

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

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REGISTRATION OF RONWIN SECURITIES CANCELLED. The SEC has issued an order under the Securities Exchange Act of 1934 cancelling the broker-dealer registration of Ronwin Securities Corporation, 645 Forest Avenue, Staten Island, New York. According to the order, in March 1962 the firm and its president, Ronald H. Guttveg, were permanently enjoined by a New York Federal court from violations of the Exchange Act anti-fraud provisions; and in June 1963 Guttveg was convicted by a New York State court of a felony arising out of his conduct as a broker-dealer. Bernie Danty, vice president of the firm, and Sidney Howard, treasurer, consented to the cancellation order and agreed that they would not attempt to register with the Commission as broker-dealers for at least 10 years and that they will not during that period be directly or indirectly associated with any organization which is registered as a broker-dealer or investment adviser.

MID AMERICA SECURITIES HEARING SCHEDULED. The Commission has scheduled a hearing for July 30, 1963, in its Salt Lake Branch Office, in proceedings to determine whether the broker-dealer registration of Mid America Securities, Inc. of Utah, 158 East 7500 South, Midvale, Utah, should be revoked. The April 1963 order authorizing these proceedings recites charges of the Commission's staff that Mid America (and certain officers and stockholders) violated the anti-fraud provisions of the Federal securities laws in the offer and sale of securities of Uinta National Insurance Company during 1958-59.

FUTURES UNLIMITED OF FLORIDA HEARING SCHEDULED. The Commission also has scheduled a hearing for July 30, 1963, in its Miami Branch Office, in proceedings to determine whether the broker-dealer registration of Futures Unlimited of Florida, Inc., 3208 Ponce de Leon Blvd., Coral Gables, Florida, should be revoked. The June 1963 order authorizing these proceedings recites staff charges that the company (and its president) violated the anti-fraud provisions of the Federal securities laws in the offer and sale of its own common stock during June 1961 to March 1963.

MAURICE R. KARKOWSKI PLEADS GUILTY. The SEC Fort Worth Regional Office announced July 8 (LR-2685) that Maurice R. Karkowski, of Houston, Texas, entered a guilty plea (USDC, SD, Texas) to certain counts of a pending indictment charging that Karkowski (and other defendants), operating as Kay & Company, a registered broker-dealer, violated the Exchange Act anti-fraud provisions in the sale of various securities. Sentencing has been deferred until August 14, 1963, pending a presentence report from the probation officer.

GREAT SOUTHERN CAPITAL SEEKS ORDER. Great Southern Capital Corporation, Shreveport closed-end investment company, has applied to the SEC for an order under the Investment Company Act declaring that it has ceased to be an investment company; and the Commission has issued an order (Release IC-3736) giving interested persons until July 29, 1963 to request a hearing thereon. According to the application, the company has not engaged in any business and its application for license under the Small Business Investment Act has been withdrawn. Moreover, the company has been liquidated and its assets distributed to its security holders.

INVESTORS SYNDICATE SEEKS ORDER. Investors Syndicate of America, Inc., Minneapolis registered face-amount certificate company, has applied to the SEC for an order under the Investment Company Act approving an amendment to a depositary agreement between ISA and The Marquette National Bank; and the Commission has issued an order (Release IC-3737) giving interested persons until July 30, 1963 to request a hearing thereon. Under the agreement, ISA undertakes to deposit and maintain with the Bank qualified investments and reserves required by the Act with respect to the proposed issuance by ISA of single payment certificates to be designated Series E Fully Paid Face-Amount Certificates.

UNITED NUCLEAR FILES STOCK PLANS. United Nuclear Corporation, Five New Street, White Plains, New York, filed a registration statement (File 2-21573) with the SEC on July 11 seeking registration of 208,546 shares of common stock, to be offered pursuant to four stock option plans.

SECURITIES ACT REGISTRATIONS. Effective July 12: Illinois Gas Co. (File 2-21490).
Withdrawn July 11: People's Insurance Co. (File 2-21482).

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