

# 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. 66-102)

FOR RELEASE May 27, 1966

**SEC PUBLIC REFERENCE-PUBLICATIONS UNITS IN MOVE.** The SEC Public Reference and Publication Units will move into the Commission's new quarters at 500 North Capitol Street, commencing Friday, June 3, 1966.

So as to permit the necessary packing in advance of the move, and unpacking after the move, the regular operations of the two Units will be suspended for the six-day period Wednesday, June 1, through Monday, June 6, 1966. Only limited telephone service will be available; and action on all requests for releases or photocopies of dockets will be deferred.

The public's cooperation will be appreciated.

**ENTERPRISE SECURITIES RECEIVES ORDER.** The SEC has issued an order under the Investment Company Act (Release IC-4611) declaring that Enterprise Securities Fund, Inc., St. Louis, Mo., has ceased to be an investment company as defined in the Act. The applicant states that its securities are owned beneficially by 53 persons, and that it is not making and does not presently propose to make a public offering of its securities.

**MET-ED RECEIVES ORDER.** The SEC has issued an order under the Holding Company Act (Release 35-15487) permitting Metropolitan Edison Co., Berks County, Pa., electric-utility subsidiary of General Public Utilities Corp., to sell an aggregate of \$22,600,000 of its promissory notes to banks by May 31, 1967. The company proposes to use the proceeds of the note sale in connection with its construction program, which is estimated at \$26,500,000 for 1966.

**W. S. MOSES PROPOSES OFFERING.** W. S. Moses, 1015 Pass Rd., Gulfport, Miss., filed a registration statement (File 2-25044) with the SEC on May 23 seeking registration of \$264,960 of working interests in oil and gas leases, to be offered for public sale in minimum units of \$5,520. Moses is a petroleum engineer. He will explore for oil and gas in Covington County, Miss., pursuant to an operating agreement, on behalf of the purchasers of the interests.

**PILOT FUND PROPOSES OFFERING.** Pilot Fund, Inc., 717 Travis St., Houston, Tex. 77002, filed a registration statement (File 2-25053) with the SEC on May 25 seeking registration of 50,000 shares of common stock. The stock is to be offered for public sale at net asset value plus a maximum sales charge of 8.5% (\$10.93 per share maximum\*). Texas Fund Management Co., of the Houston address, is the firm's investment adviser and principal underwriter.

Organized under Texas law in 1966, the company is an open-end diversified management investment company, whose primary objective is "to attain for its shareholders maximum appreciation of capital through investments in securities of companies expected to benefit from significant new developments." Clive Runnells is president.

**HUNTINGTON BANCSHARES FILES EXCHANGE PROPOSAL.** Huntington Bancshares, Incorporated, 17 S. High St., Columbus, Ohio 43215, filed a registration statement (File 2-25057) with the SEC on May 26 seeking registration of 1,026,967 shares of common stock. The stock is to be offered in exchange for all of the outstanding capital stock of The Huntington National Bank of Columbus (Huntington National), at the rate of one company share for each Huntington National share. The exchange offer is conditioned upon the acceptance thereof by the holders of at least two-thirds of the outstanding stock of Huntington National.

Organized under Maryland law in April 1966, the company intends to become a bank holding company and will provide advice and specialized services to its subsidiary banks. Clair E. Fultz is president of the company and Huntington National.

**PUBLIC SERVICE ELECTRIC & GAS PROPOSES OFFERING.** Public Service Electric and Gas Company, 80 Park Pl., Newark, N. J. 07101, filed a registration statement (File 2-25059) with the SEC on May 26 seeking registration of \$60,000,000 of debenture bonds (due 1991), to be offered for public sale at competitive bidding. Net proceeds of its debenture sale will be used for general corporate purposes, including the payment of a portion of the cost of the company's current construction program and the payment of some \$9,000,000 of unsecured short-term bank loans. The company's construction expenditures are estimated at \$140,000,000 for 1966 and \$170,000,000 for 1967.

**FIVE STOCK PLANS FILED.** Form S-8 registration statements have been filed with the SEC by the following companies, seeking registration of securities for offering under employee and/or officer stock plans:

Owens-Corning Fiberglas Corporation, National Bank Bldg., Toledo, Ohio 43610 (File 2-25052) (419,822 shares)  
Rosemount Engineering Company, 4900 W. 78th St., Bloomington, Minn. 55424 (File 2-25054) (17,490 shares)  
Belding Heminway Company, Inc., 1407 Broadway, New York 10018 (File 2-25055) (23,791 shares)  
Todd Shipyards Corporation, One Broadway, New York 10004 (File 2-25058) (25,000 shares)

An additional stock plan was filed on Form S-1, as follows:

Marsh & McLennan Incorporated, 231 S. La Salle St., Chicago, Ill. 60604 (File 2-25050) (236,030 shares).

OVER

**UNLISTED TRADING PRIVILEGES GRANTED.** The SEC has issued an order under the Securities Exchange Act granting applications of the Boston Stock Exchange, Cincinnati Stock Exchange, Detroit Stock Exchange, Philadelphia-Baltimore-Washington Stock Exchange, and Pittsburgh Stock Exchange for unlisted trading privileges in the common stock of United States Steel Corp.

**DELISTING GRANTED.** The SEC has issued an order under the Securities Exchange Act granting an application of the Cincinnati Stock Exchange to strike from listing and registration the common stock of E. Kahn's Sons Co., effective at the opening of business on May 31. The application states that only 7,131 shares of common stock of the company remain outstanding in the hands of the public, exclusive of the concentrated holdings of Consolidated Foods Corp.

**GEORGIA POWER FILES FINANCING PROPOSAL.** Georgia Power Company, 270 Peachtree St., Atlanta, Ga. 30303, today filed a registration statement (File 2-25065) with the SEC seeking registration of \$50,000,000 of first mortgage bonds, due 1996, and 90,000 shares of cumulative preferred stock (without par value). The securities are to be offered for public sale at competitive bidding. A subsidiary of The Southern Company, the company will use the proceeds of this financing (together with \$14,000,000 received from the recent sale of common stock to the parent and other available funds) in connection with its construction program and for other corporate purposes. The company contemplates expenditures of \$359,533,000 during 1966, 1967 and 1968 for the construction or acquisition of property.

**O/C REGISTRATIONS REPORTED.** The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "\*\*\*"):

File No.	O-Registrant	Location	File No.	O-Registrant	Location
2132	"Automatic" Sprinkler Corp of America *	Cleveland, Ohio	2130	Merco Enterprises Inc*	Garden City, N.Y.
2141	Celina Financial Corp*	Celina, Ohio	2112	Metex Corp*	Clark, N.J.
2125	Columbia National Corp*	Columbus, Ohio	2123	Mills Music Trust*	New York City, NY
2145	Dasa Corp *	Andover, Mass.	2140	National Equities Inc*	New York City, NY
2136	Iuller Brush Co *	E. Hartford, Conn.	2127	N.Y. Shipbuilding Corp*	Camden, N.J.
2133	Home Telephone Co of Ridgway*	Ridgway, Pa.	2138	Ozite Corp*	Chicago, Ill.
2134	Jamestown Telephone Corp*	Jamestown, N.Y.	2128	RAC Corp*	Farmingdale, L.I., N.Y.
2124	LTV Electrosystems Inc *	Greenville, Texas	2129	Raymond Corp*	Greene, N.Y.
2147	Lake Central Airlines Inc*	Indianapolis, Ind.	2137	Taca International Airlines S.A.*	Kenner, La
2135	Meadville Telephone Co *	Meadville, Pa.	2139	Van Dorn Co*	Cleveland, Ohio

**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 May 4 News Digest.

Great Lakes Chemical Corp Apr 66 (11) 1-2630-2  
 Hebrew National Kosher Foods Inc Apr 66(11) 1-4299-2  
 Walter E Heller & Co Apr 66(4,7, 11,12,13) 1-2291-2  
 Ojibway Press Inc Apr 66(11) 2-19027-2  
 Pacific Tin Consolidated Corp Apr 66(12) 1-228-2  
 Pioneer Finance Co Apr 66(3,6) 0-1564-2  
 Royal School Labs Inc Apr 66(1,12) 1-4551-2  
 Sun Life Ins Co of America Apr 66 (13) 2-22102-2  
 Air Products & Chemicals Inc Apr 66 (7,11) 1-4534-2  
 Alabama Power Co Apr 66(3,11,13) 1-3164-2

American Cyanamid Co Apr 66(4,7, 11,13) 1-3426-22  
 American Recreation Centers Inc Apr 66(2,11,13) 2-16811-2  
 American Ship Building Co Apr 66(12) 1-455-2  
 Associated Spring Corp Apr 66(7,11, 13) 1-4801-2  
 Avemco Corp Apr 66(9,10,11) 0-893-2  
 H M Harper Co Apr 66(8,12,13) 0-384-2  
 Hitco Apr 66(2,7,13) 1-5168-2  
 Holland Furnace Co Apr 66(10,13) 0-54-2  
 Pacific Power & Light Co Apr 66(11, 13) 1-5152-2  
 Pavelle Corp Apr 66(3) 2-18726-2  
 Pierce & Stevens Chemical Corp Apr 66 (11) 0-560-2  
 Revday Industries Inc Apr 66(11) 1-4697-2  
 Ryan Consolidated Petroleum Corp Apr 66(3) 0-869-2

Southern California Water Co Apr 66(11)	0-1121-2	Indiana General Corp Apr 66 (12)	1-2818-2
American Realty Trust Amend #1 for Apr 65(13)	0-1806-2	Intercoast Life Insurance Co Apr 66 (11)	2-21913-2
Armour & Co Amend #1 for Mar 66(4)	1-4405-2	Intercontinental Life Insur Co Apr 66 (11)	2-23188-2
American Tobacco Co Amend #1 for Apr 66(12,13)	1-92-2	INT Nickel Co of Canada Ltd Apr 66 (11)	1-1143-2
Panacolor Inc Amend #1 for Feb 66(7)	0-536-2	Marrud Inc Apr 66 (2,3,13)	1-4981-2
Indiana Bell Tel Co, Inc Apr 66 (11)	2-21428-2	Mobile Gas Service Corp Apr 66 (11,13)	0-234-2
Interprovincial Pipe Line Co Apr 66 (11,13)	2-10050-2	National Can Corp Apr 66 (11,12,13)	1-2915-2
Mead Johnson & Co Apr 66 (11,13)	1-1206-2	National Starch & Chemical Corp Apr 66 (4,7,8,11,13)	1-3582-2
Mill Factors Corp Apr 66 (11)	1-4340-2	New England Electric System Apr 66 (11,13)	1-3446-2
Neisner Brothers Inc Apr 66 (11,12,13)	1-607-2	Transpacific Life Insur Co Dec 65 (1,2,7,11,13)	2-22640-2
New England Tel & Tel Co Apr 66 (11,13)	1-1150-2	United Carr Inc Apr 66 (11,13)	1-3833-2
Texas Instruments Inc Apr 66 (11,13)	1-3761-2	Internat'l Tel & Tel Corp Apr 66 (11)	1-1558-2
Indianapolis Water Co Apr 66 (11)	0-1035-2	Interstate Eng Corp Apr 66 (3)	0-1643-2
Inter-Island Resorts Ltd Apr 66 (11,12,13)	13-24-2	G C Murphy Co Apr 66 (11)	1-2563-2
MacMillan, Bloedel, & Powell River Ltd Apr 66 (7,11)	2-15488-2	National Cash Register Co Apr 66 (11,13)	1-395-2
McKay Machine Co Apr 66 (1,11,13)	1-2803-2	Teleprompter Corp Apr 66 (3,4,7,13)	1-4138-2
Midland-Ross Corp Apr 66 (4,7,10,11,13)	1-863-2	Vendo Co Apr 66 (11,13)	1-4267-2
Mid-West Abrasive Co Apr 66 (12,13)	1-1447-2	Interlake Steel Corp Apr 66 (11,12)	1-1068-2
Miles Laboratories Inc Apr 66 (7)	1-4573-2	Marsh & McLennan Inc Apr 66 (11,13)	0-345-2
Minnesota Mining & Mfg Co Apr 66 (3,13)	1-3285-2	McCroery Corp Apr 66 (2,7,13)	1-2759-2
Natco Corp Apr 66 (2;12,13)	1-2767-2	Moore-Handley Inc Apr 66 (11)	0-1267-2
Illinois Central Indus. Inc Apr 66 (1)	1-4710-2	National Co Inc Apr 66 (7,9,12)	1-4369-2
Interlake Steamship Co Apr 66 (11)	1-787-2	National Dairy Products Corp Apr 66 (7,11,13)	1-1146-2
Management Assistance Inc. Apr 66 (7,8,9)	0-2017-2	Northern Indiana Public Ser Co Apr 66 (11,13)	1-4125-2
Mosler Safe Co Apr 66 (2,7,13)	1-4835-2	Trans World Airlines Inc Apr 66 (7,8)	1-975-2
National Home Products Inc Apr 66 (12,13)	0-2062-2	Icoa Life Insur Co Apr 66 (13)	0-1701-2
Niagara Mohawk Power Corp Apr 66 (7,13)	1-2987-2	Interstate Hosts Inc Apr 66 (11,13)	0-1071-2
North Amer Car Corp Apr 66 (7,11,13)	1-4977-2	MPI Industries Inc Apr 66 (7,10)	1-582-2
Tenney Corp Apr 66 (11)	0-188-2	Macco Corp Apr 66 (11)	0-665-2
Universal Match Corp Apr 66 (3,11,13)	1-4202-2	NVF Co Apr 66 (8)	1-3290-2
Indianapolis Power & Light Co Apr 66 (7,13)	1-3132-2	Thiokol Chemical Corp Apr 66 (11,13)	1-3572-2
International Salt Co Apr 66 (3)	1-643-2	Iowa Public Ser Co Apr 66 (8)	1-5131-2
Intex Oil Co Apr 66 (1)	1-3473-2	MCA Inc Apr 66 (4,7,8,13)	1-4243-2
MSL Industries Inc Apr 66 (12,13)	1-3205-2	Markite Corp Apr 66 (13)	2-19201-2
National Connector Corp Apr 66 (7)	0-1678-2	Maule Industries Inc Apr 66 (7)	1-4081-2
New Haven Water Co Apr 66 (11,13)	0-717-2	Michigan Gas & Electric Co Apr 66 (11)	0-335-2
Nopco Chemical Co Apr 66 (11,12)	1-2627-2	Muter Co Apr 66 (13)	1-3483-2
		Nalco Chemical Co Apr 66 (11,13)	1-4957-2
		North Amer Coal Corp Apr 66 (4,7,8,13)	1-4477-2
		Northeast Airlines Inc Apr 66 (11,13)	1-3200-2
		Northern Pacific Ry Co Apr 66 (11)	1-1413-2
		Pioneer Natural Gas Co Apr 66 (8,11)	0-525-2
		Public Ser Co of Okla Apr 66 (11)	0-343-2
		Thrift Plan of Reda Pump Co Apr 66 (7)	2-13744-2
		Revere Copper & Brass Inc Apr 66 (11)	1-2351-2

Ryder System Inc Apr 66 (11,13)	1-4364-2	Walter E Heller & Co	
Shamrock Oil & Gas Corp		Apr 66 (4,7,11,12,13)	1-2291-2
Apr 66 (7,8,13)	1-2258-2	Interchemical Corp Apr 66 (11,13)	1-965-2
MacAndrews & Forbes Co		Mack Trucks Inc Apr 66 (11)	1-1039-2
Apr 66 (4,8)	1-1222-2	National Union Fire Insur Co of Pitts.	
Missouri Pacific RR Co Apr 66 (3)	1-2139-2	Apr 66 (11)	2-7162-2
Missouri Utilities Co		National Union Life Insur Co of Pitts.	
Apr 66 (11,13)	0-402-2	Apr 66 (11)	2-20715-2
North Canadian Oils Ltd		I-T-E Circuit Breaker Co	
Apr 66 (11,12)	1-3659-2	Apr 66 (3,11,13)	1-3784-2
Novo Industrial Corp Apr 66 (11,13)	1-976-2	The Manhattan Life Insur Co	
Union Oil Co of Calif		Apr 66 (7,10)	2-21183-2
Apr 66 (11,13)	1-554-2	Merchants Petroleum Co Apr 66 (11)	1-1813-2
Transairco Inc Apr 66 (11,12,13)	1-3461-2	Merritt-Chapman & Scott Corp	
Iowa Southern Utilities Co		Apr 66 (11)	1-1390-2
Apr 66 (3,11,13)	0-849-2	Midwestern Corp Apr 66 (12,13)	0-1070-2
International Indus Inc Apr 66 (7)	1-5036-2	Mississippi Power Co Apr 66 (11,13)	0-393-2
Martin-Marietta Corp		Morse Shoe Inc Apr 66 (11)	1-4983-2
Apr 66 (3,11)	1-4552-2	Ocean Drilling & Exploration Co	
Matheson Co Inc Apr 66 (8,11,13)	0-694-2	Apr 66 (7,11,12,13)	0-336-2
Geo J Meyer Mfg Co Apr 66 (2,13)	0-1847-2	Microdot Inc	
Midwestern Gas Transmission Co		Amd #1 to 8K for Mar 66 (7,12)	1-4873-2
Apr 66 (11,13)	0-744-2	Newark Electronics Corp	
Miller Bros Hat Co Inc		Amd #1 to 8K for Apr 66 (7,8)	1-5156-2
Apr 66 (4,7,13)	0-1681-2	Ceco Corp Apr 66 (12,13)	1-4514-2
B C Morton Realty Trust		Chamberlin Co of Amer Apr 66 (12)	1-4207-2
Mar 66 (2,7,13)	0-2095-2	Chicago Pneumatic Tool Co	
Nebraska Consol Mills Co Apr 66 (3)	0-1826-2	Apr 66 (13)	1-1504-2
Nuclear Corp of Amer (del)		Cinerama Inc Apr 66 (3)	1-4107-2
Apr 66 (11,12)	1-4119-2	Coastal Ship Corp Apr 66 (11)	0-153-2
United States Banknote Corp		Commonwealth Land Title Insur Co	
Apr 66 (7,12,13)	0-1630-2	Apr 66 (11)	2-6116-2
Ionics Inc Apr 66 (11)	0-630-2	Consumer's Cooperative Assoc	
Mankato Citizens Tel Co		Apr 66 (7,8)	2-7250-2
Apr 66 (11,13)	0-673-2	San Diego Imperial Corp	
Marsh Supermarkets Inc Apr 66 (12)	0-1532-2	Apr 66 (11,13)	1-4215-2
Monongahela Power Co		Jos Schlitz Brewing Co	
Apr 66 (4,11,13)	1-5164-2	Apr 66 (4,11,12,13)	0-903-2
Morrison Cafeterias Consol Inc		Stanray Corp Apr 66 (13)	1-3613-2
Apr 66 (7)	0-1750-2	Transcontinental Gas Pipe Line Inc	
Pittsburgh and Lake Erie RR Co		Apr 66 (11,13)	0-656-2
Apr 66 (11)	0-442-2	U S Lines Co NJ	
James Talcott Inc Apr 66 (7,13)	1-2592-2	Apr 66 (4,5,7,13)	1-208-2
May Dept Stores Co Apr 66 (13)	1-79-2	L R Wagner Mfg Co Apr 66 (11)	2-22669-2
Mohawk Airlines Inc Apr 66 (11,12)	1-4198-2	Warner & Swasey Co Apr 66 (11,13)	1-4787-2
NRM Corp Apr 66 (7,11,13)	1-2503-2	Welch Scientific Co Apr 66 (11,13)	1-4711-2

**TRADING BANS CONTINUED.** The SEC has issued orders suspending exchange and over-the-counter trading in securities of Great American Industries, Inc., for a further ten-day period, May 29-June 7, 1966, inclusive. The Commission also issued orders suspending over-the-counter trading in securities of The Elkton Co. for the period May 28-June 6, 1966, inclusive, and trading in bonds of Pinal County Development Association for the period, May 29-June 7, 1966, inclusive.

**SECURITIES ACT REGISTRATIONS.** Effective May 26: Denny's Restaurants, Inc., 2-24892 (60 days); Household Finance Corp., 2-24723; Pennsylvania Power & Light Co., 2-24954; Wabash Magnetics, Inc., 2-24847 (Jul 5).

Effective May 27: The Jiro Corp., 2-24852 (90 days); Louisville Gas and Electric Co., 2-24920.

Withdrawn May 26: American Commonwealth Corp., 2-23181; Rival Manufacturing Co., 2-24911; Superior Development Corporation of Indiana, 2-24879.

**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.