

# SECURITIES AND EXCHANGE COMMISSION

# NEWS DIGEST

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



Washington 25, D.C.

FOR RELEASE November 20, 1958

## CUNEO PRESS PROPOSES DEBENTURE OFFERING

The Cuneo Press, Inc., 2242 Grove St., Chicago, Ill., filed a registration statement (File 2-14549) with the SEC on November 18, 1958, seeking registration of \$5,000,000 of Convertible Subordinated Debentures due 1978, to be offered for public sale through an underwriting group headed by Hemphill, Noyes & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Of the net proceeds of this financing, \$1,176,000 will be used to purchase the company's 12,000 outstanding 3½% Cumulative Preferred Shares, \$100 par, at a price of \$98 per share, pursuant to agreements entered into with the holders of such shares. The balance of such proceeds will be used to augment the company's working capital, and "to place the company in a better position to expand its operations should the need arise."

## TRUST INDENTURE QUALIFICATION SOUGHT BY GERMAN SAVINGS BANK

Deutscher Sparkassen-Und Giroverband, Berlin (German Savings Banks and Clearing Association, Berlin), has filed an application with the SEC under the Trust Indenture Act seeking qualification of an indenture covering \$6,900,000 of 5½% Debt Adjustment Debentures, Series A, due January 1, 1967, and \$5,350,000 of 4½% Debt Adjustment Debentures, Series B, due January 1, 1967. According to the application, these debentures will be issued only in exchange for the applicant's First Lien 7% Sinking Fund Secured Gold Bonds, Series of 1926, due 1947, and its Sinking Fund Secured Gold Bonds, 6% Series, due 1947, pursuant to the provisions of Annex II to the London Agreement on German External Debts of February 27, 1953.

## FLOUR MILLS OF AMERICAN SEEKS QUALIFICATION OF TRUST INDENTURE

Flour Mills of America, Inc., 20 West Ninth St., Kansas City, Mo., has filed an application with the SEC under the Trust Indenture Act seeking qualification of an indenture covering \$3,000,000 of 5½% Debentures due December 31, 1968. The company proposes to offer these debentures in exchange for outstanding capital stock, as follows: each share of preferred stock and exchange share of Class B preferred stock may be exchanged for \$20 principal amount of debentures; and each share of common stock may be exchanged for \$7.50 of debentures.

## A. C. NIELSEN CO. FILES FOR OFFERING AND SECONDARY

A. C. Nielsen Company, 2101 Howard St., Chicago, Ill., today filed a registration statement (File 2-14548) with the SEC seeking registration of 126,780 shares of its \$1 par Common Stock. Of the 126,780 shares, 64,500 are to be issued and sold by the company and 62,280 are outstanding shares to be offered for sale by the present holders thereof. The public offering price and underwriting terms are to be supplied by amendment. Smith, Barney & Co. is listed as the principal underwriter.

Nielsen Co. and its subsidiaries are engaged in the business of consumer marketing research radio-television audience measurement. Net proceeds to be received by it from the sale of the

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64,500 common shares will be added to the company's general funds and used for such corporate purposes as the management may determine. Additional working capital is said to be desirable to enable the company to handle and increase sales volume and to make such capital improvements from time to time as may be desirable in the interests of increased efficiency. A portion of the proceeds may be devoted to the further improvement and mechanization of the company's and its subsidiaries' operations, and the development of domestic and foreign business including possible extension of operations to additional countries and establishment of new services in countries in which subsidiaries are already operating; a portion may be invested in additional land or building to replace or supplement existing owned or leased space; and a portion may be devoted to the commercial introduction of instantaneous measurement of certain television audiences.

The company now has outstanding 505,500 shares of common stock and 480,000 shares of Class B Special Stock. All of the Class B shares are owned by Arthur C. Nielsen, board chairman. The prospectus lists 24 selling stockholders of the 62,280 common shares, with aggregate holdings of 362,400 shares. Arthur C. Nielsen is listed as owner of 178,080 shares, of which he proposes to sell 18,000 shares. Richard F. Knott, a director, of Ft. Lauderdale, Fla., holds 57,540 shares and proposes to sell 12,000; Frederick K. Keisch, executive vice president, holds 24,000 shares and proposes to sell 6,000; Bertha K. Pritzlaff holds 9,000 shares and proposes to sell 4,500; Edward L. Lloyd, executive vice president, of Oxford, England, holds 14,040 shares and proposes to sell 3,000; Philip D. Reed owns 13,500 shares and proposes to sell 2,700; and Helen Douglass owns 5,340 shares and proposes to sell 2,040. Other blocks being sold range from 60 shares to 1,980 shares.

#### SEC SALT LAKE BRANCH OFFICE IN NEW QUARTERS

The Salt Lake City Branch Office of the Commission moves today into new quarters in Room 1119 Newhouse Building, 10 Exchange Place, Salt Lake City, Utah (Telephone: EMpire 4-2552).

#### ADDITIONAL DEFENDANTS ENJOINED IN SHORELAND MINES CASE

The SEC New York Regional Office announced November 17, 1958, that a judgment of final injunction, by default, has been issued (USDC, SDNY) enjoining Alvin Galpren, Harry Barlow, David Witty and Alfred Soltz, salesmen for Lincoln Securities Corp., from further violations of registration and anti-fraud provisions of Securities Act in sale of Shoreland Mines Ltd. shares.

#### POST-HEARING PROCEDURE FIXED FOR UNITED CORP. FEE CASE

The SEC has issued an order (Release 35-13866) fixing the post-hearing procedures to be followed with respect to applications for the allowance of fees and reimbursement of expenses in connection with Holding Company Act proceedings upon The United Corporation plan approved by the Commission March 26, 1958. The order also disallowed request for recommended decision of hearing officer.

#### POST-HEARING PROCEDURE MODIFIED IN INTERNATIONAL HYDRO FEE CASE

The SEC has issued an order (Release 35-13867) with respect to requested fee allowances for services rendered in the Holding Company Act proceedings for reorganization of International Hydro-Electric System, granting extension of time to file written arguments and reaffirming prior ruling against submission of recommended decision by hearing officer.

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