

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

Washington, D.C. 20549

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

(Issue No. 66-190)

FOR RELEASE October 5, 1966

TWO TRADING BANS CONTINUED. The SEC has issued orders under the Securities Exchange Act suspending over-the-counter trading in securities of Pinal County Development Association and Underwater Storage, Inc., for the further ten-day period October 6-15, 1966, inclusive.

QUINBY CO. RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4714) exempting The Quinby Plan for Accumulation of Common Stock of Xerox Corp., of which Quinby & Co., Inc., is the principal underwriter and sponsor, from the \$100,000 minimum net capital requirements of the Act.

SAFEGUARD INDUSTRIES FILES PROPOSAL. Safeguard Industries, Inc., 1616 Walnut St., Philadelphia, Pa. 19103, filed a registration statement (File 2-25581) with the SEC on September 30 seeking registration of 301,560 shares of preferred stock. The stock is to be offered to holders of the company's common stock, who are not directors, in exchange for their holdings of common stock, at the rate of one preferred share for each common share held on July 29, 1966. The preferred stock is to be issued in minimum units of 5 shares each and is divided into five series, A, B, C, D, and E. The preferred stock is issuable so that each exchanging shareholder will have an equal number of each series of preferred stock. According to the prospectus, in October 1966 four of the company directors (including Warren V. Musser, board chairman and president) and a company related to one of such directors exchanged an aggregate of 270,000 common shares held by them for a like number of preferred shares. (This offering is to be made contemporaneously with a proposed public offering of 200,000 shares of common stock; see SEC News Digest of May 17.)

The company is engaged in the manufacture and distribution of (1) business systems and forms and (2) automotive replacement parts and components for power transmission systems. In addition to indebtedness and preferred stock, the company has outstanding 301,560 common shares, after giving effect to a recent 3-for-1 stock split.

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 captions of the several items of the form was included in the October 4 News Digest.

Marriott-Hot Shoppes Inc Sept 66 (12,13)	0-23-2	Great Lakes Recreation Co May 66 (8)	1-4526-2
Riley Stoker Corp Sept 66 (12,13)	0-272	Reliance Finance Co Mar 66 (1,4,11)	0-917-2
Occidental Petroleum Corp Jul 66 (7,13)	1-520-2	Woodall Inds Inc Amd #1 to 8K for Dec 63 (2,13)	1-2696-2
Ilikon Corp Aug 66 (12,13)	0-1959-2	Cummins Engine Co Inc Amd #1 to 8K for Apr 66 (4)	1-4949-2
Trans-sonics Inc Jul 66 (12,13)	2-15233-2	Great Lakes Recreation Co Amd #1 to 8K for Nov 65 (7,13)	1-4526-2
R C Williams & Co Inc Aug 66 (12)	1-545-2	Coleman Engineering Co Inc Oct 65(11,13)	0-1841-2
Mitron Research & Development Corp Jul & Aug 66 (1,2,7,9,12,13)	2-23124-2	Winchell Donut House Inc Amd #1 for June 66(7,11)	0-1788-2
Charles Pindyck Inc Aug 66 (2)	2-23992-2		
Scott Lad Foods Inc Sept 66 (11)	0-1887-2		
Phoenix Gems Inc Sept 66 (8)	0-2000-2		

SECURITIES ACT REGISTRATIONS. Effective October 3: Scythian Fund, Inc., 2-23913.

Effective October 4: The Wheelabrator Corp., 2-25238.

Withdrawn October 4: Catalina Casualty Insurance Co., 2-23688; International Franchise Foods Management Corp., 2-24750; Seacrest Industries Corp., 2-24929.

Withdrawn October 5: The Great Fidelity Investment Co., 2-24076.

Effective October 5: Capitol Security Life Insurance Co., 2-24746 (90 days).

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.