

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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ASSOCIATED OIL SHARES IN REGISTRATION. Associated Oil & Gas Co., 4671 Southwest Freeway, Houston, Tex. 77027, filed a registration statement (File 2-24698) with the SEC on March 23 seeking registration of 523,611 shares of capital stock. Of such stock, 520,961 shares (being outstanding stock) may be offered for public sale by the present holders thereof from time to time on the American Stock Exchange at prevailing market prices (\$6.88 per share maximum*). The remaining 2,650 shares are to be offered to holders of common stock purchase warrants of Long Mile Rubber Corp. which were issued in connection with the sale by Long Mile Rubber of \$1,500,000 of its 6% sinking fund subordinated debentures (due 1974). The warrants are exercisable at prices ranging from \$15 to \$17.50 per share. The assets of Long Mile Rubber were acquired by the company in July 1963.

The company is primarily engaged in the acquisition, exploration and development of oil and gas properties, and the production and sale of oil and gas. In addition to indebtedness, it has outstanding 6,424,540 common shares, of which management officials own 18%. Walter N. Maguire (board chairman), Walter L. Maguire (president), members of their immediate families and The Maguire Foundation, Inc., own 21% of the outstanding stock. According to the prospectus, there are 61 selling stockholders, including M. E. Shiflett, offering his entire holdings of 125,400 shares; John H. Phelan, III, offering 44,800 of 56,400 shares held; and North Loop Corp., offering its entire holdings of 66,700 shares.

COCA-COLA FILES STOCK PLAN. The Coca-Cola Company, 515 Madison Ave., New York 10022, filed a registration statement (File 2-24699) with the SEC on March 23 seeking registration of \$3,600,000 of participations in The Coca-Cola Company Thrift Plan, together with 46,302 shares of common capital stock which may be acquired thereunder.

HOME-STAKE 1966 PROGRAM PROPOSES OFFERING. Home-Stake 1966 Program Operating Corporation, Philtower Bldg., Tulsa, Okla. 74103, filed a registration statement (File 2-24700) with the SEC on March 23 seeking registration of \$9,443,000 of participations in the program, offered in 497 units at \$19,000 per unit. The offering is to be made through company officials.

Organized under Delaware law in February 1966, the company proposes to acquire working interests in oil and gas leases on properties which are now producing or which have produced oil by primary recovery methods, and to drill and develop such properties for the possible recovery of additional oil by waterflooding or steam-flooding. It is a wholly-owned subsidiary of Home-Stake Production Co. R. S. Trippet is president of the company and of Home-Stake Production.

MCDONALD'S FILES FOR OFFERING AND SECONDARY. McDonald's Corporation, 221 N. La Salle St., Chicago, Ill. 60601, filed a registration statement (File 2-24701) with the SEC on March 24 seeking registration of 610,000 shares of common stock. Of such stock, 337,500 shares are to be offered for public sale by the company and 272,500 shares (being outstanding stock) by the present holders thereof. Paine, Webber, Jackson & Curtis, 25 Broad St., New York 10004, is listed as the principal underwriter. The public offering price (\$33 per share maximum*) and underwriting terms are to be supplied by amendment.

The company licenses, leases and services a nationwide system of drive-in self-service restaurants under the name "McDonald's". Of the net proceeds of its sale of additional stock, approximately \$4,500,000 will be used to retire mortgage notes and land purchase contracts payable incurred in connection with the acquisition and development of real estate, and the balance will be used to purchase and develop additional real estate for new unit locations. The prospectus states that alternatively, the proceeds will be used for new unit locations. In addition to indebtedness, the company has outstanding 1,500,000 common shares, of which management officials own 61.93%. The prospectus lists four selling stockholders, including Harry J. Sonneborn (president) offering 150,000 of 258,438 shares held; and the State Mutual Life Assurance Co. of America, 75,000 of 150,000. Ray A. Kroc is board chairman of the company.

OGILVY & MATHER FILES FOR SECONDARY. Ogilvy & Mather International Inc., 2 E. 48th St., New York 10017, filed a registration statement (File 2-24702) with the SEC on March 24 seeking registration of 349,883 outstanding shares of common stock. The present holders thereof propose to offer such stock for public sale through underwriters headed by The First Boston Corp., 20 Exchange Place, New York, and two other firms. The public offering price (\$24 per share maximum*) and underwriting terms are to be supplied by amendment. An additional 3,000 outstanding common shares are being registered and may be offered for public sale by the present holders thereof from time to time in the over-the-counter market at prices current at the time of sale.

The company is an advertising agency and succeeded to the operations of Ogilvy, Benson & Mather Inc. of New York and Mather & Crowther, Ltd., of London as a result of a merger of the two companies in January 1965. In addition to indebtedness, the company has outstanding 1,086,601 common shares, of which company officials and employees and their wives own 71.1%. According to the prospectus, there are 71 selling stockholders, including David Ogilvy (chairman and chief executive officer), offering 61,029 of 161,209 shares held; Esty Stowell (director), 20,000 of 53,772; and N. G. Boggon 18,765 of 37,515.

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SINCLAIR OIL FILES STOCK PLAN. Sinclair Oil Corporation, 600 Fifth Ave., New York 10020, filed a registration statement (File 2-24703) with the SEC on March 23 seeking registration of \$12,000,000 of participations in its Employees Savings Plan, together with 75,000 shares of common stock which may be acquired thereunder.

LONE STAR GAS FILES STOCK PLAN. Lone Star Gas Company, 301 S. Harwood St., Dallas, Tex. 75201, filed a registration statement (File 2-24704) with the SEC on March 23 seeking registration of \$1,100,000 of interest in the company's Employee Stock Purchase Plan, together with common stock to be offered pursuant thereto.

VIRGINIA ELECTRIC PROPOSES OFFERING. Virginia Electric and Power Company, 700 E. Franklin St., Richmond, Va. 23209, filed a registration statement (File 2-24706) with the SEC on March 24 seeking registration of \$50,000,000 of convertible debentures (due 1986), to be offered for public sale at competitive bidding. The company will use the net proceeds of this financing for its 1966 construction program (estimated at \$84,200,000).

GENUINE PARTS FILES FOR SECONDARY. Genuine Parts Company, 299 Piedmont Ave., N. E., Atlanta, Ga. 30312, filed a registration statement (File 2-24697) with the SEC on March 23 seeking registration of 130,810 outstanding shares of common stock, to be offered for public sale by the present holders thereof. Blyth & Co., Inc., 14 Wall St., New York 10005, and Courts & Co., 11 Marietta St., N. W. Atlanta, Ga. 30303, are the principal underwriters. The public offering price (\$38 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is a distributor of automotive parts. In addition to indebtedness and preferred stock, the company has outstanding 2,845,141 common shares, of which management officials own 607,040 shares (not including certain interests of Richard Calhoun Colyear (director, in the Florence E. Colyear and Richard C. Colyear Testamentary Trusts). The prospectus lists nine selling stockholders, including Fred E. Nolen & Elizabeth Colyear Dible, as trustees of the Florence E. Colyear Testamentary Trust, offering 66,646 of the trust's holdings of 133,292 shares; Richard Calhoun Colyear, as trustee of the Richard C. Colyear Testamentary Trust, 25,731 of 51,462. The remaining sellers are offering shares ranging in amounts up to 24,383. According to the prospectus, all of the selling stockholders received their shares in the October 1965 merger of Colyear Motor Sales Co. into the company. C. T. Reinberger is board chairman and Wilton D. Looney is president of the company.

HUNTINGTON SECURITIES REVOKED; OFFICER BARRED. The SEC today announced a decision under the Securities Exchange Act (Release 34-7842) revoking the broker-dealer registration of Huntington Securities Co., Inc., 80 Wall St., New York, and expelling the firm from National Association of Securities Dealers, Inc. membership. The order, which was based on violations of the anti-fraud and other provisions of the Federal securities laws, also barred Benjamin Stein, president and principal stockholder, from future association with any broker or dealer.

Based on the allegation in the order for proceedings, the Commission found that the Huntington firm, aided and abetted by Stein, violated the anti-fraud provisions in 1963 and 1964 in the sale of common stock of Consumer Credit Corporation by engaging in "high pressure telephone solicitation" of customers to purchase a "speculative security," failing to give salesmen adequate training, and misrepresenting earnings, an anticipated merger and a rise in the price of the stock of Consumer Credit. It was also found that the firm, aided and abetted by Stein, failed to amend its application for broker-dealer registration to disclose that Stein owned more than 10% of the firm's securities, and violated the SEC net capital, record-keeping and financial-reporting provisions. Huntington Securities and Stein, while neither admitting nor denying the allegations of the order for proceedings, consented to such findings and to the revocation and bar order.

VTR TRADING BAN CONTINUED. The SEC has issued an order under the Securities Exchange Act suspending exchange and over-the-counter trading in securities of VTR, Inc., for a further ten-day period, March 28-April 6, 1966, inclusive.

SECURITIES ACT REGISTRATIONS. Effective March 24: The American Welding & Manufacturing Co., 2-24509 (June 22); Grow Chemical Corp., 2-24516; Lin Broadcasting Corp., 2-24468 (90 days); Morton's Shoe Stores, Inc., 2-24506 (90 days).
Withdrawn March 24: Chrysler Overseas Capital Corp., 2-24572.

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.