

# 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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(Issue No. 65-9-10)

FOR RELEASE September 15, 1965

**APPLEBAUMS' FOOD MARKETS FILES FOR SECONDARY.** Applebaums' Food Markets, Inc., 2225 University Ave., St. Paul, Minn. 55114, filed a registration statement (File 2-24016) with the SEC on September 14 seeking registration of 240,000 outstanding shares of common stock. The present holders thereof propose to offer the stock for public sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., New York 10005. The public offering price (\$14 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company operates 16 supermarkets under the name "Applebaum's," and four leased discount food departments. In addition to preferred stock, it has outstanding 800,000 common shares. The prospectus lists ten selling stockholders, including Hy Applebaum (president), Meyer Applebaum (vice president), Abe Applebaum (vice president), Arthur Applebaum (vice president), Roy Applebaum (vice president), Harry Applebaum (vice president), and Sidney Applebaum (vice president), each offering 29,600 of his holdings of 98,666-2/3 shares. The remaining selling stockholders are offering shares ranging in amounts from 3,200 to 15,100. Upon completion of the proposed sale, the holdings of management officials will be reduced from 92.63% to 64.84% of the outstanding stock. Company officials also own all of the outstanding preferred stock.

**MCQUAY FILES FOR OFFERING AND SECONDARY.** McQuay, Inc., 1600 Broadway N.E., Minneapolis, Minn. 55413, filed a registration statement (File 2-24017) with the SEC on September 14 seeking registration of 118,000 shares of common stock. Of this stock, 70,000 shares are to be offered for public sale by the company and 48,000 shares (being outstanding stock) by the present holders thereof. J. M. Dain & Co., Inc., 110 S. Sixth St., Minneapolis, Minn. 55402, and Loewi & Co. Inc., 225 E. Mason St., Milwaukee, Wisc. 53202, are listed as the principal underwriters. The public offering price (\$22 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture of commercial and industrial air-conditioning, heating and ventilating equipment; refrigeration equipment and automatic ice makers; and heat-transfer coils. Of the net proceeds from its sale of additional stock, approximately \$250,000 will be applied to the cost of the company's new office and research building. (In addition, it has secured a \$950,000 first mortgage commitment and a \$100,000 bank loan for the financing thereof.) The balance of the proceeds will be used to retire short-term bank loans incurred for working capital purposes. In addition to indebtedness, the company has outstanding 425,821 common shares, of which management officials own 12.22%. The prospectus lists 12 selling stockholders, including Sylvia Seelert Brennan (wife of Frank J. Brennan, director), offering 16,100 of 63,769 shares held; Jay R. Resch (secretary) and Kenneth M. Owen (director), as trustees under Article VII of the Last Will and Testament of Roy J. Resch, deceased, 10,684 of 27,932; and Resch and Owen, as trustees under Article VI of the Last Will and Testament of Roy J. Resch, deceased, 9,534 of 24,929. The remaining selling stockholders are offering shares ranging in amounts from 900 to 2,008. Byron E. James is president of the company.

**NEW JERSEY P&L RECEIVES ORDER.** The SEC has issued an order under the Holding Company Act (Release 35-15307) authorizing New Jersey Power & Light Co., Morristown, N. J., to sell at competitive bidding \$5,000,000 of debentures (due 1990). According to the application, the company will use the net proceeds from the debenture sale to repay \$5,000,000 of its outstanding short-term bank loans. Such loans aggregated \$5,100,000 on June 30, 1965.

**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. Photocopies thereof 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. An index of the caption of the several items of the form was included in the September 2 News Digest.

Eckerd Drugs of Florida, Inc July 1965 ( 8,13)	1-4844-2	Ampco Metal, Inc Amend #1 to 8K for Oct. 1964 ( 7)	1-4840-2
Eltra Corp August 1965 ( 12,13)	1-1842-2	National Distillers & Chemical Corp Amend #1 to 8K for July 1965 ( 8)	1-963-2
Household Finance Corp August 1965 ( 9,13)	1-75-2	Inland Container Corp August 1965 ( 3,13)	0-1001-2
USPAC Corp April 1965 ( 1,2,8,11,13)	2-18481-2	Welch Scientific Co August 1965 ( 12)	1-4711-2
Esgro, Inc August 1965 ( 11)	0-1659-2	Frontier Airlines Inc August 1965 ( 12,13)	1-4877-2
National Western Life Insurance Co Amend #1 to 8K for July 1965 ( 3)	2-17039-2	Wickes Corp August 1965 ( 4,12,13)	1-3447-2

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Great Northern Paper Co August 1965 ( 11,13)	1-3763-2	Reda Pump Co August 1965 ( 7)	1-3566-2
Pepsi-Cola Btlg. Co of Wash. D.C. Inc August 1965 ( 1,11,13)	0-564-2	Roanwell Corp August 1965 ( 11,13)	2-18482-2
Ryan Aeronautical Co August 1965 ( 8,12)	1-2679-2	Texas Gulf Sulphur Co August 1965 ( 3)	1-1065-2
Servo Corp of America July 1965 ( 7,8,9,)	1-3925-2	Wetterau Foods Inc August 1965 ( 7)	0-1451-2
Walgreen Co August 1965 ( 4,7,13)	1-604-2	Atlantic Research Corp August 1965 ( 2,13)	1-4257-2
M S L Industries, Inc August 1965 ( 11,13)	1-3205-2	Atlantic Thrift Centers, Inc July 1965 ( 4,7,13)	1-4622-2
Seilon, Inc August 1965 ( 3)	1-1497-2	General Telephone Co of Indiana August 1965 ( 7,11,13)	0-1210-2
Vanadium Corp of America August 1965 ( 8)	1-497-2	Howard Industries Inc August 1965 ( 2,11,13)	1-3971-2
Wallace & Tiernan, Inc August 1965 ( 12,13)	1-491-2	Macke Vending Co August 1965 ( 7,9,11,13)	1-4341-2
National Co Inc August 1965 ( 8)	1-4369-2	H. K. Porter Co Inc August 1965 ( 3,13)	1-4157-2
Pennsylvania Power Co August 1965 ( 13)	1-3491-2	Prince Cons Mining Co August 1965 ( 11)	1-1567-2
Jim Walter Corp July 1965 ( 12,13)	1-4868-2	Public Service Elec. & Gas Co August 1965 ( 12)	1-973-2
Zale Corp August 1965 ( 7,11,13)	1-4129-2	Union Tank Car Co August 1965 ( 7,13)	1-1207-2
Aeronca Mfg. Corp August 1965 ( 6)	1-4005-2	Disc, Inc August 1965 ( 3,13)	0-1466-2
American Financial Corp August 1965 ( 4,7,8,13)	0-839-2	Federated Purchaser, Inc June 1965 ( 2,7,8,12,13)	1-4310-2
Arkansas Louisiana Gas Co August 1965 ( 4,11,13)	1-3751-2	Iowa Beef Packers, Inc August 1965 ( 2,12,13)	0-144-2
Charvoz-Carsen Corp May 1965 ( 11)	2-22793-2	Textron, Inc August 1965 ( 8)	1-2684-2
IPF Plus, Inc August 1965 ( 12,13)	0-58-2	Wyatt Industries, Inc August 1965 ( 7,11,13)	0-701-2
J. Ray Mc Dermott & Co Inc August 1965 ( 11,13)	1-4095-2	Ginn & Co Nov. 1964 ( 12,13)	1-4459-2
Puget Sound Power & Light Co August 1965 ( 7)	1-4393-2	Handleman Co August 1965 ( 13)	1-4808-2
Southern Pacific Co August 1965 ( 7)	1-3441-2	Hoffman Electronics Corp July 1965 ( 12,13)	1-3835-2
United Shoe Machinery Corp August 1965 ( 3)	1-1599-2	Olson Brothers, Inc August 1965 ( 3)	0-1042-2
Wallace Investments, Inc July 1965 ( 8,9,11,13)	2-16431-2	Associated Products, Inc August 1965 ( 12,13)	1-4761-2
Williston Basin Oil Exploration Co August 1965 ( 9)	1-98-2	Lone Star Steel Co August 1965 ( 1)	0-468-2
Arkansas Western Gas Co August 1965 ( 7,8)	0-517-2	Pacific Tin Consolidated Corp August 1965 ( 12)	1-228-2
Knox Glass, Inc August 1965 ( 12,13)	0-130-2	American Optical Co August 1965 ( 7)	1-3668-2
Marion Laboratories Inc August 1965 ( 7,11)	2-23862-2	The Alfred Hart Co August 1965 ( 2,7,10,11,12,13)	0-1705-2

**SECURITIES ACT REGISTRATIONS. Effective September 14:** Culligan, Inc., 2-23880 (Oct 24); Public Service Electric and Gas Co., 2-23964.  
**Effective September 15:** Investors Syndicate of America, Inc., 2-23772; Investors Accumulation Plan, Inc. Sponsor of Plans for the Accumulation of Shares of Investors Stock Fund, Inc., 2-21998; New Jersey Power & Light Co., 2-23901; Pueblo Supermarkets, Inc., 2-23948 (Oct 26).

**NOTE TO DEALERS.** The last date or 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.

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