

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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SEC

(Issue No. 67-79)

FOR RELEASE April 26, 1967

MUTUAL INVESTORS CO. DEREGISTERED. The SEC has issued an order under the Investment Company Act (Release IC-4929) declaring that Mutual Investors Company of Milwaukee has ceased to be an investment company and that its registration as such is no longer in effect.

TRI-CONTINENTAL FINANCIAL SEEKS ORDER. Tri-Continental Financial Corporation, New York, which was merged into Tri-Continental Corporation in March 1967, 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-4930) giving interested persons until May 10 to request a hearing thereon.

VA. MUTUAL FUND REGISTRATION TERMINATED. The SEC has issued an order under the Investment Company Act (Release IC-4932) declaring on its own motion that Virginia Mutual Fund, Inc., of New York, has ceased to be an investment company and that its registration as such is no longer in effect.

NORTHERN RAILROAD SEEKS DELISTING. Northern Railroad has applied to the SEC for permission to withdraw its capital stock from listing and registration on the Boston Stock Exchange because of the limited public investor holdings of the stock; and the Commission has issued an order (Release 34-8064) giving interested persons until May 8 to request a hearing thereon.

TWO DELISTINGS APPROVED. The SEC has issued orders granting an application of the New York Stock Exchange to strike the Bigelow-Sanford, Inc., common stock from listing and registration, effective April 25, and an application of Cohu Electronics, Inc., to withdraw its common stock from listing on the Pacific Coast Stock Exchange, effective April 26. Cohu Electronics stock is listed on the American Stock Exchange. According to the the NYSE application, there is only a limited amount of Bigelow-Sanford shares in the hands of public investors (exclusive of the concentrated holdings of Sperry & Hutchinson Co.).

SEMTECH CORP. PROPOSES OFFERING. Semtech Corporation, 652 Mitchell Road, Newbury Park, Calif., filed a registration statement (File 2-26424) with the SEC on April 25 seeking registration of 120,000 shares of common stock, to be offered for public sale through underwriters headed by C. E. Unterberg, Towbin Co. The public offering price (\$8.50 per share maximum*) and underwriting terms are to be supplied by amendment.

The company was organized in 1960 to develop, manufacture and market certain types of silicon semi-conductors for power applications. Its present products include power rectifiers and rectifier assemblies. Net proceeds of its stock sale will be used in part to purchase and install equipment in connection with the expansion of the company's plant; the balance will be used to meet and to repay bank borrowings incurred to meet, working capital requirements. The company now has outstanding 700,000 common shares, of which management officials own 17%, Loeb, Rhoades & Co. 26.8%, Signal Oil & Gas Co., 14%, and Continental Device Corp. 13.4%. Joseph S. O'Flaherty is board chairman and Harvey Stump, Jr., is president.

DATA AUTOMATION PROPOSES RIGHTS OFFERING. Data Automation Company, Inc., 4858 Cash Rd., Dallas, Tex. 75247, filed a registration statement (File 2-26425) with the SEC on April 25 seeking registration of 151,083 shares of common stock. It is proposed to offer the stock for subscription by holders of outstanding stock at the rate of one new share for each three shares held on the record date. The record date, subscription price and underwriting terms are to be supplied by amendment. Schneider, Bernat & Hickman, Inc., 3220 - 1st National Bank Bldg., Dallas, Tex. is listed as the principal underwriter.

Data Automation is primarily engaged in leasing and servicing used data processing equipment of the unit record type, generally referred to as punch card equipment. Net proceeds of its stock sale will be added to working capital and used primarily for the purpose of purchasing additional equipment for lease in the normal operations of the business. In addition to indebtedness, the company has outstanding 453,249 common shares, of which T. M. Brooks, president, owns 12.5% and management officials as a group 26.5%.

FIVE STOCK PLANS FILED. Form S-8 registration statements have been filed with the SEC proposing the offering of securities under employee savings, stock option and other plans, as follows:

San Diego Gas & Electric Company, San Diego, Calif. 92112 (File 2-26420) - \$1,500,000 of plan interest and 30,000 common shares

International Basic Economy Corp., New York 10020 (File 2-26421) - \$480,000 of plan interest and an unspecified number of common shares

Robertshaw Controls Co., Richmond, Va. (File 2-26422) - 91,000 shares

Marsh & McLennan, Inc., Chicago, Ill. (File 2-26423) - \$1,200,000 of plan interest and 275,590 common shares

Radio Corporation of America, New York 10020 (File 2-26426) - 26,585 preferred and 111,137 common shares

OVER

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 "**"):

<u>File</u> <u>No.</u>	<u>O- Registrant</u>	<u>Location</u>
2466	Barnett Natl. Secur. Corp**	Jacksonville, Fla.
2464	Clayton Mark & Co**	Evanston, Ill.
2462	Controlled Prod. & Elec., Inc	Huntington Pk. Calif.
2459	Kentucky Tennessee Clay Co	Mavfield, Ky.
2456	M. H. Lanston, Inc	New York, N.Y.
2461	Lawry's Foods, Inc**	Los Angeles, Calif.
2458	Northwest Plastics, Inc	St. Paul, Minn.
2465	Spencer Gifts, Inc**	Atlantic City, N.J.
2460	Telepro Ind. Inc	Cherry Hill, N.J.

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 captions of the several items of the form was included in the April 3 News Digest.

A.C. Gilbert Co. Mar67 (8,12,13) 1-254-2	BT New York Corp. Mar67 (11,13) 2-24780-2
Acme Precision Products, Inc. Mar67 (6,8) 1-3327-2	Calbiochem Mar67 (7) 0-443-2
Aerojet-General Corp. Mar67 (11,13) 1-4144-2	Caldor, Inc. Mar67 (7,13) 1-4824-2
Alaska Airlines, Inc. Mar67 (2,7) 1-3314-2	California Water Service Co. Mar67 (11) 0-464-2
Allied Chemical Corp. Mar67 (7) 1-1269-2	Cambridge Electric Light Co. Mar67 (11) 2-7909-2
Allied Finance Co. Mar67 (12) 0-1974-2	Campbell Taggart Associated Bakeries Inc. Mar67 (11,13) 0-969-2
Allied Properties Mar67 (8) 0-1430-2	Central Coal & Coke Corp. Mar67 (2,13) 0-1392-2
Alpha Industries, Inc. Mar67 (4,7,11,13) 2-25197-2	Chesapeake & Potomac Telephone Co. Mar67 (7,11,13) 2-17501-2
Amco Industries, Inc. Mar67 (13) 1-2866-2	Chesapeake & Pot Tel Co Of Md. Mar67 (11) 2-10378-2
American Cement Corp. Mar67 (4,11,13) 1-4716-2	Chesapeake & Potomac Telephone Co. Of West VA. Mar67 (11) 2-16148-2
American Enka Corporation Mar67 (11,12,13) 1-3901-2	Clayton Corporation Of Delaware Mar67 (11) 0-899-2
American Export Isbrandtsen Co., Inc. Mar67 (4,12,13) 1-5054-2	Coleman Cable & Wire Co. Mar67 (1) 2-19645-2
American Potash And Chemical Corp. Mar67 (7) 1-3693-2	Colonial Acceptance Corp. Mar67 (7,8,13) 0-1749-2
Argus Incorporated Mar67 (12) 1-4544-2	Commonwealth Edison Co. Mar67 (12,13) 1-1839-2
Arundel Corp. Mar67 (11) 1-1313-2	Computing & Software, Inc. Mar67 (2,7,11,13) 0-2417-2
Avnet, Inc. Mar67 (7,13) 1-4224-2	Condec Corporation Feb67 (7,13) 1-3899-2
Balt Gas & Elec. Co. Mar67 (11,13) 1-1910-2	Consolidated Bottling Co. Mar67 (1,12,13) 0-1231-2
Baltimore And Ohio RR Co. Mar67 (3) 1-923-2	Consumers Power Co. Mar67 (3) 1-2216-2
Baxter Laboratories, Inc. Mar67 (4,7,8,13) 1-4448-2	
Beneficial Finance Co. Mar67 (3,7,13) 1-1177-2	
Bergstrom Paper Co. Mar67 (4,7,11,13) 0-377-2	
Betz Laboratories, Inc. Mar67 (4,7,10,11,13) 0-2085-2	Avis Industrial Corp (Del) Mar67 (12,13) 1-4472-2
Braun Engineering Co. Mar67 (11) 0-841-2	Bush Terminal Co. Mar67 (12,13) 1-3047-2
Brenco, Inc. Mar67 (7,10) 1-4195-2	

SECURITIES ACT REGISTRATIONS. Effective April 25: CCI Corp., 2-25550 (90 days); Central Illinois Public Service Co., 2-26284; Crown Zellerbach Corp., 2-26093; Executone Inc., 2-26188 (40 days); General Electric Co., 2-26352; General American Transportation Corp., 2-26206; Great Plains Life Insurance Co., 2-24275 (40 days); Houston Natural Gas Corp., 2-26343; Lockheed Aircraft Corp., 2-26346; Manpower, Inc., 2-26281 (June 5); Mississippi Valley Structural Steel Co., 2-26202 (July 25); Northern Natural Gas Co., 2-26305; Pitney-Bowes, Inc., 2-26108 (40 days); Sel-Rex Corp., 2-26186 (June 6); The Sperry and Hutchinson Co., 2-26212.

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.