

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

Washington, D.C. 20549

(In ordering full text of Releases from Publications Unit, cite number)

(Issue No. 66-55)

FOR RELEASE March 22, 1966

PREMIER INDUSTRIAL FILES STOCK PLAN. Premier Industrial Corporation, 4415 Euclid Ave., Cleveland, Ohio 44103, filed a registration statement (File 2-24668) with the SEC on March 18 seeking registration of 60,000 shares of common stock, to be offered pursuant to its Stock Purchase Plan.

MONSANTO SHARES IN REGISTRATION. Monsanto Company, 800 N. Lindbergh Blvd., St. Louis, Mo. 63166, filed a registration statement (File 2-24670) with the SEC on March 18 seeking registration of 268,817 shares of common stock. The stock is to be issued upon conversion of 4 $\frac{1}{2}$ % guaranteed sinking fund debentures (due 1985) of Monsanto International Finance Company.

STANDARD OIL FILES STOCK PLAN. The Standard Oil Company, Midland Bldg., Cleveland, Ohio 44115, filed a registration statement (File 2-24672) with the SEC on March 18 seeking registration of \$4,320,000 of interests in its Sohio Employees Investment Plan, together with 67,500 shares of common stock which may be acquired pursuant thereto.

FAIR COUNTRY CO. PROPOSES OFFERING. Fair Country Company, 745 Fifth Ave., New York, filed a registration statement (File 2-24673) with the SEC on March 18 seeking registration of \$500,000 of limited partnership interests, to be offered for public sale in 50 units at \$10,000 each (plus a 10% overcall). The offering is to be made through Cheryl Crawford and Lehman Engel, general partners.

The partnership is to be formed under New York law for the purpose of producing the dramatico-musical play based on the novel "The Rape of the Fair Country", by Alexander Cordell. Book, music and lyrics are by John Holmes. The plot concerns a high-spirited Welsh family of iron-workers, caught up against their own will in the uprisings when a young "organizer" comes to town. The general partners will produce the play.

TEXACO FILES STOCK PLAN. Texaco Inc., 135 E. 42nd St., New York 10017, filed a registration statement (File 2-24675) with the SEC on March 21 seeking registration of \$82,312,000 of participation in the company's Employees Savings Plan, together with 1,096,580 shares of capital stock which may be acquired pursuant thereto.

DOW CHEMICAL FILES STOCK PLAN. The Dow Chemical Company, Midland, Mich. 48640, filed a registration statement (File 2-24676) with the SEC on March 18 seeking registration of 200,000 shares of common stock, to be offered under its 1966-67 Employees' Stock Purchase Plan.

TECHNITROL FILES FOR OFFERING AND SECONDARY. Technitrol, Inc., 1952 E. Allegheny Ave., Philadelphia, Pa. 19134, filed a registration statement (File 2-24669) with the SEC on March 18 seeking registration of 170,000 shares of common stock. Of such stock, 85,000 shares are to be offered for public sale by the company and 85,000 shares (being outstanding stock) by the present holders thereof. The offering is to be made through underwriters headed by R. W. Pressprich & Co., 80 Pine St., New York 10005. The public offering price (\$15 per share maximum*) and underwriting terms are to be supplied by amendment.

The company designs, manufactures and sells electronic computer components, special purpose computer systems and related equipment. Net proceeds of its sale of additional stock will be used to repay outstanding short-term loans, incurred in part in connection with the company's acquisition and expansion of its plant in Durham, N. C. The balance will be added to general funds. In addition to indebtedness, the company has outstanding 550,000 common shares, all of which are owned by management officials. The prospectus lists three selling stockholders, as follows: E. Stuart Eichert (president), and Gordon Palmer, Jr. (vice president), each offering 28,333 of 183,333 shares held; and T. Kite Sharpless (vice president), 28,334 of 183,334.

JAMAICA WATER FILES EXCHANGE PROPOSAL. Jamaica Water and Utilities, Inc., 161-20 89th Ave., Jamaica, New York 11432, filed a registration statement (File 2-24671) with the SEC on March 18 seeking registration of 593,331 shares of common stock. The stock is to be offered in exchange for the 593,331 outstanding shares of common stock of Jamaica Water Supply Co., on a share-for-share basis. The exchange offer is conditioned upon the acceptance thereof by the holders of at least 90% of the outstanding stock of the Supply Co. Georgeson & Co., 52 Wall St., New York, has been engaged to solicit exchanges.

According to the prospectus, the management of the Supply Company "feels that diversification into other related businesses, industries and localities would provide a broader earnings base and would develop additional sources of income." However, this is not now possible under restrictions applicable to the Supply Company. Organized under New York law in March 1966, the company proposes to engage in such business activities, either directly or through subsidiaries, as its board of directors shall decide from time to time. Katherine Leslie is board chairman and Peter Ley is president.

MAX FACTOR FILES FOR SECONDARY. Max Factor & Co., 1655 N. McCadden Pl., Hollywood, Calif. 90028, filed a registration statement (File 2-24674) with the SEC on March 21 seeking registration of 390,000 outstanding shares of Class A stock. The present holders thereof propose to offer such stock for public sale through underwriters headed by Blyth & Co., Inc., 629 S. Spring St., Los Angeles, Calif. 90014. The public offering price (\$40 per share maximum*) and underwriting terms are to be supplied by amendment.

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The company is engaged in the development, manufacture and sale of cosmetics. It has outstanding 4,909,811 Class A shares and 1,164,617 common shares, after giving effect to the proposed conversion of 340,000 common shares into 340,000 of the 390,000 Class A shares being registered. Management officials own 54.52% of the outstanding common and 6.79% of the outstanding Class A shares. The prospectus lists nine selling stockholders, including Max Factor, Jr. (president), offering 100,000 of 115,800 Class A shares held. The remaining sellers are offering shares ranging in amounts from 10,000 to 50,000. Davis Factor is board chairman.

CLEVITE CORP. FILES STOCK PLAN. Clevite Corporation, 17000 St. Clair Ave., Cleveland, Ohio 44110, filed a registration statement (File 2-24677) with the SEC on March 21 seeking registration of 35,000 shares of common stock, to be offered pursuant to the Clevite Corporation Employees' Stock Ownership Plan.

AMERICAN NATURAL GAS FILES STOCK PLAN. American Natural Gas Company, 30 Rockefeller Plaza, New York 10020, filed a registration statement (File 2-24678) with the SEC on March 21 seeking registration of \$6,000,000 of participations in the American Natural Gas System Companies Employees' Savings Plan, together with 80,000 shares of common stock which may be acquired thereunder.

CINCINNATI INTERNATIONAL FINANCE RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4552) exempting Cincinnati International Finance Corporation, Cincinnati subsidiary of Cincinnati Milling Machine Co., from all provisions of the Act, subject to certain conditions. According to the application, the subsidiary was organized to raise funds abroad for use in financing the requirements of the parent company's foreign operations. It intends to sell \$6,000,000 of its guaranteed sinking fund debentures to a group of underwriters for offering abroad. The proceeds thereof, together with certain investments made by the parent company, will be invested in or loaned to foreign subsidiaries or affiliates of the parent company.

INTERNATIONAL HARVESTER OVERSEAS RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4549) exempting International Harvester Overseas Capital Corporation, Chicago subsidiary of International Harvester Co., from all provisions of the Act, subject to certain conditions. According to the application, the subsidiary was recently organized to provide assistance in improving the balance of payments position of the United States, in compliance with the voluntary cooperation program instituted by President Johnson in February 1965, while at the same time continuing the expansion and development of the parent company's operations outside the United States. The subsidiary proposes to sell an aggregate of \$25,000,000 principal amount of guaranteed debentures to a group of underwriters for offering abroad. The proceeds thereof are to be invested in or loaned to foreign subsidiaries or affiliates of the parent company.

COMMONWEALTH SECURITIES, ARMEL GUILTY. The SEC Chicago Regional Office announced March 15 (LR-3461), that following a jury trial (USDC, SD Ohio), Daniel E. Armel and Commonwealth Securities Corporation were found guilty of violations of and conspiracy to violate the Securities Act anti-fraud provisions in the sale of Certified Credit Corporation's 5% Thrift Certificates, participating preferred stock and Class "B" common stock, as well as the common stock of Certified Credit and Thrift Corp. and Certified Mortgage Corp. Prior to the trial, defendants Carl Tresemer and Robert Savage withdrew their previous pleas of not guilty and pleaded guilty to violating and conspiring to violate said anti-fraud provisions. During the trial, defendants Donald Hathaway and Jack Singleton changed their pleas to guilty of violations of the anti-fraud provisions.

CONTINENTAL VENDING MACHINE TRADING BAN CONTINUED. The SEC has issued an order suspending exchange and over-the-counter trading in securities of Continental Vending Machine Corporation for a further 10-day period, March 23-April 1, 1966, inclusive.

SECURITIES ACT REGISTRATIONS. Effective March 21: Rohr Corp., 2-24431.
Effective March 22: Computing & Software Inc., 2-24456 (June 26); International Harvester Overseas Capital Corp., 2-24582 (June 21).

NOTE TO DEALERS. 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.