington, executive trustee, own 33.2% each, and the trustees as a group 100%.

MATHIAS CO. FILES FOR OFFERING AND SECONDARY. The A. L. Mathias Company, 25 East Lee Street, Baltimore, filed a registration statement (File 2-19407) with the SEC on November 30th seeking registration of 200,000 shares of common stock, of which 125,000 shares are to be offered for public sale by the company and 75,000 shares, being outstanding stock, by Alfred L. Mathias, president and principal stockholder. The offering will be made on an all or none basis through underwriters headed by Stein Bros. & Boyce. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the food service business, including the operation of commercial, industrial, school, college and hospital cafeterias. It also operates public restaurants, provides a catering service and conducts an automatic vending machine business. The net proceeds from the company's sale of additional stock will be applied to the retirement of \$92,000 of short-term indebtedness (including installment obligations on equipment purchases), to purchase automatic vending machine equipment, and for general corporate purposes, including the purchase of new vending and restaurant equipment.

In addition to certain indebtedness, the company has outstanding 400,000 shares of common stock (after giving effect to a recent recapitalization whereby such shares were issued in exchange for the 1,265-1/2 shares then outstanding), of which Alfred L. Mathias and George D. Mathias, assistant treasurer, own 88.5% and 11.5%, respectively. As indicated, the former proposes to sell the 75,000 shares.

OHIO FRANKLIN FUND EXCHANGE CLEARED. The SEC has issued an exemption order under the Investment Company Act (Release IC-3374) permitting Ohio Franklin Fund, Inc., of Columbus, to issue its shares in exchanges for certain other securities deposited by two of its directors and the wife of another director.

MULTNOMAH FUND EXEMPTED. The SEC has issued an order under the Investment Company Act (Release IC-3375) declaring that Multnomah Canadian Fund Ltd. (Vancouver, B.C.) has ceased to be an investment company.

LASSER FUND EXEMPTED. The SEC has issued an order under the Investment Company Act (Release IC-3376) declaring that J. K. Lasser Convertible Fund, Inc., of Larchmont, N. Y. has ceased to be an investment company.

SECURITIES ACT REGISTRATIONS. Effective December 4: American Technical Machinery Corp. (File 2-18791); The Puritan Sportswear Corp. (File 2-19260). Withdrawn December 1: Electro-Med, Inc. (File 2-18510). Withdrawn December 4: Amphicar Corporation of America (File 2-18307).

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