

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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Washington 25, D.C.

FOR RELEASE November 3, 1959

PREFERRED STOCK OFFERING PROPOSED BY FALL RIVER ELECTRIC

Fall River Electric Light Company, Fall River, Mass., has applied to the SEC for an order under the Holding Company Act authorizing its issuance and sale, at competitive bidding, of 30,000 shares of \$100 par preferred stock; and the Commission has issued an order (Release 35-14082) giving interested persons until November 23, 1959, to request a hearing thereon. Net proceeds of the stock sale will be applied to the prepayment of outstanding bank loans amounting at October 19, 1959, to \$2,800,000, and the balance will be used for construction purposes.

NUCLEONICS CHEMISTRY SHARES IN REGISTRATION

Nucleonics Chemistry & Electronics Shares, Inc., Englewood, N. J., filed an amendment on November 2, 1959, to its registration statement (File 2-12285) seeking registration of an additional 90,000 shares of its stock.

POTOMAC ELECTRIC PROPOSES BOND OFFERING

Potomac Electric Power Company, 929 E Street, N. W., Washington, D. C., filed a registration statement (File 2-15799) with the SEC on November 2, 1959, seeking registration of \$15,000,000 of First Mortgage Bonds, due 1994, to be offered for public sale at competitive bidding. Net proceeds of the sale of the bonds will be applied to the company's construction program or used to reimburse its treasury for past construction expenditures. The company's construction program is estimated at \$48,000,000 for the last quarter of 1959 and the full year 1960.

SOUTHWESTERN INVESTMENT SHARES IN REGISTRATION

Southwestern Investment Company, Amarillo, Texas, filed a registration statement (File 2-15800) with the SEC on November 2, 1959, seeking registration of 225,000 shares of common stock of which 15,000 shares are to be offered to employees of Southwestern and its subsidiaries under its employee stock purchase plan. The remaining 210,000 shares represent presently-outstanding stock held by previous stockholders of Southwest Acceptance Company, Inc., of San Antonio, and acquired by them in connection with Southwestern's purchase of that company's assets in exchange for 210,000 shares of Southwestern stock and the assumption of their liabilities. Such shares may be offered by such stockholders at market prices current at the time of sale. Southwestern has outstanding 1,047,019 common shares along with five classes of preferred stock and sundry indebtedness.

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For further details, call ST. 3-7600, ext. 6526