

SECURITIES AND EXCHANGE COMMISSION

NEWS DIGEST

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

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



Washington 25, D.C.

FOR RELEASE April 19, 1960

MATTEL INC. FILES FOR OFFERING AND SECONDARY. Mattel, Inc., 5150 Rosecrans Ave., Hawthorne, Calif., filed a registration statement (File 2-16479) with the SEC on April 18, 1960, seeking registration of 300,000 shares of common stock, of which 50,000 shares are to be offered for public sale for the account of the issuing company and 250,000 shares, now outstanding, by the holders thereof. The offering is to be made by a group headed by Bache & Co. The public offering price and underwriting terms are to be supplied by amendment.

Mattel designs, assembles, manufactures and markets a wide variety of toys. In addition to certain indebtedness, it has outstanding 250,000 shares of common stock and 750,000 shares of Class B common stock, which is convertible on a share for share basis into common stock. Net proceeds from the company's sale of the additional 50,000 common shares will be added to working capital and used to carry accounts receivable arising from normally heavy shipment of toys during the summer for the Christmas season. The financing will reduce the company's normal bank borrowing requirements.

The selling stockholders are Elliot Handler and his wife, president and executive vice president, respectively, and Harry Paul, a director. Handler and his wife own 187,000 common shares and Paul 63,000 shares, all of which are being sold by them. After such sale and the company's offering, the three will continue to own about 72% of the company's then outstanding voting securities.

COURT ORDER ENJOINS CORWIN & CO. The SEC New York Regional Office announced April 13, 1960 (Litigation Release No. 1648) the issuance of a court order (USDC, SDNY) preliminary enjoining the brokerage firm of T. C. Corwin & Co. and Theodore C. Corwin, its general partner, from further violating the anti-fraud, net capital and record keeping provisions of the Securities Exchange Act. The order also restrains any transfer or disposition of assets of the firm pending final court order.

HENDERSON'S PORTION PAK FILES FOR SECONDARY. Henderson's Portion Pak, Inc., 4015 Laguna Street, Coral Gables, Fla., filed a registration statement (File 2-16480) with the SEC on April 18, 1960, seeking registration of 200,000 shares of outstanding common stock, to be offered for public sale by the holders thereof through a group of underwriters headed by Burnham and Company. The public offering price and underwriting terms are to be supplied by amendment. The company has agreed to sell to the said underwriter at 5¢ per warrant share, a non-transferable common stock purchase warrant for the purchase of 10,000 shares, the warrant to expire in 1965. These shares are also in registration.

The company is engaged in the business of processing and freezing meats, meat products, fish, sea food and sea food products, and selling the finished items primarily to restaurants and institutions. In addition to sundry indebtedness the company has outstanding 200,000 shares of common stock and 800,000 shares of class B common stock which are convertible into a like number of common shares. All of the stock is owned by officers and directors of the company and members of their respective families. James A. Henderson, Sr. is listed as board chairman, secretary and treasurer and Jack Young as president. After sale of the 200,000 common shares they will continue to own all the Class B shares.

TOLEDO SCALE FILES STOCK PLAN. Toledo Scale Corporation, 5225 Telegraph Road, Toledo, Ohio, filed a registration statement (File 2-16481) with the SEC on April 18, 1960, seeking registration of 63,640 shares of common stock, to be offered pursuant to the company's Key Employee Restricted Common Stock Option and Ownership Plan.

CATERPILLAR TRACTOR FILES STOCK PLAN. Caterpillar Tractor Co., 600 W. Washington St., East Peoria, Ill., filed a registration statement (File 2-16482) with the SEC on April 18, 1960, seeking registration of 175,000 shares of common stock, to be offered pursuant to the company's Employees Investment Plan.

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for further details, call ST. 3-7600, ext. 5526

CONTINENTAL CAPITAL PROPOSES OFFERING. Continental Capital Corporation, 120 Montgomery Street, San Francisco, today filed a registration statement (File 2-16483) with the SEC seeking registration of 235,000 shares of capital stock, to be offered for public sale at \$14 per share through an underwriting group headed by McDonnell & Co., Inc., which will receive a commission of \$1.35 per share.

The company is a Federal licensee under the Small Business Investment Company Act of 1948 whose principal business is to provide equity capital and long-term loans to a diversified group of small business concerns. It will use the net proceeds of the financing for investment in small business concerns, and to the extent necessary may use a portion thereof to retire its outstanding subordinated debenture in the amount of \$150,000 held by the Small Business Administration.

According to the prospectus, the company now has outstanding 15,350 shares of capital stock, of which 5,000 shares are held by Parr Industrial Corporation, and 2,500 shares each by Courtney J. Catron, a director, and Frank G. Chambers, president.

METROPOLITAN EDISON FINANCING CLEARED. The SEC has issued an order under the Holding Company Act (Release 35-14212) authorizing Metropolitan Edison Company to issue and sell \$15,000,000 of first mortgage bonds due 1990 at competitive bidding. Metropolitan also was authorized to issue and sell an additional 30,000 shares of common stock at \$100 per share to its parent, General Public Utilities Corporation, and to make bank borrowings from time to time during the period ending August 31, 1960, in amounts not to exceed \$8,000,000 in the aggregate.

Of the proceeds of this financing, \$12,500,000 will be applied to the retirement of certain notes and the balance used to finance, in part, the company's 1960 construction program estimated to cost \$19,000,000.

UTAH POWER CHARTER AMENDMENT CLEARED. The SEC has issued an order under the Holding Company Act (Release 35-14213) authorizing Utah Power & Light Company to amend its charter so as to increase the authorized capital from 7,500,000 shares of \$12.80 par common stock to 9,500,000 shares, divided into 2,000,000 shares of \$25 par cumulative preferred stock and 7,500,000 shares of \$12.80 par common stock. The amendment also fixes the preferences and other terms of the preferred stock and grants the holders of Utah's common stock certain preemptive rights. These proposals are to be submitted for approval at the annual meeting of stockholders scheduled for May 16, 1960.

INDICTMENT NAMES LINCOLN SECURITIES, SHORELAND MINES, YOUNGER, TORTORELLO, DEFILIPPO, SIXTEEN OTHERS. The SEC announced (Lit Release 1649) that an indictment was returned by a Federal grand jury in Cleveland today charging fraud in the sale of Shoreland Mines Ltd. stock by Lincoln Securities Corporation, Stanley Ira Younger, Arthur Tortorello, Louis M. DeFilippo, and sixteen others in the offer and sale of Shoreland Mines stock.
