

SECURITIES AND EXCHANGE COMMISSION

NEWS DIGEST

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



Washington 25, D.C.

FOR RELEASE November 28, 1956

Securities Act Release No. 3723

The Securities and Exchange Commission has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

Loring Pharmacal Company, Inc., New York City, N. Y.

Regulation A notification, filed October 25, 1954, proposed the public offering of 150,000 common shares at \$2 per share

Okona Uranium Corp., Las Vegas, Nev.

Regulation A notification, filed October 25, 1954, proposed the public offering of 300,000 common shares at \$1 per share

Bernard Rosen and Julian Bercovici, general partners in a partnership to be called "One More Chance Company", New York City, N. Y.

Regulation A notification, filed November 12, 1954, proposed the public offering of \$175,000 of partnership interests

Each of the orders provides an opportunity for hearing, upon request, on the question whether the suspension orders should be vacated or made permanent.

Regulation A provides a conditional exemption from registration for public offerings of securities not exceeding \$300,000 in amount. One of the conditions is a requirement for the filing of reports at six-month intervals showing the amount of securities sold and the uses to which the proceeds were applied.

The Commission's suspension orders assert that the respective companies or firms failed to file such reports and ignored requests for the filing thereof.

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Skelly Oil Company, Tulsa, Okla., filed a registration statement (File 2-12928) with the SEC on November 27, 1956, seeking registration of \$3,000,000 of Participations in its Thrift Plan for Employees of Skelly Oil Company, together with 46,154 shares of the company's common stock which may be purchased under the Plan.

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