

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 November 18, 1964

COLONIAL UTILITIES SEEKS ORDER. Colonial Utilities Corporation (a Delaware corporation) and its wholly owned inactive subsidiary Colonial Utilities Corporation (a New Hampshire corporation) have applied for an order under the Investment Company Act authorizing the merger of the Delaware company into the New Hampshire company; and the Commission has issued an order (Release 35-15148) giving interested persons until December 7 to request a hearing thereon. According to the application, Delaware is solely a holding company, whose assets consist chiefly of the outstanding capital stock and a \$110,000 promissory note of its sole public-utility subsidiary, Allied New Hampshire Gas Company, a New Hampshire company having total assets of \$2,215,410 as of December 31, 1963.

UNLISTED TRADING GRANTED. The SEC has issued an order under the Securities Exchange Act (Release 34-7462) granting an application of the Philadelphia-Baltimore-Washington Stock Exchange for unlisted trading privileges in the common shares of Financial Federation, Inc.

UNLISTED TRADING SOUGHT. The SEC has issued an order under the Securities Exchange Act (Release 34-7462) giving interested persons until December 2 to request a hearing upon an application of the Philadelphia-Baltimore-Washington Stock Exchange for unlisted trading privileges in the common stock of Occidental Petroleum Corporation.

MOUNTAIN FUEL SUPPLY RECEIVES ORDER. The SEC has issued an order granting an application of the Mountain Fuel Supply Company to withdraw its common stock from listing and registration on the Pittsburgh Stock Exchange, effective at the opening of business on November 30, 1964. According to the application, the company's capital stock is listed on the New York Stock Exchange and trading activity therein on the Pittsburgh Stock Exchange is negligible. (Release 34-7462)

EXLOVER CO. PROPOSES OFFERING. Exlover Company, 119 W. 57th St., New York, filed a registration statement (File 2-22936) with the SEC on November 16 seeking registration of \$450,000 of Limited Partnership interests. The interests are to be offered for public sale at \$9,000 per unit (subject to a 10% overcall) through the general partners, Allen B. Whitehead and Frank Productions Inc. Upon successful completion of this offering, the partnership is to be formed for the purpose of producing the dramatico-musical play presently entitled "Ex-Lover". The plot concerns the engagement of Catherine the Great to Prince Grigori Potemkin, Russian field marshal and statesman, and her subsequent hiring of John Paul Jones to help effect a Russian victory in the war with the Turks. To be produced by the general partners, the musical is based on a book by Frank Loesser and Sam Spewack, with music and lyrics by Loesser. Loesser is the sole stockholder of Frank Productions.

NORTHERN INDIANA PUBLIC SERVICE FILES STOCK PLAN. Northern Indiana Public Service Company, 5265 Hohman Ave., Hammond, Ind., filed a registration statement (File 2-22937) with the SEC on November 17 seeking registration of 37,285 shares of common stock, to be offered pursuant to its Employee Stock Purchase Plan.

MID-WEST NATIONAL FIRE AND CASUALTY INS. SHARES IN REGISTRATION. Mid-West National Fire and Casualty Insurance Company, Empire Bldg., Springfield, Mo., filed a registration statement (File 2-22938) with the SEC on November 16 seeking registration of 150,000 shares of common stock, to be offered for public sale through Edward D. Jones & Co., 101 N. 4th St., St. Louis. The public offering price (\$4 per share maximum*) and underwriting terms are to be supplied by amendment. The registration statement also includes 100,000 outstanding common shares to be offered by Trans-International Corporation to certain officials and employees of the company at \$4 per share pursuant to incentive options granted by the selling stockholder.

Organized under Missouri law in March 1964, the company has issued automobile liability and comprehensive automobile policies. Net proceeds from its sale of additional stock will be added to capital and surplus and used in the conduct of its insurance business. The company has outstanding 400,000 common shares, all of which were acquired at \$2 per share by Trans-International at the inception of the company. Joseph Paul Jones is president of the company and of Trans-International.

KANE AND FREUDBERG INDICTED. The SEC New York Regional Office announced November 10 (LR-3078) the return of a 3-count indictment (USDC NY) charging William F. Kane of Wyncote, Pa., and Myron Freudberg of Philadelphia with conspiracy to violate and violations of Securities Act registration provisions in the sale of common stock of American Dryer Corp.

TEXTRON FILES EXCHANGE PROPOSAL. Textron Inc., 10 Dorrance St., Providence, R. I., filed a registration statement (File 2-22939) with the SEC on November 17 seeking registration of 84,030 shares of common stock. The shares are to be acquired by Textron Industries, Inc., a wholly owned subsidiary, and offered by it in exchange for common stock of Textron Electronics, Inc., at the rate of one company share for each nine common shares of Textron Electronics.

OVER

The company is a multi-industry manufacturer with sales obtained primarily from agrochemical, consumer, defense, industrial and metal products. In addition to indebtedness and preferred stock, it has outstanding 5,336,386 common shares, of which management officials as a group own 1.8%. Textron Electronics has outstanding 3,006,262 common shares, of which Textron Industries owns 74.8%. The Textron shares are to be acquired by Textron Industries for the purpose of the exchange offer at the market price of outstanding shares on the date of purchase. No exchanges will be made pursuant to this offer unless the offer is accepted by holders of at least 5.2% of the outstanding shares of Textron Electronics (increasing Textron Industries interest to at least 80%). Rupert C. Thompson, Jr., is board chairman of Textron and G. William Miller is president.

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 November 3 News Digest.

Quality Courts Motels, Inc (Oct. 1964)
(11,13)

Oak Electro-Netics Corp (Oct. 1964)
(4,7,13)
The Triangle Corp (Aug. 1964)
(4,7,13)

Delaware Power & Light Co (Oct. 1964)
(4,7,13)
Magna Pictures Corp (Aug. 1964)
(11) (June 1964) (12)

Brockway Glass Co, Inc (Sept. 1964)
(7)
Phoenix Steel Corp (Oct. 1964) (13)
Seallectro Corp Amend #1 to 8K for
Dec. 1963 (7)
Gulf Life Insurance Co Amend #1 to
8K for Aug. 1964 (7)
Reserve Oil & Gas Co Amend #1 to 8K
for Aug. 1964 (4,7)
The Development Corp of America
Amend #1 to 8K for Oct. 1963 (7,13)
Miss Pat Amend #1 to 8K for Sept. 1964
Great Plains Development Co of Canada
Amend #2 to 8K for Oct. Nov. & Dec. 1963
(13)
Cary Chemicals Inc Amend #1 to 8K for
Sept. 1964 (7,8,12)

Consolidated Electronics Industries Corp
Sept. 1964 (11,13)
Indiana Bell Telephone, Inc April 1964
(11)
Pioneer Plastics Corp Oct. 1964
(12,13)
Albee Homes, Inc Oct. 1964 (11)
Diamond Crystal Salt Co Oct. 1964
(7,13)
Hawaiian Electric Co, Inc Oct. 1964
(3)
Levine's, Inc Oct. 1964 (12)
North Penn Gas Co Oct. 1964 (11)
Northwestern Steel & Wire Co Oct. 1964
(11)

American Safety Equipment Corp Oct. 1964
(8)
Chandler Leasing Corp Oct. 1964
(11)
Cousins Properties Incorporated
August 1964 (7,13)
Diana Stores Corp Oct. 1964 (7,13)
Kropp Forge Co Oct. 1964 (1,13)
VSI Corp Oct. 1964 (11,13)

Christiana Oil Corp Oct. 1964 (4,11,13)
Rotron Mfg. Co, Inc Nov. 1964 (11,13)

Cetron Electronic Corp Aug. thru Oct.
1964 (7,11)
Mobile Gas Service Corp Oct. 1964
(7,8,13)

Granby Mining Co., Ltd Oct. 1964
(10,13)
Locke Mfg. Co, Inc Oct. 1964 (11)
Louisiana Land & Exploration Co
Oct. 1964 (7,11,13)
Horace Mann Life Insurance Co Sept.
1964 (7)
Supermarkets Operating Co Oct. 1964
(11,13)
United States Consumer Products
Oct. 1964 (11,12)

Gardner Denver Co Oct. 1964 (8)
Lone Star Gas Co (Texas) Oct. 1964
(7,13)
Potash Co of America Oct. 1964
(2,3,8,11,13)
Wyandote Chemicals Corp Oct. 1964
(11,13)

Abbey Rents Oct. 1964 (11,13)
The Mensh Corp Oct. 1964 (11)
United Control Corp Oct. 1964 (12)

Allright Auto Parks, Inc Oct. 1964
(4,11)
Jackson's Minit Markets, Inc Sept. 1964
(12,13)
Pittsburgh Coke & Chemical Co Oct. 1964
(2,13)
Savin Business Machines Corp Oct. 1964
(2)
Computer Oriented Research & Engineering
Inc Oct. 1964 (11)
Cook Coffee Co Oct. 1964 (7)
Nevada Power Co Oct. 1964 (3)
Palomar Mortgage Co June 1964 (2,12,13)
Resistoflex Corp Oct. 1964 (11)
Winn Dixie Stores, Inc Oct. 1964 (11,13)

Donnkenny, Inc May 1964 (11,13)
May 1963 (11,13)
Geo. J. Meyer Mfg. Co Oct. 1964 (11)
Neiman-Marcus Co Oct. 1964 (7,8,13)
Orange & Rockland Utilities, Inc
Oct. 1964 (7,13)
Weinberg Shoe Mfg. Co Oct. 1964 (1,13)
Zero Mfg. Co Sept. 1964 (7,9,11,13)

Barton Distilling Co Oct. 1964 (11,13)
 Cleve Cin Chi & St. Louis Ry Co Oct. 1964
 (11)
 Angelica Uniform Co Oct. 1964 (4,13)
 Giant Tiger Stores, Inc Oct. 1964 (7)

 Allied Graphic Arts, Inc Oct. 1964 (7)
 Wayne Knitting Mills Oct. 1964 (8)

 Bearings, Inc Oct. 1964 (7)
 Campbell Soup Co Oct. 1964 (13)
 Gulf Power Co Oct. 1964 (7,13)
 Merritt-Chapman & Scott Corp Oct. 1964
 (2,8)
 Murphy Oil Corp (Del) Oct. 1964 (12)
 Revday Ind, Inc Oct. 1964 (2,12,13)
 Bangor & Aroostock Corp Amend #1 to
 8K for Oct. 1961 (7,13)

 Warner Bros. Pictures Inc Amend #1 to
 8K for Sept. 1964 (3)

 Shamrock Oil & Gas Corp Amend #1 to
 8K for July 1964 (7,13)

 Burlington Industries, Inc Oct. 1964
 (4,7,8,13)
 Glidden Co Oct. 1964 (3)
 International Breweries, Inc Oct. 1964 (3)

 New England Gas & Elec. Assoc. Oct. 1964
 (4,7,13)

 Associated Testing Laboratories, Inc Oct. 1964
 (11)
 Ryan Aeronautical Co Oct. 1964 (8,12)

 International Salt Co Oct. 1964 (11)
 MSL Industries, Inc Oct. 1964 (4,7,11,13)
 Muskegon Piston Ring Co Oct. 1964 (4,13)
 Pacific Asbestos Corp Oct. 1964 (1)

 American Pipe & Constr. Co Oct. 1964 (7,13)
 Brown International, Inc Oct. 1964 (2,12)
 Fluor Corp, Ltd Oct. 1963 (4,7,13) Mar. 1964
 (11)

 Horace Mann Life Insurance Co Oct. 1964 (7)

 Broadway Hale Stores, Inc Oct. 1964 (12,13)
 Continental Copper & Steel Ind, Inc Oct. 1964
 (11)
 National Co, Inc Oct. 1964 (8)

 Astrodata, Inc Oct. 1964 (4,11,13)
 Puget Sound Power & Light Co Oct. 1964 (7,13)

 Doyle Dane Bernbach, Inc Oct. 1964 (12)
 The Greater Nebraska Corp Oct. 1964 (7)
 Thrift Plan of Reda Pump Co Oct. 1964 (7)

 Arizona Agrochemical Corp Oct. 1964 (11)
 North Canadian Oils, Ltd June 1964 (6,13)

 James B. Beam Distilling Co Oct. 1964 (11,13)
 Fuller Industries, Inc Oct. 1964 (6)
 Martin-Marietta Corp Oct. 1964 (8)

 Puerto Rico Brewing Co, Inc May 1964 (11)

 Echlin Mfg Co Oct. 1964 (7,12)
 Penna. Electric Co Oct. 1964 (7, 9)

 General Baking Co Oct. 1964 (12,13)

 Paramount Foam Industries, Inc Amend #1 to
 8K for May & June 1964 (11,13)
 Larchfield Corp Amend #1 to 8K for Sept. 1963
 (13)
 G-L Industries, Inc Amend #1 to 8K for July
 1963 Amend #1 to 8K for Aug. 1964
 Nedick's Stores, Inc Amend #1 to 8K for July
 & Aug. 1964 (13)

SECURITIES ACT REGISTRATIONS. Effective November 17: Associated Oil & Gas Co. (File 2-22769);

Ethyl Corp. (File 2-22758); Valley Gas Co. (File 2-22862).

Effective November 18: Anthony Pools, Inc. (File 2-22691); Oglebay-Norton Co. (File 2-22854);

Revco D.S., Inc. (File 2-22833).

*As estimated for purposes of computing the registration fee.

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