

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



Washington 25, D.C.

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

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

FOR RELEASE July 18, 1960

Statistical Release No. 1692. The SEC Index of Stock Prices, based on the closing price of 265 common stocks for the week ended July 15, 1960, for the composite and by major industry groups compared with the preceding week and with the high and lows for 1960, is as follows:

	1939 - 100		Percent Change	1960	
	7/15/60	7/8/60		High	Low
Composite	398.4	407.7	-2.3	432.5	388.8
Manufacturing	471.7	485.2	-2.8	538.9	464.5
Durable Goods	453.9	467.4	-2.9	521.6	446.5
Non-Durable Goods	478.9	492.2	-2.7	544.4	472.1
Transportation	288.5	293.8	-1.8	329.3	284.0
Utility	240.6	242.3	-0.7	242.3	216.1
Trade, Finance & Service	458.3	467.3	-1.9	471.8	414.7
Mining	242.2*	249.4	-2.9	299.7	242.2

*New Low

SECURITIES ACT REGISTRATION STATEMENTS. During the week ended July 14, 1960, 15 registration statements were filed, 36 became effective, 1 was withdrawn and 309 were pending at the week end.

COHEN NAMED ACTING DIRECTOR. SEC Chairman Gadsby today announced the promotion of Manuel F. Cohen to the position of Acting Director, Division of Corporation Finance, succeeding Byron D. Woodside, who has become a Member of the Commission. Mr. Cohen joined the SEC staff in 1942, became chief counsel to the Division in 1952, and was named Adviser to the Commission in August 1959. He is a graduate of Brooklyn College (B.S. in Social Sciences, 1933) and St. Lawrence University - Brooklyn Law School (LL.B., 1936). In 1956 he received a Rockefeller Public Service Award under which he spent a year abroad engaged in a study of the techniques of securities distribution and capital formation in Western Europe.

GENESCO FILES STOCK PLANS. Genesco Inc., 111 Seventh Avenue, North Nashville, Tenn., filed a registration statement (File 2-16811) with the SEC on July 15, 1960, seeking registration of 200,000 shares of common stock, of which 100,000 shares are to be offered to employees pursuant to the company's Employee Stock Purchase Plan, and the remainder pursuant to its Special Stock Purchase Plan.

RESIFLEX LABORATORY FILES FOR OFFERING AND SECONDARY. Resiflex Laboratory, Inc., 864 South Robertson Blvd., Los Angeles, today filed a registration statement (File 2-16812) with the SEC, seeking registration of 100,000 shares of common stock, of which 40,000 shares are to be offered for public sale by the issuing company and 60,000 shares, being outstanding stock, by the present holders thereof. The stock will be offered through Blunt Ellis & Simmons on an all or none basis, the public offering price and underwriting terms to be supplied by amendment. The underwriter has reserved 7,500 of the shares for sale to its partners and to its employees' profit sharing trust, and 30,000 shares for sale to certain personnel of C. R. Bard, Inc., a New Jersey corporation, and other purchasers of the company's products and to certain friends of the company's management.

The company is engaged in the manufacture and sale of a line of disposable plastic tubular products, principally for use by the medical profession in hospitals, clinics, sanatoriums, nursing homes, convalescent homes and physician's offices. It also assembles and markets blood donor sets. Of the net proceeds from the sale of the additional 40,000 shares by the company, approximately \$50,000 will be used to increase production facilities, and \$80,000 for plant expansion. The balance will be added to working capital.

In addition to certain indebtedness, the company has outstanding 243,500 shares of common stock, of which William A. Bushman, Jr., board chairman, owns 68,582 shares and is selling 16,469 shares; Melvin Simmonds,

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president and treasurer, owns 54,676 shares and is selling 16,776 shares; and Harris L. Willits, vice-president and secretary, owns 44,600 shares and is selling 11,227 shares. These and the two other selling holders own an aggregate of 217,340 shares.

CENTRAL CHARGE SERVICE FILES FINANCING PROPOSAL. Central Charge Service, Inc., 620 11th Street, N. Washington, D. C., today filed a registration statement (File 2-16813) with the SEC, seeking registration of \$2,000,000 of Subordinated Sinking Fund Debentures due August 31, 1975 (with attached warrants to purchase 60,000 common shares), and an additional 60,000 common shares. The debentures (with warrants) and common shares are to be offered for public sale through a group of underwriters headed by Auchincloss, Parker and Path. The interest rate on the debentures, terms of the warrants, and public offering price and underwriting terms for both issues are to be supplied by amendment.

The company, operating in the Washington, D. C. area, provides a retail charge account service for members of Member Merchants, as well as credit facilities for these merchants by purchasing from them, at account, their customers' sales tickets. The net proceeds from the sale of debentures and stock will be used to call for redemption \$300,000 outstanding 6% Subordinated Participating Debentures at 110% of their principal amount, and to increase working capital to increase the base of borrowing from banks or other lending institutions. This increased working capital will initially be applied to the reduction of current bank borrowings.

In addition to various indebtedness, the company has outstanding 41,005 shares of 70¢ non-cumulative par preferred stock and 219,930 shares of common stock. The prospectus lists Harry Malasky, president, Albert Weinberg, Jr., vice-president and Joseph A. Kaufmann as owners of 3.7%, 5.7 and 6.7% respectively of the outstanding common stock. In addition, the company's officers and directors as a group own 28.8% of the stock.

NEWELL & ALLEN SENTENCED. The SEC Denver Regional Office announced July 13th (LR-1729) that Charles Newell and Chauncey A. Allen received 14-month imprisonment sentences following their conviction for fraud in the sale of stock of Unity Insurance Company of Omaha. Charles E. Johnson, who entered guilty plea, was placed on probation for two years.

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