

# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



Washington, D. C. 20549

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

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

(Issue No. 68-194)

FOR RELEASE October 3, 1968

**CARE CORP. FILES FOR OFFERING AND SECONDARY.** Care Corporation, 166 Keeler Bldg., Grand Rapids, Mich. 49502, filed a registration statement (File 2-30351) with the SEC on September 30 seeking registration of 316,100 shares of common stock, of which 300,000 are to be offered for public sale by the company and 16,100 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Laird Incorporated, 140 Broadway, New York 10005; the offering price (\$8 per share maximum\*) and underwriting terms are to be supplied by amendment.

Organized under Delaware law in July 1968, the company acquired, in exchange for 600,000 common shares, all of the outstanding capital stock of five corporations which own and operate the Kalamazoo, Muskegon, Holland and two Grand Rapids, Michigan health care facilities and all of the outstanding stock of a sixth corporation which owns the Flint, Michigan, facility under construction. Of the net proceeds of its sale of additional stock, the company will use \$250,000 to retire bank indebtedness incurred in connection with the expansion of the Holland facility and guaranteed by certain stockholders, \$231,000 for the acquisition of a Battle Creek, Michigan, facility, and \$111,900 for the retirement of notes in connection with the purchase of a Princeton, Indiana facility; the balance, together with mortgage financing, will be used to finance expansions of presently owned facilities, construction or acquisition of additional facilities, construction of a professional office building which will include the company's executive offices, and for general corporate purposes. In addition to indebtedness, the company has outstanding 612,500 common shares, of which Robert W. Browne, president and board chairman, owns 50.9%, John F. Stuit, Jr., executive vice president, 10%, Robert D. Richards, a director, 11.7% and management officials as a group 90.7%. Jack G. Lukens proposes to sell 6,000 of 15,266 shares held, Stuit 7,100 of 61,454 and Richards 3,000 of 71,624.

**GREAT EASTERN MANAGEMENT TO SELL DEBENTURES.** Great Eastern Management Corp., 1180 Avenue of the Americas, New York 10036, filed a registration statement (File 2-30352) with the SEC on September 30 seeking registration of \$4,000,000 of convertible subordinated debentures, due 1988, to be offered for public sale through underwriters headed by Zuckerman, Smith & Co., 30 Broad St., and Newburger, Loeb & Co., 5 Hanover St., both of New York. The interest rate, offering price (\$23 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company through its subsidiaries is engaged in various industries, including insurance, manufacturing, construction, distribution of soft goods to hospitals and institutions, insurance brokerage and other service businesses. Of the net proceeds of its debenture sale, the company will use \$575,000 to repay short term bank loans and \$900,000 to advance to two subsidiaries to reduce their borrowings (which have been at high interest rates); the balance will be used as additional working capital for subsidiaries, to be available for use in the acquisition of other businesses and to supply working capital for businesses acquired in the future. The company has outstanding 483,824 common shares, of which the James J. Colt Estate owns 20.4%, Jerome Minskoff, board chairman, 13.7%, Henry H. Minskoff, a director, 8.5% and management officials as a group 38.6%.

**FINANCIAL SECURITY PLANNING CORP. TO SELL STOCK.** Financial Security Planning Corporation of America, 403 DuPont Center, Miami, Fla., filed a registration statement (File 2-30353) with the SEC on September 30 seeking registration of 100,000 shares of common stock, to be offered for sale to sales personnel of the company, its subsidiaries and affiliated life insurance agencies under a program whereby such persons may acquire shares of the company's common stock by pledging all or any part of their future life insurance renewal commission. The offering price (\$14 per share maximum\*) is to be supplied by amendment. It is the company's intention to acquire the shares it will use in the program by purchase from time to time in the over-the-counter market from unaffiliated persons, but may use heretofore unissued shares.

Organized under Florida law in July 1967, the company in May 1968 commenced the sale of mutual fund shares and life insurance, either separately or in coordinated, purchase plans, but its principal efforts since that time have continued to emphasize the expansion and staffing of its selling organization. It has outstanding 1,016,666 common shares, of which Tropical Park, Inc., owns 12.8%. Robert M. Traugott is president.

**CERTIFIED PHARMACAL CORP. FILES FOR OFFERING AND SECONDARY.** Certified Pharmacal Corp., 511 Medford St., Charlestown, Mass., filed a registration statement (File 2-30354) with the SEC on September 30 seeking registration of 200,000 shares of common stock, of which an unspecified number is to be offered for public sale by the company and the balance (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by D. H. Blair Securities Corp., 66 Beaver St., New York 10004; the offering price (\$14.50 per share maximum\*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriters \$25,000 for expenses and to issue to D. H. Blair & Company (an affiliate of D. H. Blair Securities Corp.) five-year warrants to purchase 30,000 common shares. Canterbury Consulting Corp. will be paid \$8,000 and receive 2,500 of the warrants as a finder's fee.

OVER

The company, through its subsidiaries, is principally engaged in assembling or manufacturing, and marketing, costume jewelry; metal mesh industrial safety clothing, ladies' handbags and fashion accessories; specialized electrical equipment for use by paper manufacturers, leather processors and others; and butcher block-style furniture. It also acts as a sales agency in connection with the distribution of proprietary drug and other products customarily sold to drug, department, grocery and discount stores. Of the net proceeds of its sale of additional stock, the company will use \$300,000 to purchase additional equipment for its Whiting & Davis Company subsidiary if a prototype machine now being developed proves acceptable; \$300,000 to its Tri-Electric Supply Co., Inc. subsidiary for new facilities, leasehold improvements and inventory expansion, and \$100,000 to expand the marketing programs of Whiting & Davis and the Thompson Manufacturing Company, Inc., subsidiary; the balance will be added to the company's general funds and used as additional working capital, including additional acquisitions by the company. In addition to indebtedness, the company has outstanding 800,857 common shares, of which David A. Aransky, president and board chairman owns 45%. Sheldon H. Stiegel, senior vice president, proposes to sell 16,333 shares of 18,745 shares held and seven others the remaining shares being registered.

**ROBINSON FURNITURE FILES FOR OFFERING AND SECONDARY.** Robinson Furniture Company, 21001 Groesbeck Highway, Warren, Mich. 48093, filed a registration statement (File 2-30355) with the SEC on September 30 seeking registration of 350,000 shares of common stock, of which 200,000 are to be offered for public sale by the company and 150,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by C. E. Unterberg, Towbin Co., 61 Broadway, New York 10006; the offering price (\$15 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company is engaged in the sale of furniture, floor coverings, draperies and decorative accessories at retail through seven stores in the Detroit, Mich., area and one store in Grand Rapids, Mich. It will use the net proceeds of its sale of additional stock initially to reduce bank indebtedness incurred to finance inventory and accounts receivable; in the future, it may use funds for store expansion or acquisition of other businesses in related or unrelated fields; the balance will be used for general corporate purposes. In addition to indebtedness, the company has outstanding 800,000 common shares, of which Harold S. Victor, board chairman, owns 720,000 (90%) and proposes to sell 150,000. Harvey Leach is president.

**GREAT MARKWESTERN PACKING PROPOSES FINANCING.** Great Markwestern Packing Co., 1825 Scott St., Detroit, Mich. 48207, filed a registration statement (File 2-30356) with the SEC on September 30 seeking registration of \$2,500,000 of convertible subordinated debentures, due 1983, and 500,000 shares of common stock, to be offered for public sale through underwriters headed by First of Michigan Corp., 1200 Buhl Bldg., Detroit, Mich. 48226. The debentures are to be offered at 100% of principal amount and the common stock at prices to be supplied by amendment (\$12 per share maximum\*); the underwriting terms are to be supplied by amendment.

The company produces a wide variety of beef products. It intends to construct and equip an integrated cattle feeding lot and slaughterhouse in southern Michigan, and to acquire the inventory of grain, feeder cattle and slaughterweight cattle required for such operations. In this connection, the company has received a bank loan commitment for an \$11,500,000 revolving credit (including present indebtedness of some \$3,000,000). The company will use the net proceeds of its financing to construct and equip the feed lot and slaughterhouse. In addition to indebtedness, it has outstanding 624,662 common shares, of which Markus Rohrtbart, board chairman, owns 47.8% and Werner Osten, president, 47.1%.

**CALIF. SHOPPING CENTER PROPOSES FINANCING.** California Shopping Centers, Inc., 2055 North Garey Ave., Pomona, Calif. 91769, filed a registration statement (File 2-30357) with the SEC on September 30 seeking registration of \$380,000 of 7.2% convertible subordinated debentures, due 1983, and 31,000 shares of common stock. The debentures are to be offered for public sale at 100% of principal amount and the common stock at prices to be supplied by amendment (\$13.75 per share maximum\*). The offering is to be made on a best efforts basis through McCombs Securities Co., Inc., 2055 North Garey Ave., Pomona, Calif., which will receive an 8-3/4% selling commission.

The company is engaged in the investment in and ownership and operation of existing shopping centers. Since its inception, the company has employed an affiliated real estate management company (presently Shopping Center Management, Inc.) to maintain and manage its shopping centers. Of the net proceeds of its financing, the company will use \$130,000 toward a total indebtedness of \$277,000 to Altair Investment Company secured by a second deed of trust on Westwood Plaza Center, \$101,500 to repay the balance due on a debt to Loma Linda University and secured by a second deed of trust on the Parkdale Plaza; the balance will be set aside for future acquisitions. In addition to indebtedness, the company has outstanding 114,200 common shares, of which management officials as a group own 1,360 shares. Russell G. Hibbard is president and Donald D. McCombs board chairman.

**TELE-TAPE PRODUCTIONS PROPOSES OFFERING.** Tele-Tape Productions, Inc., 135 S. LaSalle St., Chicago, Ill. 60603, filed a registration statement (File 2-30358) with the SEC on September 30 seeking registration of 200,000 shares of common stock, to be offered for public sale at a price to be supplied by amendment (\$18 per share maximum\*). No underwriting is involved.

The company is principally engaged in the business of audio-visual communications by producing and recording television programs, commercials, industrial training and marketing program, through the use of video tape, film and graphic arts, in connection with which it provides its own creative and technical personnel and equipment. Of the net proceeds of its stock sale, the company will apply \$900,000 to the cost of re-constructing and remodeling its main television theatre located at 81st St. and Broadway, in New York City, \$625,000 to the cost of the purchase of realty fee interest of the land on which said television theatre is located, \$600,000 for the purchase of additional color cameras, electronic and related equipment, \$100,000 for remodeling the company's leasehold at 321 West 44th St., New York City, to be used for sales offices, studio facilities and a post-production center, and \$500,000 for the reduction of short term bank loans; the balance will be used for working capital purposes, which may include the acquisition of other businesses. In addition to indebtedness, the company has outstanding 1,835,316 common shares, of which management officials as a group own 41.25%. William J. Marshall, Jr., is board chairman and Richard E. Riedel president.

CONTINUED

**TANGER INDUSTRIES PROPOSES OFFERING.** Tanger Industries, 1919 Doreen Ave., South El Monte, Calif. 91733, filed a registration statement (File 2-30359) with the SEC on September 30 seeking registration of 180,000 shares of common stock, to be offered for public sale on a best efforts basis through Philip S. Budin & Co., 1 Exchange Pl., Jersey City, N. J. 07302. The offering price (\$30 per share maximum\*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriter up to \$12,500 for expenses and counsel fees and to issue it, for \$180, four-year warrants to purchase 18,000 common shares. In addition, the company will pay P. N. MacIntyre & Co. \$70,000 as a finder's fee.

Organized in August 1967, the company is a diversified holding company which, through its subsidiaries, currently conducts a range of business operations primarily related to precision engineering and precision machine work and the importation and distribution of sporting equipment. It has also entered into agreements for the acquisition of a savings and loan association, an insurance agency, and a manufacturer of recreational vehicles. Of the net proceeds of its stock sale, the company will use \$1,300,000 as the cash portion of the purchase price of Frank Fey & Company, Inc. (a manufacturer of campers and motor homes, truck bumpers, auxiliary gas tanks and related products), \$250,000 for expansion of facilities of that company, and \$850,000 as working capital for certain subsidiaries; the balance will be used for additional acquisitions and for other corporate purposes. The company has outstanding 446,112 common shares (with a \$1.33 per share book value), of which management officials as a group own 24.9%. Berj Hagopian is board chairman and president. Upon completion of this offering, the purchasers of the shares being registered will own 34.8% of the outstanding common stock, for which they will have paid \$5,400,000\*, and the present shareholders will own 65.2%, for which the company received \$1,020,520 in cash or property.

**AVCO PROPOSES EXCHANGE PLAN.** Avco Corporation, 750 Third Ave., New York 10017, filed a registration statement (File 2-30360) with the SEC on September 30 seeking registration of \$176,079,000 of 5½% convertible subordinated debentures, due 1993 (convertible at \$60 per share into 2,934,650 common shares). It is proposed to offer the debentures in exchange for each of the 5,432,897 outstanding common shares of Seaboard Finance Company, at the rate of \$30 principal amount of debentures for each Seaboard common shares (or the equivalent in outstanding convertible preferred stock). Lehman Brothers, 1 William St., New York 10004, as dealer manager, will arrange for selected dealers to solicit acceptances of the exchange offer. Effectiveness of the exchange offer is subject to the approval of Avco stockholders at a special meeting to be held in December 1968. According to the prospectus, the acquisition of Seaboard would complement Avco's present financial services activities. Seaboard is primarily a personal loan organization, with approximately 85% of its outstanding receivables being in this area, while 50% of Avco's finance receivables arise from home improvement and retail installment sales contracts.

Avco is engaged in the manufacture of commercial products such as specialized farming equipment, industrial abrasives and aircraft engines and components, production for the Government of a variety of defense and aerospace equipment, the supplying of consumer loan and other financial services, radio and television broadcasting, and research and development activities for Government. Its subsidiaries are engaged in the life, accident and health, and variable annuity insurance fields, and it has recently acquired a motion picture producer and distributor and a majority interest in a credit card company. In addition to indebtedness, Avco has outstanding 10,819,667 common shares, of which management officials as a group and family members own 13.9%. Kendrick R. Wilson, Jr., is board chairman and chief executive officer and James R. Kerr president.

**CERTIFIED PHARMACAL SHARES IN REGISTRATION.** Certified Pharmacal Corp., Charlestown, Mass., filed a registration statement (File 2-30361) with the SEC on September 30 seeking registration of 53,200 shares of common stock. These shares have been or may be issued pursuant to options granted or to be granted to officers, key employees and others.

**ORBANCO FILES EXCHANGE PLAN.** Orbanco, Inc., 1410 Yeon Bldg., 522 S.W. 5th Ave., Portland, Ore. 97204, filed a registration statement (File 2-30362) with the SEC on September 30 seeking registration of 1,600,000 shares of common stock and 1,600,000 shares of 4.2% convertible preference stock (\$10 par). Orbanco proposes to offer its shares in exchange for the outstanding shares of The Oregon Bank (The Bank), Citizens Bank of Oregon (Citizens) and Northwest Acceptance Corporation (Northwest). It also is proposed that The Bank and Citizens be merged. Each stockholder of The Bank, Citizens and Northwest may elect to receive in exchange for his stock, shares of Orbanco common or convertible preference stock, at the following ratio: 4.2 shares of Orbanco for each share of The Bank stock; 3.4 shares of Orbanco for each share of Citizens stock; and 9.4466 shares of Orbanco for each share of Northwest stock. The board of directors of each of The Bank, Citizens and Northwest has approved the exchange offer. Holders of stock of The Bank and Citizens by accepting the exchange offer will be authorizing the vote of their shares for the merger of Citizens into The Bank. In such merger, each share of Citizens common will be exchanged for .625% of a share of stock of The Bank.

Orbanco was formed in order to acquire the outstanding stock of The Bank, immediately following and conditional upon the merger of Citizens into The Bank, and the outstanding stock of Northwest, and thereafter to be able to take advantage of acquisition opportunities and other investment activities which The Bank and Northwest would not be able to do - - in order to be able to provide greater flexibility in meeting competitive changes which are occurring in the banking and financial world. C. F. Adams is board chairman and Louis Courtemanche, Jr. president of Orbanco. Assuming acceptance of the exchange offer by all shareholders, they and other management officials as a group will own 24.5% of the then outstanding stock of Orbanco.

**REDCOR CORP. SHARES IN REGISTRATION.** Redcor Corporation, 7800 Deering Ave., Canoga Park, Calif. 91303, filed a registration statement (File 2-30363) with the SEC on September 30 seeking registration of 48,500 shares of common stock. The company has outstanding 441,928 common shares. Holders of the shares being registered, including Levin-Townsend Enterprises, Inc., of New York (which owns 31,250 shares), are said to have no specific plan for the distribution of their holdings, but may wish to do so at some time in the future.

**ALLEGHANY CORP. SEEKS ORDER.** Alleghany Corporation, New York closed-end non-diversified management investment company, has applied to the SEC for an exemption order under the Investment Company Act with respect to the issuance of shares of Alleghany common stock upon the (i) conversion of Applicant's outstanding 6% convertible preferred stock, (ii) exercise of Applicant's outstanding stock purchase warrants and (iii) exercise of stock options which were outstanding prior to February 1, 1968. The Commission has issued an order (Release IC-5503) giving interested persons until October 24 to request a hearing thereon. For some time prior to February 1, 1968, by virtue of its control of The New York Central Railroad Company, Alleghany was subject to regulation by the ICC; it relied upon Section 3(c)(9) of the Act to except it from the definition of an investment company. On February 1, the merger of Pennsylvania Railroad Company and New York Central into the Pennsylvania New York Central Transportation Company ("Penn-Central") became effective; Alleghany then owned .85% of the stock of Penn Central and its controlling stockholders 1.69%. Alleghany registered as an investment company on April 10, 1968. It seeks the exemption "in order to eliminate any uncertainty as to the validity and binding nature of Applicant's corporate activities and transactions between those dates. Applicant represents that during the interim it engaged only in normal business operations.

**ESTAFUND SEEKS ORDER.** Estafund, Inc., Boston mutual fund, has applied to the SEC for an order under the Investment Company Act declaring that it has ceased to be an investment company; and the Commission has issued an order (Release IC-5504) giving interested persons until October 23 to request a hearing thereon. According to its application, Estafund has abandoned its contemplated public offering of shares and does not propose to make such an offering.

**GREAT-WEST LIFE FUND RECEIVES ORDER.** The Commission has issued an order under the Investment Company Act (Release IC-5505) granting an application of The Great-West Life Assurance Company, and Great-West Variable Annuity Account A, both of Winnipeg, Manitoba, Canada, that Account A be permitted to register as an investment company under the Act and to make a public offering of its variable annuity contracts in the United States, subject to compliance with the Securities Act registration provisions.

**TRADING SUSPENSIONS CONTINUED.** The SEC has ordered the suspension of exchange and/or over-the-counter trading in securities of Alcar Instruments, Inc., Continental Vending Machine Corporation, and Westec Corporation for the further ten-day period October 4-13, 1968, inclusive.

**NO. AMERICAN NURSING HOMES TO SELL STOCK.** North American Nursing Homes, Inc., 225 Franklin St., Boston, Mass. 02110, filed a registration statement (File 2-30364) with the SEC on September 30 seeking registration of 200,000 shares of common stock, to be offered for public sale through underwriters headed by Bache & Co., Inc., 36 Wall St., New York 10005. The offering price (\$20 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company (whose name is to be changed to Healthcare Corporation) was organized under Delaware law in August 1967. It is engaged in the development and operation of health care facilities providing skilled nursing, convalescent and rehabilitative care to adult inpatients predominantly of older ages; it operates 15 nursing homes with an aggregate of 1,660 licensed beds located in Massachusetts and Connecticut. Four additional facilities with an aggregate of 594 beds and an addition of 40 beds to existing facilities are presently under construction and scheduled to come under the company's operation at various times during 1969 or early 1970. The company has plans for the construction of six additional facilities with an aggregate of approximately 680 beds and additions of an aggregate of 120 beds to two existing facilities, which facilities and additions are tentatively scheduled for completion over the next two years. Of the net proceeds of its stock sale, \$2,700,000 will be applied to finance the equity portion of present and planned construction and \$200,000 to repay a second mortgage assumed in January; the balance will be added to working capital. In addition to indebtedness, the company has outstanding 429,728 common shares, of which Kane Financial Corporation, of Boston, owns 14.08%, two insurance companies 13.96% each, Abraham D. Gosman 13% and Jay A. Schlaikjer, executive vice president, 11.64%. George E. Kane (chief executive officer of Kane Financial) is board chairman and Louis I. Kane is president of the company.

**ZAPATA OFF-SHORE FILES EXCHANGE PLAN.** Zapata Off-Shore Company, 2000 Southwest Tower, Houston, Texas 77002, filed a registration statement (File 2-30365) with the SEC on September 30 seeking registration of \$222,023,100 of 6½% Notes due 1970 and 1,903,053 shares of common stock. Zapata proposes to offer these securities in exchange for 4,440,462 shares, or about 51% of the outstanding shares, of common stock of United Fruit Company, in the ratio of \$50 principal amount of notes and 3/7 share of stock for 1 share United common. Under its offer, Zapata will not be obligated to purchase any United common unless at least 4,440,462 shares are tendered. Lehman Brothers, 1 William St., New York 10004, will manage a group of selected dealers to solicit acceptances of the offer. Zapata expects to seek stockholder approval of the exchange offer in accordance with its listing agreement with the NYSE. It has been engaged in the drilling of oil and gas wells in domestic and foreign waters, under contract with major oil companies. In addition to indebtedness and preferred stock, Zapata now has outstanding 3,388,120 common shares. D. Doyle Mize is board chairman and William H. Flynn president.

**GRIFFIN & MATEER CITED.** The SEC Atlanta Regional Office announced September 30 (IR-4120) the filing of a complaint in the U.S. District Court, Jackson, Miss., seeking to enjoin Ray N. Griffin and Roger A. Mateer, both of Jackson, from violating the Securities Act registration provisions in the sale of interests in oil rights located in Sabine Parish, La.

**CORRECTION RE BELCO POLLUTION.** The SEC News Digest of September 27 (page 3) should have referred to the underwriter as Samuel Weiss & Co., Inc., at 111 Broadway, New York 10006 (not 169-03 22nd Ave., Whitestone, N. Y. 11357).

CONTINUED

**OCEANOGRAPHY TO SELL STOCK.** Oceanography, Inc., 1145 Nineteenth St., N. W., Washington, D. C. 20036, filed a registration statement (File 2-30367) with the SEC on September 30 seeking registration of 80,000 shares of common stock, to be offered for public sale at \$10 per share. The offering is to be made by Amos Treat Associates, Inc., 79 Wall St., New York, which will receive a \$1 per share commission plus \$22,500 for expenses. The company also has agreed to sell to the underwriter, for \$8, five-year warrants for the purchase of 8,000 shares, exercisable after one year at annually increasing prices ranging from \$10.70 to \$12.80. Henry Kohn has received 4,000 warrants as a finder's fee.

Organized in October 1967, the company is said to consist "of a small group of experienced scientists and engineers whose professional careers have been devoted principally to ocean-related aspects of environmental, geophysical and electronics technologies;" this group will seek "to develop projects and products in the areas of the applied sciences (acoustic propagation, sensor systems), the natural sciences (marine biology, sea farming) and the earth sciences (beach and shore stabilization) as they relate to the field of oceanography." Of the net proceeds of its stock sale, \$325,000 will be used for operating capital (including officers' salaries) to enable work to continue on projects being developed and to support initial contracts, if obtained, until revenues are collected therefrom; \$50,000 for purchase of laboratory equipment and materials; \$180,000 for establishment of sea farm pilot facilities; and \$115,000 as a reserve for acquisition of product lines or businesses in the oceanographic areas (no such acquisitions are now pending). The company now has outstanding 142,200 common shares, of which Dr. Felix Rosenthal and E. Bruce Alsip, vice presidents, own 11.6% and 12.3%, respectively, and management officials as a group 34.1%. L. A. Thompson is president. Purchasers of the stock being registered will acquire a 36% stock interest in the company at a cost of \$800,000; present stockholders will then own a 64% interest, for which they contributed \$370,325.

**CONNECTICUT MUTUAL PLAN FILED.** CML Variable Annuity Account A, Hartford, Conn., filed a registration statement (File 2-30368) with the SEC on September 30 seeking registration of \$20,000,000 of variable annuity contracts. Account A was established by the board of directors of The Connecticut Mutual Life Insurance Company, which will sell the variable annuity contracts and also serve as investment advisor of the Account. The contracts are offered for use in connection with plans qualified under Section 401(a) or 403(a) of the Internal Revenue Code, including plans established by persons entitled to the benefits of the Self-Employed Individuals Tax Retirement Act of 1962, as amended, "H. R. 10," and for annuity purchase plans adopted by public school systems and certain tax-exempt organizations pursuant to Section 403(b) of the Internal Revenue Code.

**GENERAL ANALYTICS FILES FOR OFFERING AND SECONDARY.** General Analytics Corporation, 236 East 46th St., New York, N. Y. 10017, filed a registration statement (File 2-30369) with the SEC on September 30 seeking registration of 250,000 shares of common stock, of which 200,000 shares are to be offered for public sale by the company and 50,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Collins Securities Corporation, 718 17th St., Denver, Colo. 80202; the offering price (\$8 per share maximum\*) and underwriting terms are to be supplied by amendment. The Collins firm will receive \$16,000 for expenses; and the company has agreed to sell to it, for \$150, five-year warrants to purchase 15,000 shares.

The company applies computer technology to large scale data bases for the solution of a wide range of research, planning and management problems. Its business includes the development of computer software (programs and systems for computers); the investigation of data resources; the acquisition, organization, analysis and processing of data; and the reporting and display of final results. Of the net proceeds of its stock sale, \$400,000 will be utilized for the development of products and services of a subsidiary recently formed to operate a data utility service and \$400,000 for proprietary software development and marketing; of the balance, \$70,000 will be used for payment of certain indebtedness and the remaining for general corporate purposes. In addition to indebtedness, the company has outstanding 781,000 common shares, of which Jonathan E. Robbin, president and board chairman, and John E. McCullough, vice president and treasurer, own 46.8% each and management officials as a group 100%. Robbin and McCullough propose to sell 25,000 shares each of 365,508 shares held by each. Purchasers of the shares being registered will acquire a 25.5% stock interest in the company at a cost of \$2,000,000\*; non-public stockholders will own 74.5%, for which the company or its predecessor received a total cash price of \$32,104 (or less than 5¢ per share).

**SERENDIPITY FILES FOR OFFERING AND SECONDARY.** Serendipity, Inc., 9760 Cozycroft St., Chatsworth, Calif. 91311, filed a registration statement (File 2-30370) with the SEC on September 30 seeking registration of 100,000 shares of common stock, of which 80,000 are to be offered for public sale by the company and 20,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Dempsey-Tegeler & Co., Inc., 1000 Locust St., St. Louis, Mo. 63101; the offering price (\$7.50 per share maximum\*) and underwriting terms are to be supplied by amendment. The company has agreed to sell to Dempsey-Tegeler, for \$1,000, a five-year warrant to purchase 10,000 common shares.

The company is engaged in providing services to government and industry "by applying advanced scientific techniques toward the solution of various problems in the fields of aviation, defense, transportation, communication and education." Its end products are technical reports, technical manuals, simulation models, and designs of products and services capable of manufacture by a customer; substantially all its revenues have been from contracts with various agencies of the U. S. Government. The net proceeds of the company's sale of additional stock will be used in part to repay some \$175,000 of bank loans and other indebtedness; the balance will be added to working capital. The company has outstanding 200,126 common shares, of which Dr. Ewart E. Smith and two other officers own 32.3% each. Smith proposes to sell 6,666 and the other two 6,667 shares each.

**OMNI-INDUSTRIES FILES FOR OFFERING AND SECONDARY.** Omni-Industries Corp., 34-02 Laurel Hill Blvd., Maspeth, New York 11378, filed a registration statement (File 2-30366) with the SEC on September 30 seeking registration of 105,000 shares of common stock, of which 100,000 are to be offered for public sale by the company and 5,000 (being outstanding shares) by Andrew N. Obes, president. The offering is to be made at \$6 per share through Amos Treat Associates, Inc., 79 Wall St., New York, N. Y., which will receive a 60¢ per share commission plus \$10,000 for expenses. Subject to sale of all shares being registered, the company will sell to the underwriter, for \$10, four-year warrants for the purchase of 10,000 shares, exercisable after one year at prices ranging from \$6.42 to \$7.68 per share.

The company was organized in November 1967 to acquire all of the outstanding stock of Andrew Obes' Son Inc. ("Obes"), Hahn Brothers Fireproof Warehouses, Inc. ("Hahn"), and Omni-Card Systems Inc., all New York corporations. Obes and Hahn are engaged in the moving and storage business; Omni-Card is engaged in the design, fabrication and sale of photo and non-photo identification cards. Of the net proceeds of the company's sale of additional stock, Omni-Card will receive about \$200,000 for advertising, compensation of sales personnel, working capital and other purposes; the other two companies will receive about \$75,000 for additional material handling equipment, advertising and sales promotion and other purposes; and the balance will be used to meet working capital and as a reserve to make acquisitions or enter into other business fields or operation deemed desirable. In addition to indebtedness, the company has outstanding 300,000 common shares, of which Obes owns 225,833 (or 75.3%) and proposes to sell 5,000.

**BRANCH INDUSTRIES FILES FOR OFFERING AND SECONDARY.** Branch Industries, Inc., 114 Fifth Avenue, New York, N. Y., filed a registration statement (File 2-30371) with the SEC on September 30 seeking registration of 300,000 shares of common stock, of which 200,000 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 New York Securities Co., 1 Whitehall St., New York 10005; the offering price (\$17 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company was organized in September for the purpose of acquiring from the holders thereof all of the outstanding shares of stock of Branch Motor Express Company (a common carrier of freight by motor vehicle) and four affiliated corporations, in exchange for 1,000,000 shares of its common stock. Net proceeds of its sale of additional stock will be applied by the company toward building a new terminal in Baltimore, Md., at an estimated cost of \$700,000, and a new repair facility in Reading, Pa., at an estimated cost of \$600,000; the balance may be used for additional terminals which, at this time, are only in the planning stage. To the extent not so used, the same will be available for acquisition of revenue equipment, for reducing the Express Company's borrowings under its revolving bank credit agreement or for additional working capital. Meyer J. Butensky is board chairman, Marvin F. Burten president, and Henry J. Ankner executive vice president of Branch Industries; they hold similar positions with the Express Company. The Estate of Molly Burten (of which Marvin F. Burten is one of the three beneficiaries) proposes to sell 50,000 of 55,626 shares held; four others (including Jess K. Burten, a vice president, and Saul Burten) propose to sell 12,500 shares each of 125,000 shares held by each.

**KING JAMES EXTENDED CARE FILES OFFERING PROPOSAL.** King James Extended Care, Inc., 400 Highway 36, Middletown, N. J. 07748, filed a registration statement (File 2-30372) with the SEC on September 30 seeking registration of 200,000 shares of common stock and warrants for the purchase of an additional 100,000 shares. It is proposed to offer these securities in units, each consisting of 2 shares and 1 warrant, through Lockwood & Co., 55 Liberty St., New York, N. Y. The offering price (\$8 per unit maximum\*) and underwriting terms are to be supplied by amendment. The company has granted the underwriter five-year options to purchase 20,000 shares.

The company is engaged in the construction, management and operation of "extended care" facilities providing nursing, convalescent and rehabilitative care, primarily for persons over the age of 65. Recently, it acquired in exchange for 400,000 shares of its stock, all the outstanding stock of Atlantic Projects Corp., which owns and has operated since April 15 the King James Nursing Home in Middletown. In addition, the company has under purchase contract or option three sites in Franklin Township, Chatham and Morristown, N.J., on which it proposes to erect three more nursing homes. Upon completion thereof and the planned expansion of the Middletown facility, it will have extended care facilities with a total of about 739 beds. Of the net proceeds of its stock sale, the company will apply \$244,500 to repay certain outstanding loans; the balance of the proceeds will be applied to land acquisition and construction and for working capital purposes. Construction and other costs are to be financed in part through FHA insured or conventional mortgage loans. In addition to indebtedness, the company has outstanding 400,000 common shares (with an August 31 net worth deficit in an unspecified amount), of which Kingdon R. Westerlind, board chairman, owns 38.6%, Geraldine Westerlind, 9%, James R. Snyder, president, 38.6% and Judith Snyder 9%. Purchasers of the 300,000 shares being registered will acquire a 42% stock interest in the company, at a cost of \$1,600,000; the above stockholders will then own 56% of the outstanding stock, at an aggregate cost to them of \$102,700.

**SECURITIES ACT REGISTRATIONS. Effective October 2:** Astrosystems International, Inc., 2-29662 (40 days); The Chesapeake and Potomac Telephone Co. of Md., 2-30154; Comstock Fund, Inc., 2-27778; Delta Trend Fund, Inc. 2-28871; General United Group, Inc., 2-28623, 2-29404, 2-29405, 2-29406, 2-29407 and 2-29408 (90 days); Golden United Investment Co., 2-29642 (90 days); The Northwestern Mutual Life Insurance Co., 2-28727; Programming and Systems, Inc., 2-29165 (Dec 31).  
**Withdrawn October 2:** Grynberg Management Corp., 2-25752.

**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.