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REGISTRATION "SUMMARY SHEETS" PROPOSED. The SEC today invited comments upon a proposal to revise its several forms for the registration of securities under the Securities Act to call for the inclusion of "summary sheets" relating to certain specified information. Comments are due not later than May 2, 1969.

The proposed amendments to the forms and rules would prescribe summary sheets to be filled in by the registrant and filed as an exhibit to each registration statement, and amendment thereto. The answers in the summary sheets would summarize essential information relating to the registrant and the registration statement. The information in the summary sheets will facilitate the automated processing of data through the use of the Commission's computer; the Commission's recordkeeping, including its internal workload control; and the dissemination of information to the Commission's regional offices for public information purposes. The summary sheets, through the uniform arrangement of data in abbreviated form, will eliminate the necessity for transcribing information from filings onto intermediate forms for the foregoing purposes. The summary sheets consist of two pages which would be filled in by inserting the required data in the spaces provided. The information in the summary sheets would be confined substantially to information which is presently required by the forms. Some copies would be kept in the Commission's principal office for the use of the staff and for public inspection. It is proposed that other copies would be placed in all regional offices of the Commission so that the information contained therein would be more readily available to interested persons. (Release 33-4960)

SEC ENTERS PARAMOUNT GENERAL CASE. The SEC has filed notice of appearance in the Chapter X proceedings for the reorganization of Paramount General Corporation pending in the Federal court in Los Angeles. The debtor filed a reorganization petition with the court on February 18 and the court named Curtis B. Danning as trustee. The debtor is in the business of mineral exploration and the manufacture and sale of electrical meter panels and related equipment. Schedules filed in support of the Chapter X petition show assets of $3.4 million and liabilities of $700,000. The $3.4 million in assets consist of current assets of about $250,000, fixed assets of about $1.4 million, and investments of $1.8 million. The debtor lists $300,000 in current liabilities and mortgages payable of $400,000. The common stock is publicly held. In October 1968, the debtor consented to a court decree enjoining the sale of stock in violation of the Securities Act registration and anti-fraud provisions. (CR-286)

BESSESEN-ADRIAN FOUND GUILTY. The SEC Chicago Regional Office announced April 7 (LR-4277) that a Federal court jury in Minnesota had returned a verdict of guilty against Henry J. Bessesen, a/k/a Henry J. Adrian, on 25 counts of indictment charging violations of the anti-fraud provisions of the Securities Act in the offer and sale of interests in Goal Systems, a division of Travelors Bonus Association, a Minnesota corporation.

GULF POWER SEEKS ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16338) giving interested persons until May 1 to request a hearing upon a proposal of Gulf Power Company, Pensacola subsidiary of The Southern Company, to issue $792,000 of first mortgage bonds, 3¼% series, due 1984, pursuant to the provisions of the Indenture between Gulf Power and The Chase Manhattan Bank and the Citizens & Peoples National Bank of Pensacola, as Trustees, and to surrender such bonds to the Trustees in accordance with the sinking fund provisions of such indenture.

METROPOLITAN EDISON RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16340) authorizing Metropolitan Edison Company ("Met-Ed"), Berks County, Pa., subsidiary of General Public Utilities Corporation, to sell some $28,300,000 of promissory notes to ten banks. Met-Ed intends to use the net proceeds of its borrowings to finance its business as a public utility company, including provisions for construction expenditures, the repayment of other short-term borrowings, and the temporary reimbursement of its treasury for construction expenditures provided therefrom. Construction expenditures are estimated at $100 million for 1969.

R. G. STOKES ACQUITTED. The SEC Chicago Regional Office announced April 7 (LR-4278) that Richard G. Stokes of Louisville was found not guilty of criminal contempt in an action charging that he wilfully disobeyed a February 1968 court order prohibiting violations of the Securities Act registration provisions in the offer and sale of oil interests.

TRADING SUSPENSION CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the securities of Commercial Finance Corporation of New Jersey for the further ten-day period April 11-20, 1969, inclusive.

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INTERTHERM FILES FOR OFFERING AND SECONDARY. Intertherm, Inc., 3800 Park Ave., St. Louis, Mo. 63110, filed a registration statement (File 2-32397) with the SEC on April 1 seeking registration of 383,500 shares of common stock, of which 100,000 are to be offered for public sale by the company and 283,500 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Eastman Dillon, Union Securities & Co., One Chase Manhattan Plaza, New York, N.Y. 10005; the offering price ($18 per share maximum*) and underwriting terms are to be supplied by amendment.

The company (formerly International Oil Burner Company) is engaged in the design, manufacture and sale of gas-fired, electric and oil burning heating systems and air conditioning systems for mobile homes, recreational vehicles, conventional homes and boats. Net proceeds of its sale of additional stock will be added to the company's general funds and will be available for general corporate purposes, including the opening of additional regional warehouse facilities and the carrying of increased inventories and receivables. In addition to indebtedness, the company has outstanding 1,508,126 common shares, of which Sidney J. Heiman, board chairman, owns 14.4%, Jordan L. Heiman, president, 15.3% and management officials as a group 72.7%. Truman L. Brown, vice president, proposes to sell 91,100 of 206,152 shares held, Sidney Heiman 76,500 of 244,505 and five others the remaining shares being registered.

BOLIDE MOTOR CAR TO SELL STOCK. Bolide Motor Car Corp., 7 High St., Huntington, N.Y., filed a registration statement (File 2-32398) with the SEC on April 1 seeking registration of 100,000 shares of common stock, to be offered for public sale at $6 per share. The offering is to be made on a "best efforts, all or none" basis through Regal Securities, Inc., Cresskill, N.J., which will receive a 60¢ per share selling commission plus $15,000 for expenses. The company has agreed to sell to the underwriter, at 1¢ per warrant, five-year warrants to purchase 10,000 shares, exercisable after one year at $6.60 per share. The company also has sold 54,000 shares to Kleiner, Bell & Co., in consideration of its services as a finder and for financial consulting services, for $5,400.

Organized under Delaware law in June 1968, the company is engaged solely in the development and preparatory work for the sports car which it intends to have manufactured for it by subcontracting all manufactured parts and assembly, retaining for itself only the sales effort. Net proceeds of its stock sale will be added to the company's working capital and will be available for general corporate purposes. The company has outstanding 720,000 common shares (with an aggregate $53,282 book value), of which Andrew J. Griffith, president, owns 26.3%, Alvin A. Schwartz, vice president, 13.5% and Herbert Z. Davis, secretary-treasurer, 13.8%. Purchasers of the shares being registered will acquire a 13% stock interest in the company, for their investment of $660,000, or $6 per share; the present stockholders will then own 87%, for which they paid $72,000 in cash and notes, or 10¢ per share.

ANTHONY KANE, INC. FILES FOR OFFERING AND SECONDARY. Anthony Kane Incorporated, 160 Broadway, New York, New York 10038, filed a registration statement (File 2-32399) with the SEC on April 1 seeking registration of 100,000 shares of common stock, of which 65,000 are to be offered for public sale by the company and 35,000 (being outstanding shares) by the present holder thereof. The offering is to be made through J. M. Dryfoos & Co., c/o Bullard & Smyth, 26 Broadway, New York, N.Y.; the offering price ($8 per share maximum*) and underwriting terms are to be supplied by amendment. The company and the selling stockholder have agreed to pay the underwriter $15,000 for expenses; the company has sold 10,000 shares to the underwriter for $4 per share.

The company was organized under Delaware law in February 1969 for the purpose of acquiring all the interests of Anthony Kane, board chairman and president of the company, and other shareholders in a group of companies engaged in the personnel placement business. The company is a service organization that specializes in securing new employment with investment firms, banks and other similar companies and institutions for executive personnel, the majority of whom are presently employed. Net proceeds of its sale of additional stock will be used for the opening of new regional offices in Texas and New York City and the expansion of existing regional offices, for the acquisition of other service companies directly or indirectly concerned with utilization of manpower and for other corporate purposes. The company has outstanding 310,000 common shares (with a 79¢ per share book value), of which Anthony Kane owns 83%; he proposes to sell 35,000 of 258,400 shares held.

EXTRACORPOREAL MEDICAL FILES FOR OFFERING AND SECONDARY. Extracorporeal Medical Specialties, Inc., Church Road, Mt. Laurel Township, N. J. 08057, filed a registration statement (File 2-32400) with the SEC on April 1 seeking registration of 127,633 shares of common stock, of which 40,000 are to be offered for public sale by the company and 87,633 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Suplee, Mosley, Close & Kerner Incorporated, 1500 Walnut St., Philadelphia, Pa. 19102; the offering price ($11 per share maximum*) and underwriting terms are to be supplied by amendment. The company and selling shareholders have agreed to pay the underwriters up to $15,000 for expenses, and the company has agreed to sell the Suplee firm, for $125, six-year warrants to purchase 12,500 shares, exercisable after one year at 110% of the offering price.

The company was organized under Pennsylvania law in May 1967 for the purpose of combining the manufacturing capabilities of The Holter Company (formed in 1956) and the sales organization of Extracorporeal and Medical Specialties Company, Inc. The company develops, manufactures and markets a line of products used in connection with the treatment of persons suffering from kidney failure, a neurosurgical valve and accessories used in the treatment of persons suffering from hydrocephalus, an abnormal accumulation of fluid in the brain cavity, and precision pumps used principally in medical-surgical and research applications. Of the net proceeds of its sale of additional stock, $120,000 will be used to partially prepay an 8% promissory

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note held by John W. Holter, a director of the company, and the balance will be added to the company's general funds and used for working capital. In addition to indebtedness, the company has outstanding 296,358 common shares, of which Charles P. Jones owns 27.1% and management officials as a group 37.9%. Jones proposes to sell all of 80,346 shares held and three others the remaining shares being registered. Lewis S. Somers, 3d, is president.

FIRST COMMONWEALTH TO SELL STOCK. First Commonwealth Corporation, 4000 West Broad St., Richmond, Va. 23230, filed a registration statement (File 2-32401) with the SEC on April 1 seeking registration of 1,000,000 shares of common stock, to be offered for public sale at $6 per share. The offering is to be made on a best efforts basis through First Commonwealth Capital Investment Corporation; the underwriting terms are to be supplied by amendment.

The company was organized under Virginia law in August 1967 for the purpose of owning and managing insurance companies and other corporations offering financial services of various kinds. Of the net proceeds of its stock sale, $2,000,000 will be invested in a wholly-owned insurance subsidiary, up to $150,000 to finance the development of a second insurance subsidiary, $300,000 to be invested in its Bahamian insurance subsidiary, and $350,000 to possibly exercise an option the company now holds on headquarters in Richmond; the balance will be retained for use as working capital, including possible financing of acquisitions or organization of subsidiaries. The company has outstanding 999,828 common shares (with a $1.16 per share book value), of which Virginia Pacific Corporation owns 51.99%; management officials of First Commonwealth own 66.95% of Virginia Pacific. Lyle D. Thornhill is president.

CANON TO SELL DEBENTURES. Canon Inc. (Canon Kabushiki Kaisha) (U. S. Agent: Shuichi Ando, Canon U.S.A., Inc., 64-10 Queens Blvd., Woodside, N. Y. 11377), filed a registration statement (File 2-32402) with the SEC on April 1 seeking registration of $9,000,000 of convertible debentures due 1984. The debentures are to be offered for public sale through underwriters headed by Loeb, Rhoades & Co., 42 Wall St., New York, N. Y. 10005, and two other firms; the interest rate, offering price and underwriting terms are to be supplied by amendment.

The company (a Japanese corporation) is engaged in the manufacture and sale of optical products and office equipment, principally cameras, camera accessories and other photographic products. Net proceeds of its debenture sale, together with funds from other sources, will be used toward the financing of the company's construction program. Construction expenses for expansion of its manufacturing facilities are estimated at $7,167,000 for 1969 and $11,778,000 for 1970. In addition to indebtedness, the company has outstanding 101,820,555 common shares. Takeshi Mitarai is president.

ADR'S FOR CANON KABUSHIKI FILED. First National City Bank, New York, N. Y., filed a registration statement (File 2-32403) with the SEC on April 1 seeking registration of American Depositary Receipts for 500,000 American Depositary shares, each share representing 25 shares of common stock of Canon Inc. (Canon Kabushiki Kaisha).

PRESIDENTIAL LIFE PROPOSES EXCHANGE OFFER. Presidential Life Corporation ("Holding Corporation"), 155 Main St., Nyack, N. Y., filed a registration statement (File 2-32405) with the SEC on April 1 seeking registration of 475,000 shares of common stock. It is proposed to offer these shares in exchange for shares of capital stock of Presidential Life Insurance Company ("Life"), on a share-for-share basis. Effectiveness of the exchange offer is contingent upon acceptance by holders of at least 80% of Life's outstanding shares.

Holding Corporation was organized under New York law in January 1969 for the purpose of making the exchange offer and becoming the parent of Life. According to the prospectus, the holding company structure will provide a flexibility of operation, a freedom to diversify and opportunities to develop profitable activities not presently available to Life. Life was organized under New York law in May 1965 with power to write life insurance, annuities and accident and health insurance. Herbert Kurz is president of Holding Corporation and Life and owner of 17.7% of Life's outstanding stock.

AEVAC TO SELL STOCK. Aevac, Inc., 500 Fifth Ave., New York, N. Y. 10036, filed a registration statement (File 2-32406) with the SEC on April 1 seeking registration of 120,000 shares of Class A common stock. The stock is to be offered for public sale ($5 per share maximum*) through Herbert Young & Co., Inc., 160 Broadway, New York, N. Y., which will receive a 50¢ per share commission plus $15,000 for expenses. The company has agreed to sell to the Young firm, for $110, five-year warrants to purchase 11,000 Class A common shares and, for $10, five-year warrants to purchase 1,000 Class B common shares.

Organized under New York law in March 1966, the company is a publisher specializing in the preparation and nationwide marketing of educational materials, primarily sets of graphic instructional transparencies and soft-covered student activity books. Of the net proceeds of its stock sale, $92,000 will be used to retire loans, incurred in connection with prepublication costs and operating expenses and $100,000 for the purpose of expanding its marketing operation; the balance will be added to the company's working capital and will be available for general corporate purposes. The company has outstanding 135,680 Class A and 13,568 Class B common shares (convertible into A shares at the rate of 10 A shares for each B share); the A shares had a negative 14¢ per share book value. Joseph W. Berkery, president, owns 27% each and Ira Helman 14% each of A and B shares, and management officials as a group 61% each of A and B shares. Purchasers of the shares being registered will acquire a 47% stock interest in the company's outstanding Class A shares for an investment of $650,000*; the present stockholders will then own 53% of the A shares, for which they paid $209,118.

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AMERICAN FUNDING CORP. TO SELL STOCK. American Funding Corporation, 315 South Beverly Drive, Beverly Hills, Calif. 90212, filed a registration statement (File 2-32407) with the SEC on April 1 seeking registration of 250,000 shares of common stock and three-year warrants to purchase 62,500 common shares, to be offered for public sale at $32 per unit, each unit consisting of four shares and one warrant (exercisable at $12 per share). The offering is to be made on a "best efforts, all or none" basis through underwriters headed by Kluger, Ellis & Mann, 26 Broadway, New York, N. Y., which will receive $2.88 per unit selling commission. The company has agreed to pay the Kluger firm up to $40,000 for expenses and to sell it, for $250, five-year warrants to purchase 25,000 shares, exercisable initially (after one year) at $8.80 per share.

The company through subsidiaries is primarily engaged in the sale of mutual fund shares and life insurance. The company, through its wholly-owned subsidiary, AMFUND Agency, Inc., has a general agency contract with The Old Line Life Insurance Company of America; it sells mutual fund shares through its wholly-owned subsidiary, AFCO Securities Corporation (sales are also effected through independent insurance agencies and their affiliated mutual fund broker-dealers). Of the net proceeds of its stock sale, $1,000,000 will be used in an expansion program to open new sales offices, and $250,000 to develop and market new investment and insurance plans specially designed for corporations and other business entities; the balance will be added to working capital, to be used for general corporate purposes. The company has outstanding 492,500 common shares (with a 51¢ per share book value), of which Charles A. Peterson, president, owns 48.2% and management officials as a group 70.6%. Purchasers of the shares being registered will acquire the 250,000 shares for an investment of $2,000,000 (they will incur an immediate dilution of $5.28 per share in net tangible book value from the offering price); present shareholders will then own 492,500 shares, for which they paid $382,500.

HATTIE CARNEGIE JEWELRY TO SELL STOCK. Hattie Carnegie Jewelry Enterprises, Ltd., 10 East 38th St., New York, N. Y., filed a registration statement (File 2-32408) with the SEC on April 1 seeking registration of 125,000 shares of common stock, to be offered for public sale through underwriters headed by Granite Securities Corporation, 500 Fifth Ave., New York, N. Y. The offering price ($12 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell Granite Securities, for $125, five-year warrants to purchase 12,500 shares; Granite Securities, in turn, has agreed to sell warrants for the purchase of 1,250 shares to Synergetic Equity Programming Co., in consideration for its services as a finder.

Organized under New York law in February 1969, the company is primarily engaged, through subsidiaries, in the design, manufacture, purchase and sale of real and costume jewelry to retail stores under the trademark "Hattie Carnegie." Of the net proceeds of its stock sale, $250,000 will be used to finance the purchase of an inventory of simulated gems, $250,000 to merchandise this product line, $250,000 to develop new product lines (including women's accessories and gift and boutique items) and for national advertising and marketing thereof, $100,000 to retire installment obligations, $75,000 for sales promotion of present product lines and $75,000 for establishment of wholesale distribution and sales facilities nationally; the balance will be added to working capital and used for general corporate purposes. The company has outstanding 291,000 common shares (with a 44¢ per share book value, of which Lawrence Joseph, president, owns 79.2% and management officials as a group 89.6%. Purchasers of the shares being registered will acquire a 30% stock interest in the company for an investment of $1,500,000*; the present shareholders will then own 70%, for which they paid $20,000, or 7¢ per share.

BURGESS INTERNATIONAL FILES FOR OFFERING AND SECONDARY. Burgess Internatioanl, Inc., 394 Hamilton Ave., Fairbanks, Alaska 99701, filed a registration statement (File 2-32409) with the SEC on April 1 seeking registration of 150,000 shares of common stock, of which 100,000 are to be offered for public sale by the company and 50,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Foster & Marshall Inc., 400 Norton Bldg., Seattle, Wash. 98104; the offering price ($11.25 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriters $4,500 for expenses.

Organized under Washington law in March 1969 as successor to the sole proprietorship, Burgess Construction Company formed in 1953, the company is engaged in the construction industry. Net proceeds of its sale of additional stock will be used to finance the purchase of construction equipment (required for expansion of operations) and to reduce future short-term bank borrowings which have been a source of general working capital. In addition to indebtedness, the company has outstanding 400,000 common shares, all owned by Lloyd A. Burgess, president; he proposes to sell 50,000 of 350,000 shares held.

COMPUTER MARKETING INDUSTRIES TO SELL STOCK. Computer Marketing Industries, Inc., 1130 17th St., N.W., Washington, D. C. 20036, filed a registration statement (File 2-32410) with the SEC on April 1 seeking registration of 110,000 shares of common stock, to be offered for public sale through underwriters headed by Auchincloss, Parker & Redpath, 1705 H St., N. W., Washington, D. C. 20006. The offering price ($7 per share maximum*) and underwriting terms are to be supplied by amendment.

The company was organized under Virginia law in September 1968 for the purpose of merging the businesses of List Management and Marketing, Inc., Ainsworth Associates, Inc., and Association Membership Consultants into one entity. It is principally engaged in the purchase, rental and management of customer, prospect, membership and other lists and in the furnishing of computerized marketing services to organizations engaged in direct mail marketing or fund raising. Of the net proceeds of its stock sale, $175,000 will be used for development and purchase of local resident, national consumer, and local and national business lists, $150,000 in research and development of improved direct mail techniques, $75,000 for expansion of present computer site and printing facilities, and $50,000 to establish sales offices; the balance will be added to working capital. The company has outstanding 214,005 common shares (with a $1.18 per share book value), of which John H. Swain, president, owns 38.6%, Guy L. Yolton Advertising, Inc., 12.2% and management officials as a group 77%.

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AMERICAN CAN SHARES IN REGISTRATION. American Can Company, 100 Park Ave., New York, N. Y. 10017, filed a registration statement (File 2-32411) with the SEC on April 1 seeking registration of 512,820 shares of common stock. The shares are deliverable upon conversion of $30,000,000 of 4-3/4% convertible guaranteed debentures, due 1988, of American Can International Corporation, a wholly-owned subsidiary.

WALDMAN INDUSTRIES TO SELL STOCK. Waldman Industries, Inc., 3 Eastmans Rd., Parsippany, N. J. 07054, filed a registration statement (File 2-32412) with the SEC on April 1 seeking registration of 200,667 shares of common stock, to be offered for public sale at $5 per share. No underwriting is involved. However, Lineberger, Lowe & Co., Inc. ("Lineberger"), which may assist in the offering (without remuneration), is to receive from Jack J. Waldman, company president, and two other officers, a total of 26,667 shares of company stock in exchange for three-eights of Lineberger stock; such contribution to Lineberger may be deemed underwriter's compensation.

The company is said to be a leading manufacturer of watch crowns; in addition it manufactures precision components and other screw machine products sold primarily to electronic manufacturers. Of the net proceeds of its stock sale, $400,000 will be used for repayment of bank loans by a subsidiary incurred in the expansion of its jewelry business ($200,000) and an investment by the company in Lineberger ($200,000). A further investment of $200,000 is to be made in the jewelry business and $300,000 in Lineberger; and the balance of proceeds will be added to working capital. In addition to indebtedness, the company now has outstanding 624,000 common shares, of which Jack J. Waldman owns 47.6% and Louis Waldman, secretary, 41.03%.

CARVEL FILES FOR OFFERING AND SECONDARY. Carvel Corporation, 430 Nepperhan Ave., Yonkers, N. Y. 10701, filed a registration statement (File 2-32413) with the SEC on April 1 seeking registration of 190,000 shares of common stock. The stock is to be offered for public sale through underwriters headed by Allen & Co., Inc., 30 Broad St., New York, N. Y.; the offering price ($10 per share maximum*) and underwriting terms are to be supplied by amendment. Concurrently with the offering, the company has agreed to sell 25,000 shares to Spyros P. Skouras at the offering price, the net proceeds of which will be applied to the payment of the company's short-term note in the amount of $250,000 held by Skouras. Also included in the statement are 50,000 shares of outstanding stock to be offered by certain principal stockholders to persons franchised to operate "Carvel" ice cream stores, at the rate of 100 shares to each such dealer. An additional 19,000 company shares are to be sold to Allen & Company at the offering price, less underwriting discount, which shares may not be resold for one year.

The company is primarily engaged in the business of franchising, constructing, equipping, servicing and supervising retail ice cream stores doing business under the "Carvel" name. Of the net proceeds of its sale of additional stock, $350,000 will be used to repay short-term bank loans and $450,000 to repay other short-term loans, which loans were used for working capital purposes; $250,000 will be used for further development of its "All American Sports City," a residential real estate development in Dutchess County, N. Y., and $200,000 for a new factory to be located there; $200,000 to develop and promote new products, $150,000 for the development and manufacture of baking equipment for 10 "Dugan's" bake shops, $200,000 to equip a new warehouse facility, and the balance for other corporate purposes, including working capital. The company now has outstanding 936,000 common shares (with a $2 per share book value), of which Thomas Carvel (president) and Agnes Carvel own 50% each.

POLYFAX EDUCATIONAL SYSTEMS FILED. Polyfax Educational Systems, Inc., 6600 Baltimore Ave., Lansdowne, Pa. 19051, filed a registration statement (File 2-32414) with the SEC on April 1 seeking registration of 200,000 shares of common stock. The stock is to be offered for public sale on an all or none, best efforts basis by Baerwald & DeBoer, 70 Wall St., New York, N. Y.; the offering price ($5.50 per share maximum*) and underwriting terms are to be supplied by amendment. The underwriter is to receive $10,000 for expenses; also, the company has agreed to sell it 10,000 shares at 1¢ per share; these shares may not be sold for one year.

The company (formerly Polyfax, Inc.) is engaged in the business of marketing the Studymaster System for individualized student instruction in elementary and secondary schools, and developing, manufacturing and marketing lesson programs utilized in connection with such individualized student instruction. It also manufactures and markets for school systems a thermocopy machine for making spirit masters, projection transparencies, color transfers, thermal stencils and paper copies, and markets supplies for use with the thermocopy machine. Of the net proceeds of its stock sale, the company will utilize some $625,000 to develop and market a new "Studymaster System." An additional $180,000 will be used for the repayment of certain loans; and the balance of the proceeds will be used for other corporate purposes, including working capital. The company now has outstanding 459,500 common shares (with a negative book value of 15¢ per share), of which H. A. Wark, president, owns 76.8%.

CAMELOT ENTERPRISES TO SELL STOCK. Camelot Enterprises, Inc., 1265 Third Ave., New York, N. Y. 10021, filed a registration statement (File 2-32415) with the SEC on April 1 seeking registration of 150,000 shares of common stock, to be offered for public sale through underwriters headed by Stanley, Heller & Co., 44 Wall St., New York, N. Y. 10005. The offering price ($5 per share maximum*) and underwriting terms are to be supplied by amendment. The said underwriter is to receive $12,500 for expenses; in addition, the company has agreed to sell that firm 3,000 shares at $1.13 per share.

The company was organized in November 1968 to engage in the business of operating limited menu restaurants. Simultaneously with the sale of the shares being registered, the company will acquire all the outstanding stock of Bayard Restaurant Corp. and Flaming Embers, Inc., and 92.5% of the outstanding stock of Flaming Embers of Ohio, Inc. (which corporations engaged in the operation of restaurants), in exchange for the issuance to the shareholders of those companies of 288,581 shares of Camelot stock. The company now operates one Camelot restaurant and two Flaming Embers restaurants; it is constructing two additional Camelot

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restaurants and intends to open and operate additional restaurants and to establish a program for franchising Camelot-type restaurants, to be operated by others. Of the net proceeds of its stock sale, the company will apply $250,000 to the furnishing and equipping and for initial working capital of a Camelot restaurant now under construction in Fort Lee, N. J., and $100,000 for furnishing and equipping and for initial working capital of another Camelot in the Camelot Motel in Poughkeepsie. The balance of the proceeds will be used for other corporate purposes, including working capital. The company now has outstanding 291,581 common shares (with a $1.13 per share book value), of which Sol Singer, president and board chairman, owns 30.8% and management officials as a group 34.6%.

STARFAX TO SELL STOCK. Starfax Corporation, 630 Fifth Avenue, New York, N. Y. 10019, filed a registration statement (File 2-32416) with the SEC on April 1 seeking registration of 320,000 shares of common stock, to be offered for public sale through underwriters headed by New York Securities Co., of One Whitehall Street, New York, N. Y. The offering price ($13 per share maximum*) and underwriting terms are to be supplied by amendment. The company has sold 25,000 shares at $8.50 per share to New York Securities, one-half of which will be resold at the same price to two persons who assisted in the negotiations for this offering (these shares are not to be resold for 13 months).

Organized in March 1969, the company will own, develop and operate real estate projects of various types; it was organized to acquire certain properties from five limited partnerships in which the holders of all of its outstanding Class A stock were the members (A shares are convertible into common on a share for share basis). The net proceeds of its stock sale will be used initially to provide a major part of the interim financing (estimated at $4,000,000) of a 250-unit 11-story addition to one of these properties, the Americana-Fairfax in Annandale, Va.; ultimately, the company will use such proceeds, together with borrowed funds, to acquire additional properties and for general working capital purposes. In addition to indebtedness, the company has outstanding 2,000,000 Class A and 25,000 common shares (having a $4.10 per share book value). Nathan P. Jacobs, president, owns 20% of the Class A shares and management officials as a group 63%. Samuel Jacobs is board chairman and Benjamin Kaufman vice chairman.

LYNN-GREEN FILES OFFERING PROPOSAL. Lynn-Green Corp., 1013 Broadway, Brooklyn, N. Y., filed a registration statement (File 2-32417) with the SEC on April 1 seeking registration of 100,000 shares of common stock, to be offered for public sale at $5.25 per share. The offering is to be made through Gardner Securities Corporation, 15 Williams St., New York, N. Y., which will receive a commission of 52 1/2¢ per share plus $15,000 for expenses. The underwriter will be entitled to purchase, for $7, five years warrants to purchase 7,000 shares, exercisable after one year at $5.78 per share. A $5,000 finder's fee is payable to Arthur Kass; and the company will sell 3,000 warrants to Kass for $3.

The company is engaged in the sale of dinette furniture through ten retail stores. Of the net proceeds of its stock sale, $130,000 will be expended to pay the balance due on a mortgage on property in Ridgewood, N. Y. and for construction of a store on that property, $80,000 will be used to open and equip four new stores; and the balance will be used for other corporate purposes, including working capital. The company now has outstanding 230,000 common shares (with a book value of $1.35 per share), of which Harry Lynn, president, and Harold Green, secretary-treasurer, own 50% each. Purchasers of the shares being registered will acquire a 30.3% stock interest in the company for their investment of $525,000 (they will sustain an immediate dilution of about $3.01 per share book value from the offering price); present stockholders (the book value of whose shares approximates $311,385) will then own 69.7%.

PIEDMONT MANAGEMENT SHARES IN REGISTRATION. Piedmont Management Company Inc., 405 Lexington Avenue, New York, N. Y. 10017, filed a registration statement (File 2-32418) with the SEC on April 1 seeking registration of 340,776 shares of common stock and 6,680 shares of preferred. Of the common stock being registered, 250,000 have been or will be offered to executive employees pursuant to the company's Stock Option Plan; the remaining 90,776 shares and the 6,680 preferred shares have been offered to certain employees or agents of the company pursuant to substitute stock options.

NORTH AMERICAN BIOLOGICALS FILES FOR OFFERING AND SECONDARY. North American Biologicals, Inc., 639 South Abrews Avenue, Fort Lauderdale, Fla. 33301, filed a registration statement (File 2-32419) with the SEC on April 1 seeking registration of 480,000 shares of common stock, of which 320,000 are to be offered for public sale by the company and 160,000 (being outstanding shares) by the present holders thereof. The offering price ($10 per share maximum*) and underwriting terms, as well as the identity of the underwriters, are to be supplied by amendment.

The company is engaged in the collection of human biological products which it either sells in unprocessed form or processes and sells as plasma, serum, anti-serum, and packed red cells to domestic and foreign pharmaceutical companies, hospitals, and medical laboratories. These customers utilize the Company's product for a number of purposes including fractional production of hyperimmune human globulins for immunization against tetanus, mumps and other diseases and production of diagnostic human anti-serum to assist in the identification and characterization of blood antigens. Of the net proceeds of the company's sale of additional stock, $2,000,000 will be utilized for the acquisition of companies operating in related fields, $600,000 for further product research and development, $400,000 in building, moving to, and equipping the company's new administrative offices and new processing and research facilities, and $100,000 to establish, equip and staff two additional plasmapheresis stations. The company now has outstanding 1,280,000 common shares, of which Ralph Rosenberg, president and board chairman, owns 60% and management officials as a group 83%. Rosenberg proposes to sell 160,000 of his holdings of 960,000 shares.

DUDLEY SPORTS TO SELL DEBENTURES. Dudley Sports Co., Inc., 19 West 34th Street, New York, N. Y., filed a registration statement (File 2-32420) with the SEC on April 1 seeking registration of $1,000,000 of convertible subordinated debentures, due 1984, to be offered for public sale through Milton D. Blauner, & Co.,

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Inc., at 100% of principal amount (the interest rate is to be supplied by amendment). The underwriter will receive a commission of 7% plus $20,000 for expenses.

The company and subsidiaries process and distribute products sold to the recreation market such as sport shirts, softballs, baseballs and pitching machines; some manufacturing operations also are conducted. Of the net proceeds of its debenture sale, $450,000 will be used to repay short term debt borrowed to finance the purchase of Knitco Sportswear, Inc.; the balance will be used for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 339,000 common shares, of which Robert J. Freedman, president, owns 28.6% and management officials as a group 40.4%.

WALLACE LEISURE PRODUCTS FILES FOR OFFERING AND SECONDARY. Wallace Leisure Products, Inc., 31st and Jefferson Sts., Philadelphia, Pa. 19121, filed a registration statement (File 2-32422) with the SEC on April 1 seeking registration of 230,000 shares of common stock, of which 180,000 are to be offered for public sale by the company and 50,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Suplee, Mosley, Close & Kerner Incorporated, 1500 Walnut St., Philadelphia, Pa. 19102; the offering price ($9 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell the Suplee firm, for $2,000, seven-year warrants to purchase 20,000 shares, exercisable after one year at 110% of the offering price.

The company (formerly Wallace Products, Inc.) is engaged in the manufacture and sale of roll-away beds, metal folding tables, redwood patio furniture sets, folding cots, table tennis tables, outdoor clothes dryers and accessories, tents, awnings and tarpaulins. Of the net proceeds of its sale of additional stock, $650,000 will be used to reduce notes payable to banks, $88,000 for retirement of a subsidiary's subordinated debentures and $150,000 for purchase of manufacturing equipment including automated painting equipment, punch presses, fork lift trucks, heat sealing machines, tools and dies; the balance will be used for general corporate purposes, including additional working capital and possible acquisitions. In addition to indebtedness, the company has outstanding 400,000 common shares (with a $1.88 per share book value), of which Joseph Paul, president and board chairman, and Jerome Robins, secretary-treasurer, own 50% each; each proposes to sell 25,000 shares.

BIOSPHERICS TO SELL STOCK. Biospherics Incorporated, 1246 Taylor St., N.W., Washington, D. C. 20011, filed a registration statement (File 2-32423) with the SEC on April 1 seeking registration of 180,000 shares of common stock, to be offered for public sale at $4 per share. The offering is to be made on an "all or none" basis through Willard Securities, Inc., 445 Park Avenue, New York, N. Y., which will receive a 40¢ per share selling commission plus $11,000 for expenses. The company has agreed to issue the underwriter, at no cost, six-year warrants to purchase 17,000 shares, exercisable after one year at $4.50 per share, and to issue 1000 warrants to Mende Lerner, president of the House of Securities, a broker-dealer, in consideration for its services as a finder.

The company was organized under District of Columbia law in March 1967 to engage in research and development in "problems of living beings and their environment." Of the net proceeds of its stock sale, $175,000 will be used to acquire laboratory apparatus, machine tools and office quipment for a new facility now under construction, $100,000 for development of new products and processes, $100,000 for development of four new waste treatment processes on which initial research has been performed, and $75,000 for marketing and promotion; the balance will be applied to working capital and used for general corporate purposes. The company has outstanding 489,040 common shares (with a 95¢ per share net tangible book value), of which Gilbert V. Levin, president and M. Karen Levin, vice president, own 94.3%. Purchasers of the shares being registered will acquire a 27% stock interest in the company, for which they will have paid $720,000 or $4 per share; the present stockholders will then own 73%, for which they paid $20,250, or 4¢ per share.

EPSCO PROPOSES OFFERING. EPSCO, Incorporated, 411 Providence Highway, Westwood, Mass., filed a registration statement (File 2-32425) with the SEC on April 1 seeking registration of 135,614 common shares. Of this stock 80,614 are to be offered for subscription by stockholders of record at the close of business on the tenth day following effectiveness of this registration at the rate of one new share for each ten shares then held, and at $10 per share. The remaining 50,000 shares and warrants to purchase 5,000 shares are to be offered for public sale in units, each consisting of 10 shares and one warrant. The offering price ($25 per unit maximum*) is to be supplied by amendment. No underwriting is involved.

The company is primarily engaged in the design, development and manufacture of transportable "drone" aircraft tracking and control systems, frequency synthesizers, electronic analog-to-digital and digital-to-analog converters with related apparatus for such converters in data systems, standard sweep and calibrated signal generators, oscillograph recorders and electronic test equipment. Net proceeds of its stock sale will be used to reduce the company's outstanding bank loans; the net proceeds from the exercise of subscription warrants will be applied first to reduce outstanding bank loans and the balance to working capital and used for current operating expenses. The company has outstanding 806,143 common shares, of which management officials as a group own 17.7%. Robert Raymond is board chairman and Samuel J. Davy president.

MONARCH INDUSTRIES TO SELL DEBENTURES. Monarch Industries, Inc., U. S. Highway 20, Middlebury, Ind., filed a registration statement (File 2-32428) with the SEC on April 1 seeking registration of $2,500,000 of convertible subordinated debentures, due 1984, to be offered for public sale through Gregory & Sons, 40 Wall St., New York, N. Y. 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the business of manufacturing and selling mobile homes. Of the net proceeds of its debenture sale, $1,500,000 will be used to repay bank indebtedness, incurred in connection with the acquisition of Coppes, Inc., (a manufacturer of wood cabinets and certain other wood products), $240,700 to repay short-term indebtedness assumed in the merger of Fawn Corporation (a mobile home manufacture) into the company, $300,000 to establish two additional plants, and $150,000 to acquire or construct

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a facility for the manufacture of core houses; the balance will be added to the company's general funds and used for working capital purposes. In addition to indebtedness, the company has outstanding 929,960 common shares, of which Donald L. Hart, president, owns 19.4% and management officials as a group 53.9%.

SIERRA RESEARCH FILES OFFERING PROPOSAL. Sierra Research Corporation, 247 Cayuga Rd., Buffalo, N. Y. 14225, filed a registration statement (File 2-32431) with the SEC on April 1 seeking registration of 200,000 shares of common stock, to be offered for public sale through underwriters headed by Adams & Peck, of 120 Broadway, New York, N.Y. The offering price ($12 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell Adams & Peck, for $1,000, five-year warrants to purchase 10,000 shares at the public offering price.

The company principally designs, manufactures and sells electronic and electromagnetic systems and subsystems. About 80% of its current sales are under military contracts with the U. S. Government and government prime contractors. With the net proceeds of its stock sale, the company will pay off $485,000 of long-term indebtedness as well as some $700,000 of short-term bank indebtedness; approximately $200,000 will be used to equip and improve the company's leased facilities; the balance will be added to working capital. In addition to indebtedness, the company has outstanding 563,528 common shares (with a net tangible book value of $1.20 per share as of December 31), of which Harold K. Fletcher, president, owns 13.7% and management officials as a group 34.3%.

CONTROL POWER INDUSTRIES TO SELL STOCK. Control Power Industries, Inc., 99 Kero Road, Carlstadt, N.J., filed a registration statement (File 2-32432) with the SEC on April 1 seeking registration of 200,000 shares of common stock, to be offered for public sale at $2 per share. The offering is to be made on a best efforts, all or none basis by A. J. White, Carlotti & Co., of East Providence, R. I., which will receive a selling commission of 20¢ per share plus $20,000 for expenses. Upon completion of the offering, the company will sell to the underwriter, for $200, six-year warrants to purchase 20,000 shares, exercisable after one year at $2.20 per share.

The company formerly Quaker Powermatic, Inc. is engaged in the business of selling and distributing lawn tractors and accessories manufactured by its subsidiary, Thames Manufacturing Company. Of the net proceeds of its stock sale, $180,000 will be used to pay off its indebtedness to a bank which is guaranteed by its principal stockholder, Quaker City Industries, Inc., and $9,500 will be applied toward payment of debts to David and Irving Berger, also stockholders; the balance will be used for working capital and general corporate purposes. In addition to indebtedness, the company and outstanding 300,000 common shares (with a book value deficit of $.58 per share as of December 31), of which Quaker City Industries owns 48%, the two Bergers 17.5% each, and Irving Skolnick, president, 14%. Purchasers of the shares being registered will acquire a 40% stock interest in the company for their investment of $400,000, or $2 per share (they will sustain an immediate dilution of $1.76 per share from the offering price); present shareholders will then own 60%, acquired at an aggregate cost of about $74.325 or about 25¢ per share.

MONICA SIMONE COSMETICS FILES FOR OFFERING AND SECONDARY. Monica Simone Cosmetics, Inc., 2478 McDonald Avenue, Brooklyn, N. Y. 11223, filed a registration statement (File 2-32433) with the SEC on April 1 seeking registration of 270,000 shares of common stock, of which 220,000 are to be offered for public sale by the company and 50,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Philips, Appel & Walden, Inc., of 111 Broadway, New York, N. Y.; the offering price ($7.25 per share maximum*) and underwriting terms are to be supplied by amendment. The underwriters are to receive $23,000 for expenses; in addition, the company has agreed to sell 19,800 shares to the Philips firm for $1,980 (10¢ per share), which shares may not be resold for one year. The company will sell 2,200 shares and the selling stockholders 1,000 shares to Morris Sutton, an employee of said firm.

The company is engaged in the manufacture and sale of cosmetics. Of the net proceeds of its stock sale, $400,000 will be applied to the development of additional lines of cosmetics, $250,000 to the repayment of bank loans, 100,000 to the development of additional merchandising techniques, $100,000 to the development of business outside its present marketing areas, and the balance to working capital and other corporate purposes. The company now has outstanding 880,000 common shares (with a December 31 book value of 42¢ per share), of which Maurice Zalta, board chairman, Fred Bijou, president, David Dweck, executive vice president, and Yusuf Suveyke (of Manila) own 25% each.

LEASING CREDIT CORP. FILES OFFERING PROPOSAL. Leasing Credit Corporation, 440 West 34th Street, New York, N. Y. 10001, filed a registration statement (File 2-32434) with the SEC on April 1 seeking registration of $1,750,000 of convertible subordinated debentures (due 1984) together with common stock and common stock purchase warrants. It is proposed to offer these securities in units each consisting of a $1,000 debenture, 100 common shares, and 60 warrants. The offering is to be made through underwriters headed by Weis, Voisin, Cannon Inc., of 111 Broadway, New York, N. Y.; the offering price ($10 per common share maximum*) and underwriting terms are to be supplied by amendment. Of the common stock being registered, 100,000 shares are to be offered by the company and 150,000 (being outstanding shares) by the present holders thereof. In August 1968, the company entered into a financial consulting agreement for three years with the Weis firm, under which affiliates and stockholders received a total of 50,000 shares at 10¢ per share; in November certain stockholders and associates of the Weis firm purchased 10,000 shares as part of a private placement of 180,000 shares for $3.50 per share. The Weis firm also is to receive $50,000 for expenses "plus certain Blue Sky expenses."

The company is principally engaged in participation in ownership of real estate properties and real estate mortgages on properties in New York City. Of the proceeds of its proposed offering, the company will use $1,000,000 to formulate and finance a new subsidiary which shall enter the nursing home and convalescent hospital field; the balance of the proceeds will be utilized to acquire interests in additional residential

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apartment buildings in New York City for the purpose of converting them into cooperative apartments or for investment. In addition to indebtedness, the company has outstanding 500,000 shares of Class B common (all owned by Shelbourne Realty and Construction Corp.) and 380,859 common shares. Burton S. Laden, president, owns 71% of the outstanding stock of Shelbourne. The identity of the selling stockholders is to be supplied by amendment.

ILC PRODUCTS FILES FOR OFFERING AND SECONDARY. ILC Products Company, Inc., 1800 Fourteenth St., Elkhart, Ind. 46514, filed a registration statement (File 2-32435) with the SEC on April 1 seeking registration of 524,000 common shares, of which 200,000 are to be offered for public sale by the company and 324,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by The Illinois Company, of 135 South LaSalle Street, Chicago, Ill.; the offering price ($10.50 per share maximum*) and underwriting terms are to be supplied by amendment (the underwriters are to receive $20,000 for expenses).

The company was recently organized as a wholly-owned subsidiary of O. H. William Investment Company; it acquired all the assets of ILC Products Company Inc. (an Indiana corporation), in exchange for 1,000,000 shares of its common stock. The company is a supplier to the mobile home and recreational vehicle industries with nine plants in six states; it manufacturers and distributes components such as windows, doors and mouldings. Of the net proceeds of its sale of additional stock, $325,000 will be used to retire existing debt incurred in the purchase of plants and equipment, $490,000 for the construction of new plants and additions, and $180,000 for the purchase of machinery and equipment; the balance will be used for additional working capital. In addition to indebtedness, the company has outstanding 1,000,000 common shares, of which William Investment owns 976,000 and proposes to sell 300,000. Martha Spicer proposes to sell all of her holdings of 24,000 shares.

STANDARD COMPUTER FILES OFFERING PROPOSAL. Standard Computer Corporation, 633 East Young St., Santa Ana, California 92705, filed a registration statement (File 2-32436) with the SEC on April 1 seeking registration of 240,000 shares of common stock and $3,000,000 of subordinated debentures due 1984 (with attached warrants). It is proposed to offer these securities for public sale in units, each consisting of $1,000 principal amount of debentures (with 24 warrants attached) and 80 common shares. The interest rate, offering price ($15 per common share maximum*) and underwriting terms are to be supplied by amendment. L. M. Rosenthal & Company, Inc., is the principal underwriter.

The company is a manufacturer of computer systems and associated electronic systems and computer programs. Its prinicpal products are several lines of computer systems characterized by multi-lingual capacity, that is the capacity to use more than one of the "languages" in which computer instructions are prepared and communicated to the system. This multi-lingual capacity makes possible a diverse range of applications for the Company's systems. Of the net proceeds of this financing, $125,000 will be applied to retire outstanding debentures (when due in 1970), $3,620,000 to retire existing indebtedness of a company to be merged with a wholly-owned subsidiary of Standard, and the balance will be used as working capital primarily for the financing of construction of computer systems to be leased and sold and for other general corporate purposes. In addition of indebtedness, the company has outstanding 1,185,035 common shares. Fred J. Howden, Jr., is president.

GERIATRICS FILES OFFERING PROPOSAL. Geriatrics, Inc., 1000 10th St., Greeley, Colo. 80631, filed a registration statement (File 2-32437) with the SEC on April 1 seeking registration of 500,000 shares of common stock, to be offered for public sale through underwriters headed by Bosworth, Sullivan & Company, Inc. The offering price ($10 per share maximum*) and underwriting terms are to be supplied by amendment. The Bosworth firm will be entitled to purchase, for $100, five-year warrants to purchase 10,000 common shares.

The company was organized in June 1968 for the purpose of effecting a merger of nine Colorado corporations and one Wyoming corporation; another Colorado company has since been acquired as a subsidiary. All such companies were actively engaged in the ownership and operation of nursing homes and other types of residence facilities for the aged. The company now owns and operates 11 nursing homes and two residence facilities for the aged. Of the net proceeds of its stock sale, $437,000 will be used to retire notes, debentures and other obligations of the company and predecessor corporations and $177,000 to retire indebtedness incurred to enable the company to make advances to an affiliated corporation for construction of a new facility; $420,000 to acquire a new facility and $380,000 for additions and remodeling of existing facilities; $420,000 for the acquisition of a facility; $1,600,000 to acquire two planned facilities; and the balance for working capital. In addition to indebtedness, the company has outstanding 314,768 common shares (with a $3.76 per share book value), of which B. E. Etherton, president, owns 14.18% and management officials as a group 31.22%.

AMERICAN CARE FILES FOR OFFERING AND SECONDARY. American Care, Inc., 818 18th St., N. W., Washington, D. C. 20006, filed a registration statement (File 2-32438) with the SEC on April 1 seeking registration of 275,000 shares of common stock, of which 221,188 are to be offered for public sale by the company and 53,812 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Baerwald & DeBoer, of 70 Wall Street, New York, N. Y.; the offering price ($15 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the said firm $17,500 for expenses and to sell it, for $150, five-year warrants to purchase 15,000 shares, exercisable after one year at the offering price.

The company was organized in March 1969 to acquire, operate, manage and develop nursing homes and extended care facilities; prior to commencement of its stock offering it will succeed by merger to all the assets and liabilities of three operating nursing home corporations (one in Alexandria, Va., one in Potomac, Md., and one in Pittsburgh) with a total of about 510 beds. Of the net proceeds of its sale of additional stock, the company will use $310,000 to repay in full a loan originally made by a major subcontractor in connection with the construction of the Potmac facility; $200,000 will be used for working capital purposes

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to reduce current obligations; $1,100,000 will be used to finance in part the construction and initial operating expenses of a new facility adjacent to the Potomac home and another near the Alexandria home; and the balance will be used to construct and/or acquire additional nursing and extended care facilities and for working capital. In addition to indebtedness, the company now has outstanding 777,040 common shares (with a December 31 book value of 58¢), of which Albert M. Prosterman, president, owns 11.3%, Richard Gamble, a director, 15.5%, and management officials as a group 51.6%. The prospectus lists 32 selling stockholders, who own an aggregate of 624,501 common shares (80.4%). Gamble proposes to sell 8,989 of 95,881 shares held and Prosterman 3,527 of 87,802. Leon Gerber, M. D. is board chairman.

BURNS-YAAK FILES FOR OFFERING AND SECONDARY. Burns-Yaak, Inc., Old National Bank Building, Spokane, Washington 99201, filed a registration statement (File 2-32439) with the SEC on April 1 seeking registration of 182,000 shares of common stock, of which 172,000 are to be offered for public sale by the company and 10,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Hughbanks Incorporated, 725 Dexter Horton Bldg., Seattle, Washington, and Hinton, Jones & Co., Inc., 1411 Fourth Avenue Building, Seattle, Washington; the offering price ($13 per share maximum*) and underwriting terms are to be supplied by amendment. The underwriters are to receive $12,000 for expenses; and the company has agreed to sell the two named firms, five-year warrants for the purchase of 15,300 shares.

The company is engaged principally in the manufacture of kiln-dried finished lumber and of products for the mining industry, such as pit props, lagging and blocking. Net proceeds of its stock sale will be used in part to retire long-term notes; the balance will be added to working capital and used for general corporate purposes. In addition to indebtedness, the company has outstanding 125,000 common shares, of which James D. Burns, president, owns 53.7% and management officials as a group 88%.

TRADING IN COMPUTER CORP. SUSPENDED. The SEC today announced the issuance of an order under the Securities Exchange Act of 1934 temporarily suspending over-the-counter trading in the securities of Photo Mark Computer Corporation (Photo Mark) of N.Y.C. for the period from 12:00 Noon on April 10, 1969, through April 19, 1969. The market price of Photo Mark Class A stock has moved from 50¢ bid on October 21, 1968 to $13 bid on November 21, 1968 and was quoted in the April 7 "pink sheets" at $10½ bid, $11½ offered. The Class B stock has recently risen from $2 to $6 bid, but has not appeared in the sheets in the last several days.

The Commission has received information indicating that the securities of Photo Mark are being issued for certain properties and in other ways sold to the public based upon incomplete and inaccurate information relating to the company's financial condition and its purported acquisition program. The Commission also has received information that certain persons are offering for sale and selling through brokerage firms unregistered shares of Photo Mark stock which are allegedly being sold as "lettered" stock, i.e. purportedly issued pursuant to an exemption from registration. Serious questions exist as to the validity of any purported exemptions from registration.

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered under and pursuant to employee stock option and related plans:

American Natural Gas Co., New York, N. Y. 10020 (File 2-32404) - 300,000 shares
Schlumberger Limited, New York, N. Y. 10017 (File 2-32421) - 250,000 shares
Kysor Industrial Corporation, Cadillac, Mich. 49601 (File 2-32424) - 100,000 shares
Olin Mathieson Chemical Corporation, New York, N. Y. 10022 (File 2-32426) - $22,312,500 of interest in the plan and 750,000 shares and (File 2-32427) - 300,000 shares
McGraw-Edison Company, Elgin, Ill. (File 2-32429) - 15,000 participations and 350,000 shares (Filed on Form S-1)
Cooper Tire & Rubber Company, Findlay, Ohio 45840 (File 2-32430) - 17,688 shares

SECURITIES ACT REGISTRATIONS. Effective April 9: Allied Artists Pictures Corp., 2-31134 (40 days); Consolidated Leasing Corp. of America, 2-31939 (May 19); Diamond Growth Fund, Inc., 2-28006; Huntley of York, Ltd., 2-31573 (90 days); The Key Co., 2-31501 (May 19); Lykes-Youngstown Corp., 2-31923 (40 days); McDonough Co., 2-30981 (July 8); Pauley Exploration Inc. Program "A", 2-31218 (90 days); Reichhold Chemicals, Inc., 2-32211; Sybron Corp., 2-30965 (May 20); Tiddens 1968 Oil and Gas Program, 2-29087 (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.

*As estimated for purposes of computing the registration fee.

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