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FOR RELEASE June 9, 1969

BROCKTON EDISON RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16392) authorizing Brockton Edison Company, Brockton, Mass., subsidiary of Eastern Utilities Associates ("EUA"), to sell \$5,000,000 of first mortgage and collateral trust bonds, due 1999, at competitive bidding. Net proceeds of its financing will be used to repay advances on open account from EUA and to prepay (in part) short-term notes to banks, such borrowings from EUA and from banks having been incurred to provide funds for construction purposes (or to repay borrowings so incurred).

VERMONT YANKEE NUCLEAR POWER SEEKS ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16393) giving interested persons until June 19 to request a hearing upon a proposal of Vermont Yankee Nuclear Power Corporation, Rutland subsidiary of Northeast Utilities and New England Electric System, to sell \$20,000,000 of its subordinated notes, and five electric utility sponsor companies have agreed to acquire 34.5% of the notes in the following percentages: New England Power Company 20%, The Connecticut Light & Power Company 6%, The Hartford Electric Light Company 3.5%, Montaup Electric Company 2.5% and Western Massachusetts Electric Company 2.5%. Such notes would be issued by Vermont Yankee only for the purpose of obtaining funds with which to pay obligations to banks under a revolving credit agreement, which provides for up to \$20,000,000 of short-term loans from banks to Vermont Yankee. The banks have agreed to lend up to \$5,000,000 under the revolving credit arrangement and have required Vermont Yankee and its sponsor companies to obtain regulatory authority to issue and sell subordinated notes to sponsors before lending the remaining \$15,000,000. Vermont Yankee will use the proceeds of such financing in connection with the construction of a nuclear-powered electric generating plant with a net expected capacity of 540 megawatts, the total capital cost of which is \$119,000,000 (excluding the \$20,000,000 cost of initial inventory of nuclear fuel).

NATIONAL FUEL GAS RECEIVES ORDER. The SEC has issued a supplemental order under the Holding Company Act (Release 35-16394) with respect to the sale by National Fuel Gas Company, New York holding company, of up to \$4,000,000 of commercial paper, authorized by the Commission on December 11 (Release 35-16237). The effective interest cost of the commercial paper to National was not to exceed the prime commercial bank rate prevailing on the date of issue at The Chase Manhattan Bank. National now proposes that the effective interest cost to it of the commercial paper will not exceed the cost of equivalent borrowings from commercial banks on the date of issue.

SEC ORDER CITES PATRICK R. REYNAUD. The SEC has ordered administrative proceedings under the Securities Exchange Act of 1934 involving Patrick R. Reynaud de Saint Oyant, Ltd., of 21 West Street, New York City, which on May 8, 1969, applied for registration under the said Act as a broker-dealer. Also named as a respondent was Patrick Rene Reynaud de St. Oyant ("Reynaud"), president and sole stockholder of the applicant. Reynaud is also president and principal stockholder of Dunhill Securities Corporation. On June 2, 1969, an SEC Hearing Examiner, in administrative proceedings involving Dunhill, issued an initial decision against Dunhill and Reynaud providing for the suspension of the broker-dealer registration of Dunhill.

The proceedings against the applicant firm are based upon staff allegations that (a) on May 10, 1967, a Federal district court entered a judgment of permanent injunction against Reynaud on his consent, enjoining him and another from further violations of the registration provisions of the Securities Act of 1933 in connection with the sale of shares in Panamerican Bank and Trust Co.; (b) on June 19, 1968, the same court issued a preliminary injunction restraining and enjoining Reynaud and Dunhill from further violations of provisions of the Securities Exchange Act and the Commission's net capital and bookkeeping rules thereunder; (c) since January 31, 1969, Dunhill, aided and abetted by Reynaud, has failed to accurately make and keep current certain of its books and records; (d) from February 1, 1968 through May 1968 Dunhill, Reynaud and Edward Flinn (then employed by Dunhill as a trader and salesman) violated the registration and anti-fraud provisions of the Securities Act in the offer and sale of common stock of Lynbar Mining Corporation, Ltd.; and (e) that Reynaud failed reasonably to supervise persons under his supervision at Dunhill with a view to preventing the alleged violations.

A hearing will be scheduled pursuant to further order to take evidence on the staff charges and to afford the respondents an opportunity to offer any defenses thereto.

LOWELL PHILLIPS ENJOINED. The SEC Fort Worth Regional Office announced June 3 (LR-4337) that the Federal court in Dallas had permanently enjoined Lowell Phillips & Company, Inc., and its president, Richard Lowell Phillips, both of Dallas, from further violations of the anti-fraud provisions of the Securities Exchange Act. The defendants consented to the court order.

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 June 10-19, 1969, inclusive.

OVER

RECREATIONAL DYNAMICS TO SELL STOCK. Recreational Dynamics Corporation, 1457 Lexington Ave., New York, N.Y. 10028, filed a registration statement (File 2-33307) with the SEC on May 29 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$8 per share. No underwriting is involved; participating NASD members will receive an 80¢ per share selling commission. Also included in this registration statement are 6,250 outstanding shares of common stock which may be offered for public sale (not less than 60 days after completion of this offering) from time to time by the present holders thereof.

Organized under Delaware law in July 1968, the company has engaged in no substantial business activities as yet. It proposes to engage in marketing leisure-time activities and in the promotion and sale of products and services to singles (unmarried persons) through direct and franchise operations. Of the net proceeds of its stock sale, \$350,000 will be used as working capital for publication of "Single" magazine and to provide printing services, \$150,000 for development, advertising and promotion of travel and tour packages, \$100,000 for development and promotion of its franchise system, \$350,000 for development of living, recreational and resort facilities, and \$125,000 for development and sales promotion of new products and services, repayment of a note and payment of the purchase price of Data-Mate, Inc.; the balance will be added to the company's working capital. The company has outstanding 429,000 common shares (with a \$.002 per share book value), of which Richard K. Hoagland, president, and James E. Krefting, board chairman, own 23% each and management officials as a group 78%. George Kurzon proposes to sell all of 2,188 shares, Steven Dobkin all of 3,558 and five others the remaining shares being registered. Such shares were issued in connection with the company's acquisition of Data-Mate, Inc.

COLONIAL NATURAL GAS FILES FOR OFFERING AND SECONDARY. Colonial Natural Gas Company, Fulaski, Va. 24301, filed a registration statement (File 2-33309) with the SEC on May 29 seeking registration of 200,000 shares of common stock, of which 50,000 are to be offered for public sale by the company and 150,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Wheat & Co., Inc., 801 East Main St., Richmond, Va. 23211; the offering price (\$9 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the retail distribution of natural gas through underground pipelines to residential, commercial, industrial, and public authority customers in a portion of Southwest Virginia. Net proceeds of its sale of additional stock will be used to reduce the company's outstanding short-term debt, incurred primarily to finance construction of additions to its system. In addition to indebtedness, it has outstanding 425,000 common shares, of which Walters & Prater, Inc. owns 27% and Franklin H. Kissner and Margaret M. Dyson, trustees for a trust for the benefit of the Dyson children, 24%. The individual numbers of shares to be sold are to be supplied by amendment.

RANDI MICHAELS FILES FOR OFFERING AND SECONDARY. Randi Michaels, Inc., 99 Marcus Blvd., Hauppauge, L.I., N.Y., filed a registration statement (File 2-33310) with the SEC on May 29 seeking registration of 100,000 shares of common stock, of which 70,000 are to be offered for public sale by the company and 30,000 (being outstanding shares) by the present holders thereof, at \$7.50 per share. The underwriting will be on an "all or none" basis; the underwriter will receive a 75¢ per share selling commission plus \$18,750 for expenses. The name of the underwriter is to be supplied by amendment. The company has agreed to issue to the underwriter for \$100, six-year warrants to purchase 10,000 shares, exercisable after one year at \$8.25 per share.

Organized under New York law in June 1968, the company engages in the business of manufacturing popular priced lines of dresses and ladies' sportswear. Of the net proceeds of its sale of additional stock, \$150,000 will be used to repay a bank loan; the balance will be added to working capital and used for general corporate purposes. The company has outstanding 220,000 common shares (with a 92¢ per share book value), of which Salvatore (president) and Elaine Avellino and Sidney Ritman, secretary-treasurer, own 45.45% each. Purchasers of the shares being registered will sustain an immediate dilution of \$.36 in per share book value from the offering price.

DELTA FUNDS PROPOSES OFFERING. Delta Funds, Inc., 4408 Gaston Ave., Dallas, Texas 75246, filed a registration statement (File 2-33295) with the SEC on May 29 seeking registration of 300,000 shares of common stock. It is proposed to offer to exchange these shares with co-owners of oil and gas interests for certain jointly owned oil and gas interests discovered pursuant to prior Delta programs offered by Delta Funds, Inc. ("Delta") and Delta Corporation in 1963, 1964 and 1965.

Delta was organized under Delaware law in 1963 as the managing general partner of Delta Funds Drilling Program. Delta does not now own any interests in producing oil and gas properties. If the offer of exchange is consummated, Delta will become a publicly-owned company with producing interests in the oil and gas properties which are subject to the exchange offer. Delta proposes to operate as a producing company and may acquire other producing oil and gas interests as well as acquire oil and gas leasehold interests for sale or drilling purposes. Now a wholly-owned subsidiary of Delta Western Company, Delta will become a publicly-owned company and Delta Western will own not more than 1.4% of its outstanding stock. Delta Western has outstanding 1,000 common shares, of which Delta Corporation owns 300 and First Dunboe Company 700. George W. Moffitt, Jr., president of Delta, owns 58.4% of First Dunboe.

AMFAC DEBENTURES IN REGISTRATION. Amfac, Inc., 745 Fort St., P.O. Box 3230, Honolulu, Hawaii 96801, filed a registration statement (File 2-33287) with the SEC on May 29 seeking registration of \$3,772,000 of 5% convertible subordinated debentures, due 1989. These debentures are issuable to holders of the 5% convertible subordinated debentures, due 1981, of Joseph Magnin Co., Inc. ("JM") upon conversion thereof. The Amfac debentures were created in connection with the merger (effective March 26) of Amstock into JM with JM, the surviving corporation, becoming a wholly-owned subsidiary of Amfac and retaining the name Joseph Magnin Co., Inc. Pursuant to the terms of the merger, the holder of each JM debenture then outstanding had

the right to convert such debentures into the same securities and property receivable upon the merger by a holder of the number of shares of JM common stock which would have been issued upon conversion of the JM debenture had the merger not occurred. Thus, in lieu of the right to convert JM debentures into JM common stock, the holders of JM debentures upon conversion had the option to elect to receive with respect to each share of JM stock which would have been issuable upon such conversion (1) \$16.67 of Amfac debentures plus \$33.33 in cash (2) \$43,939.1 of Amfac debentures. Also included in the debentures being registered are the maximum amount of Amfac debentures which may be required for issuance upon conversion of JM debentures. Amfac and JM are offering to permit each person who surrendered JM debentures for conversion after March 26 and prior to the date of this statement, to rescind the conversion in whole or in part and obtain the principal amount of JM debentures converted in return for the Amfac debentures and/or the amount of cash received upon conversion. On March 26, \$2,790,000 of JM debentures were outstanding. As of May 12, \$2,168,000 of JM debentures had been surrendered for conversion with holders of \$1,537,000 of the debentures electing to convert into cash and Amfac debentures and holders of \$631,000 electing to convert into Amfac debentures only. As of May 21, \$1,710,000 of Amfac debentures had been issued upon conversion of JM debentures.

Amfac, a Hawaii corporation, is engaged in agriculture (primarily sugar cane); property management and development; retailing through its Liberty House and Joseph Magnin department and specialty stores; hotel, resort and restaurant operations through Fred Harvey; and wholesale merchandising. It has outstanding 4,302,637 common shares. H.C. Eichelberger is board chairman and H.A. Walker, Jr. president.

CRAIG FILES FOR OFFERING AND SECONDARY. Craig Corporation, 3410 South La Cienega Blvd., Los Angeles, Calif. 90016, filed a registration statement (File 2-33302) with the SEC on May 29 seeking registration of 614,700 shares of common stock, of which 200,000 are to be offered for public sale by the company and 414,700 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Lehman Brothers, One William St., New York, N.Y. 10004; the offering price (\$20 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the design and sale nationwide under the Craig name of tape recorders, stereo, tape systems, radios and other sound equipment produced by Japanese manufacturers to Craig's specifications and the wholesale distribution of national brand phonograph records and pre-recorded tapes and cassettes, photographic equipment and related products. It also designs and sells an electric reading-teaching device, video-tape recording equipment and other products. Some time this month Magnasync/Moviola Corporation is to merge into a subsidiary of the company and the company's name will change from Craig Corporation to Magnasync Craig Corporation. Magnasync manufactures and sells professional motion picture film editing and magnetic audio recording equipment and precision plastic molded parts primarily for the computer and electronic industries. Net proceeds of the company's sale of additional stock will be used to reduce short-term bank borrowings incurred to finance the company's inventory. In addition to indebtedness, the company has outstanding 2,804,353 common shares, of which Robert Craig, president, and board chairman, owns 20.3%, Monogram Industries, Inc. 23.9% and Electronics Capital Corporation ("ECC") 10.7%. Robert Craig proposes to sell 201,700 shares, ECC 113,000 and Monogram 100,000.

ECOLOGY INDUSTRIES TO SELL STOCK. Ecology Industries, Inc., Foot of Teeple Place, South Plainfield, N.J. 07080, filed a registration statement (File 2-33311) with the SEC on May 29 seeking registration of 300,000 shares of common stock, to be offered for public sale at \$5 per share. The company intends to offer the shares directly to the public, and possibly through securities dealers (with a 25¢ per share selling commission), though no such arrangement has been made at this time.

Organized under New York law in March, the company is in the formative stage. It proposes to engage primarily in the development, manufacture and marketing of products, systems and devices to eliminate, destroy and dispose of waste and pollutants in the environment of man. Its initial product is a system designed to reduce the volume of solid waste from industry, institutions, residences and other sources and further process it. Of the net proceeds of its stock sale, \$200,000 will be used for employment of new personnel and \$175,000 for initial acquisition of inventory; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 703,000 common shares (with a 34¢ per share book value), of which The Engineer Company owns 86%. Rolland O. Baum is president. Purchasers of the shares being registered will sustain an immediate dilution of \$3.44 in per share book value from the offering price.

ATICO MORTGAGE INVESTORS PROPOSES OFFERING. Atico Mortgage Investors, 150 Southeast Third Ave., Miami, Fla. 33101, filed a registration statement (File 2-33312) with the SEC on May 29 seeking registration of 2,000,000 shares of beneficial interest, to be offered for public sale at \$20 per share. The offering is to be made through underwriters headed by Shields & Company Incorporated, 44 Wall St., New York, N.Y. 10005; the underwriting terms are to be supplied by amendment.

Organized as an unincorporated business trust on May 29, the Trust plans to qualify as a real estate investment trust under Sections 856-858 of the Internal Revenue Code. It intends to invest primarily in construction and development first mortgage loans. Net proceeds of its stock sale will be used to acquire construction and development first mortgage loans; initially, part of the proceeds will be invested in participations in existing interim mortgage loans. The Trust has outstanding 5,000 shares of beneficial interest, all but four owned by Atico Financial Corporation. Howard I. Murphy is president of the Trust and senior vice president of Atico Financial Corporation.

NORTHAMPTON FILES FOR OFFERING AND SECONDARY. Northampton Corporation, 1812 K. St., N.W., Washington, D.C. 20006, filed a registration statement (File 2-33313) with the SEC on May 29 seeking registration of 450,000 shares of common stock, of which 350,000 are to be offered for public sale by the company and 100,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by McDonnell & Co., Incorporated, 120 Broadway, New York, N.Y. 10005; the offering price (\$25 per share maximum*) and underwriting terms are to be supplied by amendment. On May 15, Disc, Inc., then sole stockholder of the company, sold at \$3.50 per share 36,000 shares to officers and employees of the McDonnell firm for an aggregate of \$126,000 and 9,000 shares to Cohn, Delaire & Kaufman, a partnership, and to one of its partners, Robert Appel, for an aggregate of \$31,500. Appel and his partnership acted as finder.

The company was formed to acquire a 2200 tract of undeveloped land in Prince Georges County, Maryland, and since such acquisition has been primarily engaged in the rezoning and the planning and engineering for the initial development of this property. It intends to develop the tract as a planned community. Of the net proceeds of its sale of additional stock, \$2,750,000 will be used to repay loans from the parent, to refund past indebtedness, to discharge obligations and for development of the company's property \$2,000,000 for construction of major roads and initial site grading, and \$1,150,000 for release of land from first trust lien and real estate taxes and interest; the balance will be added to the company's general funds and used in connection with the development of its property. It has outstanding 960,000 common shares, 95% owned by Disc. Management officials as a group own 21% of the outstanding securities of Disc. William J. Levitt, Jr., is board chairman and Howard Michnick president. Disc proposes to sell 100,000 shares being registered.

HERSHBERGER EXPLORATIONS FILES FOR OFFERING AND SECONDARY. Hershberger Explorations, Inc., 807 First National Bank Building, Wichita, Kansas 67202, filed a registration statement (File 2-33315) with the SEC on May 29 seeking registration of 400,000 shares of common stock, of which 300,000 are to be offered for public sale by the company and 100,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Hardy & Co., 25 Broad St., New York, N.Y. 10004; the price (\$15 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriters \$15,000 for expenses and has granted the Hardy firm five-year warrants to purchase 15,000 shares.

Organized under Delaware law in October 1968, the company is engaged in the business of drilling and exploring for oil and gas. Of the net proceeds of its sale of additional stock, 70-75% will be used to evaluate and to purchase developed or partially developed oil and gas properties; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 1,453,000 common shares (with a 32¢ per share book value), of which James W. Hershberger, president, owns 81.1%. Hershberger proposes to sell the 100,000 shares being registered.

FOAM-FIBRE TO SELL STOCK. Foam-Fibre Corporation, 20-10 Maple Ave., Fair Lawn, N.J. 07410, filed a registration statement (File 2-33314) with the SEC on May 29 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$7.50 per share. The offering is to be made through Milton D. Blauner & Co., Incorporated, 115 Broadway, New York, N.Y. 10006, which will receive a 75¢ per share commission. Upon completion of this offering, the company will deliver to the Blauner firm and to Magnus & Co., Incorporated five-year warrants to purchase 16,000 shares, exercisable after one year at \$7.50 per share.

The company (formerly Lam-Tex Inc.) is primarily engaged in providing laminating services for fabric converters, textile mills and apparel manufacturers. Of the net proceeds of its stock sale, \$750,000 will be used for machinery and equipment in connection with its proposed dyeing and finishing plant, \$150,000 for security and other deposits in connection with the lease of 90,000 sq. ft. for the proposed plant, and \$200,000 for plant start-up costs; the balance will be added to the company's working capital. The company has outstanding 453,334 common shares (with a \$1.49 per share book value), all owned by David Pall, board chairman and president. Purchasers of the shares being registered will sustain an immediate dilution of \$4.54 in per share book value from the offering price.

ASHLAND OIL SHARES IN REGISTRATION. Ashland Oil & Refining Company, 1409 Winchester Ave., Ashland, Ky. 41101, filed a registration statement (File 2-33317) with the SEC on May 29 seeking registration of 500,000 shares of common stock. These shares are deliverable upon conversion of the 5% subordinated guaranteed debentures, due 1988, issued by Ashland Overseas Finance Corporation, a wholly-owned subsidiary of the company.

LEHIGH PRESS FILES FOR OFFERING AND SECONDARY. The Lehigh Press, Inc., 7001 North Park Drive, Pennsauken, N.J. filed a registration statement (File 2-33318) with the SEC on May 29 seeking registration of 151,800 shares of common stock, of which 100,000 are to be offered for public sale by the company and 51,800 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by White, Weld & Co., 20 Broad St., and Sanford C. Bernstein & Co., Inc., 717 Fifth Ave., both of New York, N.Y.; the offering price (\$22.625 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged principally in production, through the use of offset and automatic silk screen processes, of high quality multi-colored commercial printing and multi-colored cloth textbook covers. Of the net proceeds of its sale of additional stock, \$1,350,000 will be used to retire short-term bank loans, incurred primarily in connection with the acquisition of Ware Bros. Company, a web offset printer; the balance will be used for the company's general corporate purposes, including working capital requirements. In addition to indebtedness and preferred stock, the company has outstanding 824,169 common shares, of which John D. DePaul, president, owns 21.7% and Valentine R. DePaul, board chairman, 10.6%. Valentine DePaul proposes to sell 10,000 shares, Richard S. Sauter, 11,169 and seven others the remaining shares being registered.

S.E. HUFFMAN PROPOSES OFFERING. S.E. Huffman Corp., 790 Linden Ave., Rochester, N.Y., filed a registration statement (File 2-33319) with the SEC on May 29 seeking registration of 200,000 shares of common stock and warrants to purchase 200,000 common shares, to be offered for public sale in units, each consisting of one share and 1 warrant, at \$7.50 per unit. The company has agreed to pay to the underwriter 60¢ per share commission plus \$18,750 for expenses; it has also agreed, upon the sale of 125,000 shares to sell to the underwriter, for \$125, five-year warrants to purchase 12,500 shares, exercisable after one year at \$9 per share. The name of the underwriter is to be supplied by amendment.

The company is an independent distributor of machine tools and has recently commenced manufacturing its own lines of cutting tools, digital measuring devices and machine tools, which it will distribute nationally. Of the net proceeds of the sale of 200,000 shares, \$275,000 will be used for marketing, \$125,000 for acquisition of machinery and facilities, \$150,000 for research and development, \$100,000 for repayment of a bank loan, \$100,000 for demonstration equipment and inventory and \$350,000 for possible acquisitions; the balance will be added to working capital and used for general corporate purposes. The company has outstanding 637,500 common shares (with a 32c per share book value), of which Stanley E. Huffman, president, owns 94.12%. Purchasers of the shares being registered will sustain an immediate dilution of \$5.46 in per share book value from the offering price.

ADMIRAL INTERNATIONAL ENTERPRISES PROPOSES OFFERING. Admiral International Enterprises Corporation, 3800 West Cortland St., Chicago, Ill. 60647, filed a registration statement (File 2-33298) with the SEC on May 29 seeking registration of 500,000 shares of common stock, of which 400,000 are to be offered for public sale in the United States and 100,000 in Canada. The offering is to be made through underwriters headed by Glore Forgan, Wm. R. Staats Inc., 135 S. La Salle St., Chicago 60603 and Dominion Securities Corporation Limited, P. O. Box 41, Toronto-Dominion Centre, Toronto 111, Ontario. The offering price (\$27 per share maximum*) and underwriting terms are to be supplied by amendment.

Organized on April 28 as a holding company, the company on May 22 acquired the stock of all the foreign subsidiaries of Admiral Corporation and those domestic subsidiaries which are engaged in foreign trade. It is engaged in the manufacture and sale of electronic home entertainment equipment and household appliances. Of the net proceeds of the stock sale, Canadian Admiral Corporation, Ltd., will use approximately \$4,000,000 as additional working capital and \$500,000 for expansion of its production facilities; Admiral de Mexico, S.A. de C.V., will use approximately \$400,000 for expansion of its production facilities; Admiral Overseas Corporation will use up to \$3,000,000 as additional working capital, most of which will be used to grant normal commercial credit terms on sales to Admiral Corporation; and approximately \$1,500,000 will be used by Admiral International Corporation, Admiral Corporation Interamericana, and Admiral Overseas Corporation to pay current trade accounts owed to the company. The balance will be used for other general corporate purposes of the company and its subsidiaries. In addition to indebtedness, the company has outstanding 2,800,000 common shares, all owned by Admiral Corporation. Vincent Barreca is board chairman and president.

COLUMBIA GAS RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16395) authorizing The Columbia Gas System, Inc., New York holding company, to make open account advances to subsidiaries in the amount of \$190,267,000 for construction and \$75,000,000 for the "seasonal" purchase of natural gas for inventory and related purposes. The subsidiaries will use the proceeds of the construction advances to finance a part of their respective construction programs (aggregating \$198,676,000 for 1969); they will use the proceeds of the seasonal advances to purchase natural gas for inventory, for the prepayment of winter service gas, and for other short-term seasonal equipment.

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 "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 June 4 News Digest.

Central Tel & Utilities Corp		Gulf States Utilities Co	
March 1969 (7,13)	1-5734-2	March 1969 (7,13)	1-2703-2
Dictaphone Corp		Huntington Bancshares, Inc	
Nov. 1968 (2,7,13)	1-5148-2	March 1969 (11,13)	0-2525-2
Foster Forbes Glass Co		The Andrew Jergens Co	
March 1969 (12)	0-2192-2	March 1969 (7,13)	0-217-2
Locke Mfg. Co's Inc		Pillsbury Co	
March 1969 (1)	1-2692-2	March 1969 (13)	1-444-2
McQuay Norris Mfg. Co		Pitts. & West Va. RR	
March 1969 (7)	1-736-2	March 1969 (12)	1-5447-2
Perfect Film & Chemical Corp		Superscope Inc	
Sept. 1968(2,13)	1-2991-2	March 1969 (12)	1-5307-2
Oct. 1968(12,13)	1-2991-2		
Dec. 1968(9,12,13)	1-2991-2	Allegheny Ludlum Steel Corp	
Petrolite Corp		March 1969 97,13)	1-52-2
March 1969 (13)	0-685-2	Blue Bell, Inc	
		March 1969 (2,7,11)	1-5343-2
Avnet, Inc		Kalvax, Inc	
March 1969 (4,7,8,13)	1-4224-2	Feb. 1969 (7,8)	1-3947-2
Goodyear Tire & Rubber Co		Kentucky Utilities Co	
March 1969 (7,13)	1-1927-2	Oct. 1968 (11)	1-3464-2
Trans-World Airlines, Inc		Lindberg Corp	
March 1969 (7,13)	1-975-2	March 1969 (13)	0-2476-2
Waltham Ind. Corp		Midwestern Financial Corp	
March 1969 (2,13)	1-5870-2	of Kansas, Inc March 1969(11)	0-2046-2
		Union Stock Yards Co of Omaha	
		March 1969 (3,11,13)	0-900-2

Belmont Ind., Inc March 1969 (4,7,8,9,13)	0-51-2	Dixie Yarns, Inc March 1969 (11,13)	0-2585-2
Cotter & Co March 1969 (11,12,13)	2-20910-2	Elizabethtown Gas Co March 1969 (11)	0-683-2
Forest City Enterprises Inc March 1969 (2,7,13)	1-4372-2	Levingston Shipbldg. Co March 1969 (2,7,13)	0-2891-2
Haven Ind., Inc March 1969 (7)	1-4647-2	Penna. Electric Co March 1969 (11)	1-3521-2
Metro Goldwyn Mayer, Inc March 1969 (12)	1-2500-2	Bankers Fidelity Life Insur.Co March 1969 (11)	2-13933-2
Zions Utah Bancorporation March 1969 (1,2,11)	0-2610-2	Bankers Trust Feb. 1969 (3,13)	0-1610-2
Devonbrook Inc March 1969 (2,13)	2-18275-2	Benrus Corp March 1969 (7)	1-5859-2
Kansas Nebraska Natural Gas Co July 1968 (4,7,13)	0-956-2	Charter Oil Co Ltd April 1969 (12)	1-3755-2
Korfund, Inc March 1969 (11)	0-1168-2	Fidelitv Real Estate Invst. Tr Feb. 1969 (3,13)	0-1929-2
Leasco Data Processing Equipment Corp March 1969 (7)	1-5288-2	Houghton Mifflin Co March 1969 (11)	1-5406-2
Lehigh Valley Ind., Inc March 1969(11,13)	1-155-2	Hudson Pulp & Paper Corp March 1969 (11,13)	1-3546-2
Valcan Mayerials Co March 1969 (7,8,13)	1-4033-2	Calvert Exploration Co Amdt. to 8K for Feb. 1969 (13)	0-3355-2
Curtline of America, Inc March 1969 (3,12)	2-28109-2	Prudential Bldg. Maintenance Corp (Amdt. to 8K for April 1968 (7)	1-5600-2
Empire Life Insur. Co March 1969 (7,9)	2-20749-2	Chemway Corp Amdt. to 8K for July 1968(13)	1-261-2
Ferro Corp March 1969 (11,13)	1-584-2	Perfect Film & Chemical Corp Amdt. to 8K for Nov. 1968 (2,7,9,12,13)	1-2991-2
Fibreboard Corp Jan. 1969 (4,7)	1-271-2	Income Properties Inc Amdt. to 8K for Feb. 1967(2)	0-278-2
Investors Funding Corp Dec. 1968(2,7,13)	1-4600-2	Life Insurance Co of Fla Amdt. to 8K for Dec. 1968(8)	2-15655-2
Jones & Laughlin Steel Corp March 1969 (7,13)	1-463-2	Nortek, Inc Amdt. to 8K for Nov. 1968(7)	0-2953-2
Interphoto Corp Feb. 1969 (8)	1-4864-2	8K for March 1968 (2,4,7,9,13)	0-2953-2
March 1969 (12)	1-4864-2	Benrus Corp Amdt. to 8K for Jan. '69 (7)	1-5859-2
Lewron Television, Inc March 1969 (7,10)	2-29360-2		
Pat Fashions Industries, Inc March 1969 (11)	0-2440-2		

SECURITIES ACT REGISTRATIONS. Effective June 6: Allied Products Corp., 2-33120; Florida Gas Co., 2-33114; Franchise Management Corp., 2-31742 (90 days); Indiana & Michigan Electric Co., 2-33109; Pennsylvania Power & Light Co., 2-33042; Pennwalt Corp., 2-33091; Redcor Corp., 2-30363 (40 days); Zavre Corp., 2-33055 & 2-33056.

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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