

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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FOR RELEASE September 15, 1964

DELAWARE P&L FINANCING CLEARED. The SEC has issued an order under the Holding Company Act (Release 35-15124) authorizing Delaware Power & Light Company, Wilmington, Del., to sell at competitive bidding \$25,000,000 of first mortgage and collateral trust bonds due 1994. Net proceeds from the bond sale will be applied to the company's construction program (estimated at \$51,250,000 through 1965) and the payment of \$2,475,000 of short term notes incurred for construction purposes.

INVESTORS MUTUAL AND INVESTORS STOCK FUND RECEIVE ORDER. The SEC has issued an exemption order under the Investment Company Act (Release IC-4050) authorizing Investors Stock Fund, Inc., to sell to Investors Mutual, Inc. (both Minneapolis investment companies), 100,000 shares of common stock of Denver & Rio Grande Western Railroad Company.

FIRST NAT'L LIFE INSURANCE PROPOSES OFFERING. First National Life Insurance Company, 1230 E. Camelback Rd., Phoenix, Ariz., filed a registration statement (File 2-22762) with the SEC on September 14 seeking registration of 500,000 shares of common stock, to be offered for public sale through underwriters headed by Dempsey-Tegeler & Co., Inc., 1000 Locust St., St. Louis. The public offering price (\$10 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in writing life and accident and health insurance in 27 States. Net proceeds from the stock sale will be added to general funds for use in the conduct of its insurance business. The prospectus states that, although no specific acquisitions are pending, some of the proceeds may be used to acquire other insurance companies. The company has outstanding 904,937 common shares, of which management officials as a group own 10.51%. Melvin C. Reese, Jr., is board chairman and president.

BELDEN & BLAKE FILES FOR OFFERING. Belden & Blake and Company Limited Partnership No. 8, 702 Tuscarawas St., West, Canton, Ohio, filed a registration statement (File 2-22763) with the SEC on September 11 seeking registration of \$270,000 of limited partnership interests, to be offered for public sale at \$2,700 per unit. The partnership was organized under Ohio law for the purpose of drilling oil and gas well locations. Seismic work will be carried on in certain counties in Ohio in which acreage can be acquired from Belden & Blake Oil Production, 60% owned by Henry S. Belden III and Glenn A. Blake, general partners in the limited partnership.

UNIVERSAL MFG FILES FOR SECONDARY. Universal Mfg. Co., 405 Diagonal St., Algona, Iowa, filed a registration statement (File 2-22764) with the SEC on September 14 seeking registration of 80,000 outstanding shares of common stock, to be offered for public sale by the present holders thereof. The offering is to be made through an underwriting group headed by Kirkpatrick-Pettis Co., 540 Omaha National Bank Bldg., and Stors-Wachob-Bender Co., 3624 Farnam St., both of Omaha. The public offering price (\$16 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the sale of reconditioned engines and other automobile parts for Ford, Lincoln and Mercury automobiles and trucks. In addition to indebtedness, the company has outstanding 204,000 common shares, all of which are held by 15 shareholders. Management officials as a group own about 35% of the outstanding stock. The prospectus lists 10 selling stockholders, including E. M. O'Shea (director), offering 12,599 of 31,502 common shares held; Walter T. Mahoney (director), 6,299 of 15,748; Richard J. McFayden (director) and Mrs. Mary M. Thompson, each offering 9,449 of respective holdings of 24,228 shares; and Mrs. Eloise Rogers Agee, 12,599 of 31,496. The remaining selling stockholders are offering shares ranging in amounts from 4,409 to 6,299. Joseph H. McFayden is company president.

GOODBODY-BACHE SPONSORED FUND FILES. Goodbody & Co., 2 Broadway, and Bache & Co., 36 Wall St., both of New York, depositors and sponsors of Municipal Investment Trust Fund, First Florida Series, filed a registration statement (File 2-22765) with the SEC on September 14 seeking registration of 5,000 units of interests in said Fund. The sponsors have deposited with the Fund trustee, United States Trust Company of New York, \$5,000,000 of tax-exempt bonds. Each unit represents a 1/5,000th fractional undivided interest in the \$5,000,000 principal amount of bonds and net income of the Fund, or \$1,000 principal per unit together with a corresponding amount of net income.

MFG. CORPORATION PROFITS UP. The SEC and Federal Trade Commission announce (for September 16th newspapers) that sales and profits of U. S. manufacturing corporations rose significantly in the second quarter of 1964. Sales for the second quarter are estimated to be \$111.9 billion, 6 percent above the second quarter of last year. Profits after taxes totaled \$6.1 billion, 17 percent higher than in the comparable quarter of 1963. For further details, see Statistical Release No. 2001.

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. Copies thereof may be ordered from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with photocopy material when mailed. An index of the caption of the several items of the form was included in the September 2 News Digest.

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Riegel Paper Corp. Aug 1964 (Its 12, 13)
 The Winter Park Telephone Company June 64
 (Its 2,13)

American Consumer Industries Inc. July 64
 (Its 7,8,13)

Conde Nast Publications Inc. April 64 (It 13)
 " " " " Feb 64 (It 13)
 International Diode Corp July 64 (Its 2,13)
 Ramo Inc. April 64 (Its 7,13)

Behlen Mfg. Co. June 64 (It 11)
 Diversa, Inc. July 64 (Its 7,13)
 White Eagle International Inc. July 64 (It 12)

Struthers Wells Corp July 64 (Its 11,12,13)

Peterson, Howell & Heather, Inc. Aug 64 (It 2)
 St. Clair Mfg. Corp. June 64 (Its 11,13)

Florida Telephone Corp. June 64 (Its 7,13)
 Silo Discount Centers, Inc. July 64 (It 12)

F. W. Means & Co Aug 64 (Its 7,13)

Great Plains Development Co of Canada Ltd.
 June 64 (It 8)

Dura Corp July 64 (Its 4,7,8,13)
 Reliance Manufacturing Company June 64 (It 12)
 " " " " Nov 63 (It 4,
 7,13)

Parker Pen Co. Amend #1 June 64 (Its 11, 13)

John Wood Company Amend #1 Feb 64 (It 1)

Jonathan Logan, Inc. Amend #1 May 64 (It 13)

Reliance Manufacturing Co Amend #1 Aug 1960
 " " " " " Nov 1962

The Pavalle Corporation Amend #1 Feb 64 (It 1)

Cincinnati Enquirer Inc. Aug 64 (It 12)

Crown Aluminum Industries Corp Aug 64
 (Its 12,13)
 Livingston Shipbuilding Co. July 64 (It 8)

CalVal Research & Development Corp
 Amend #1 Jan 64 (It 1)
 Chesapeake Corp of Virginia
 Amend #2 May 64 (It 7)
 International Packers Ltd.
 Amend #1 May 64 (Its 4,7,13)

Defiance Industries, Inc.
 Amend #2 July 63 (It 13)

Allied Artists Pictures Corp. May 64
 (Its 7,8,13)

C. Brewer and Company, Limited Aug 64 (It 3)
 U S Tobacco Co July 64 (Its 12,13)

Douglas Aircraft Co., Inc. Nov 63 (It 7)
 Genisco Technology Corporation July 64
 (It 2,8,13)
 White Consolidated Industries, Inc.
 July 64 (Its 2,13)

Dorchester Gas Producing Company Oct 64
 (Its 7,13)

Paramount Foam Industries May & June 64
 (Its 4,11,13)
 Paramount Foam Industries Apr 64
 (Its 2,7,12,13)
 Pittsburgh Standard Conduit Co. Feb 64
 (It 11)
 Purepac Corp June 64 (It 11)
 Valspar Corp June 64 (Its 2,13)

Blue Crown Petroleum Ltd. July 64 (Its 1,7)
 Colorado Oil & Gas Corp June 64 (Its 7,8,10,
 12)
 Fieldcrest Mills, Inc. July 64 (It 7)
 National Secur. Inc. (Ariz) July 64 (Its 11,
 13)

Central and South West Corp. July 64 (It 12)
 Hewitt-Robins Inc. July 64 (It 7)
 Mattel, Inc. June 64 (Its 11, 13)
 Michigan Gas & Electric Co. Apr 64 (It 11)

Prince Cons. Mining Co. Aug 64 (It 11)

Chesapeake Life Insurance Co. July 64 (It 2)
 Nebraska Consolidated Mills Co. Aug 64
 (It 13)
 Seneca Falls Machine Company (Mass) Mar 64
 (It 11) June 64 (Its 12,13)
 H. R. Weissberg Corporation July 64
 (Its 2,3,8)

Horne's Enterprises, Inc. July 64
 (Its 1,7,8,12,13)
 Midwestern Financial Corp July 64 (It 7)
 Whiting Corp July 64 (Its 11,13)

Banner Mining Company Amend #1 May 64
 (Its 7,10,11,13)

Buckeye Corp. Amend #1 Apr 64 (Its 2,13)

SVH Liquidating Corporation Amend #1
 Amend #1 June 64 (It 13)

SECURITIES ACT REGISTRATIONS. Effective September 14: Basic-Witz Furniture Industries, Inc. (File 2-22703); Mississippi River Transmission Corp. (File 2-22688). Effective September 15: Delaware Power & Light Co. (File 2-22720); E. F. Johnson Co. (File 2-22693).
Withdrawn September 14: The William J. Burns International Detective Agency, Inc. (File 2-21584).

*As estimated for purposes of computing the registration fee.

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