

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

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SEC

(Issue No. 68-130)

FOR RELEASE July 3, 1968

NEW ENGLAND POWER RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16107) authorizing New England Power Company ("NEPCO"), Boston, subsidiary of New England Electric System, to issue and sell \$20,000,000 of first mortgage bonds, Series N, due 1988, at competitive bidding. Net proceeds of its bond sale will be applied to the payment of NEPCO's short-term notes evidencing borrowings for construction expenditures or to reimburse the treasury therefor.

BROAD STREET INVESTING RECEIVES ORDER. The SEC has issued an exemption order under the Investment Company Act (Release IC-5426) permitting Broad Street Investing Corporation, New York mutual fund, to acquire substantially all of the assets of Pope Dodge & Son, Inc. Pope Dodge, a Delaware corporation, is a personal holding company all of whose outstanding stock is owned by three persons. Broad Street proposes to issue its shares at their net asset value for Pope Dodge's assets, which had a market value of approximately \$239,932 on March 20, 1968.

MASSACHUSETTS INVESTORS TRUST SEEKS ORDER. Massachusetts Investors Trust, Boston mutual fund, has applied to the SEC for an exemption order under the Investment Company Act with respect to its proposed acquisition of substantially all the assets of Cobasco Corporation; and the Commission has issued an order (Release IC-5427) giving interested persons until July 19 to request a hearing thereon. Cobasco, an Ohio corporation, is a personal holding company all of whose common stock is owned by fewer than 100 persons. The Trust proposes to issue its shares at their net asset value in exchange for Cobasco's assets (which had a market value of \$1,678,243 on June 10, 1968), which shares will be distributed to Cobasco shareholders on liquidation of Cobasco. Had the transaction been consummated on that date, Cobasco would have received 95,790 Trust shares.

GOLDEN MINES TRADING SUSPENSION CONTINUED. The SEC has issued an order under the Securities Exchange Act suspending over-the-counter trading in the common stock of Golden Age Mines, Ltd., for the further ten-day period July 5-14, 1968, inclusive.

SIMON, KAISER AND FISHMAN GUILTY. The SEC New York Regional Office announced June 28 (LR-4053) that Carl J. Simon, a general partner in charge of the New York office of Lybrand, Ross Bros. and Montgomery, Robert H. Kaiser, another partner of that firm, and Melvin S. Fishman, an audit manager of the firm who handled the Continental Vending Machine Corporation account, were found guilty by a Federal court jury in New York of conspiring to prepare and disseminate a false and misleading annual report to stockholders and to file a false Form 10-K annual report with the SEC and the American Stock Exchange for the fiscal year ended September 30, 1962.

MAC AVIATION PROPOSES OFFERING. MAC Aviation Corp., Long Island MacArthur Airport, Ronkonkoma, New York 11779, filed a registration statement (File 2-29482) seeking registration of 150,000 shares of common stock, to be offered for public sale at \$4 per share. The offering is to be made through Myron A. Lomasney & Co., 67 Broad St., New York, which will receive a 40c per share commission. The company has agreed to pay the underwriter \$5,000 for expenses and to sell it, for \$375, six-year warrants to purchase 37,500 common shares, exercisable initially at \$4.50 per share.

The company is engaged in the business of renting and chartering small single and twin engine aircraft, operating propeller engine flight training schools, and providing scheduled air-taxi service between New York City, Islip (Long Island), New York, New Haven and Bridgeport, Conn. Of the net proceeds of its stock sale, the company will use \$100,000 to build new base facilities at the Islip MacArthur Airport, \$50,000 as down-payments toward the purchase price of 12 aircraft to be used for operations at Brainard Airport and its proposed Hartford-Islip-Washington-Newport News route and \$100,000 to satisfy certain current accounts payable and accrued expenses; the balance will be added to the general corporate funds and used as working capital. In addition to indebtedness, the company has outstanding 100,000 common shares (with a negative book value of 49c per share), all owned by James F. Keena, president. Upon completion of this offering, Keena will own 40% of the outstanding common stock for which he paid \$1,000, and the public purchasers will own 60%, for which they will have paid \$600,000.

N. J. LIFE FILES RIGHTS OFFERING. New Jersey Life Insurance Company, 744 Broad St., Newark, N. J. shares 07102, filed a registration statement (File 2-29483) with the SEC on June 28 seeking registration of 800,000/ of common stock. The shares are to be offered for subscription by common stockholders at the rate of two new shares for each five shares held. The record date, subscription price (\$2 per share maximum) and underwriting terms are to be supplied by amendment. The offering is to be underwritten by Loeb, Rhoades & Co., 42 Wall St., New York; the company will pay the Loeb, Rhoades firm \$35,000 for financial advice.

OVER

The company's business consists almost entirely of writing individual life insurance policies. It will invest the net proceeds of its stock sale in accordance with its investment policies and the applicable insurance laws of the state of New Jersey. The proceeds will provide the company with additional surplus and, depending on the number of shares sold, also enable it to meet the capital requirements for admission to certain states. It has outstanding 2,133,739 common shares, of which company officials as a group own 21.9%. Paul R. Cory is board chairman and John T. Scott president.

GENERAL DEVELOPMENT FILES FOR SECONDARY. General Development Corporation, 2828 Coral Way, Miami, Fla. 33145, filed a registration statement (File 2-29484) with the SEC on June 28 seeking registration of 70,800 shares of common stock and 112,200 outstanding common stock purchase warrants. The shares may be issued by the company after the effective date of this offering to certain persons in connection with the purchase of land located in St. Lucie County, Fla., contiguous to the company's Port St. Lucie community development. Warrants to purchase 112,200 common shares at \$6.80 per share were issued by the company in December 1964 in equal amounts to Northwestern National Life Insurance Company and Bankers Life Insurance Company in conjunction with their purchase of \$2,000,000 principal amount of 6% first mortgage bonds of General Development Utilities, a subsidiary of the company. The recipients of the 70,800 common shares and the warrant holders may offer these securities for public sale from time to time at prices prevailing at the time of sale (\$21.50 per common share maximum*).

The company's principal business is the development of large tracts of unimproved land into planned communities in which it offers for sale homesite lots, houses, and commercial and industrial sites. In addition to indebtedness, the company has outstanding 7,885,149 common shares, of which City Investing Company owns 48.6%. Charles H. Kellstadt is president and board chairman. Nicholas V. Fasano as trustee and individually proposes to sell 44,325 of the common shares being registered.

HURST PERFORMANCE PROPOSES OFFERING. Hurst Performance Inc., 50 West St. Road, Warminster, Pa. 18974, filed a registration statement (File 2-29485) with the SEC on June 28 seeking registration of 250,000 shares of common stock. The shares are to be offered for public sale through underwriters headed by Butcher & Sherrerd, 1500 Walnut St., Philadelphia, Pa. 19102; the offering price (\$8 per share maximum*) and underwriting terms are to be supplied by amendment.

The company manufactures and sells products of its own design for the automotive industry. Of the net proceeds of its stock sale, the company will use \$1,000,000 for the purchase of new equipment over the next two years, primarily for improving and increasing manufacturing capability in the company's principal plant, \$500,000 for research and development over the next two years in the field of disc brakes and anti-skid devices; until the amounts allocated to the foregoing purposes are expended for such purposes, such funds as well as the unallocated balance of this offering, will be used as working capital and temporarily to reduce short term bank loans. In addition to indebtedness, the company has outstanding 957,350 common shares, of which George H. Hurst, president, William G. Campbell, senior vice president, and Lawrence H. Greenwald, board chairman, own 25.9% each and Louis R. Palitz, director, 11.3%.

SENSITRON PROPOSES OFFERING. Sensitron, Inc., 225 Paularino Ave., Costa Mesa, Calif. 92626, filed a registration statement (File 2-29486) with the SEC on June 28 seeking registration of 90,000 shares of common stock, to be offered for public sale at \$4 per share. The offering is to be made through Smith, Jackson & Company, Inc., 17 Battery Place, New York 10004, which will receive a 40¢ per share selling commission. The company has agreed to pay the underwriter \$15,000 for expenses and to sell it, for \$125, five-year warrants to purchase 12,500 common shares, initially exercisable at \$4 per share. The company has also agreed to sell to Joseph Kell Enterprises, Inc., 5,000 like warrants as a finder's fee.

The company (formerly National Instruments Corporation) is engaged primarily in the manufacture and sale of semi-conductor devices, such as diodes, transistors and integrated circuits primarily for sale to manufacturers of electronic equipment in the U.S. and for export. Of the combined net proceeds of its stock sale and recent sale of \$50,000 principal amount of subordinated convertible debentures, due 1978, the company will use \$50,000 for the purchase of new equipment, \$60,000 to retire debt owing on accounts payable, \$36,000 for payment to the factor of its accounts receivable and \$185,500 as cash reserve. In addition to indebtedness, the company has outstanding 210,000 common shares (with a 45¢ per share book value), of which Julius G. Hammerslag, board chairman, owns 85% and Howard Carson 10%.

TRIANGLE TOWING & TRANSPORTATION PROPOSES OFFERING. Triangle Towing & Transportation Co., Inc., 1900 Tower Bldg., 222 E. Baltimore St., Baltimore, Md. 21202, filed a registration statement (File 2-29487) with the SEC on June 28 seeking registration of 450,000 shares of Class A common stock, to be offered for public sale at \$10 per share. The offering is to be made on a best efforts basis through Howett, Inc., 192 West St., Annapolis, Md. 21404, which will receive a \$1.20 per share selling commission.

The company was organized under Maryland law in March 1967 for the purpose of engaging in the business of shifting vessels within the Baltimore Harbor. With its ability to acquire only two boats and the failure of its Maryland intra-state offering in May 1967 (primarily because the Maryland Blue Sky Advisory Committee felt that certain shares which had been issued to two of the organizers for notes to be paid over a period of five years, had been unlawfully issued), it has failed in this objective, since at least five boats must be available to undertake work of this nature. As an interim measure, the company has obtained work of a sporadic nature through agents. This has consisted principally in towing barges and old hulls destined for conversion into scrap. Of the net proceeds of its stock sale, the company will use \$2,250,000 to acquire 8 to 10 tugs, \$1,250,000 to acquire 3 barges for inland waterway and ocean traffic and \$400,000 for general operating capital, a portion of which may be used to reduce the past due portion of any indebtedness either to Equitable Trust, Universal Shipping or general creditors. In addition to indebtedness, the company has outstanding 95,580 Class A and 500,000 Class B common shares. Of the Class A stock, James I. Pledger, president, holds of record 25.11%, George C. Hinkleman, and Roman M. Jankowiak, vice presidents, 22.08% each and William H. Manger, assistant-secretary, 21.13%; of the Class B shares, Pledger owns 50% and Hinkleman and

Jankowiak 25% each. Upon completion of this offering, the purchasers of the shares being registered will own 450,000 shares, for which they will have paid \$4,500,000, as contrasted with \$96,542 paid for the Class A and \$500 for the Class B shares now outstanding.

PRINCETON PLANNING PROPOSES OFFERING. Princeton Planning Corp. of America, 194 Nassau St., Princeton, N. J. 08540, filed a registration statement (File 2-29488) with the SEC on June 28 seeking registration of 152,000 shares of common stock, to be offered for public sale at \$6.50 per share. The offering is to be made through underwriters headed by Kern Securities Corp., 111 Broadway, New York 10005, which will receive a 58c per share commission. The company has agreed to pay the underwriter \$20,000 for expenses and to sell it, for \$250, five-year warrants to purchase 25,000 common shares, initially exercisable at \$6.50 per share.

Organized under Delaware law in April 1965, the company is primarily engaged through wholly owned subsidiaries in the sale of mutual fund shares and life insurance, separately or in "Programs" that coordinate the acquisition of mutual fund shares and life insurance. Of the net proceeds of its stock sale, the company will use \$150,000 for expenses related to the renting, equipping, opening, staffing and initial operations of approximately 20 new offices, and \$200,000 for recruiting, training and maintaining additional personnel to staff these new offices; the balance will be used to provide financing for the Program loans. The company has outstanding 243,500 common shares (with a 49c per share book value), of which Alex Goldberg, president, owns 43.1%. Upon completion of this offering, the present shareholders will own 60% of the outstanding common shares, for which they will have paid \$102,993 and the public investors will own 40%, for which they will have paid \$988,000.

TRANS CARIBBEAN AIRWAYS PROPOSES RIGHTS OFFERING. Trans Caribbean Airways, Inc., 714 Fifth Ave., New York 10019, filed a registration statement (File 2-29489) with the SEC on June 28 seeking registration of \$6,988,500 of convertible subordinated debentures, due 1983. The debentures are to be offered for subscription by holders of outstanding Class A and Class B common stock through the issuance of rights (on the basis of one right for each Class A or Class B share); 250 rights will entitle the holder to purchase \$500 principal amount of debentures at 100% of principal amount. The record date and interest rate on the debentures are to be supplied by amendment.

The company is engaged in the transportation of persons and property by air and presently operates as a regularly scheduled airline with authority to serve New York City, Washington, D. C., San Juan, Puerto Rico and Aruba, Netherlands Antilles. It will apply part of the net proceeds of its debenture sale against the purchase price of jet engines, proprietary spares and related equipment required in connection with the expansion in Trans Carib's fleet of jet aircraft; the balance will be added to the general funds for working capital purposes. In addition to indebtedness, the company has outstanding 2,437,375 Class A and 1,056,868 Class B common shares. O. Roy Chalk, president and board chairman, and his wife own 16% of the Class A and 99% of the Class B shares.

CTI INTERNATIONAL FILES FOR OFFERING AND SECONDARY. CTI International, Inc., 17 Battery Place, New York 10004, filed a registration statement (File 2-29490) with the SEC on June 28 seeking registration of 310,000 shares of common stock. Of this stock, 50,000 shares are to be offered for public sale by the company and 260,000 (being outstanding shares) by the present holders thereof. The offering is to be made through Lehman Brothers, 1 William St., New York 10004; the offering price (\$20 per share maximum*) and underwriting terms are to be supplied by amendment.

The company was organized under Delaware law in June 1968 for the purpose of acquiring all of the stock of three affiliated companies: Container Leasing Corporation, CTI-Container Transport International, Inc. and Express Forwarding and Storage Co., Inc. It is engaged in the business of leasing cargo containers and related equipment principally for use in the international transport of goods, as well as providing certain international transport services principally consisting of making arrangements for the movement of household goods and industrial products. The company will add net proceeds of its sale of additional stock to working capital for use principally for the acquisition of containers and related equipment. It has outstanding 1,500,000 common shares, of which Thomas G. Newman, president, owns 25.17%, Benjamin D. Bernstein, treasurer, 19.59%, Jerome Slater, executive vice president, 16.81% and Quaker Commercial Warehousing Co., Inc., 10.34%.

PACIFIC TELEPHONE AND TELEGRAPH PROPOSES DEBENTURE OFFERING. The Pacific Telephone and Telegraph Company, 140 New Montgomery St., San Francisco, Calif. 94105, filed a registration statement (File 2-29491) with the SEC on June 28 seeking registration of \$165,000,000 of debentures, due 2003, to be offered for public sale at competitive bidding.

An associated company of the Bell System and an 89.65% owned subsidiary of American Telephone and Telegraph Company, the company will use net proceeds of its debenture sale toward repayment of some \$345,000,000 of advances from AT&T. The advances were used for general corporate purposes, including extensions, additions and improvements to the company's plant.

PACIFIC TELEPHONE & TELEGRAPH PROPOSES RIGHTS OFFERING. The Pacific Telephone and Telegraph Company, 140 New Montgomery St., San Francisco, Calif. 94105, filed a registration statement (File 2-29492) with the SEC on June 28 seeking registration of 8,763,728 shares of common stock. The rate of subscription as well as subscription price is to be supplied by amendment. No underwriting is involved.

As associated company of the Bell System and an 89.65% owned subsidiary of American Telephone and Telegraph Company, the company will apply net proceeds of its stock sale toward the repayment of some \$189,000,000 of advances from AT&T. The advances were used for general corporate purposes, including extension, additions and improvements to the company's plant.

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "***"):

File No.	O-Registrants	Location
3126	ABC Freight Forwarding Corp	N.Y., N.Y.
3121	American Marine Industries Inc	Tacoma, Washington
3101	American Reserve Corp **	Chicago, Ill.
3109	Capital Bancshares Inc **	Miami, Fla.
3113	Cellu-Craft Inc **	New Hyde Park, NY
3104	Empire General Corp	Los Angeles, Calif.
3125	General Devices Inc **	Princeton, NJ
3098	Goldfield Corp **	New York, NY
3120	Halliday Lithograph Corp **	West Hanover, Mass.
3115	Honeycomb Products Inc	Miami, Fla.
3099	International Book Corp **	Miami, Fla.
3116	Lincoln First Banks Inc.	Rochester, NY
3107	Lloyd's Shopping Centers Inc	Middletown, NY
3117	Mercantile Industries Inc **	Chicago, Ill.
3111	Offshore Co **	Houston, Texas
3100	Old Fort Industries Inc **	Ft. Wayne, Ind.
3114	Park-Ohio Industries Inc **	Cleveland, Ohio
3127	Princeton Chemical Research Inc **	Princeton, NJ
3118	Ramcor Incorporated	Huntington, NY
3103	Responsive Environments Corp	Englewood Cliffs, NJ
3108	Trion Inc	McKees Rocks, Penna.
3105	Universal Acceptance Corp	Portland, Ore.
3122	Wolverine Aluminum Corp **	Lincoln Park, Mich.

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. The captions of the items are as follows:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Legal Proceedings.
- Item 4. Changes in Securities.
- Item 5. Changes in Security for Registered Securities.
- Item 6. Defaults upon Senior Securities.
- Item 7. Increase in Amount of Securities Outstanding.
- Item 8. Decrease in Amount of Securities Outstanding.
- Item 9. Options to Purchase Securities.
- Item 10. Revaluation of Assets or Restatement of Capital Share Account.
- Item 11. Submission of Matters to a Vote of Security Holders.
- Item 12. Other Materially Important Events.
- Item 13. Financial Statements and Exhibits.

Copies of the reports 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.

Lanvin-Charles of the Ritz Inc May 68 (11)	1-4508-2	J C Penney Credit Corp May 68 (11,13)	1-4947-2
Pepsico Inc May 68 (11)	1-1183-2	Proler Steel Corp May 68 (12)	1-5276-2
St Louis San Francisco Ry Co May 68 (11,13)	1-3404-2	Rochester Gas & Elec Corp May 68(13)	1-672-2
Saxon Inds Inc Formerly Saxon Paper Corp May 68(11,13)	1-4111-2	Roosevelt Raceway Inc May 68 (7,8,11)	1-3966-2
Southeastern Tel Co May 68 (7,13)	0-756-2	Tribune Oil Corp May 68(7,8,13)	0-1623-2
Star Supermarkets Inc May 68 (7,13)	1-5108-2	U I P Corp Formerly United Improvement & Investing Co May 68 (7,11,13)	1-4203-2
Stop & Shop Inc May 68 (11,13)	1-1722-2	Warner Bros -- Seven Arts Ltd May 68 (12,13)	1-5134-2
Tecumseh Prods Co Mar 68 (11)	0-452-2	Mattel Inc May 68 (12)	1-5647-2
Teleprompter Corp May 68 (4,11,12,13)	1-4138-2	Midwestern Financial Corp of Kansas Inc May 68 (4,9,11)	0-2046-2
Union Rock & Materials Corp May 68 (1)	0-2606-2	Pueblo Supermarkets Inc May 68 (7,9,11,13)	1-5160-2
Vocaline Co of Amer Inc May 68 (11,13)	1-5383-2	Ronson Corp May 68 (11,13)	1-1031-2
First Railroad & Banking Co of Ga May 68 (7)	0-1128-2	Peoples Gas Light & Coke Co May 68 (12)	1-1573-2
Gale Inds Inc Apr 68 (11,13)	1-1130-2	Peoples Gas Co May 68 (12)	1-5540-2
May 68 (2,7)	1-1130-2	Ric Group Inc May 68 (11,13)	1-4242-2
Rapid American Corp May 68 (7,11,13)	1-750-2	SCA Corp May 68 (8)	1-3330-2
Standard Oil Co May 68 (12)	1-580-2	United Park City Mines Co May 68 (11)	1-3753-2
Union Carbide Corp May 68(12,13)	1-1463-2	Wolf Corp May 68 (9,13)	0-294-2
Victor Comptometer Corp May 68 (7)	1-4610-2		
Vulcan Corp May 68 (7)	1-5463-2		
Witco Chemical Corp May 68(7)	1-4654-2		

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Great Southwest Corp May68(7,8) 0-100-2
 Michigan Central RR Co May 68 (11)1-1787-2
 Trans-Canada Pipe Lines Ltd
 May 68 (7,8,13) 2-12927-2
 Watkins-Johnsons Co
 May 68 (1,2,12) 1-5631-2
 Wyatt Inds Inc
 May 68 (1,8,11) 0-701-2

 Philadelphia Electric Co
 Apr 68 (11,13) 1-1401-2
 Shaker Properties Apr 68 (7) 0-1753-2
 South Pittsburgh Water Co
 May 68 (11,13) 0-2485-2
 Standard Oil Co May 68(11,13) 1-170-2
 Trailer Train Co May 68(7,13) 2-20540-2
 Wellington Management Co
 May 68 (12,13) 0-163-2
 Zenith Radio Corp May 68 (3) 1-4115-2

 Pocono Downs Inc Oct 67 (12,13) 0-2149-2
 Dec 67 (12,13) 0-2149-2
 South Carolina Elec & Gas Co
 May 68 (11) 1-3375-2
 Utah-Idaho Sugar Co May 68 (11) 1-2664-2
 Younker Bros Inc May 68 (13) 0-1376-2

 Infotronics Corp Nov 67 (12,13) 0-2784-2
 Metropolitan Edison Co May68(11) 1-446-2
 N J Power & Light Co
 May 68 (10,11,13) 1-3221-2
 Pet Inc May 68 (13) 1-742-2
 Republic Electronic Inds Inc
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 Roberts & Porter Inc May68(13) 0-2510-2
 Rucker Co May 68 (13) 0-2624-2
 Spacerays Inc May 68 (7,13) 0-2634-2

 Gen'l Acceptance Corp
 May 68 (2,3,4,7,9,11,12,13) 1-3453-2
 Philip A Hunt Chemical Corp
 May 68 (11,13) 1-4960-2
 Rath Packing Co May 68 (12,13) 1-1285-2
 Shulton Inc May 68 (11,13) 1-5232-2
 Texas Utilities Co May 68(11,13) 1-3591-2
 Time Inc Apr 68 (11,13) 1-4878-2
 Union Light Heat & Power Co
 May 68 (11) 2-7793-2

 Rapid American Corp
 Amd #1 to 8K for May 68(3) 1-750-2
 Transcontinental Investing Corp
 Amd #1 to 8K for Jan68 (12,13) 1-4945-2

 Warner Bros --Seven Arts Ltd
 Amd #1 to 8K for Oct 67 (4,13) 1-5134-2

 The Soundscriber Corp
 Amd #1 to 8K for May 68 (1) 0-2286-2

 Park Chemical Co
 Amd #1 to 8K for May 68 (12) 1-3175-2

 Anderson Clayton & Co
 May 68 (7) 1-3245-2
 Chamberlin Co of Amer May68(11,12)1-4207-2
 Cone Mills Corp Jun 68 (8) 1-3634-2
 Cooper Labs Inc May68(2,7,13) 2-22040-2
 Farmland Inds Inc May 68 (8) 2-7250-2
 Hazeltine Corp May 68 (3) 1-230-2
 Kaneb Pipe Line Co Apr68(3,11,13)1-5083-2
 Peerless Insur Co May68(11,12,13)2-2378-2
 Samsonite Corp Apr 68 (11,13) 0-2494-2
 United Standard Asset Growth Corp
 May 68 (3,12,13) 0-2378-2

Atlas Corp May 68 (6,7,8,13) 1-2714-2
 Bates Mfg Co May 68 (11) 1-3188-2
 Capital Finance Corp May 68 (7,8)0-813-2
 Continental Tel Corp
 May 68 (2,7,11,13) 1-4765-2
 Diversified Mountaineer Corp
 May 68 (7) 0-920-2
 Frontier Airlines Inc
 May 68 (2,12,13) 1-4877-2
 R Hoe & Co Inc May 68 (7) 1-2748-2
 Hotel Corp of Amer May 68 (11) 1-3466-2
 Internatl Minerals & Chemical Corp
 May 68 (4,13) 1-483-2
 Kaiser Cement & Gypsum Corp
 May 68 (7) 1-4598-2
 Ky Power Co May 68 (11) 2-7928-2
 Putman Management Co Inc May68(8)2-20664-2
 Save-Mor Supermarkets Inc
 Jan 68 (2,7,13) 0-2345-2
 Scott Foresman & Co Apr 68 (12) 1-4902-2
 Thomasville Furn Inds Inc
 Mar 68 (4,13) 1-4920-2
 Unishops Inc May 68 (4,11,13) 1-4814-2

 Assoc Investors Secs Inc May68(2)0-1468-2
 Chesebrough-Pond's Inc
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 Clark Oil & Refining Corp
 May 68 (11,13) 1-5233-2
 Consol Foods Corp May 68 (7,13) 1-3344-2
 Hanes Corp May 68 (12) 1-5199-2
 Ill Central Inds Inc May68(3,11,13)1-4710-2
 Ill Central RR Co May 68(3,11,13)1-2148-2
 Narco Scientific Inds Inc
 May 68 (2,7) 1-5598-2

 B F Saul Real Estate Invst Trust
 May 68 (7,11,12) 2-21825-2
 Presidential Realty Corp
 May 68 (2,7,13) 1-4503-2
 Roto American Corp May 68 (2,13) 1-5215-2
 Tech Torch Co Inc
 Mar & Apr 68 (2,11,13) 1-5521-2

 Alaska Airlines Inc May68(11,12) 1-3314-2
 Bell Intercontinental Corp
 May 68 (12,13) 1-4354-2
 Canadian Pacific RY Co
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 Great Plains Natural Gas Co
 May 68 (7,9,13) 0-2605-2
 Hammermill Paper Co May68(4,13) 1-3100-2
 Hercules Galion Prods Inc
 May 68 (9,13) 1-3593-2
 Fred Meyer Inc May 68 (7,11) 0-995-2
 Pioneer Astro Inds Inc
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 The Walter Reade Organ Inc
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 Scientific Computers Inc
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 Union Camp Corp May68(2,3,7,13) 1-4001-2
 White Consol Inds Inc
 May 68 (2,7,13) 1-826-2

 Deseret Pharmaceutical Co Inc
 May 68 (9,12) 1-5322-2
 The Dreyfus Corp May 68 (11) 1-5240-2
 Esquire Radio & Elec Inc
 May 68 (11,12) 1-4408-2
 Essex Systems Co Inc
 May 68 (7,11,13) 0-3046-2
 First Surety Corp May68(12,13) 0-1064-2
 Flintkote Co May 68 (11) 1-2560-2

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Hitachi Ltd (6K)May68	2-21475-2	Micronetic Corp May 68 (12)	2-25684-2
Ind Gen'l Corp Apr 68 (4,7,13)	1-2818-2	Mission Corp May 68 (11)	1-897-2
Lilly-Tulip Cup Corp May 68 (4,7,13)	1-1223-2	U S Fidelity & Guaranty Co May 68 (12)	2-8225-2
Pan American World Airways Inc May 68 (11,13)	1-3532-2	Zale Corp May 68 (4,7,11)	1-4129-2
Scott & Fetzer Co May 68 (7)	1-5629-2	Brewster Inds Inc May 68 (11,13)	0-2254-2
Siliconix Inc May 68 (2,7)	2-28235-2	CCI Marquardt Corp May68(11,12,13)	1-4239-2
Studebaker-Worthington Inc May 68 (11,13)	1-5579-2	Cities Ser Co May 68(3)	1-1093-2
Tokyo Shibaura Elec Co Ltd (6K) May 68	2-19420-2	Gulf Sts Utilities Co May 68 (11,13)	1-2703-2
Trans-Sonics Inc May 68 (12)	0-2618-2	Internatl Utilities Corp May 68 (4,7,11,13)	1-116-2
20th Century Guardian Life Insur Co May 68 (11,12,13)	2-22657-2	Baxter Labs Inc May 68(11,13)	1-4448-2
Universal Chemicals Inc May68(3)	0-2858-2	Charter New York Corp May68(3)	0-2256-2
American Standard Inc May 68 (2,3,4,7,11,13)	1-470-2	Chatham Corp May 68 (11,13)	0-1540-2
Crescent Eagle Oil Co May 68 (1,2,12,13)	1-115-2	Denny's Restaurants Inc May 68 (4,13)	1-5124-2
Diversified Metals Corp May 68 (2,13)	1-5490-2	Fairfield-Noble Corp May 68 (2,7,13)	1-5163-2
Greyhound Corp May 68 (8)	1-2117-2	Hager Inc Apr 68 (1,2,7,13)	0-2611-2
Guidance Technology Inc May 68 (7,8,12)	0-1768-2	Howmet Corp May68(3,11,12,13)	1-4122-2
Intercontinental Dynamics Corp May 68 (8)	0-2889-2	Jervis Corp May 68 (12,13)	1-5073-2
Internatl Bank May 68 (11,13)	0-1302-2	Pub Ser Co of Ind Inc May 68 (7)	1-3543-2
Internatl Standard Elec Corp May 68 (11)	1-5205-2	Simmonds Precision Prods Inc May 68 (2,13)	1-4942-2
Redcor Corp May 68 (7)	0-2287-2	Sterling Oil of Okla Inc Sept 66 (12) Mar 67(12)	0-1497-2
Republic Investors Life Insur Co Jun 68 (13)	0-2012-2	Jun 67(12) Aug 67 (3,13)	0-1497-2
		Sept 67 (12) Mar 68 (12,13)	0-1497-2
		Apr 68 (13) Jun 68 (12,13)	0-1497-2
		Wadell Equipment Co Inc May68(7)	1-5528-2

SEC WARNS ON FRONT-END MONEY SCHEMES. The SEC released a statement (for July 5 newspapers) cautioning of possible "fraudulent" activities by various persons and firms who through advertisements and otherwise have offered to aid prospective borrowers in obtaining loans for real estate development (Release 33-4913). It appears from private SEC investigations that some of these offers are made by persons or organizations which do not have the ability to secure such funds or do not have any intention of obtaining finances for the prospective borrowers. These schemes appear to follow two basic patterns. In one, the borrower must pay a substantial non-refundable fee or fees without receiving a written loan commitment. In the other, the prospective borrower pays a substantial advance fee pursuant to an agreement which is silent or ambiguous on whether the fee is refundable if a loan commitment is not obtained within a reasonable period of time and the payee will not return the funds or delays returning the funds until forced to do so by the appropriate legal authorities. It is, of course, possible that such schemes might take other forms.

Persons deceived and misled by these schemes include many prominent companies and individuals with substantial experience in the real estate and development field who are confronted with the tight mortgage money market. "We do not suggest that there are not legitimate organizations in this field," the Commission observed, "or that they do not provide a useful service to borrowers, particularly in times of tight money. Nevertheless, persons interested in obtaining such loans should satisfy themselves that the firms with which they are dealing have the ability to obtain the proposed financing and are committed to do so before receiving substantial advance fees from the prospective borrower."

SECURITIES ACT REGISTRATIONS. Effective July 2: ADA 1968 Oil & Gas Program, 2-28743 (90 days); APL Corp., 2-28863 (40 days); Comptran Corp., 2-28464 (90 days); Genovese Drug Stores, Inc., 2-28749 (90 days); Hesston Corp., 2-28901 (Sep 30); Levin-Townsend Computer Corp., 2-29182 (Aug 11); National Liberty Corp., 2-28629 (90 days); Nytronics, Inc., 2-29258 (40 days); Petrodyne Industries, Inc., 2-28660 (90 days); Reliance Oil Corp., 2-28639 (90 days); Richford Industries, Inc., 2-29228; U. S. Industries, Inc., 2-29079 (40 days); Whittaker Corp., 2-29324 (40 days).

Withdrawn June 28: Williams Brothers Co., 2-28603.

Withdrawn July 1: Avnet, Inc., 2-28960; Charolais Management Corp., 2-26914.

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.