

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

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FOR RELEASE June 27, 1969

SEC QUESTIONS SCIENTIFIC RESEARCH DEVELOPMENT FILING. The SEC has instituted "stop order" proceedings under the Securities Act which question the adequacy and accuracy of informational disclosures contained in registration statement filed by Scientific Research Development Co., of Salt Lake City. A hearing is scheduled for July 9. The action is based upon staff allegations that an indebtedness of \$250,000, purportedly representing borrowings from an "association," actually represented the sale of promissory notes in that amount to over 100 investors in violation of the Securities Act registration requirement; also, that the disclosures with respect to the relationship of the company to said association, implied that the company's research and testing of a certain dental appliance is being conducted with the financial support of and under consultation with a legitimate dental society, which was false. For further details, see Release 33-4984.

TRADING IN INTER-CONTINENTAL INDUSTRIES SUSPENDED. The SEC on June 26 ordered the temporary suspension of exchange and over-the-counter trading in securities of Inter-Continental Industries, Inc., for the ten-day period June 26 through July 5, 1969 (Release 34-8640). Trading in the securities had been halted by the American Stock Exchange on June 19. The Commission's action was taken because of the absence of adequate information concerning the facts and circumstances surrounding certain acquisitions being consummated by Inter-Continental and the operations and financial status of the corporations being acquired.

SEC COMPLAINT NAMES OLD SOUTHERN INVESTORS, OTHERS. The SEC Fort Worth Regional Office announced June 24 (LR-4354) the filing of a complaint in the Federal court in Shreveport, La., seeking to enjoin violations of the registration and anti-fraud provisions of the Federal securities laws by the following in the offer and sale of securities of Old Southern Investors Corporation: Old Southern Investors Corporation, Select Underwriters, Inc., Quinton L. Cloninger, Q. Darence Cloninger and Reginald J. Hathaway, Jr., all of Monroe, La., George W. Hull (a/k/a Bill Hull), Shreveport, and Howard C. White, Lake Providence, La. The Commission also seeks the appointment of a receiver for Old Southern Investors and a court order directing that its shares be registered under the Securities Exchange Act.

PARROTT CONVICTED. The SEC announced June 25 (LR-4355) that a Federal court jury in New York had convicted Forrest Parrott of Denver on 14 counts including conspiracy to violate and substantive violations of the Securities Act registration and anti-fraud provisions in the sale of stock of Petron Corporation. Donald Parrott of Denver was convicted of one count of conspiracy and Benjamin Cohan, a former stock salesman of New York, was acquitted.

INDICTMENT NAMES J. W. SAVAGE. The SEC Atlanta Regional Office announced June 25 (LR-4356) the return of an indictment by the Federal court in New Orleans, charging Jack W. Savage, formerly of New Orleans, with violating the Securities Act anti-fraud provisions in dealings with customers of the firm of Investors Trading Corporation.

TRADING SUSPENSIONS CONTINUED. The SEC has ordered the further suspension of over-the-counter trading in the securities of Bartep Industries, Inc., and Federal Oil Company for the ten-day period June 29 to July 8, 1969, inclusive, and in the securities of Commercial Finance Corporation of New Jersey for the period June 30 to July 9, 1969, inclusive.

AMERICAN ELECTRIC POWER SEEKS ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16415) giving interested persons until July 21 to request a hearing upon a proposal of American Electric Power Company, Inc. ("AEP"), New York holding company, to acquire all of the outstanding securities of Sewell Valley Utilities, a West Virginia electric utility company which distributes electric energy wholly within that state, in exchange for 11,000 shares of AEP's common stock (\$6.50 par). Sewell Valley is a subsidiary of The Meadow River Lumber Company. Its territory is entirely surrounded by the operating territory of Appalachian Power Company, a subsidiary of AEP.

ADAMS EXPRESS SEEKS ORDER. The SEC has issued an order under the Investment Company Act (Release IC-5722) giving interested persons until June 14 to request a hearing upon a proposal of The Adams Express Company, a closed-end diversified investment company, to acquire shares of common stock of Petroleum Corporation of America, a registered, closed-end, nondiversified investment company, in connection with the proposed offering by Petroleum to its stockholders of rights to subscribe for additional shares of common stock. Adams presently owns 528,234 shares (18.72%) of the outstanding common stock of Petroleum. Petroleum proposes to offer its stockholders transferable rights to subscribe for 564,404 additional shares, at the rate of one additional share for each five shares held. Adams intends to exercise its rights as a stockholder to purchase shares of Petroleum and to exercise subscription rights under any additional subscription privileges which may be available. Adams has agreed to take immediate steps to divest itself of any shares which could result in its ownership of more than 18.72%.

OVER

MELLER FUND FILES OFFERING PROPOSAL. Meller Fund, Inc., 1 Chase Manhattan Plaza, New York, N.Y. 10005, filed a registration statement (File 2-33601) with the SEC on June 23 seeking registration of 100,000 shares of capital stock, to be offered for public sale at \$5.25 per share without a sales load or commission. A closed-end, non-diversified investment company organized in April, the Fund's objective is capital growth through use of "aggressive investment approaches" to achieve that goal. Meller & Co., Inc. a NYSE member, is its investment adviser; the Fund's president, Herbert Meller, is board chairman and Louis Epstein, Fund treasurer, is president of the adviser; each owns 39% of the outstanding stock of the adviser.

RADIANT EDUCATIONAL TO SELL STOCK. Radiant Educational Corporation, 8220 North Austin Avenue, Morton Grove, Ill. 60053, filed a registration statement (File 2-33602) with the SEC on June 23 seeking registration of 330,000 shares of common stock, to be offered for public sale at \$10 per share. The offering is to be made on a best efforts basis by Alessandrini & Co., Inc. 11 Broadway, New York, N.Y., which is to receive a selling commission of 90¢ per share plus \$15,000 for expenses. Upon completion of the offering, the underwriter will be entitled to purchase an additional 15,000 shares at \$1 per share; and 5,000 shares will be issued to Epstein, Sachnoff & Schragar for legal services.

The company was organized by Radiant Corporation for the purpose of transferring into it all of the latter's operations in the audio, visual and education fields; these operations include the parent's Knowledge Aid Division, Educational Films and Tapes Division, its 51% interest in Radiant Cassette/Cartridge Corp., and its wholly-owned subsidiary, John Colburn Associates, Inc. Of the net proceeds of its stock sale, \$1,500,000 will be used for the development of additional educational programs, films and film loops, cassettes and cartridges, \$500,000 for the purchase of additional inventory, \$137,000 for repayment of inter-company indebtedness, \$504,300 for working capital, and \$300,000 for the purchase of an additional 10% interest in Cassette/Cartridge. The company has outstanding 450,000 common shares, all owned by Radiant Corporation which itself is 86.7% owned by Electronics Corporation. Cary Wang is president.

PROGRAMMED BOOKKEEPING SYSTEMS TO SELL STOCK. Programmed Bookkeeping Systems, Inc., 223 Jericho Turnpike, Mineola, N.Y. 11501, filed a registration statement (File 2-33605) with the SEC on June 23 seeking registration of 300,000 shares of common stock, to be offered for public sale through D.H. Blair Securities Corporation, 66 Beaver Street, New York. According to the prospectus, 120,000 shares are to be offered to shareholders of Programmed Proprietary Systems, Inc. ("PPS"), which previously owned all of the stock of the company. The offering price (\$7 per share maximum*) and underwriting terms are to be supplied by amendment. The underwriter will be entitled to a commission of 8% plus \$20,000 for expenses; the underwriter and certain affiliated interests will be entitled to purchase 30,000 shares at 8¢ per share.

Organized in September 1968, the company is presently entering the operational stage; its business will be the marketing of a computerized bookkeeping system and of a "one write" manual bookkeeping system which may or may not be used in conjunction with the computerized system. Of the net proceeds of its stock sale, \$100,000 will be used to finance and expand the company's franchise activities, \$625,000 to purchase equipment, \$200,000 for a national advertising and marketing campaign, \$175,000 for staffing and salaries, \$100,000 for business forms and supplies, \$250,000 for research and development, \$400,000 for possible acquisitions, and the balance for working capital and general corporate purposes. The company now has outstanding 1,263,000 common shares, of which PPS owns 91.4%. Edward C. Horowitz is president and board chairman. Purchasers of the shares being registered will acquire a 19% stock interest in the company for their investment of \$2,100,000*.

DAYTON-HUDSON TO SELL DEBENTURES. Dayton-Hudson Corporation, 700 Nicollett Mall, Minneapolis, Minn. 55402 filed a registration statement (File 2-33606) with the SEC on June 24 seeking registration of \$25,000,000 of sinking fund debentures, due 1994, to be offered for public sale through underwriters headed by Goldman, Sachs & Co., 55 Broad Street, New York, N.Y. and Lehman Brothers, 1 William Street, New York, N.Y. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is a diversified retail organization which operates department stores, discount and hard goods stores, specialty stores for the sale of books and fine jewelry, and shopping centers. Net proceeds of its debenture sale will be used for the construction and fixturing of new stores planned for 1969 and for working capital to support anticipated sales volumes in these and existing stores.

DAYTON-HUDSON FILES FOR SECONDARY. In a separate statement (File 2-33607), Dayton-Hudson Corporation seeks registration of 500,000 outstanding shares of common stock, to be offered for public sale by the holders thereof through the same underwriting group. The offering price (\$40 per share maximum*) and underwriting terms are to be supplied by amendment. In addition to indebtedness and preferred stock, the company has outstanding 15,812,554 common shares, of which Bruce B. Dayton, board chairman, K.N. Dayton, president, and other members of the Dayton family own 47%. The prospectus lists ten selling stockholders; these include William E. Roberts, a director, and Richard H. Roberts, who propose to sell 146,500 shares each (they own 449,748 shares each).

CURTICE-BURNS FILES OFFERING PROPOSAL. Curtice-Burns, Inc., 315 Alexander St., Rochester, N.Y. 14604, filed a registration statement (File 2-33608) with the SEC on June 24 seeking registration of 100,000 shares of Class A common stock. The company proposes to offer these shares for subscription by holders of its Class B common shares and by members of Pro-Fac Cooperative, Inc. Class B stockholders of record January 29, 1969, will be entitled to purchase 1 Class A share for each 5.3 Class B shares then held; and 1 Class A share will be offered for each \$94.46 of the sum of common stock, members book credit retained from proceeds, and preferred stock of Pro-Fac held by members of Pro-Fac and preferred stock of Pro-Fac held by members of Pro-Fac as of January 31. The offering price (\$27 per share maximum*) is to be supplied by amendment.

The company is engaged in processing, packing and marketing of fruits and vegetables. Net proceeds of its stock sale will be used to repay a loan to Pro-Fac to the extent of \$450,000 and the balance will be used for general corporate purposes. In addition to indebtedness, the company has outstanding 238,300 Class B shares. Harold G. Soper is board chairman and Morton Adams president.

REUTER INC. FILES FOR SECONDARY. Reuter, Inc., Hopkins, Minn. 55343, filed a registration statement (File 2-33609) with the SEC on June 24 seeking registration of 80,000 outstanding shares of common stock. These shares may be offered for sale from time to time by the holders thereof, at prices current at the time of sale (\$15 per share maximum*). The company is primarily engaged in the manufacture and sale of precision machine parts and precision investment castings made to customers' specifications. It has outstanding 1,017,682 shares, of which Edward J. Reuter, president, owns 18.65% and management officials as a group 22.24%. The prospectus lists seventeen selling stockholders; principal among these is Francis S. Wilson, Jr., as trustee, who is selling all of 15,000 shares held.

NATIONAL NURSING HOME FILES FOR OFFERING AND SECONDARY. National Nursing Home Development Corp., 11203 Fairhill Road, Cleveland, Ohio 44104, filed a registration statement (File 2-33610) with the SEC on June 24 seeking registration of 430,000 shares of common stock, of which 350,000 are to be offered for public sale by the company and 80,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Arthurs, Lestrangle & Co., 2 Gateway Center, Pittsburgh, Pa. 15222; the offering price (\$10 per share maximum*) and underwriting terms are to be supplied by amendment.

Organized in June 1964, the company is in the business of developing, operating and managing nursing home facilities which provide skilled nursing and convalescent care principally for patients over 65 years of age. Of the net proceeds of its sale of additional stock, \$1,000,000 will be applied toward the payment of long-term debt to Midland Capital Corporation and \$237,000 toward payment of short-term debt; the balance will be added to the company's working capital and used for general corporate purposes, including the development, construction and equipping of new nursing homes or acquisition of additional existing nursing home facilities. In addition to indebtedness, the company has outstanding 715,000 common shares of which Paul Sukernek, president, owns 50.5% and Midland Capital Corporation 49.5%.

KANSAS-NEBRASKA NATURAL GAS FILES FOR SECONDARY. Kansas-Nebraska Natural Gas Company, Inc., 300 North St. Joseph Avenue, Hastings, Nebr., filed a registration statement (File 2-33611) with the SEC on June 24 seeking registration of 48,084 outstanding shares of common stock. These shares may be offered for sale from time to time by the present holders thereof at prices current at the time of sale.

The company is primarily an integrated natural gas enterprise operating in 5 states. It has outstanding 2,811,886 common shares, of which Kaneb Pipe Line Company owns 19.31%. Arthur A. Seeligson, Jr., proposes to sell 8,230 shares, Jack F. Duckworth 7,443 and 29 others the remaining shares being registered.

ARKANSAS LOUISIANA GAS TO SELL BONDS. Arkansas Louisiana Gas Company, Slattery Bldg., Shreveport, La., filed a reg. statement (2-33614) with the SEC on June 24 seeking registration of \$30,000,000 of first mortgage bonds due 1989, to be offered for public sale through underwriters headed by Eastman Dillon, Union Securities & Co., One Chase Manhattan Plaza, New York, N.Y. 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment. A natural gas utility, the company will apply the net proceeds of its bond sale, together with other funds, to the retirement of \$30,000,000 of notes to banks issued in the financing of a portion of the cost of its plant facilities. Construction expenditures are estimated at \$43,000,000 for 1969.

TIMPTTE TO SELL STOCK. Timpte, Inc., 5990 North Washington, St., Denver, Colo. 80216, filed a registration statement (File 2-33615) with the SEC on June 24 seeking registration of 300,000 shares of common stock, to be offered for public sale through underwriters headed by Van Alstyne, Noel & Co., Four Albany St., New York, N.Y. 10006. The offering price (\$10 per share maximum*) and underwriting terms are to be supplied by amendment. The underwriter has agreed to pay to Testut and Ruland, Incorporated, for its services as a finder, an amount equal to 10% of its net underwriting profit.

Organized in 1966 to acquire the business and related assets of the Timpte Division of The Ohio Brass Company, the company is engaged in the manufacture, sale and distribution of truck trailers, truck bodies, and containers usable for transportation of commodities by truck, rail, or ship, and accessories therefor, and the sale of service parts and labor for such products. Net proceeds of its stock sale will be used to reduce or retire some \$2,612,000 of short-term secured indebtedness of the company and its subsidiary, Tifco, Inc.; and the balance will be added to the company's working capital to meet current operating expenses. In addition to indebtedness, the company has outstanding 763,775 common shares (with a \$2.17 per share book value) of which Robert R. Ruland, board chairman, owns 23.8%, James E. Lakin, president, 10.9% and management officials as a group 62.9%.

ADVANCED TECHNOLOGY CONSULTANTS TO SELL STOCK. Advanced Technology Consultants Corp., 144 South Main St., Wallingford, Conn. 06492, filed a registration statement (File 2-33616) with the SEC on June 24 seeking registration of 300,000 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made on a "best efforts--all or none" basis through Weinberg, Ost & Hayton, Inc., 52 Broadway, New York, N.Y. 10004, which will receive a 30¢ per share selling commission plus \$15,000 for expenses. The company has agreed to sell to the underwriter, for \$240, and David Elbaum, a finder, for \$60, six-year warrants to purchase 24,000 and 6,000 shares, respectively, exercisable at \$3.60 per share.

Organized in January 1968 as a wholly-owned subsidiary of Panatomics, Inc., the company offers to industrial, financial and governmental organizations the services of independent professional consultants, principally scientists and engineers, specializing primarily in areas of advanced technology. Of the net proceeds of its stock sale, \$150,000 will be used for promotional expenses, \$200,000 for the organization and development of foreign-based subsidiaries and \$110,000 to repay indebtedness; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 425,100 common shares (with a book value deficit of 17¢ per share), of which Panatomics owns 91.8% and Ralph F. Lumb, president, 7.2%. Purchasers of the shares being registered will acquire a 41% stock interest in the company for their investment of \$900,000 (they will incur an immediate dilution of \$2.07 in per share book value from the offering price); the present shareholders will then own 59%, for which they will have paid \$160,100 or 38¢ per share.

GAC PROPOSES EXCHANGE OFFER. GAC Corporation, 1105 Hamilton St., Allentown, Pa. 18101, filed a registration statement (File 2-33617) with the SEC on June 24 seeking registration of 58,685 shares of common stock. It is proposed to offer these shares in exchange for the outstanding 6½% convertible subordinated debentures, due 1975, and the common stock of Highway Trailer Industries, Inc., at the rate of 1 share for each \$50 of debentures and 1 share for each 3 shares of Highway Trailer. GAC owns \$744,000 or 28.62% of the \$2,600,000 of outstanding debentures of Highway Trailer, and 650,356 (91.07%) of its 714,098 outstanding common shares and 94.33% of its 140,034 preferred shares outstanding. Georgeson & Co. which has agreed to solicit acceptances of the exchange offer, will receive a fee of \$8,500.

GAC is a diversified holding company primarily engaged, through subsidiaries, in the finance business, land sales and development, insurance and manufacturing. Highway Trailer is engaged principally in the manufacture of truck trailers, cargo containers and utility and construction equipment for sale through company salesmen and independent distributors and dealers. In addition to indebtedness, and preferred stock, GAC has outstanding 6,264,661 common shares. S. Hayward Wills is board chairman and president of GAC.

GAC FILES FOR SECONDARY. GAC Corporation, 1105 Hamilton St., Allentown, Pa. 18101, filed a registration statement (File 2-33618) with the SEC on June 24 seeking registration of 468,238 outstanding shares of common stock. These shares may be offered for sale from time to time by the present holders thereof (or by purchasers from them) at prices current at the time of sale (\$58 per share maximum*). Also included in this statement are 2,256 outstanding shares of voting preference stock \$1.06 convertible series and 4,992 shares of common stock issuable pursuant to options held by five real estate brokers whose primary business is the sale of land on behalf of Gulf American Corporation, a subsidiary of the company.

The company is a diversified holding company primarily engaged, through subsidiaries, in the finance business, land sales and development, insurance and manufacturing. In addition to indebtedness and preferred stock, it has outstanding 6,264,661 common shares. S. Hayward Wills is board chairman and president. Julius J. Rosen and Leonard Rosen may sell 170,000 shares and six others the remaining shares being registered.

BURTON'S IN THE ROUND TO SELL STOCK. Burton's in the Round, Inc., 156 E. Ontario St., Chicago, Ill. 60611, filed a registration statement (File 2-33619) with the SEC on June 24 seeking registration of 2,054,650 shares of common stock, to be offered for public sale at \$1 per share. No underwriting is involved. Because of a question of the validity of the prior sale without registration, of 1,023,325 outstanding shares, the company will offer to repurchase such shares.

Organized in September 1968, the company intends to engage in the business of designing and constructing fast food service restaurants, offering a medium priced sandwich and beverage menu. Of the net proceeds of its stock sale, \$144,395 will be used as initial payment on the \$371,345 cost of three parcels of real estate in Fort Lauderdale, Florida, upon which its pilot restaurants and a Ramada Inn Motel are proposed to be constructed, \$150,000 to construct the first two restaurants and up to \$250,000 toward construction of the proposed Ramada Inn Motel (estimated to cost \$2,250,000), \$250,000 for development of other sites for restaurant construction, and \$150,000 to purchase restaurant equipment for sale to franchisees; the balance will be added to the company's working capital and used for general corporate purposes. In addition to indebtedness, the company has outstanding 2,427,325 common shares (with a 34¢ per share book value), of which Robert O. Burton Inns, Inc. owns 36% and management officials as a group 23%. Robert O. Burton, president owns 40% outstanding stock of Robert O. Burton Inns and two other company officials own the remaining 60%. Assuming all the shares are sold and no shares are repurchased pursuant to the rescission offer, the purchasers of the shares being registered will acquire a 59% stock interest in the company for their investment of \$2,050,650 (they will sustain an immediate dilution of 46¢ per share in book value from the offering price). The present stockholders will then own 41%, which they acquired in consideration for the transfer by them to the company of architectural plans, designs, trademarks, trade names, promotional plans and ideas for the development of a restaurant franchise program and certain other services, and in the case of Burton, the right to use his name, plus, the expenditure by them of \$7,500 in cash.

WONDER WORLD INDUSTRIES TO SELL STOCK. Wonder World Industries, Inc., 3651 Maryland Parkway, Las Vegas, Nev. 89109, filed a registration statement (File 2-33620) with the SEC on June 23 seeking registration of 400,000 shares of common stock, to be offered for public sale through underwriters headed by H.L. Federman & Co., Incorporated, 50 Broadway, New York, N.Y. The company has agreed to pay the underwriters \$12,500 for expenses and to sell the Federman firm, for \$400, five-year warrants to purchase 40,000 shares exercisable initially (after one year) at 110% of the offering price.

Organized in April 1968 as successor to several other companies, the company is engaged in developing two recently purchased parcels of land in a recreational and residential area known as International Country Club Estates in Las Vegas, on which it intends to construct a luxury multi-story apartment house complex. Until recently, it has been engaged solely in the business of operating discount department stores of varying sizes in Las Vegas. Of the net proceeds of its stock sale, \$600,000 will be used to reduce the purchase money ^{mortgage} on the two recently purchased parcels of land, \$250,000 in connection with the proposed development and promotion of the multi-story apartment house complex on these parcels, \$200,000 for equipment and pre-opening expenses in connection with the opening of a new discount department store, \$210,000 to retire bank debt incurred in connection with current operations and capital improvements and \$300,000 to repay notes due the company's president (of which \$200,000 was used in connection with purchase of the two parcels of land); the balance will be used by the company for future expansion and for general corporate purposes. In addition to indebtedness, the company has outstanding 700,000 common shares (with a negative book value of 17¢ per share), of which Paul R. Chanin, board chairman and president, owns 96.6%.

WHITEHALL MANAGEMENT, THREE FUNDS SEEK ORDER. Whitehall Management Corporation, of New York, investment adviser to Pinestock Associates, Inc., Fiduciary Equity Associates, Inc., and Quasar Associates, Inc., New York mutual funds, have applied to the SEC for an exemption order under the Investment Company Act with respect to the pricing of the shares of the three funds; and the Commission has issued an order (Release IC-5723) scheduling the application for hearing on July 29.

Under Commission rules, the net asset value of mutual fund shares must be computed not less frequently than once daily to determine their net asset value for purposes of sale and redemption. Shares of Pinestock and FEA are currently being offered on a semi-monthly basis and those of Quasar on a daily basis. In the subject application, it is proposed that the net asset value of the three funds be computed on the 15th and last day of each month; and it is urged that unless the exemption is granted the amount of employee and supervisory time and payroll devoted to determining the net asset values of the Funds will have to be substantially increased.

TRAVELERS INSURANCE SEEKS ORDER. The SEC has issued an order under the Investment Company Act (Release IC-5724) giving interested persons until July 17 to request a hearing upon an application of The Travelers Insurance Company ("Travelers") and The Travelers Fund for Variable Annuities, Hartford, Conn., for an exemption from Section 22(d) of that Act. Travelers established the Fund as the facility through which it will set aside and invest assets attributable to variable annuity contracts which qualify for federal tax benefits under Sections 401 or 403(b) of the Internal Revenue Code.

UNLISTED TRADING GRANTED. The SEC has issued orders under the Securities Exchange Act (Release 34-8641) granting applications of the following exchanges for unlisted trading privileges in the common stocks of the specified companies:

Philadelphia-Baltimore-Washington Stock Exchange - Apco Oil Corporation and Ramada Inns, Inc.
 Midwest Stock Exchange - A. J. Industries, Inc., AMK Corporation, Aetna Life and Casualty Company, American Electric Power Company, Inc., Atlas Corporation, Braniff Airways, Inc., Bristol-Myers Company, Computer Sciences Corporation, Continental Telephone Corporation, R. R. Donnelley & Sons Co., FMC Corporation, Fairchild Hiller Corporation, Flying Tiger Line, Inc., Harvey Aluminum, Inc., Howard Johnson Company, S. S. Kresge Company, Livingston Oil Company, Niagara Mohawk Power Corporation, Roan Selection Trust, Ltd., Singer Company, Squibb Beech-Nut, Inc., Sun Oil Company, Teledyne, Inc., Campbell Soup Company.
 Boston Stock Exchange - Asamera Oil Corp., Ltd., B.T.U. Engineering Corp., Barbara Lynn Stores, Inc., Bishop Industries, Inc., Chromalloy American Corp., Cluett, Peabody & Co., Computer Leasing Co., Continental Mortgage Investors, Dome Petroleum Ltd., Far West Financial Corp., Leasco Data Processing Equipment Corp. - Common Stock, 1987 and 1978 Warrants and \$2.20 cumulative convertible preferred stock, Series B, Lerner Stores Corporation, Marine Midland, Inc. (formerly Marine Midland Corporation), Marlene Industries Corporation, Max Factor & Company, Memorex Corp., J. P. Morgan & Co., Inc., Nytronics, Inc., Pennzoil United, Inc., Purex Corporation Limited, Realty Equities Corporation of New York, Reliance Electric Company, Zapata Norness, Inc.

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 and related plans:

Federal-Mogul Corp., Southfield, Mich. 48075 (File 2-33581) - 178,827 shares
 Dayco Corp., Dayton, Ohio 45401 (File 2-33593) - 170,566 shares
 Lincoln First Banks Inc., Rochester, N. Y. 14603 (File 2-33603) - 15,000 shares
 Hammermill Paper Co., Erie, Pa. 16512 (File 2-33604) - 200,000 shares
 Illinois Central Industries, Inc., Chicago, Ill. (File 2-33612) - 500,000 shares
 Fidelity Corporation, Richmond, Va. (File 2-33613) - 14,032 shares
 Bonanza International, Inc., Dallas, Tex. 75206 (File 2-33628) 60,000 Class B common and 343,500 common shares

PAUL A. DUANE FILES PLEA. The SEC Atlanta Regional Office announced June 25 (LR-4357) that Paul A. Duane of Elkin, N. Car., entered a "nolo" plea to state court indictments charging that he sold unregistered stock of Anderson Products Company and failed to register as a securities salesman or dealer in violation of North Carolina securities laws. The said Office assisted in developing information leading to Duane's indictment.

ACCOUNTING RELEASES REPRINTED. A 298 page reprint of the Accounting Series Releases of the Commission as of August 1968 may be purchased from the Superintendent of Documents, Government Printing Office, Washington, D. C. 20402, at a cost of \$2.50 per copy. In earlier printings of these releases each release, except No. 69, was printed in its entirety. In this printing each release number is retained together with a brief statement of the circumstances or problems which made the release necessary at the time it was issued. Only releases which appear to be of value currently are reprinted in their entirety.

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "***"):

OVER

File No.	Registrants	Location
3679	Allegheny Beverage Corp**	Balti., Md.
3649	Arizona-Colorado Land & Cattle Co	Phoenix, Ariz.
3722	Atlantic American Corp	Atlanta, Ga.
3625	Crawford & CO**	Atlanta, Ga.
3723	Datamation Services Inc**	New York, NY
3677	Datatab Inc**	New York, NY
3629	Dudley Sports Co Inc	New York, NY
3624	First New Mexico Bankshare Corp	Albuquerque, New Mexico
3627	First United Security Corp	Springfield, Illinois
3640	Imperial Industries Inc	Hialeah, Fla.
3633	Horace Mann Educators Corp	Springfield, Illinois
3748	Martha Manning Co	Collinsville, Illinois
3731	Mid-Continent Bottlers Inc**	Des Moines, Iowa
3707	Monarch Capital Corp	Springfield, Mass.
3678	Notch & Merryweather Machinery Co**	Cleveland, Ohio
3626	Nationwide Industries Inc**	Chicago, Ill.
3630	Page Airways Inc**	Rochester, NY
3628	Radix Corp**	Anaheim, Calif.
3742	Republic Mortgage Investors	Miami, Fla.
3632	Ryan Homes Inc	Pittsburgh, Pa.
3702	Sea World Inc**	San Diego, Calif.
3637	Seaboard Corp**	Beverly Hills Dr., Calif.
3673	Triangle Corp	Orangeburg, S.C.
3724	Underwriters Investment Corp**	Columbus, O.
3676	Value Engineering Co**	Alex., Va.
3635	Western Financial Corp**	Phoenix, Ariz.
3631	Western Oil Shale Corp	Midland, Tex.
3730	Willamette Industries Inc**	Portland, Ore.

SECURITIES ACT REGISTRATIONS. Effective June 25: American Automation Training Centers, Inc., 2-32002 (90 days); Crown Drug Co., 2-31245 (Aug 4); KLM Royal Dutch Airlines, 2-33385 (Aug 4); Ling-Temco-Vought, Inc., 2-31114 (40 days); National Bank of Detroit, 2-33339; Phillips-Van Heusen Corp., 2-33554.

Effective June 26: The Adams Express Co., 2-32927 (Aug 5); Canadian Pacific Railway Co., 2-32984 (Aug 5); Community Psychiatric Centers, 2-31754 (90 days); Continental Oil Co., 2-33539; The Dorsey Corp., 2-33306 (40 days); Evans Products Co., 2-33273; Hamburger Dens, Inc., 2-32552 (Sep 25); Hamilton Brothers Petroleum Corp., 2-32388 (Aug 24); Hamilton Industries, Inc., 2-31921 (40 days); IDS/McCulloch - 1969 Oil Exploration Program, 2-32631 (90 days); Midwest Packaging Corp., 2-33026 (90 days); National Pizza Corp., 2-31897 (Sep 14); Petroleum Corp. of America, 2-32926 (40 days); Photosystems Corp., 2-31440 (90 days); Realty Income Trust, 2-32301 (Aug 5). **Withdrawn June 25:** Pubco Petroleum Corp., 2-32120.

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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