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SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

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

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

(Issue No. 71-65)

FOR RELEASE April 2, 1971

COMMISSION ANNOUNCEMENTS

CANADIAN JAVELIN SUSPENSION LIFTED. The SEC yesterday announced that the suspension of trading in the common stock of Canadian Javelin Limited of St. John's, Newfoundland, will terminate at the opening of business on April 5, 1971 and trading may resume at that time. The stock is listed on the American Stock Exchange and has also been traded in the over-the-counter market. The Commission originally suspended trading on March 17, 1971 because of the unavailability of adequate and accurate information concerning mineral deposits within a mining concession in the Republic of Panama owned by Pavonia, S.A. Rumors concerning this concession had apparently been the basis for recent sharp increases in the price and volume of trading of Canadian Javelin stock. Canadian Javelin holds an option to acquire all of the outstanding shares of Pavonia and states that it has given notice of intent to exercise the option, although the transaction has not yet been consummated.

Although the investigation into this matter is continuing, the Commission has determined to terminate the trading suspension, effective at the opening of business on April 5, 1971. However, the Commission cautions investors and broker-dealers that it appears that full information concerning the Panama operations of Canadian Javelin is not available and that false and misleading information may be circulating among the investing public. It also appears possible that continued attempts will be made to circulate this type of information in the future. (Release 34-9125)

CROWN DRUG TRADING SUSPENDED. The SEC has ordered the temporary suspension of over-the-counter trading in the securities of Crown Drug Company, Seattle, Wash. for a ten-day period commencing April 2, 1971 to terminate on April 11, 1971.

The Commission filed a complaint yesterday in Federal court in Seattle to enjoin further violations of the company reporting provisions of the Securities Exchange Act and to compel the company to file delinquent reports, alleging that it has not filed any company reports for any period beyond January 31, 1970. An attached accounting report to the financial statements contained in Form 10-K for the fiscal year ended January 31, 1970 indicates that, in the instance that the company is unable to get financing, Crown Drug may be unable to survive as a going concern. (Release 34-9133)

ADDITIONAL VOLUMES OF INSTITUTIONAL INVESTOR STUDY IN PRINT. Volumes 3 and 4 of the Study Report, as well as Supplementary Volume II, are now in print. Volume 3 contains Chapter VII (Offshore Funds), Chapter VIII (Pension-Benefit Plans, Foundations and Educational Endowments) and Chapter IX (Distribution and Characteristics of Holdings in Institutional Portfolios). Volume 4 contains Chapters X, XI, XII and XIII which deal with institutional impacts on the securities industry and the securities markets. Supplementary Volume II contains the documentation of Study questionnaires. These volumes--in addition to Volumes 1, 2 and the Summary Volume whose availability were previously announced--may be purchased from the Government Printing Office. The Commission cannot accept orders for the Report.

NEW RULES AND RULE PROPOSALS

SEC ANNOUNCES RESCISSION OF RULES 3c-3, 6e-1 and 156, EFFECTIVE JULY 1, 1971. The Commission today announced the rescission, effective July 1, 1971, of Rules 3c-3, 6e-1 and Form N-6E-1(T) under the Investment Company Act of 1940 and Rule 156 under the Securities Act of 1933. The rules provide exemptions for certain insurance company separate accounts and for certain interests in such accounts which are used as funding vehicles for employee stock bonus, pension and profit sharing plans which are qualified under the Internal Revenue Code. The Commission noted that these rules were superseded by certain provisions of the Investment Company Amendments Act of 1970 (P.L. 91-547). The American Life Convention and the American Life Insurance Association have offered to distribute copies of the rules changes to their members and to other interested persons pending distribution of the release by the Commission to its mailing lists which is scheduled for the latter part of this month. (Release IC-9130)

DECISION IN ADMINISTRATIVE PROCEEDING

SANCTIONS IMPOSED ON GOODBODY & CO., OTHERS. The SEC today announced a decision under the Securities Exchange Act revoking the broker-dealer registration of Goodbody & Co., of New York City, and imposing certain other sanctions against the firm and various persons who were associated with it. The action was taken pursuant to offers of settlement submitted by the respondents which the Commission accepted. Revocation was ordered on the basis of Goodbody's admitted failure to file a financial report for 1969 within the required time and to keep accurately certain records from about September 1969 to August 1970, and its improper hypothecation of customers' securities in September 1969. Under the terms of Goodbody's offer, Goodbody & Co. Incorporated (a wholly-owned subsidiary of Merrill Lynch, Pierce, Fenner & Smith, Inc.) which acquired

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Goodbody's business and assets in December 1970, is required to maintain its books and records in accordance with applicable requirements and to submit monthly financial information to the Commission through February 1972. (The matters dealt with in the Commission's order all predated the above acquisition and do not involve the conduct of Merrill Lynch or its subsidiary).

Pursuant to respondents' consent, other findings of misconduct were made^{and}/sanctions imposed as follows: (1) Goodbody and Vernon Rye, Jr., who was a registered representative in its San Diego office, were censured for aiding and abetting violations of the registration provisions of the Securities Act in connection with the sale of common stock of Mastercraft Electronic Corp.; (2) Goodbody was censured and suspended for 20 business days from the Salt Lake Stock Exchange and Arnold Newman, who was manager of its Hollywood, Calif. office, suspended from association with any broker-dealer for 5 business days, for violations of the registration provisions in connection with the sale of common stock of Mountain States Development Company; and (3) Goodbody, H. John Ploeger, who was district manager for its Colorado district, and Arlen B. Crouch, Gerald D. Bachar and James D. Austraw, who were employed in various capacities in its Denver office, were censured and Ploeger and Crouch suspended from employment in any capacity with any broker-dealer for 10 business days, for failure reasonably to supervise a margin clerk in that office and, as to Goodbody, recordkeeping violations (these respondents also consented to the imposition of the following penalties by the New York Stock Exchange for the same matters: Censure for all respondents, a \$10,000 fine for Goodbody, and a 10 business-day suspension for Ploeger and Crouch). The suspensions are effective on April 5. (Release 34-9122)

HOLDING COMPANY ACT RELEASES

HARTFORD ELECTRIC LIGHT RECEIVES ORDER. The SEC has issued an order under the Holding Company Act authorizing The Hartford Electric Light Company, Wethersfield, Conn. subsidiary of Northeast Utilities, to submit the following proposal to holders of its outstanding preferred stock (\$50 par) at a special meeting to be held April 12, 1971: (1) To amend its Certificate of Incorporation to increase from 2,000,000 to 2,300,000 its authorized preferred shares, and (2) To permit the issuance of short-term unsecured indebtedness in excess of the 10% limitation set forth in its Charter, but retaining the 20% limitation on all unsecured indebtedness. (Release 35-17073)

COLUMBIA GAS SYSTEM SEEKS ORDER. The SEC has issued an order under the Holding Company Act giving interested persons until April 26 to request a hearing upon an application of Columbia Gas System, Inc., Wilmington, Del. holding company, to issue and sell from time to time up to \$180 million of commercial paper notes to dealers in commercial paper, up to \$80 million of which will be converted into inventory bank loans on or before November 1, 1971. Net proceeds will be made available to the subsidiaries for construction, for the purchase of underground storage gas during the summer months and for other short-term seasonal requirements. (Release 35-17083)

GREAT LAKES TRANSMISSION SEEKS ORDER. The SEC has issued an order under the Holding Company Act giving interested persons until April 14 to request a hearing upon an application of Great Lakes Gas Transmission Company, 50% subsidiary of American Natural Gas Company, to issue and sell 25,000 shares of common stock to the parent for \$2,500,000 and 25,000 shares to Trans-Canada Pipe Lines Limited, which also owns 50% of Great Lakes' outstanding 450,000 common shares. Great Lakes also proposes to issue and sell \$265,000,000 of notes to five banks, of which \$243,750,000 will be used to refinance existing loans from such banks (Release 35-16565). Net proceeds of its financing will be used to finance its 1971 construction program in the amount of \$35,000,000. (Release 35-17082)

INVESTMENT COMPANY ACT RELEASES

PELHAM CORP. SEEKS ORDER. The SEC has issued an order under the Investment Company Act giving interested persons until April 22 to request a hearing upon an application of The Pelham Corporation, Birmingham, Ala., for an order declaring that it has ceased to be an investment company as defined in the Act. Pursuant to an agreement and plan of reorganization between Pelham and Scudder, Stevens & Clark Balanced Fund, Inc., approved by Pelham stockholders in December 1970, Pelham transferred to Scudder securities valued at \$2,264,862 and \$1,572,324 cash in exchange for 263,543 Scudder shares. Of the Scudder shares, 250,366 have been or are being distributed pro rata to Pelham stockholders of record December 29, 1970, at the rate of 1.2627 Scudder shares for each Pelham share. The remaining shares are to be held in escrow until December 30, 1973, at which time, if no claims are made against them, they will be distributed to former Pelham stockholders. (Release IC-6429)

TEXAS-ARKANSAS FUND SEEKS ORDER. The SEC has issued an order under the Investment Company Act giving interested persons until April 22 to request a hearing upon an application of Texas-Arkansas Fund, Dallas, for an order declaring that it has ceased to be an investment company. The Fund was organized in 1938 and represents that it has been inactive for the past 20 years, that in 1949 it liquidated its assets and called for a surrender of trust certificates, that 22 certificates remain unsurrendered, and that its current assets of \$847.24 will be distributed in accordance with Texas law. (Release IC-6431)

ORDER RE HIGHTEC FUND. The SEC has issued an order declaring that Hightec Fund, Inc., Silver Spring, Md. has ceased to be an investment company. (Release IC-6435)

SECURITIES ACT REGISTRATIONS

*BLUE BELL TO SELL STOCK. Blue Bell, Inc., 335 Church Court, Greensboro, N. C. 27401, filed a registration statement with the SEC on March 26 seeking registration of 300,000 shares of common stock, to be offered for public sale (** at \$71.50 per share maximum). The offering is to be made through underwriters headed by The First Boston Corporation, 20 Exchange Place, New York 10005. Net proceeds of its stock sale will be added to the company's general funds and used to reduce short-term borrowings which aggregated \$50 million at March 31. (File 2-39772)

*WOLVERINE INDUSTRIES PROPOSES OFFERING. Wolverine Industries, Inc., 648 Monroe Ave., N. W., Grand Rapids, Mich. 49502, filed a registration statement with the SEC on March 26 seeking registration of \$3 million of subordinated debentures, due 1986, with warrants to purchase 150,000 shares of common stock, to be offered for public sale in units, each consisting of a \$1000 debenture and a warrant to purchase 50 shares, and at \$1000 per unit. The offering is to be made through C. E. Cook & Co., 1005 Michigan National Bank Building, Grand Rapids, Michigan 49502, and Raymond, James & Associates, Inc., 6090 Central Avenue, Saint Petersburg, Florida 33707.

The company is engaged in the manufacture and sale of a broad line of plumbers' brass goods and related specialty items. Net proceeds of its financing will be applied to the reduction of a \$4 million bank debt, of which \$2.5 million was incurred in 1969 for the construction of a new automated brass foundry. (File 2-39773)

PENN-TECH PROPOSES DISTRIBUTION OF ASTRA OIL SHARES. Astra Oil & Gas Corporation, 304 Terminal Building, Bradford, Pa., filed a registration statement with the SEC on March 26 seeking registration of 500,018 shares of common stock. Penn-Tech Corporation, which owns all of Astra's 500,018 outstanding common shares, proposes to distribute them as a dividend to holders of Penn-Tech common stock of record April 10, 1970, at the rate of one Astra share for each ten Penn-Tech shares held. On March 24, 1971, Astra entered into an agreement with Meshulam Riklis by which it sold to Riklis 500,000 previously unissued common shares at 50¢ per share, delivery to be made around April 30, 1971.

The company owns and operate 17 producing gas wells in Pennsylvania. Harry Wassall is president and Peter H. Bergson-Kook is board chairman. (File 2-39774)

PHARMACARE TO SELL STOCK. Pharmacare, Inc., 777 Pasadena Avenue, South St. Petersburg, Florida 33707, filed a registration statement with the SEC on March 26 seeking registration of 50,000 shares of common stock, to be offered for public sale (** at \$7.125 per share maximum) through underwriters headed by Madison Capital Corporation, 39 Broadway, New York 10004.

Organized in June 1969, the company is engaged in the design of packaging for drugs, in the packaging and sale of general non-prescription drugs, vitamins and other items manufactured by others and in related activities. Of the net proceeds of its stock sale, \$350,000 will be used for the modification and adaption of equipment to increase the capacity of the company's unit dose packaging operations and the balance for working capital purposes. In addition to indebtedness, the company has outstanding 258,000 common shares, of which Harold B. Siegel, board chairman and president, owns 35% and management officials as a group 49%. (File 2-39775)

SYSTEMATIC TAX TO SELL STOCK. Systematic Tax, Inc., 258 Broadway, New York 10007, filed a registration statement with the SEC on March 26 seeking registration of 100,000 shares of common stock, to be offered for public sale (** at \$12 per share maximum). The offering is to be made on a "best efforts, all or none" basis by M. R. Safir & Co., Inc., Eleven Broadway, New York 10004.

Organized in May 1969, the company is engaged in the preparation of simple federal, state and local income tax returns for members of labor unions. Net proceeds of its stock sale will be used for general corporate purposes. The company has outstanding 237,500 common shares, of which James H. Oglesbee owns 23%. Julius Frank is President. (File 2-39776)

* AMERICAN PROGRAM BUREAU SHARES IN REGISTRATION. American Program Bureau, Inc., 59 Temple Pl., Boston, Mass. 02111, filed a registration statement with the SEC on March 26 seeking registration of 26,500 outstanding shares of common stock and 31,800 outstanding common stock purchase warrants. These securities may be offered for sale from time to time by the holders thereof (** at \$9 per share maximum).

The company is principally engaged in the marketing and representation of lecturers, performing artists and entertainers. (File 2-39779)

***FIRST UNION TO SELL NOTES.** First Union, Incorporated, 510 Locust St., St. Louis, Mo. 63101, filed a registration statement with the SEC on March 26 seeking registration of \$15 million of notes, due 1978, to be offered for public sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., New York 10005.

A bank holding company, First Union will use \$6.5 million of the net proceeds of its financing to retire short-term debt, substantially all of which was incurred to purchase outstanding shares of the company and minority interests in subsidiaries, \$4 million to purchase the capital stock of The First National Bank of Cape Girardeau, and the balance for working capital and other corporate purposes. (File 2-39781)

NATIONAL PARAGON FILES FOR SECONDARY. National Paragon Corporation, 385 Fifth Ave., New York, filed a registration statement with the SEC on March 26 seeking registration of 250,000 outstanding shares of common stock, to be offered for public sale by the holders thereof. The offering is to be made through underwriters headed by William Norton & Company Inc., 120 Wall St., New York 10005.

The company is primarily engaged in the design, production, marketing and merchandising of products in the art needlework, fancy linen and thread and yarn fields. It has outstanding 906,100 common shares, of which George Shumsky, president, owns 28.1% and Leonard Goldberg, board chairman, 28.4%. They propose to sell 119,000 shares each and one other the remaining shares being registered. (File 2-39782)

FRED S. JAMES & CO. FILES FOR SECONDARY. Fred S. James & Co., Inc., One North LaSalle St., Chicago 60602 filed a registration statement with the SEC on March 26 seeking registration of 378,726 outstanding shares of common stock, to be offered for public sale by the holders thereof. The offering is to be made (**at \$28.25 per share maximum) through underwriters headed by Shields & Company Incorporated, 44 Wall St., New York 10005.

The company is engaged in the insurance brokerage and agency business. It has outstanding 2,790,076 common shares, of which management officials as a group own 26.1%. A large number of persons (including company officials) propose to sell the shares being registered. (File 2-39784)

FLORIDA POWER & LIGHT TO SELL STOCK. Florida Power & Light Company, 4200 Flagler St., Miami, Fla., filed a registration statement with the SEC on March 29 seeking registration of 800,000 shares of common stock, to be offered for public sale at competitive bidding. An electric utility, the company will apply the net proceeds of its stock sale to the reduction of short-term loans (expected to approximate \$65 million at the time of the stock sale) incurred for corporate purposes, primarily for the construction of additional electric plant facilities. Construction expenditures are estimated at \$292,790,000 for 1971. (File 2-39785)

***SIGNODE FILES FOR OFFERING AND SECONDARY.** Signode Corporation, 2600 N. Western Ave., Chicago 60647, filed a registration statement with the SEC on March 29 seeking registration of 356,000 shares of common stock, of which 250,000 are to be offered for public sale by the company and 106,000 (being outstanding shares by the holders thereof). The offering is to be made (**at \$48.50 per share maximum) through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York 10004.

The company is a manufacturer and distributor of steel strapping systems. Of the net proceeds of its sale of additional stock, \$8 million will be used to retire all existing domestic short-term bank loans and the balance for general corporate purposes. The Signode Employees' Savings and Profit Sharing Trust Fund proposes to sell 100,000 of 407,049 shares held and three others the remaining shares being registered. (File 2-39786)

SAN SEBASTIAN GOLD MINES PROPOSES OFFERING. San Sebastian Gold Mines, Inc., 8101 Biscayne Blvd., Miami, Fla. 33138, filed a registration statement with the SEC on March 29 seeking registration of 120,000 shares of common stock and 120,000 common stock purchase warrants, to be offered for public sale in units, each consisting of one share and one warrant, and at \$6 per unit by M. A. Allan & Co. Inc., 345 Clifton Ave., Clifton, N. J.

Organized in September 1968, the company is essentially conducting exploratory operations of certain old mine workings and attempted rehabilitation of such mine workings. Of the net proceeds of its stock sale, \$96,000 will be used for general construction and the balance for general corporate purposes. In addition to indebtedness, the company has outstanding 152,400 Class B common shares and 177,200 common shares. John B. Miller, president, owns 15.7% of the Class B stock; management officials as a group own 94.5% of the B and 33.4% of the common stock. Purchasers of the shares being registered will sustain an immediate dilution of \$3.84 in per share book value from the offering price. (File 2-39788)

MIDLANTIC BANKS TO SELL DEBENTURES. Midlantic Banks, Inc., 744 Broad St., Newark, N. J. 07101, filed a registration statement with the SEC on March 29 seeking registration of \$20 million of sinking fund debentures, due 1996, to be offered for public sale through underwriters headed by Dillon, Read & Co. Inc., 46 William St., New York 10005.

Midlantic is a bank holding company and owns all the outstanding stock of four banks. Net proceeds of its debenture sale will be used to provide additional capital funds to its affiliated banks and for general corporate purposes. It has outstanding 2,014,406 common shares. Gustave E. Wiedenmayer is board chairman and Theron L. Marsh president. (File 2-39789)

WASTE MANAGEMENT FILES FOR OFFERING AND SECONDARY. Waste Management, Inc., 15 Spinning Wheel Rd., Hinsdale, Ill. 60521, filed a registration statement with the SEC on March 29 seeking registration of 270,000 shares of common stock, of which 220,000 are to be offered for public sale by the company and 50,000 (being outstanding shares) by the holders thereof. The offering is to be made through underwriters headed by The Chicago Corporation, 208 South LaSalle St., Chicago 60604.

The company is engaged in the solid waste management business. Net proceeds of its sale of additional stock will be used for the retirement of indebtedness and the balance for working capital purposes. In addition to indebtedness, the company has outstanding 1,003,820 common shares, of which management officials as a group own 63%. Dean L. Buntrock is president. (File 2-39790)

ROSSMOOR PROPOSES OFFERING. Rossmoor Corporation, 24321 Paseo de Valencia, Laguna Hills, Calif. 92653, filed a registration statement with the SEC on March 29 seeking registration of 1,000,000 shares of common stock with five-year warrants to purchase 500,000 common shares, to be offered for public sale in units, each consisting of two shares and a warrant to purchase one additional share. The offering is to be made (**at \$27.50 per unit maximum) through underwriters headed by Bateman Eichler, Hill Richards, Inc., 460 South Spring St., Los Angeles, Calif. 90013.

The company is engaged in the development of residential and commercial real estate, principally in the form of planned communities. Of the net proceeds of its stock sale, \$6 million will be used to pay a portion of principal and \$1.5 million to pay accrued interest on a 7½% trust deed note, and the balance for working capital and general corporate purposes. In addition to indebtedness, the company has outstanding 2,105,250 common shares (with a \$2.44 per share net tangible book value), of which Ross W. Cortese (president and board chairman) and Alona M. Cortese own 78.8%. (File 2-39792)

DANNERS FILES FOR OFFERING AND SECONDARY. Danners, Inc., 6060 North Guion Rd., Indianapolis, Ind., filed a registration statement with the SEC on March 29 seeking registration of 320,000 shares of common stock, of which 200,000 are to be offered for public sale by the company and 120,000 (being outstanding shares) by the holder thereof. The offering is to be made (**at \$10 per share maximum) through underwriters headed by Bacon, Whipple & Co., 135 South LaSalle St., Chicago 60603.

The company operates discount department stores, variety stores and restaurants in Indiana. Net proceeds of its sale of additional stock will be used to provide inventories and equipment for the company's current store and restaurant expansion program. The company has outstanding 505,628 common shares, of which Max S. Danner, president, owns 23.61%, management officials as a group 71.28%, and The Franklin Corporation 23.73%. The Franklin Corp. proposes to sell all of 120,000 shares held. (File 2-39793)

OTTER TAIL POWER TO SELL BONDS. Otter Tail Power Company, 215 South Cascade St., Fergus Falls, Minn. 56537, filed a registration statement with the SEC on March 29 seeking registration of \$16 million of first mortgage bonds, due 2001, to be offered for public sale at competitive bidding. A public utility, the company will apply the net proceeds of its bond sale to payment of short-term bank loans incurred during 1970 & 1971 (\$11,748,300 at March 15) and for construction expenses. Construction expenditures are estimated at \$11,600,000 in 1971 and \$83,300,000 during the period 1971-1975. (File 2-39794)

PENNYBACK TO SELL STOCK. Pennyback Inc., 4303 Kenshaw Ave., Baltimore, Md. 21215, filed a registration statement with the SEC on March 29 seeking registration of 100,000 shares of common stock, to be offered for public sale (**at \$6 per share maximum). The offering is to be made through underwriters headed by Feldman, Salkin, Welch & Winer, Inc., 501 Heaver Plaza, Lutherville, Md. 21093.

Organized in November 1970, the company operates a chain of retail stores for the sale of clothing and accessories. Net proceeds of its stock sale will be used in connection with the opening of new stores and for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 150,000 common shares, of which Manny M. Kline, president, and Nathan Scherr, vice president, own 45.54% each. Purchasers of the shares being registered will acquire a 40% stock interest in the company for their investment of \$600,000**; present stockholders will then own 60%, for which they paid \$103,349 or 69¢ per share. (File 2-39795)

CLEVELAND-CLIFFS IRON PROPOSES EXCHANGE OFFER. The Cleveland-Cliffs Iron Company, 1460 Union Commerce Bldg., E. Ninth St., and Euclid Ave., Cleveland, Ohio 44115, filed a registration statement with the SEC on March 29 seeking registration of 212,334 shares of common stock and warrants to purchase 193,353 common shares (at \$66 per share until December 31, 1971). It is proposed to offer these securities to each person (other than the company or Cyclops Corporation or certain dissenting shareholders) who during certain specified periods was a shareholder of record of Cliffs-St. Clair Corporation (formerly Detroit Steel Corporation), to exchange such shares and warrants for shares of common stock of St. Clair. The exchange ratio is .34 share of Cleveland-Cliffs common and ___ warrant for each St. Clair share plus ___ warrant held of record during the specified period. Also included in this statement are 61,010 Cleveland-Cliffs common stock purchase warrants, which may be offered for distribution to each person who had requested appraisal rights pursuant to a special meeting of shareholders held September 4, 1970. The exchange offer and distribution offer are being made pursuant to terms of certain agreements for the settlement of certain lawsuits against Cleveland-Cliffs and others. Lehman Brothers, Inc., One William St., New York 10004, has agreed to act as agent. (File 2-39797)

HANOVER PLANNING PROPOSES OFFERING. Hanover Planning Company, Inc., 8 Hanover St., New York 10004, filed a registration statement with the SEC on March 29 seeking registration of \$6 million of Series 6 units and \$3 million of Series 6A units in the 1971 Hanover Oil and Gas Drilling Programs, to be offered for public sale at \$5000 per unit. The offering is to be made on a best efforts basis by Hornblower & Weeks-Hemphill, Noyes, 8 Hanover St., New York 10004, and selected NASD members. Hornblower organized Hanover Planning in March 1969 and owns all its outstanding common stock. William G. Maloney is board chairman, Howard E. Buhse vice chairman and W. F. West president of Hanover Planning. (File 2-39800)

INVESTMENT CORP. OF FLA. FILES FOR OFFERING AND SECONDARY. Investment Corporation of Florida, 2101 N. Federal Highway, Ft. Lauderdale, Fla. 33304, filed a registration statement with the SEC on March 29 seeking registration of 355,527 shares of common stock, of which 250,000 are to be offered for public sale by the company and 80,527 (being outstanding shares) by the holders thereof. The offering is to be made (**at \$20 per share maximum) through underwriters headed by Wheat & Co., Inc., Ross Building, 801 E. Main St., Richmond, Va. 23211.

The company is engaged in the development and sale of real estate projects in the Ft. Lauderdale area of Florida and the Bahama Islands. Of the net proceeds of its sale of additional stock, \$1,486,000 will be applied to outstanding indebtedness, and the balance will be used for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 1,079,586 common shares (with a \$7.90 per share book value), of which management officials as a group own 19.9%. James E. Nall is president. (File 2-39798)

ALAMOS PARTNERSHIP PROPOSES OFFERING. The Alamos Partnership (the "Partnership"), 2192 Du Pont Dr., Irvine, Calif. 92664, filed a registration statement with the SEC on March 29 seeking registration of \$13,157,000 of limited partnership interests, to be offered for public sale at \$13,157 per unit maximum (with an initial investment of \$2,040 required and a possible additional contribution of up to \$11,117 per unit). No underwriting is involved; registered broker-dealers may participate in the offering. The Partnership was organized to acquire some 8845 acres of vacant undeveloped land in Ventura County, Calif., for investment or sale to investors or land developers. Kay-Linkletter Investments, Inc. and six officers of Kay-Linkletter are the general partners. Arthur G. Linkletter is board chairman and Wilbur D. Layman president of Kay-Linkletter. (File 2-39799)

TOPPER FILES FOR OFFERING AND SECONDARY. Topper Corporation, 107 Trumbull St., Elizabeth, N. J. 07206, filed a registration statement with the SEC on March 29 seeking registration of 750,000 shares of common stock, of which 641,100 are to be offered for public sale by the company and 108,900 (being outstanding shares) by the holders thereof. The offering is to be made (**at \$10 per share maximum) through underwriters headed by CBWL-Hayden, Stone, Inc.

The company manufactures and markets toys. Net proceeds of its sale of additional stock will be applied to payment of \$1,350,000 of the company's 10% notes and to the reduction of borrowings. In addition to preferred stock, it has outstanding 3,027,974 common shares, of which Henry Orenstein, president, owns 13.7% and management officials as a group 37.6%. (File 2-39801)

MOUNTAIN FUEL SUPPLY PROPOSES OFFERING. Mountain Fuel Supply Company, 180 E. 1st South St., Salt Lake City, Utah 84111, filed a registration statement with the SEC on March 29 seeking registration of \$18 million of debentures, due 1996, and 90,000 shares of preferred stock (\$100 per share stated value), to be offered for public sale (**at \$100 per share maximum) through underwriters headed by The First Boston Corp., 20 Exchange Pl., New York 10005.

A public utility, the company will use the net proceeds of its financing to repay short-term indebtedness (estimated at \$3.5 million on May 1) of the company and a subsidiary, Wasatch Chemical Company, incurred principally for plant construction, \$4,525,000 to retire at maturity in October its 3 1/2% debentures and the balance for construction purposes. Construction expenditures are estimated at \$14.5 million in 1971. (File 2-39802)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

Tasty Baking Company, Philadelphia, Pa. (File 2-39777) - 16,926 Class A shares
 Rollins International, Inc., Wilmington, Del. (File 2-39778) - 470,000 shares
 General Motors Corporation, Detroit, Mich. (File 2-39780) - 2,500,000 shares
 McCormick & Company, Incorporated, Cockeysville, Md. (File 2-39783) - 252,239 shares
 Tenneco Inc., Houston, Tex. (File 2-39787) - 243,139 shares
 Hoffman Electronics Corporation, El Monte, Calif. (File 2-39791) - 121,170 shares
 Behavioral Research Laboratories, Inc., Menlo Park, Calif. (File 2-39796) - 138,846 shares
 Texas Gas Transmission Corporation, Owensboro, Ky. (File 2-39803) - 18,228 shares

SECURITIES ACT REGISTRATIONS. Effective April 1: American Sterilizer Co., 2-39643; Cybermatics, Inc., 2-39315; Defoe Corp., 2-38478 (90 days); Indian Head, Inc., 2-39562; Kuhn's-Big K Stores Corp., 2-39558 (90 days); Mack Financial Corp., 2-39563; Texas Electric Service Co., 2-39627; Tratec Inc., 2-39104 (90 days); Southern California Edison Co., 2-39572; Southern Natural Gas Co., 2-39376; U. S. Financial, 2-39462 and 2-39552.

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.

* This is a reporting company and further information with respect to its business and operations is available in the Commission's Public Reference files.

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