

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 March 18, 1966

MID-AMERICA PIPELINE FILES FOR SECONDARY. Mid-America Pipeline Company, 1437 S. Boulder Ave., Tulsa, Okla. 74119, filed a registration statement (File 2-24657) with the SEC on March 17 seeking registration of 452,734 outstanding shares of common stock. The present holder thereof, Katy Industries, Inc., proposes to offer such stock for public sale through underwriters headed by Bear, Stearns & Co., One Wall St., and White, Weld & Co. Inc., 20 Broad St., both of New York 10005. The public offering price (\$22 per share maximum*) and underwriting terms are to be supplied by amendment.

The company's principal operations include a common carrier pipeline system for transporting natural gas liquids, the production of oil and gas and extraction of natural gas liquids, and the distribution of propane and butane. In addition to indebtedness and preferred stock, the company has outstanding 1,842,921 common shares, of which management officials own about 2.72%. Robert E. Thomas is president. The selling stockholder, Katy Industries, is offering its entire common holdings in the company.

CANTEEN CORP. SHARES IN REGISTRATION. Canteen Corporation (formerly Automatic Canteen Co. of America), The Merchandise Mart, Chicago, Ill. 60654, filed a registration statement (File 2-24651) with the SEC on March 16 seeking registration of 200,000 shares of common stock. The company has entered into agreements with four franchised retail vending distributors and one unaffiliated vending operator for the acquisition of the capital ^{of stock} of such companies in exchange for an aggregate of 81,758 of the shares being registered. The company proposes to issue the remaining 118,242 shares in similar future acquisitions. According to the prospectus, the recipients of such shares may offer them for public sale from time to time at prices then current (\$31.375 per share maximum*).

The company operates and leases vending machines and distributes merchandise sold through vending machines. Of the stock being registered, it is to issue 50,000 and 13,440 shares, respectively, for all of the capital stock of Automatic Canteen Co. of St. Louis and Canteen Company of Colorado. In addition to indebtedness, the company has outstanding 6,782,081 common shares, of which management officials own approximately 14.9%. Nathaniel Leverone is board chairman and Patrick L. O'Malley is president.

ASSOCIATED COCA-COLA BOTTLING FILES FOR OFFERING AND SECONDARY. Associated Coca-Cola Bottling Co., Inc., 320 Orange Ave., Daytona Beach, Fla. 32015, filed a registration statement (File 2-24654) with the SEC on March 16 seeking registration of 300,000 shares of common stock. Of such stock, 200,000 shares are to be offered for public sale by the company and 100,000 shares (being outstanding stock) by the present holder thereof (the Root Company). The offering is to be made through underwriters headed by Paine, Webber, Jackson & Curtis, 209 S. La Salle St., Chicago, Ill. 60604. The public offering price (\$22.50 per share maximum*) and underwriting terms are to be supplied by amendment.

Organized under Delaware law in 1965, the company succeeded to the business of producing, packaging and distributing Coca-Cola and other carbonated soft drinks, which previously was conducted by Associated Coca-Cola Bottling Plants, Inc. (now known as Root Co.), and Coca-Cola Bottling Co. of St. Louis. Of the net proceeds of its sale of additional stock, \$3,000,000 will be applied (together with other funds) for plant expansion and improvements during the next two years, including the construction of new bottling plants in St. Louis, Mo. and Jacksonville, Fla., and the purchase of improved bottling and delivery equipment. The balance of the proceeds will be added to general funds. In addition to indebtedness, the company has outstanding 1,192,630 common shares, of which management officials own 1,076,020 shares (including shares owned by Chapman S. Root, company board chairman, through his ownership of the Root Co). Root Co., the selling stockholder, presently owns 1,075,452 company shares. Berrien D. Sutton is president of the company.

TREMCO MFG. FILES FOR SECONDARY. The Tremco Manufacturing Company, 10701 Shaker Blvd., Cleveland, Ohio 44104, filed a registration statement (File 2-24658) with the SEC on March 17 seeking registration of 136,000 outstanding shares of common stock, to be offered for public sale by the present holders thereof. The offering is to be made through underwriters headed by McDonald & Co., 1250 Union Commerce Bldg., Cleveland, Ohio 44115. The public offering price (\$28 per share maximum*) and underwriting terms are to be supplied by amendment.

The company produces protective coatings, sealants, mastics, paints and enamels. It has outstanding 657,163 common and 124,118 Class B common shares. Management officials own 177,216 of the outstanding common shares and William C. Treuhart (president) owns all of the outstanding Class B common. The prospectus lists four selling stockholders, including The Elizabeth M. and William C. Treuhart Foundation, which is offering 100,000 of 124,118 common shares held. The remaining sellers are offering shares ranging in amounts from 5,000 to 16,000.

MONMOUTH CAPITAL PROPOSES RIGHTS OFFERING. Monmouth Capital Corporation, 72 W. Main St., Freehold, N.J., filed a registration statement (File 2-24659) with the SEC on March 16 seeking registration of 38,400 shares of capital stock, to be offered for subscription by stockholders at \$10 per share, and at the rate of one new share for each five shares held. The record date is to be supplied by amendment.

OVER

Organized under New Jersey law in 1961, the company invests its funds in small business concerns "representing a wide variety of industries and companies." Net proceeds of its stock sale will be added to general funds and used to provide investment capital. In addition to indebtedness, the company has outstanding 192,000 capital shares, of which management officials own 19.2%. Boniface DeBlasio is president.

PIONEER NATURAL GAS FILES STOCK PLAN. Pioneer Natural Gas Company, 301 Taylor, Amarillo, Tex., filed a registration statement (File 2-24660) with the SEC on March 16 seeking registration of 150,000 shares of common stock, to be offered pursuant to its Qualified Stock Option Plan for Key Employees.

UNITRODE FILES FOR OFFERING AND SECONDARY. Unitrode Corporation, 580 Pleasant St., Watertown, Mass. 02172, filed a registration statement (File 2-24662) with the SEC on March 17 seeking registration of 200,000 shares of common stock. Of such stock, 64,000 shares are to be offered for public sale by the company and 136,000 shares (being outstanding stock) by the present holders thereof. Clark, Dodge & Co. Inc., 61 Wall St., New York 10005, is listed as the principal underwriter. The public offering price (\$14 per share maximum*) and underwriting terms are to be supplied by amendment.

Organized under Maryland law in 1960, the company is engaged in the business of developing, manufacturing and selling semiconductor devices for use in electronic circuits and systems. Of the net proceeds of its sale of additional stock, \$200,000 will be used to pay for new machinery and equipment on order; approximately \$100,000 will be used to repay bank loans which the company anticipates incurring for working capital purposes; and the balance will be added to general funds. In addition to indebtedness, the company has outstanding 606,500 common shares, of which management officials own 45.7%. According to the prospectus, there are 59 selling stockholders, including Malcolm Hecht, Jr., president, offering 41,500 of 241,500 shares held; Lucile Hecht, offering her entire holdings of 17,500; and Malcolm Hecht, Sr., 13,000 of 17,500. The remaining sellers are offering shares ranging in amounts from less than 1,000 to 10,000.

NATIONAL PERIODICAL FILES FOR SECONDARY. National Periodical Publications, Inc., 575 Lexington Ave., New York 10022, filed a registration statement (File 2-24664) with the SEC on March 17 seeking registration of 151,850 outstanding shares of common stock, to be offered for public sale by the present holders thereof. The offering is to be made through underwriters headed by Hayden, Stone Inc., 25 Broad St., New York, and Prescott & Co., 900 National City Bank Bldg., Cleveland, Ohio. The public offering price (\$41.75 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is principally engaged in the publication of 48 regularly issued comic magazines and the distribution of magazines and paperback books. In addition to indebtedness, it has outstanding 1,292,136 common shares, of which management officials own 18.92%. The prospectus lists nine selling stockholders, including the estate of Harry Donenfeld, which is offering 150,000 of 200,736 shares held. Jacob S. Liebowitz is president.

OWEN K. TAYLOR REGISTRATION DENIED. The SEC today announced an order under the Investment Advisers Act (Release IC-198) denying an application for investment-adviser registration filed by Owen K. Taylor, Inc., 40 Exchange Pl., New York 10005. The order was based upon an initial decision by Hearing Examiner Sidney Gross in which he found, among other things, that the registration application of the Taylor firm failed to include required information as to certain employments of Martin Orenzoff, secretary of the firm, and business connections of Lili Aberlin, vice president; that such failure violated Section 207 of the Act; and that Orenzoff and Isadore J. Aberlin, sole stockholder and controlling person, aided and abetted the violations. He also held that Isadore Aberlin engaged in certain purchases and short sales of securities while insolvent and unable to meet his obligations (see SEC News Digest of December 8, 1965). None of the respondents sought Commission review of the Examiner's decision.

The Commission denied a petition for review filed by its Division of Trading and Markets with respect to the Examiner's failure to find that Lili Aberlin aided and abetted the firm's violation of Section 207 of the Act, and his finding that the record contains no evidence that she was aware of the contents of the application.

COSMOPOLITAN HOTEL OF DALLAS SEEKS ORDER. Cosmopolitan Hotel Company of Dallas, Inc., Dallas, Tex., 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-4547) giving interested persons until April 8 to request a hearing thereon. The applicant represents that it was dissolved on April 29, 1960, and that its assets are held solely for purposes of distribution to two of its debenture holders.

INTERNATIONAL INVESTMENTS SEEKS ORDER. International Investments, Incorporated, Miami, Fla., has applied to the SEC for an order under the Investment Company Act declaring that it has ceased to be an investment company as defined in the Act; and the Commission has issued an order (Release IC-4545) giving interested persons until March 31 to request a hearing thereon. According to the application, the company's outstanding securities are beneficially owned by eleven persons and it is not making and does not propose to make a public offering of its securities.

DELISTING GRANTED. The SEC has issued an order under the Securities Exchange Act (Release 34-7841) granting an application of the New York Stock Exchange to strike from listing and registration the 3½% convertible preferred stock of McCrorey Corp., effective at the opening of business on March 22. The application states that through conversion privileges the outstanding shares of such preferred stock had been reduced to 6,374 shares as of February 14, 1966. The Commission also issued an order granting an application of the Pacific Coast Stock Exchange to delist the common stock of Pacific American Corp., effective at the opening of business on March 28. According to the application, there are only 31,786 shares of such stock publicly held (exclusive of the concentrated holdings of United Pacific Corp.).

UNLISTED TRADING GRANTED. The SEC has issued an order under the Securities Exchange Act (Release 34-7841) granting an application of the Boston Stock Exchange for unlisted trading privileges in the common stocks of Beneficial Finance Co., Cerro Corp., Combustion Engineering, Inc., Crowell Collier & MacMillan, Inc., Dan River Mills Inc., G. D. Searle & Co., and Tektronix, Inc.

PINAL COUNTY DEVELOPMENT TRADING BAN CONTINUED. The SEC has issued an order suspending over-the-counter trading in bonds of Pinal County Development Association for a further ten-day period, March 20-29, 1966, inclusive.

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 caption of the several items of the form was included in the March 1 News Digest.

Andy Gard Corp, Dec 65 (4,7,13)	1-4820-2	Diamond Internl Corp, Feb 66, (8)	1-378-2
Camera Corp of Amer Feb 66, (3,12,13)	0-1978-2	Intex Oil Co, Feb 66,(11,13)	1-3473-2
Charter Co, Feb 66, (4,7,8, 13)	0-1825-2	Engelhard Industries, Inc, Feb 66, (7,13)	1-4346-2
Cinerama Inc, Feb 66, (3)	1-4107-2	Glen Alden Corp, Feb 66(2)	1-4180-2
Gordon Jewelry Corp, Feb 66 (7,10,11,13)	1-4540-2	Maryland Shipbuilding & Drydock Co, Feb 66, (8)	0-344-2
Hazeltine Corp, Feb 66, (3)	1-230-2	Ramo, Inc, Feb 66, (7,8,13)	2-8278-2
Interco Inc, Feb 66, (4,11, 13)	1-91-2	Reeves Broadcasting Corp Oct 65, (4,7,13)	1-4361-2
Layne & Bowler Pump Co, Feb 66, (11)	2-19508-2	Richardson-Merrell Inc, Feb 66, (3)	1-1029-2
Newark Electronics Corp, Feb 66, (2,4,7,12,13)	1-5156-2	Atlas Chemical Industries, Inc Feb 66, (12,13)	1-177-2
Pacific Tel & Tel Co, Feb 66, (3)	1-1414-2	Curtiss-Wright Corp, Feb 66, (8,12,13)	1-134-2
Scurry-Rainbow Oil Ltd, Feb 66, (11,13)	1-3777-2	Genesee Brewing Co, Inc, Feb 66, (7,8)	0-1653-2
Solitron Devices, Inc, Feb 66 (12)	1-4978-2	G. C. Murphy Co, Feb 66 (8)	1-2563-2
Welch Scientific Co, Feb 66, (12,13)	1-4711-2	Consumers Power Co, Feb 66(3)	1-2216-2
Boston Edison Co, Feb 66, (7,11,12,13)	1-2301-2	Finance Co of America Feb 66, (11)	1-1664-2
Brockton Taunton Gas Co, Feb 66, (11)	0-1036-2	First Republic Corp of Amer, Feb 66, (2,3,7,8,12,13)	0-1437-2
Continental Tel Corp, Feb 66, (7,8,13)	1-4765-2	Firth Sterling Inc, Feb 66 (8)	1-3736-2
Felmont Oil Corp, Feb 66 (12,13)	1-5092-2	Raytheon Co, Feb 66, (8,12)	1-2833-2
Natco Corp, Feb 66 (2,8,12)	1-2767-2	Susquehanna Corp, Feb 66, (12,13)	0-932-2
Season-All Industries, Inc Feb 66, (2,12,13)	1-4706-2	Trans World Airlines, Inc Feb 66, (7,13)	1-975-2
Tom Huston Peanut Co, Feb 66, (8,11,13)	0-359-2	Armour and Company, Feb 66(3)	1-4405-2
The Oakland Consolidated Corp Dec 65, (2,13)	0-1535-2	Braniff Airways Inc, Feb 66 (7)	1-3196-2
Ryan Aeronautical Co, Feb 66, (11)	1-2679-2	Lurrus Mills, Inc, Feb 66, (12,13)	0-1894-2
B. F. Saul Real Estate Invt Trust Feb 66, (12,13)	2-21825-2	Federated Dept. Stores, Inc Feb 66, (13)	1-163-2
Seeburg Corp (Del), Feb 66, (11,13)	1-4631-2	Fidelity Bankers Life Ins Co, Feb 66, (7)	2-13950-2
Western Invt Real Estate Trust Feb 66, (2)	2-23013-2	Giannini Controls Corp, Feb & Mar 66, (8)	1-4291-2

Hayes Internl Corp Feb 66(7)	2-22036-2	Zayre Corp, Feb 66, (7)	1-4908-2
Interstate Hosts, Inc, Feb 66, (11,12,13)	0-1071-2	Allen Organ Co, Feb 66, (11)	0-275-2
Mid-Continent Financial Corp, Feb 66, (3,13)	2-22894-2	Disc, Inc, Feb 66, (13)	0-1466-2
New York State Elec & Gas Corp, Feb 66, (8,13)	1-3103-2	Iowa Beef Packers, Inc, Feb 66, (11,13)	0-144-2
Tucson Gas & Elec Co, Feb 66, (4,7,13)	0-269-2	Valley Metallurgical Process- ing Co, Inc, Feb 66(7,13)	1-5133-2
The Deltona Corp, Feb 66 (7)	1-4719-2	Wham-O-Mfg Co, Dec 65 (12) Jan 66, (11,13)	2-19527-2
Detroit Mobile Homes, Inc Feb 66, (12)	1-4818-2	Wisconsin Natural Gas Co, Feb 66, (7,10)	2-2066-2
E. I. DuPont de Nemours & Co, Feb 66, (13)	1-815-2	American Book Co, Feb 66, (12,13)	1-4781-2
D. Kaltman & Co Inc, Feb 66, (11)	1-3947-2	Chromalloy American Corp, Feb 66, (2,7,11,13)	1-4073-2
Lewis Business Forms, Inc Feb 66, (11)	0-186-2	Empire Life Ins Co (Calif), Feb 66, (7,9)	2-20749-2
Pioneer Natural Gas Co, Feb 66, (7)	0-525-2	Mount Vernon Natl Life Ins Co, Feb 66, (12,13)	2-22273-2
Thrift Pln of Reda Pump Co Feb 66, (7)	2-13774-2	Natl Gas & Oil Corp, Feb 66 (12)	0-448-2
Van der Hout Associates, Ltd, Feb 66, (11)	2-19391-2	Poloron Products, Inc, Feb 66, (7,9,13)	1-3962-2
Allegheny Pepsi Cola Bottling Co, Feb 66, (3,13)	0-1053-2	Spartans Industries, Inc, Feb 66, (2,4,7,13)	1-4345-2
Central Charge Service, Inc, Feb 66, (12)	1-4755-2	Ashland Oil & Refining Co, Feb 66, (7)	1-2918-2
Dunhill Internl, Inc, Feb 66, (13)	1-269-2	Duplan Corp, Feb 66, (11)	1-441-2
W. R. Grace & Co, Feb 66,(13)	1-3720-2	Farmers Union Cooperative Marketing Assn, Feb 66, (7,8)	2-22230-2
Magic Chef, Inc, Feb 66, (7,11,13)	0-1907-2	Foster Grant Co Inc, Feb 66 (9,11)	0-78-2
McGraw-Hill, Inc, Feb 66, (2,7,13)	1-1023-2	Fritz W. Glitsch & Sons Inc, Feb 66, (11)	2-10908-2
Mississippi River Transmission Corp, Feb 66, (12,13)	2-17607-2	Hartford Gas Co, Feb 66(7)	0-327-2
Missouri Pacific RR Co, Feb 66, (7,12,13)	1-2139-2	Texas Oil & Gas Corp, Feb 66, (3,7)	1-4995-2
Natural Gas Pipeline Co of America, Feb 66, (12)	2-14243-2	Allis-Chalmers Mfg Co, Feb 66, (3,13)	1-2199-2
North Canadian Oils Ltd, Feb 66, (8)	1-3659-2	Altamil Corp, Feb 66 (12)	1-4834-2
RIC Group, Inc, Feb 66, (13)	1-4242-2	Amer Educational Life Ins Co, Feb 66, (1,2,3,13)	2-15597-2
Scott Industries, Inc, Feb 66, (12,13)	0-1080-2		

SECURITIES ACT REGISTRATIONS. Effective March 17: U. S. Industries, Inc., 2-24517; T.F.H. Publications, Inc., 2-23979 (June 16).
Effective March 18: Baystate Corp., 2-24465 (40 days); McCrory Corp., 2-24338 (40 days); Stauffer Chemical Co., 2-24545 (Apr 28).

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.