

# 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)  
SEC

(Issue No. 68-189)

FOR RELEASE September 26, 1968

**INSTITUTIONAL TRANSACTIONS REPORTED.** The SEC announces (for September 27 Newspapers) that institutional activity in the stock markets rose sharply during the second quarter of 1968. The value of transactions in common stock of four principal categories of financial institutions--private noninsured pension plans, mutual funds, life insurance companies and property and casualty insurance firms--totalled a record \$17.4 billion, up 40% from the first quarter of 1968 and 50% higher than in the comparable period last year. By way of comparison, the dollar volume on all registered exchanges during the period rose 33% from the first quarter and 41% above the second quarter dollar volume a year earlier. For further details, See Statistical Release 2311.

**SEC ORDER CITES L. P. NICHOLS.** The SEC has ordered administrative proceedings under the Securities Exchange Act of 1934 to determine whether an application for broker-dealer registration filed by Louis P. Nichols of Salt Lake City, Utah, a sole proprietor proposing to do business as Louis P. Nichols & Company, should be denied.

The proceedings are based upon a report of the Commission's staff (a) that the brokerage firm of Christopoulos and Nichols Brokerage Company, of which applicant Nichols was a principal and secretary-treasurer, was enjoined (with its consent) by a Federal court order in November 1956 from further violating the margin, record-keeping and confirmation rules under the said Exchange Act; (b) that in December 1957 the said brokerage firm, Christopoulos and Nichols were found guilty of criminal contempt by the same court for violating the terms and conditions of the injunction decree; and (c) that in May 1958 the Commission revoked the broker-dealer registration of the brokerage firm and named Christopoulos and Nichols each as a cause of the revocation order.

A hearing will be held by affidavits (and oral argument before the Commission, if requested) on the question whether it is necessary or in the public interest to postpone the effective date of Nichols' registration application until final determination of the question whether said application should be denied. The affidavits are due October 7; oral argument, if requested, will be held October 11, 1968. Thereafter, a further hearing will be held on the denial question.

**ATLANTA TIMES REQUEST EXEMPTION.** The Atlanta Times, Inc., Atlanta, Ga., by its Trustee, Walter D. Sanders, has filed an application with the Securities and Exchange Commission for an exemption from the registration provisions of Section 12(g) of the Securities Exchange Act of 1934; and the Commission has issued an order giving interested persons until October 15, 1968, to request a hearing thereon. Granting of the exemption application would exempt the company from the periodic reporting and proxy provisions of the Act; and it also would exempt officers, directors and 10% owners from the 'insider' reporting and related provisions of the Act.

The company commenced publication of a daily newspaper in June 1964. In August 1965 it ceased to do business, at which time it was insolvent; and on September 1, 1965, the company filed a petition under Chapter XI of the Bankruptcy Act for an arrangement with its creditors. In January 1966, being unable to develop a satisfactory plan of arrangement, the company was adjudicated a bankrupt; and it currently is undergoing liquidation. Its stock has never been actively traded over the counter.

**WESTERN CO. OF NO. AMERICA FILES FOR OFFERING AND SECONDARY.** The Western Company of North America, 2525 Ridgmar Blvd., Fort Worth, Texas 76116, filed a registration statement (File 2-30242) with the SEC on September 25 seeking registration of 435,000 shares of common stock, of which 150,000 are to be offered for public sale by the company and 285,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Rauscher Pierce & Co., Inc., 1200 Mercantile Dallas Bldg, Dallas, Texas 75201; the offering price (\$11 per share maximum\*) and underwriting terms are to be supplied by amendment. The Rauscher firm has purchased from the company, for \$150, five-year warrants for the purchase of 15,000 shares, exercisable after one year at 110% of the offering price.

The company is engaged primarily in furnishing services to the oil and gas industry. In addition to the net proceeds of its stock sale, H. E. Chiles, president and board chairman, will pay to the company, from the proceeds of his stock sale, approximately \$1,355,000 in satisfaction of his indebtedness to the company. The funds will be used by the company to retire \$250,000 of bank loans and \$2,120,000 of accounts receivable and inventory loans; the balance will be added to general funds, for use as working capital and for other corporate purposes. An additional \$500,000 of the proceeds of Chiles' stock sale will be used to retire a bank indebtedness of his which is presently guaranteed by the company. In addition to indebtedness and preferred stock, the company has outstanding 578,617 common and 580,000 Class A common shares, of which management officials as a group own 72.39% and 56.90%, respectively. Chiles proposes to sell 275,000 of his holdings of 385,877 common shares (he also owns 330,000 Class A shares); the remaining 10,000 shares are to be sold by R. W. Clark, Jr.

OVER

**AMERACE ESNA SHARES IN REGISTRATION.** Amerace Esna Corporation, 245 Park Avenue, New York, N. Y. 10017, filed a registration statement (File 2-30243) with the SEC on September 25 seeking registration of 89,970 shares of \$2.60 cumulative convertible preferred stock, Series A (and 146,201 shares of common issuable upon conversion of the preferred). The preferred shares were issued to certain shareholders in connection with the merger of Elastic Stop Nut Corporation with and into Amerace Corporation to form the company.

**SILVER BULL MINING TO SELL STOCK.** Silver Bull Mining Company, 909 Florida Bank Bldg., Jacksonville, Fla., filed a registration statement (File 2-30244) with the SEC on September 25 seeking registration of 41,658 shares of common stock. The company proposes to offer 20,000 shares for public sale (at \$6 per share maximum\*); the remaining 21,658 shares are to be offered in exchange for the 129,951 outstanding common shares of Pan American Exploration and Exploitation Company, S. A. (a Nicaraguan corporation) not now owned by the company. The company now owns 82.67% of the outstanding stock of the subsidiary and its activities are limited to its holdings in the subsidiary. Cash proceeds of the stock sale will be used to defray general overhead expenses of the company and subsidiary for the next four months and to finance further exploratory work by the subsidiary.

**INTERCONTINENTAL SYSTEMS TO SELL STOCK.** Intercontinental Systems, Inc., 2600 El Camino Real, Palo Alto, Calif. 94306, filed a registration statement (File 2-30245) with the SEC on September 25 seeking registration of 420,000 shares of common stock, to be offered for public sale through underwriters headed by White, Weld & Co. The offering price (\$15 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company designs, develops, manufactures, sells or rents and services a line of data handling equipment including automatic typewriters, computer data terminals and data converters. Of the net proceeds of its stock sale, \$3,000,000 will be used to finance rental inventories of data terminals and Word Processor units, \$1,160,000 to retire long-term debt, \$250,000 to finance demonstrator inventories for new sales agencies and \$300,000 for investment in European marketing subsidiaries subject to obtaining appropriate government approval. Another \$200,000 will be used to retire subordinated convertible debentures (to the extent they are not converted); and the balance will be added to working capital. In addition to indebtedness the company has outstanding 1,632,000 common shares, of which George M. Ryan, board chairman, owns 15.69%, Brooke P. Taylor, president, 15.74%, and management officials as a group 34.01%.

**ENTWISTLE FILES FOR OFFERING AND SECONDARY.** The Entwistle Company, 1475 Elmwood Avenue, Cranston, R. I. 02910, filed a registration statement (File 2-30247) with the SEC on September 25 seeking registration of 200,000 shares of common stock, of which 100,000 are to be offered for public sale by the company and 100,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Butcher & Sherrerd, 1500 Walnut St., Philadelphia, Pa. 19102; the offering price (\$13 per share maximum\*) and underwriting terms are to be supplied by amendment. The company will issue the Butcher firm six-year warrants to purchase 12,500 shares, exercisable at 120% of the offering price during the first three years and 14% the last three.

The company manufactures a wide range of machinery and equipment for defense and industrial use, including aircraft catapult and arresting systems. Net proceeds of its stock sale will be used to eliminate some \$585,000 of bank borrowings and to liquidate notes totaling \$111,400 payable to the SBA and equipment collateral loans aggregating \$111,500; the balance will be added to working capital. In addition to indebtedness, the company has outstanding 1,000,000 common shares, of which Herbert I. Corkin, president and board chairman, and Alvan R. Corkin, vice-chairman, own 40.43% each. Each proposes to sell 45,000 of his holdings of 404,250 shares; two others propose to sell the remaining 10,000 shares being registered.

**DELMARVA POWER TO SELL BONDS.** Delmarva Power & Light Company, 600 Market St., Wilmington, Del. 19899, filed a registration statement (File 2-30246) with the SEC on September 25 seeking registration of \$25,000,000 of first mortgage and collateral trust bonds, due 1998, to be offered for public sale at competitive bidding. An electric utility, the company will apply the net proceeds of its bond sale toward the cost of the construction program of the company and its two subsidiaries for 1968-69, including the retirement of some \$20,000,000 expected to be outstanding on the date the bonds are issued. The 1968-69 construction program is estimated at \$118,507,000 (including \$25,403,000 of expenditures for the seven months ended July 31).

**CONNECTICUT GENERAL LIFE SEEKS ORDER.** Connecticut General Life Insurance Company and the CG Variable Annuity Account I, have applied to the SEC for an exemption from various provisions of the Investment Company Act; and the Commission has issued an order (Release IC-5498) giving interested persons until October 16 to request a hearing thereon. The Insurance Company has established Account I (a unit investment trust) in order to offer group variable annuity contracts which are designed for annuity purchase plans of public school systems and certain tax exempt organizations and which qualify as tax deferred annuities under Section 403(b) of the Internal Revenue Code.

**TWO TRADING BANS CONTINUED.** The SEC has ordered the suspension of exchange and over-the-counter trading in securities of BSF Company and Mountain States Development Company for the further ten-day period September 27 to October 6, inclusive.

**SMITH AND MORSTAD INDICTED.** The SEC Denver Regional Office announced September 23 (LR-4117) that Braxton B. Smith (of Wichita and Denver) and Harold Morstad (of Denver) were indicted by a Federal grand jury in Topeka on charges of violating the registration and anti-fraud provisions of the Securities Act in the sale of stock of Executive Finance Corporation. Morstad also was indicted on similar charges involving the sale of stock of National Management Fund Corporation.

**NATIONAL MTGE. FUND PROPOSES OFFERING.** National Mortgage Fund, 600 Public Square Bldg., Cleveland, O. 44113, filed a registration statement (File 2-30249) with the SEC on September 25 seeking registration of 400,000 shares of beneficial interest. The offering is to be made at \$10 per share through Hayden, Stone Inc., 25 Broad St., New York 10004; the underwriting commission is to be supplied by amendment. Also included in the statement are warrants to purchase 355,416 shares of beneficial interest in National; these warrants are to be issued under an agreement between National and Selected Mortgage Investors ("SMI") whereby National is acquiring substantially all of the assets of SMI subject to its liabilities. The warrants are to be distributed by SMI to its shareholders and warrant holders upon liquidation of SMI; the exercise price of the warrants is \$10 per share. Upon consummation of this acquisition, National, which proposes to qualify as a real estate investment trust, will have an existing, diversified portfolio of mortgage investments aggregating \$8,000,000 in face amount. Following the closing of this purchase, SMI's outstanding subordinated debentures will be converted into National shares at a conversion price of \$10 per share; if all debentures are converted, National will have to issue an aggregate of 455,470 additional shares. National expects to use the net proceeds of its cash sale of stock (estimated at \$3,500,000) for the payment of bank loans approximating \$3,250,000 to be assumed by National under the purchase agreement with SMI; the balance will be used for the purchase of other acquisitions of first mortgages on real property. Robert B. Scott, president of National, is also president of NMC, Inc., which will administer (under supervision of National trustees) the day-to-day investment operations of National and serve as investment adviser; all of the outstanding stock of NMC is owned by Citizens Financial Corporation, Robert B. Scott, and Hayden, Stone Inc. (50%, 25% and 25%, respectively). The latter have agreed to purchase the National warrants received by SMI stockholders under the purchase agreement, at a price of \$3.125 for each National share covered by such warrants; and they may sell the warrants or shares issuable upon exercise thereof in the over-the-counter market at prices prevailing at the time of sale.

**MARTHA MANNING FILES FOR OFFERING AND SECONDARY.** Martha Manning Co., 701 West Main St., Collinsville, Ill. 62234, filed a registration statement (File 2-30251) with the SEC on September 25 seeking registration of 250,000 shares of common stock, of which 150,000 are to be offered for public sale by the company and 100,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Van Alstyne, Noel & Co., 4 Albany St., New York 10006; the offering price (\$10 per share maximum\*) and underwriting terms are to be supplied by amendment. The company has agreed to deliver to the Van Alstyne firm, upon completion of the offering, five-year warrants to purchase 15,000 shares; and Walter Sherman will receive 5,000 warrants as a finder's fee.

The company is engaged principally in the design, manufacture and sale to retailers of nationally advertised, medium-priced and knitted suits for women and girls. Of the net proceeds of its sale of additional stock, \$400,000 will be expended to cover one-half of the estimated cost of constructing and equipping a new manufacturing facility for increased production and \$450,000 to carry increased inventories; the balance will be used for working capital. In addition to indebtedness, the company has outstanding 480,000 common shares, owned in equal amounts by M. Henry Hess, president, and his wife Maxine, secretary. Each proposes to sell 50,000 of 240,000 shares held.

**SOCIETY CORP. FILES FOR RIGHTS OFFERING.** Society Corporation, 127 Public Square, Cleveland, O. 44114, filed a registration statement (File 2-30252) with the SEC on September 25 seeking registration of 116,279 common shares. It is proposed to offer this stock for subscription by common stockholders at the rate of one new share for each five shares held. The subscription price (\$65 per share maximum\*) and underwriting terms are to be supplied by amendment; M. A. Schapiro & Co., Inc., One Chase Manhattan Plaza, New York 10005, and Prescott, Merrill, Turben & Co., 900 National City Bank Bldg., Cleveland, O. 44114, are listed as the principal underwriters.

A bank holding company, the issuer owns substantially all of the stock of four Ohio banks, Society National Bank of Cleveland, The Fremont Savings Bank of Fremont, The Western Reserve Bank of Lake County in Painesville and The Springfield Bank in Springfield. Part of the net proceeds of its stock sale will be used to repay term loan indebtedness of \$5,000,000 (\$3,100,000 was used in October 1967 to pay the purchase price of 90% of the outstanding stock of Springfield Bank and \$1,500,000 was used in December 1967 to increase the capital of Springfield Bank. The balance of the proceeds will be used for capital expenditures from time to time (including additional capital investments in two banks) and for general corporate purposes. In addition to preferred stock, the company has outstanding 581,393 common shares, of which some 9% is owned by management officials as a group. Mervin B. France is president and board chairman.

**NUMERICAL PROGRAMMING FILES.** Numerical Control Programming Education, Inc., 418 Lafayette Building, 5th & Chestnut Streets, Philadelphia, Pa. 19106, filed a registration statement (File 2-30253) with the SEC on September 25 seeking registration of 120,000 shares of common stock, to be offered for public sale at \$5 per share. The offering is to be made on a best efforts, "all or nothing" basis by Alessandrini & Co., Inc., 11 Broadway, New York, N. Y., which will receive a 50¢ per share selling commission plus \$7,500 for expenses. The company has agreed to sell the underwriter 6,000 shares for \$6,000 which shares are to be non-transferable for one year.

The company was organized in August to provide services designed to serve the user of numerically-controlled equipment (such as machine tools) and to engage in the distribution of technical and scientific books. Net proceeds of its stock sale will be added to working capital and used for the development of courses in programming and operation of numerically controlled machines, expansion of professional and administrative staff and employment of sales personnel, advertising and marketing and other corporate purposes. The company now has outstanding 205,004 common shares, of which 100,002 were recently issued in acquiring Circa Publications, Inc., a New York corporation engaged in the distribution of technical, scientific and specialized books to industrial, university and public libraries, which will publish materials relating to numerical control developed by the company. Louis J. Sepe, a director, purchased 50,002 shares and Bela J. Bodman, president, and three others purchased 50,000 shares for a total purchase price of \$52,500.

**MONUMENTAL CORP. FILES EXCHANGE PLAN.** Monumental Corporation, Charles and Chase Streets, Baltimore, Md., filed a registration statement (File 2-30250) with the SEC on September 25 seeking registration of 854,530 shares of \$1.50 cumulative convertible preferred stock Series A (\$10 par) and 1,995,402 shares of common stock. The company ("Monumental") proposes to offer this stock in exchange for stock of Monumental Life Insurance Company ("Monumental Life"), on the following bases: 3 shares of the Series A preferred and 7 shares of common for every 10 shares of the 2,804,502 outstanding common shares of Monumental Life. Monumental also proposes to offer to exchange its common shares for the outstanding shares of common stock of The Volunteer State Life Insurance Company, at the rate of 1.85 shares of Monumental common for each of the 600,000 outstanding shares of Volunteer State common. An additional 13,179 shares of Series A and 30,751 common shares of Monumental are reserved for conversion of outstanding stock options of Monumental Life; and 1,500 shares of Monumental common are reserved for adjustment of fractional shares of Series A and common issuable in exchange for shares of Monumental Life common. Monumental was organized in July for the purpose of becoming a holding company; the proposed reorganization will permit an expansion of business through the creation and acquisition of subsidiaries, in addition to Monumental Life and Volunteer State, which may be engaged in insurance, finance and related businesses. All directors of Monumental Life are directors of Monumental; Frank Baker, Jr., is board chairman and chief executive officer and Donald H. Wilson, Jr., is president of each company.

**TRADING IN ROVER SHOE TO RESUME.** The SEC announced September 25 (Release 34-8415) that trading in the common stock of Rover Shoe Company, Bushnell, Fla., may be resumed at the opening of business on Wednesday, October 2, 1968. It cautioned, however, that Rover stockholders, prospective purchasers of Rover stock and broker-dealers should consider carefully the facts reported in the Commission's announcement, including the loss by Rover of all its physical assets and its apparent inability to meet its obligations or to furnish financial information, in connection with future transactions in Rover stock.

**TEXSTAR FILES.** The Texstar Corporation, Grand Prairie, Texas, filed a registration statement (File 2-30254) with the SEC on September 25 seeking registration of \$6,500,000 of convertible subordinated debentures, due 1983, to be offered for public sale at 100% of principal amount. The company will offer holders of its 7% subordinated notes the right to receive \$6,000,000 of the debentures in exchange for notes of the same principal amount without adjustment for accrued interest. Underwriting terms are to be supplied by amendment. Also included in the statement are 355,614 shares of Texstar common stock. It is proposed to offer these shares for subscription by common stockholders at the rate of one new share for each five shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Faulkner, Dawkins & Sullivan Securities, Inc., 60 Broad Street, New York 10004, is principal underwriter for both offerings.

The company, through its divisions and subsidiaries, conducts a diversified manufacturing and distribution business; its product lines include excelsior and other packaging materials, automotive air conditioning equipment, lubricating products and other automotive supplies, and plastic products for the aerospace and automobile industries. Net proceeds of its stock sale will be applied to the payment in full of a \$3,050,000 bank note and the balance applied to the payment of another bank note in the amount of \$1,500,000. The proceeds of the sale of such debentures as are not exchanged, together with the proceeds of the cash sale of \$500,000 of debentures, will be used to prepay such of the notes as are not exchanged. The remaining portion of such net proceeds will be applied to the payment of the balance of the \$1,500,000 note. In addition to indebtedness and preferred stock, the company has outstanding 1,778,072 common shares, of which Chas. F. Schwab, president and board chairman, owns 15.6%, management officials as a group 29.5%, and Capital Southwest Corporation 11.1%.

**GENERAL TESTING LABS TO SELL STOCK.** General Testing Laboratories, Inc., 5252 Port Royal Rd, Springfield, Va. 22151, filed a registration statement (File 2-30255) with the SEC on September 25 seeking registration of 80,000 shares of common stock, to be offered for public sale at \$6.50 per share. The offering is to be made through underwriters headed by Wachtel & Co., Inc., 1000 Vermont Avenue, N. W., Wire Building, Suite 700, Washington, D. C. 20005, which will receive 65¢ per share commission plus \$11,500 for expenses. The company also has agreed to sell the Wachtel firm, for \$80, a warrant to purchase 8,000 shares at \$7.25 per share.

The company is engaged in providing testing, evaluation and engineering services for both military and non-military customers. Of the net proceeds of its stock sale, \$200,000 will be used to repay a bank loan (personally guaranteed by two officers) the proceeds of which were used for working capital and the acquisition of equipment; \$100,000 for relocating of the New Jersey laboratory to replace leased facilities in Moonachie, N. J.; \$50,000 to repay an officer's loan to the company; and the balance for working capital and other corporate purposes. The company now has outstanding 400,000 common shares (with a \$1.02 per share book value), of which Alan E. Surosky, president, owns 13% and Irving D. Berger, board chairman, 64%.

**STOCK PLANS FILED.** The following have filed Form S-8 registration statements with the SEC seeking registration of shares issuable under and pursuant to employee stock purchase, stock option and related plans: National Industries, Inc., Louisville, Ky. 40204 (File 2-30218) - 384,589 common and 420 preferred shares; Bangor Punta Corp., New York, N. Y. 10022 (File 2-30248) - 205,059 common and 38,888 preferred shares.

**SECURITIES ACT REGISTRATIONS.** Effective September 25: Belden & Blake & Co. Ltd. Partnership No. 28, 2-30009 and Partnership No. 8A, 2-30104; Celanese Corp., 2-29990; Falcon Seaboard Drilling Co., 2-29551 (40 days); Jersey Central Power & Light Company, 2-29888 (40 days); H. J. Heinz Co., 2-29566; Oneida Ltd., 2-29526 (90 days); White Shield Oil and Gas Corp., 2-29851 (90 days); Yard-Man Incorporated, 2-30106.

**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 "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the September 3 News Digest.

Amerace Esna Corp Aug 68(2,7,12,13)	1-4076-2	Alside Inc Aug 68(1)	1-4502-2
Babcock Electronics Corp Jul 68(1,11,13)	0-1740-2	Bulova Watch Co Inc Aug 68(11)	1-457-2
E L Bruce Co Inc Aug 68(1)	1-3445-2	Empire Life Ins Co Aug 68(7,9)	2-20749-2
Clear Creek Corp Aug 68(8)	0-1379-2	Fisher Foods Inc Aug 68(2,7,13)	0-1075-2
Elastic Stop Nut Corp of America Aug 68(2)	1-3217-2	Ashland Oil & Refining Co Aug 68(7,13)	1-2918-2
First Bancorporation Aug 68(3)	0-2073-2	Davis Food Service Inc Aug 68(2,13)	2-27945-2
First Western Financial Corp Aug 68(12)	0-2904-2	Hartford Gas Co Aug 68(2,4,7,11,12,13)	0-327-2
Flight Safety Inc Aug 68(11,12)	2-27689-2	CBK Inds Inc Jul 68(7,13)	1-3096-2
Alico Land Development Co Aug 68(12)	0-261-2	Bristol-Myers Co Aug 68(3)	1-1136-2
Alpha Portland Cement Co Aug 68(7)	1-954-2	California Water Service Co Aug 68(8)	0-464-2
American Book-Stratford Press Inc Jul 68(2,13)	1-4701-2	Commerce Bancshares Inc Aug 68(3,7,13)	0-2989-2
American Genl Ins Co Apr 68(4,11,13)	2-22432-2	Continental Air Lines Inc Aug 68(7)	1-3661-2
Beckman Instruments Inc Aug 68(12,13)	1-3664-2	Dana Corp Aug 68(8,13)	1-1063-2
Dow Jones & Co Inc Aug 68(3)	0-246-2	Eastern Properties Improvement Corp Aug 68(12)	2-20468-2
Dayton Malleable Iron Co Aug 68(7)	0-949-2	Alabama Power Co Aug 68(3)	1-3164-2
Badger Meter Mfg Co Aug 68(7,10,11,13)	0-2569-2	Atlanta Internatl Raceway Inc Aug 68(7,11,13)	0-1926-2
Alabama By-Products Corp Aug 68(12,13)	0-2522-2	Crouse-Hinds Co Aug 68(7)	1-5238-2
Continental Corp Aug 68(2,7,13)	1-5686-2	Armour & Co Amd #1 to 8K for Jul 68(8)	1-4405-2
Atlas Chemical Inds Inc Aug 68(4)	1-177-2	American Pyramid Companies Inc Amd #1 to 8K for Jan 68(13)	0-2372-2
Dibrell Bros Inc Aug 68(12)	0-2912-2	Birdsboro Corp Amd #1 to 8K for Apr 68(13)	1-4302-2
Diversa Inc Aug 68(2,13)	0-996-2	S M D Inds Inc Aug 68(7,8,11,13)	1-5028-2
Bob Evans Farms Aug 68(11)	0-1667-2	Pinkerton's Inc Aug 68(12,13)	0-3017-2
Avnet Inc Aug 68(7)	1-4224-2	Reliance Ins Co Aug 68(3,12,13)	2-10601-2
Milton Bradley Co Aug 68(2,7,13)	1-5251-2	Riegel Paper Corp Aug 68(12,13)	1-3959-2
Joseph Dixon Crucible Co Aug 68(2,12,13)	0-856-2	Trane Co Aug 68 (13)	1-2860-2
Bermec Corp Aug 68(11,12,13)	1-4739-2	Washington Bancshares Inc Aug 68(4,7,11,13)	0-1328-2
Canada Southern Petroleum Ltd Aug 68(13)	1-3793-2	Revco D S Inc Aug 68(2,12,13)	1-5025-2
Chris-Craft Inds Inc Aug 68(12)	1-2999-2	Sage Laboratories Inc Aug 68(2,13)	2-27359-2
Alterman Foods Inc Aug 68(11)	1-5063-2	Uniservices Inc Aug 68 (6,10,12,13)	0-77-2
The Deltona Corp Aug 68(7,11,13)	1-4719-2	UMC Inds Inc Aug 68(12,13)	1-4202-2
Eastern Air Lines Inc Aug 68(8)	1-3049-2	Servo Corp of America Jul 68(7,8,12)	1-3925-2
Florida Gas Co Aug 68(12)	1-5623-2	Philip Morris Inc Aug 68(7,11,12,13)	1-194-2
Florida Gas Transmission Co Aug 68(12)	2-26874-2	Rex Chainbelt Inc Aug 68(10,11,13)	1-373-2
Depositors Corp Aug 68(12,13)	1-5649-2	Western Harness Racing Assn Aug 68(13)	0-1429-2
J I Case Co Aug 68(12)	1-138-2		
Cummins Engine Co Inc Aug 68(8)	1-4949-2		
Eastern Inds Inc Aug 68(13)	0-2448-2		
Great Southwest Corp Jul 68(4,9,13)	0-100-2		

EDF Resources Inc Aug 68(12)	2-27278-2	Continental Mtge Investors	
Fry's Food Stores Inc		Aug 68(7)	1-5079-2
Jul 68(7,8,13)	2-29074-2	Pennsylvania Industrial Chemical Corp	
Pan American World Airways Inc		Jul 68(7,13)	0-2574-2
Aug 68(7,13)	1-3532-2	Rosemount Engineering Co	
Real Eight Co Inc Aug 68(1)	1-5504-2	Aug 68(1)	0-2388-2
Seaboard World Airlines Inc		Safran Printing Co Aug 68(2,13)	0-1436-2
Aug 68(7,8,13)	1-3689-2	Santa Fe Inds Inc Aug 68(2,7,9,13)	1-5708-2
Stokely-Van Camp Inc Aug 68(12)	1-2944-2	Texas Oil & Gas Corp Aug 68(7)	1-4995-2
Suburban Gas Aug 68(7,8,11,13)	1-4279-2	White Motor Corp Jul 68(2,13)	1-1363-2
Wackenhut Corp Aug 68(7)	1-5450-2	Woodward Corp Aug 68(11)	1-3002-2
Wiltek Inc Aug 68(7)	0-2401-2		
		The Upjohn Co Aug 68(3)	1-4147-2
Computer Leasing Co Aug 68(11)	1-5535-2	Wallace-Murray Corp Aug 68(3)	1-1095-2
Federal Mogul Corp Aug 68(7,13)	1-1511-2		
St. Louis San Francisco Ry Co		Rohr Corp Aug 68(12,13)	1-3801-2
Aug 68(7,8,12,13)	1-3404-2		
Triumph Inds Inc Aug 68(2,7)	0-2406-2	Royal American Inds Inc	
West Virginia Pulp & Paper Co		And #1 to 8K for Jun 68(13)	1-4109-2
Aug 68(7)	1-3013-2		
The Charles River Breeding Laboratories Inc			
Jul 68(2)	2-29048-2		
Sonoco Prods Co Aug 68(2,7,13)	0-516-2		
Union Carbide Corp Aug 68(12)	1-1463-2		
Waltham Watch Co Aug 68(1,13)	0-1447-2		
Piedmont Natural Gas Co Inc			
Aug 68(7,12,13)	0-1123-2		
Purity Stores Inc Aug 68(3)	0-1116-2		
Reserve Oil & Gas Co			
Aug 68(2,7,13)	1-3474-2		
Struthers Wells Corp			
Aug 68(2,7,13)	1-4454-2		
Superscope Inc Aug 68(12)	1-5307-2		
Times Mirror Co Aug 68(13)	1-4914-2		
Weingarten Markets Rity Co			
Aug 68(8)	2-14373-2		
Wetterau Foods Inc Aug 68(8)	0-1451-2		
Peoples Gas Light & Coke Co			
Aug 68(12)	1-1573-2		
U S Reduction Co Aug 68(7,13)	1-5328-2		
Union Tank Car Co Aug 68(7,10,13)	1-5666-2		
Watkins-Johnson Co Aug 68(12)	1-5631-2		
Western Energy Corp			
Jun 68(2,9,13)	0-3159-2		

**BID FILED FOR VAIL ASSOCIATES STOCK.** James A. Krentler, 709 North Nevada Avenue, Colorado Springs, Colo., filed a Schedule 13D with the SEC on September 20 with respect to his tender offer for shares of Vail Associates, Inc. The offer will expire October 11, unless extended. Krentler is president of Unlimited, Ltd. Investments. He will pay \$5 per share for 365,000 shares. If more than that amount is tendered, the 365,000 shares will be purchased on a pro rata basis. If the tender offer is successful, Krentler will have obtained control of Vail Associates; however, he has no present plans to liquidate, merge or sell that company or make any other major change in its business or corporate structure.

The management of Vail Associates filed a Schedule 14D with the SEC on September 25 indicating that it intends to oppose Krentler's bid for control.

\*As estimated for purposes of computing the registration fee.

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