

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 April 15, 1964

AMERICAN ELECTRIC SEEKS ORDER. American Electric Power Company, Inc., New York, and its subsidiary, Kingsport Power Company, Roanoke, Va., have applied to the SEC for an order under the Holding Company Act authorizing a capital contribution by the parent to the subsidiary and the latter's renewal of short-term notes to banks; and the Commission has issued an order (Release 35-15049) giving interested persons until May 5 to request a hearing thereon. According to the application, American proposes to make a cash capital contribution to Kingsport in an aggregate amount not to exceed \$800,000, to be applied to its 1964 and 1965 construction program (estimated at \$1,800,000); and Kingsport also will renew notes representing bank borrowings in the amount of \$1,600,000. Kingsport has additional outstanding bank notes totaling \$5,000,000 and is contemplating the issuance of long-term securities prior to July 1965 in an amount sufficient to refund the \$6,600,000 of bank borrowings.

SIMMONDS PRECISION FILES FOR SECONDARY. Simmonds Precision Products, Inc., 105 White Plains Rd., Tarrytown, N. Y., filed a registration statement (File 2-22289) with the SEC on April 13 seeking registration of 115,000 outstanding shares of common stock. The present holders thereof propose to make a public offering of the shares through an underwriting group headed by Shearson, Hammill & Co., 14 Wall St., New York, N. Y. The offering price (\$10 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is a supplier to the aerospace industry of electronic and electro-mechanical fuel gauging instruments and systems. It also engages in the manufacture of special purpose radio communications systems, including radio recovery beacons, used in the aerospace and military fields, and of fuel-injection systems for aircraft and military armored vehicle gasoline engines. In addition to indebtedness, the company has outstanding 515,000 shares of common stock, of which the management officials as a group own 51%. The prospectus lists three selling stockholders, including one company official. Geoffrey R. Simmonds (president) is offering 60,000 shares of his holding of 250,942 common shares; Sir Oliver Simmonds is offering 40,000 shares of his holding of 56,458 common shares; and J. M. Ledeboer is offering his entire holding of 15,000 common shares. Upon completion of the offering, members of the Simmonds family will own approximately 49% of the outstanding common stock. William E. Berchtold is board chairman.

SINGER FILES STOCK PLANS. The Singer Company, 30 Rockefeller Plaza, New York, N. Y., filed registration statements with the SEC on April 14 seeking registration of capital stock, as follows: (1) File 2-22290 -- 6,036 shares, to be offered under the company's Stock Purchase Plan; (2) File 2-22291 -- 414,485 shares, to be offered under its 1962 Stock Purchase Plan; and (3) File 2-22292 -- 300,000 shares, to be offered under its 1959 Stock Option Plan.

QUAKER STATE OIL FILES STOCK PLAN. Quaker State Oil Refining Corporation, Box 138, Oil City, Pa., filed a registration statement (File 2-22293) with the SEC on April 13 seeking registration of \$250,250 of participating interests in its Thrift and Stock Purchase Plan, together with 5,500 shares of capital stock which may be acquired pursuant thereto.

IOWA POWER AND LIGHT FILES STOCK PLAN. Iowa Power and Light Company, 823 Walnut St., Des Moines, Iowa, filed a registration statement (File 2-22294) with the SEC on April 13 seeking registration of 73,822 shares of common stock, to be offered under its Employee Stock Purchase Plan.

FORD MOTOR FILES STOCK PLAN. Ford Motor Company, Dearborn, Mich., filed a registration statement (File 2-22295) with the SEC on April 14 seeking registration of \$60,000,000 of participations in its Savings and Stock Investment Program for Salaried Employees, together with 3,750,000 shares of common stock which may be acquired pursuant thereto.

BLACK HILLS TURF PROPOSES STOCK OFFERING. Black Hills Turf Paradise, Inc., P. O. Box 2021, Rapid City, S.D., filed a registration statement (File 2-22296) with the SEC on April 14 seeking registration of 1,300,000 shares of Class A common stock. It is proposed to make a public offering of these shares (at \$2.50 per share maximum*) through brokers or dealers, who will receive a selling commission or discount of 15%, or through direct sales by company officials.

Organized in 1963 under the South Dakota law, the company proposes to construct and operate a pari-mutual horse racing track and business in the Rapid City area of South Dakota. The company has acquired the site for the proposed track as well as authority to conduct pari-mutual racing and anticipates opening in June 1965. Net proceeds from the stock sale will be used to repay a \$10,000 bank loan and to construct and initially operate the race track (the construction cost is estimated at \$2,100,000). The company has 1,600,000 shares of outstanding Class B common stock, issued to the promoters at 25¢ per share in consideration for the purchase from the promoters of the land on which the track is to be constructed as well as the right granted by the South Dakota Racing Commission to build and operate a horse race track. Company officials as a group own 80% of the outstanding stock and F. R. Williams (president) 58%.

OVER

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. Copies thereof may be ordered from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with photocopy material when mailed. An index of the caption of the several items of the form was included in the April 1st News Digest.

Beneficial Finance Co Mar. 1964 (Its 7,13)	E. Kahns Sons Co Mar. 1964 (It 11)
Royal School Lab, Inc Mar. 1964 (It 12)	West Chemical Products, Inc Mar. 1964 (It 11)
Sterchi Bros Stores Inc Mar. 1964 (It 13)	Canadian Faraday Corp Ltd June 1963 (It 11)
American Bosch Arma Corp Mar. 1964 (It 12)	March 1964 (It 11)
Louisville & Nashville RR Co Mar. 1964	Crystal Tissue Co Mar. 1964 (It 11)
(Its 7,13)	Allen Elec. & Equip. Co Mar. 1964 (It 7)
Chicago & North Western Ry Co Mar. 1964 (It 13)	Campbell Soup Co Mar. 1964 (Its 4,7,11,13)
Ryan Aeronautical Co Mar. 1964 (It 8)	Rohr Corp Mar. 1964 (Its 4,7,10,13)
Servo Corp of America Feb 1964 (Its 7,8,9)	Hastings Mfg. Co Mar. 1964 (It 12)
Marine Midland Corp Mar. 1964 (Its 11,13)	MPI Ind, Inc Mar. 1964 (Its 11,13)
Muskegon Piston Ring Co Mar. 1964 (It 12)	Industria Electrica de Mexico Apr. 1962
Robert Reis & Co Mar. 1964 (It 6)	(Its 11,13) Apr. 1963 (Its 11,13)
Rudy Mfg Co Mar. 1964 (Its 11,13)	Westbury Fashions, Inc Amend#1 to 8K for
Thompson Ramo Woolridge Inc Mar. 1964 (It 8)	Oct. 1963 (Its 1,2,3,4)
Sept. 1963 (Its 12,13)	Canadian Faraday Corp Ltd Amend #1 to
Esquire Radio & Elec. Inc Mar. 1964 (Its 12,13)	8K for Dec. 1963 (It 13)
Flintkote Co Mar. 1964 (Its 11,13)	United Family Life Insur. Co Mar. 1964
Lily-Tulip Cup Corp Aug. 1963 (It 13)	(Its 11,13)
Boeing Co Mar. 1964 (It 13)	Superior Elec. Co Amend #1 to 8K for May
Avnet Elec. Corp Mar. 1964 (Its 4,7,8,13)	1962 (Its 11,13)
Holly Stores Inc Mar. 1964 (It 13)	Great Northern Ry Co Mar. 1964 (Its 7,13)
The A.L. Mathias Co Feb. 1964 (Its 1,13)	Kentucky Utilities Co Mar. 1964 (It 11)
Raytheon Co Mar. 1964 (Its 8,12,13)	Ampco Metal, Inc Mar. 1964 (Its 11,12,13)
Tenney Engineering Inc Mar. 1964 (It 13)	American Commercial Barge Line Co Mar. 1964
S.D. Warren Co Mar. 1964 (It 11)	(Its 8,13)
Gulf States Utilities Co Mar. 1964 (Its 7,12,	Buttes Gas & Oil Co Mar. 1964 (It 11)
13)	The Williamhouse Inc Mar. 1964 (It 12)
Strong Cobb Arner Inc Dec. 1963 (It 3)	Container Corp of America Mar. 1964 (It 8)
Universal Leaf Tobacco Co Inc Mar. 1964	Dr. Pepper Co Mar. 1964 (Its 4,7,9,10,11,13)
(Its 12,13)	Gibraltar Fin. Corp of Calif. Mar. 1964 (It 7)
Atico Financial Corp Mar. 1964 (It 13)	Hercules Powder Co Mar. 1964 (It 11)
Central & South West Corp Jan. 1964 (It 12)	

SECURITIES ACT REGISTRATIONS. Effective April 14: Standard Motor Products, Inc. (File 2-22171); Union Carbide Corp. (File Nos. 2-22208 & 22209). Effective April 15: Associated Oil & Gas Explorations (File 2-22059); Lone Star Gas Co. (File 2-22188); The Lubrizol Corp. (File 2-22177); Wilding Inc. (File 2-22133). Withdrawn April 15: Top Dollar Stores, Inc. (File 2-20319).

*As estimated for purposes of computing the registration fee.

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