

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

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



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FOR RELEASE December 1, 1969

BERKSHIRE INDUSTRIES WITHDRAWS MERGER PROPOSAL. The SEC today announced a decision under the Investment Company Act (Release IC-5905) permitting Berkshire Industries, Inc., of New York, to withdraw an application for an exemption order with respect to certain transactions incident to a proposed merger with its 95.5% owned subsidiary, American-Hawaiian Steamship Company. Under the original proposal, which was opposed by a group of public stockholders of American-Hawaiian, public holders would have received \$275 per share held. During the course of the proceedings, Berkshire increased its offer to \$375; and at the close of the hearings the amount was increased to \$575. Subsequently, the Commission granted Berkshire's request to reopen the hearings to introduce additional evidence, and shortly before the reconvened hearing was to commence Berkshire submitted a revised offer of \$635 per share. When the stockholder group indicated that the amount offered was not acceptable, Berkshire filed for withdrawal, citing among other things the further delay which it envisaged would be entailed by the group's continued opposition before the proposed transactions could be consummated. The stockholder group urged that withdrawal should be allowed only on certain conditions, including reimbursement of the group's expenses (including counsel fees) and that three directors of American-Hawaiian be appointed by the Commission. The Commission rejected these suggested conditions to its grant of permission to withdraw the Berkshire application.

DUPONT RECEIVES ORDER. The SEC has issued an exemption order under the Investment Company Act (Release IC-5911) granting an application of E. I. du Pont de Nemours and Company ("du Pont"), Wilmington, Del., with respect to the sale of shares of common stock of Cryogenic Engineering Company ("Cryenco") by Cryenco and by du Pont as part of a proposed public offering of Cryenco common stock. Christiana Securities Company, a closed-end investment company, owns 29% of the outstanding common stock of du Pont, which owns 110,252 shares (or 18%) of Cryenco's outstanding common stock. Cryenco has filed a registration statement proposing the public offering of 221,000 shares of common stock, of which 99,748 shares are to be offered by Cryenco, 55,252 shares by du Pont and 66,000 shares by other shareholders of Cryenco.

AMERICAN RESEARCH SEEKS ORDER. American Research and Development Corporation, Boston closed-end investment company, has applied to the SEC for an exemption order under the Investment Company Act with respect to its proposed purchase of additional stock of European Enterprises Development Company, S.A. ("EED"), a Luxembourg investment company; and the Commission has issued an order (Release IC-5913) giving interested persons until 12:30 P.M. on December 15, to request a hearing thereon. EED proposes to make a public offering of 800,000 shares of stock at \$12.50 per share. American Research, one of seven U. S. institutional holders of EED stock, owns 7% of the outstanding shares of EED common; it proposes to purchase a maximum of 50,020 additional shares at \$12.50 per share, but the number acquired will be reduced so that American Research will not own more than 10% of the outstanding stock of EED.

GULF POWER RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16534) authorizing Gulf Power Company, Pensacola, Fla., subsidiary of The Southern Company, to increase the amount of short term notes it may have outstanding from 5% of the principal amount and value of other securities of Gulf at the time outstanding to approximately 10% thereof (or \$15,900,000 at September 30). Gulf proposes to issue and sell up to \$15,900,000 of short-term notes to a group of banks and commercial paper to commercial paper dealers prior to December 31, 1970, including currently outstanding short term bank notes aggregating \$3,195,000. Gulf will use the net proceeds of its financing to reimburse its treasury for part of the expenditures in connection with its construction program, to finance in part its future construction program, to pay at maturity from time to time outstanding notes and commercial paper and for other lawful purposes. Construction expenditures are estimated at \$31,114,000 for 1969 and \$21,664,000 for 1970.

GPU FINANCING CLEARED. The SEC has issued an order under the Holding Company Act (Release 35-16540) authorizing General Public Utilities Corporation, New York holding company, to issue and sell \$50,000,000 of debentures, due 1974, at competitive bidding. Issuance of the debentures is part of GPU's program for financing additional investments in its public utility subsidiary companies, to reimburse its treasury for such investments heretofore made, or to pay notes the proceeds of which were so used. GPU's subsidiaries are engaged in a construction program involving expenditures estimated at \$260 million for 1969 and \$650 million for 1970 and 1971. At the request of the company, the Commission reserved decision over GPU's proposal to issue and sell commercial paper notes and notes to banks.

BARRACO CO. ENJOINED. The SEC Denver Regional Office announced November 21 (LR-4484) that the Federal court in Salt Lake City had enjoined Barraco & Co., a broker-dealer firm of that city, from violating the Commission's net capital and record keeping rules. The action against Paul Barraco, Joan Barraco and Jerry Strand was dismissed by the court.

OVER

DIAMOND M TO SELL STOCK. Diamond M. Company, 1012 First City National Bank Bldg., Houston, Texas 77002, filed a registration statement (File 2-35432) with the SEC on November 24 seeking registration of 250,000 shares of common stock, to be offered for public sale through A.G. Becker & Co., Incorporated, 120 S. LaSalle St., Chicago, Ill. The offering price (\$10 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in exploratory and developmental drilling for oil and gas in inland and offshore waters throughout the Texas-Louisiana Gulf Coast area under contracts with oil companies and other parties having interests in oil and gas properties. Of the net proceeds of its stock sale, \$1,000,000 will be applied to the payment of accounts payable, a substantial portion of which were incurred in connection with the fabrication of drilling equipment, \$250,000 will be used to repay indebtedness to American Diversified Enterprises, Inc., and \$350,000 to upgrade existing drilling equipment; the balance will be added to the company's working capital. In addition to indebtedness and preferred stock, the company has outstanding 818,000 common shares (with a \$3.37 per share net tangible book value) of which American Petroleum Enterprises owns 42%, Union Oil Company of California 31% and Gary E. Morrison 11%. Don E. McMahon is president.

AMERICAN NATIONAL BANK VTRS FILED. American National Bank, 5603 Ridge Road, Parma, Ohio 44129, filed a registration statement (File 2-35433) with the SEC on November 24 seeking registration of voting trust certificates for 18,000 shares of common stock. Andrew C. Putka (formerly president and board chairman and now a director), David T. Matia, Minor H. George and John T. Dolan will act as trustees under a Voting Trust Agreement of June 19, 1969, with an expiration date of June 18, 1973.

DATA INSTRUMENTS TO SELL STOCK. Data Instruments Company, 16611 Roscoe Place, Sepulveda, Calif., 91343, filed a registration statement (File 2-35434) with the SEC on November 24 seeking registration of 250,000 shares of common stock, to be offered for public sale through underwriters headed by Mitchum, Jones & Templeton, Incorporated, 510 South Spring St., Los Angeles, California 90013. The offering price (\$10 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell the Mitchum firm, for \$125, five-year warrants to purchase 12,500 shares, exercisable after one year at 120% of the offering price.

Organized in June 1968, the company has designed, developed and, since June 1969, has been marketing a data handling system known as the Dataplex System. Of the net proceeds of its stock sale, \$650,000 will be used for the establishment of additional regional and district sales offices and field service facilities, \$550,000 to increase the company's inventory of components, \$350,000 for new product development, \$250,000 to finance future rentals of products and \$150,000 for the purchase of test equipment and production machinery, the balance will be added to the company's general funds and used for working capital requirements. The company has outstanding 2,009,000 common shares (with a 55¢ per share net tangible book value), of which Gerald B. Speen, president, owns 15% and management officials as a group 43%. Purchasers of the shares being registered will acquire an 11% stock interest in the company for their investment of \$2,625,000*; the present shareholders will then own 89%, for which they paid \$1,770,000, or 88¢ per share.

IVY FILM PRODUCTIONS TO SELL STOCK. Ivy Film Productions, Inc., 909 West Foothill, Claremont, Calif. 91711, filed a registration statement (File 2-35435) with the SEC on November 24 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$5 per share. The offering is to be made on a "best efforts" basis through Fund Securities, Inc., 355 Victory Blvd., Staten Island, New York, N.Y., which will receive a 50¢ per share selling commission plus \$15,000 for expenses. The company has agreed to issue Fund Securities five-year warrants to purchase up to 10,000 shares, exercisable at \$6 per share.

Organized in October 1968, the company proposes to engage in the production of low-budget feature-length motion pictures, designed to appeal principally to young adult audiences, for exhibition in theatres and on television. Of the net proceeds of its stock sale, \$500,000 will be used to pay expenses incurred for production of a motion picture tentatively entitled "Waggoner"; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 300,000 common shares (with a 60¢ per share net tangible book value), of which Michael Iavicoli, Jr., president, owns 30% and management officials as a group 90%. Purchasers of the shares being registered will acquire a 40% stock interest in the company for their investment of \$1,000,000 (they will sustain an immediate dilution of \$2.96 in per share book value); the present shareholders will then own 60%, for which they have paid \$150,000, consisting of cash, services and literary properties, or 50¢ per share.

DIVERSIFIED COMMERCIAL TO SELL STOCK. Diversified Commercial Corporation, 384 East 149th St., Bronx, N.Y. 10455, filed a registration statement (File 2-35437) with the SEC on November 24 seeking registration of 105,000 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made on a "50% or none, best efforts" basis through Sealfon & Friedman, Inc., 299 Broadway, N.Y., which will receive a 30¢ per share selling commission plus \$7,500 for expenses. The company has agreed to sell the underwriter, for \$105, five-year warrants to purchase 10,500 shares, exercisable at \$3 per share.

Organized in October 1964, the company is primarily engaged in the business of financing automobile insurance premiums in the metropolitan New York area. It has also financed to a limited extent other forms of insurance premiums. All of the net proceeds of the company's stock sale will be added to its working capital to enable it to finance additional insurance premiums and to increase its borrowing power. The company has outstanding 210,000 common shares (with an 18¢ per share book value), of which Stanley Weitman, president and board chairman, owns 85.2% and management officials as a group 98.6%.

UNITED SERVICES FUND PROPOSES OFFERING. United Services Fund, Inc., 115 E. Wright Blvd., Universal City, Texas, 78148, filed a registration statement (File 2-35439) with the SEC on November 12 seeking registration of 200,000 shares of common stock, to be offered for public sale at net asset value with no sales charge (\$10 per share maximum*). The Fund is a diversified open-end investment company investing primarily in common

common stocks believed to have potential for growth of earnings and dividends. Military Services Investment Advisors will serve as investment adviser. Clark Aylsworth is president of the Fund and of the adviser; he owns 2800 shares and two vice presidents own 2400 shares each of the 8,120 outstanding voting shares of the adviser.

AUSTRALIAN LAND & CATTLE PROPOSES OFFERING. Australian Land & Cattle Company Limited, 3 Bennett St., Perth, Western Australia 6000, filed a registration statement (File 2-35446) with the SEC on November 24 seeking registration of U.S. \$9,000,000 of convertible notes, due 1979, and 900,000 ordinary shares, to be offered for public sale in units, each consisting of a U.S. \$500 note and 50 shares. The offering is to be made through underwriters headed by Dominick & Dominick Incorporated, 14 Wall St., New York, N.Y. 10005, and Underwood, Neuhaus & Co., Incorporated, 724 Travis St., Houston, Texas 77002; the offering price (\$1,010 per unit maximum*) and underwriting terms are to be supplied by amendment.

Organized in February under Australian law, the company proposes to engage in an irrigation farming, cattle raising and farm crop and beef marketing enterprise in the Kimberley and Perth regions of Australia. Net proceeds of its financing will be used for general corporate purposes and working capital. The company has outstanding 630,000 ordinary shares (with an 11¢ per share net book value deficit), all of which is held by the Bank of the Southwest National Association as trustee for the benefit of holders of Crutcher Resources Corporation. Carey Crutcher (a director of Australian Land) and family members own all the outstanding stock of Crutcher-Rolfs-Cummings Corporation, which in turn owns 59% of the outstanding common stock of Crutcher Resources. Jack M. Fletcher is managing director of Australian Land.

CRUTCHER RESOURCES FILES FOR SECONDARY. Crutcher Resources Corporation, 7825 Katy Road, Houston, Texas 77024, filed a registration statement (File 2-35449) with the SEC on November 24 seeking registration of 220,610 outstanding shares of common stock and 59,637 outstanding common stock purchase warrants, to be offered for public sale from time to time by the present holders thereof at prices current at the time of sale.

The company (formerly CRC-Croese International, Inc.) is engaged in the manufacture and sale of Friedrich room and central heating and air conditioning units and commercial refrigeration equipment and in the design, manufacture, sale and rental of equipment used principally in constructing pipelines, building roads and other construction. In addition to indebtedness and preferred stock, the company has outstanding 5,412,733 common shares, of which Crutcher-Rolfs-Cummings, Inc., owns 59%. Carey Crutcher, president of Crutcher Resources, owns 57% of the outstanding common stock of Crutcher-Rolfs-Cummings. Clare G. Miller is board chairman.

ADR'S FOR NIPPON FILED. Morgan Guaranty Trust Company of New York, 23 Wall St., New York, N.Y., filed a registration statement (File 2-35451) with the SEC on November 24 seeking registration of 100,000 American Depositary Receipts for dollar validated common stock of Nippon Optical Co., Ltd. (a Japanese corporation).

SCM SHARES IN REGISTRATION. SCM Corporation, 299 Park Avenue, New York, N.Y. 10017, filed a registration statement (File 2-35452) with the SEC on November 24 seeking registration of 322,234 shares of common stock. These shares are issuable upon conversion of the 5½% convertible subordinated guaranteed debentures, due 1989 of SCM Overseas Capital Corporation, a wholly-owned subsidiary of SCM Corp.

BALTIMORE G&E TO SELL BONDS. Baltimore Gas and Electric Company, Gas and Electric Bldg., Charles Center, Baltimore, Md. 21203, filed a registration statement (File 2-35453) with the SEC on November 24 seeking registration of \$25,000,000 of first refunding mortgage sinking fund bonds, due 1999, to be offered for public sale at competitive bidding. A public utility, the company will use the net proceeds of its bond sale for general corporate purposes, including proposed construction expenditures and to repay short-term borrowings. Construction expenditures are estimated at \$142,000,000 for 1969, \$197,000,000 for 1970 and \$251,000,000 for 1971.

JAIN-SAX INDUSTRIES TO SELL STOCK. Jain-Sax Industries, Inc., 22 West 19th St., New York, N.Y. 10011, filed a registration statement (File 2-35448) with the SEC on November 24 seeking registration of 100,000 shares of common stock, to be offered for public sale at \$5 per share. The offering is to be made on a best efforts all or none basis through Kelly, Andrews & Bradley, Inc., 111 John St., New York, N.Y., which will receive a 45¢ per share selling commission plus \$12,500 for expenses. The company has agreed to sell the underwriter for \$100, six-year warrants to purchase 10,000 shares, exercisable after one year at \$5.25 per share.

The company (formerly Saxon Clothes Inc.) designs and manufactures maternity slacks, skirts and shorts sold primarily to the discount and promotional department store industry. Of the net proceeds of its stock sale, \$150,000 will be used to expand its product line into maternity dresses, coordinated sets and related maternity wear items and \$100,000 will be applied toward establishing additional manufacturing and warehouse facilities; the balance will be added to the company's working capital, some of which may be used to acquire other companies. The company has outstanding 400,000 common shares (with a \$1.21 per share net tangible book value), of which Irving Sachs, president, and Ephraim Sachs, executive vice president, own 50% each. Purchasers of the shares being registered will sustain an immediate dilution of \$3.24 in per share book value from the offering price.

COMPUTER SERVICENTERS PROPOSES RIGHTS OFFERING. Computer Servicers, Inc., Daniel Bldg., Greenville, S.C. 29602, filed a registration statement (File 2-35454) with the SEC on November 25 seeking registration of 950,080 shares of common stock, to be offered for subscription by common stockholders, at the rate of one new share for each share held. No underwriting is involved; the offering price (\$3.3125 per share maximum*) is to be supplied by amendment.

The company was organized in September 1964 to acquire, operate and develop commercial data processing service centers. Net proceeds of its stock sale will be applied to the reduction of \$900,000 of bank indebtedness and \$47,540 of indebtedness to certain stockholders and an affiliate of a stockholder; the balance will

be added to the company's working capital and used for general corporate purposes. The company has outstanding 950,080 common shares (with a \$.006 per share net tangible book value), of which Daniel Construction Company holds 19.3% and management officials as a group 14.1%. Alester G. Furman III is board chairman and Paul S. Crowder president.

GILBERT MERRILL INDUSTRIES TO SELL STOCK. Gilbert Merrill Industries Inc., 91 New York Ave., Westbury, N.Y., filed a registration statement (File 2-35457) with the SEC on November 25 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$6 per share. The offering is to be made through underwriters headed by Brand, Grumet & Seigel, Inc., 49 West 33rd St., New York, N.Y., which will receive a 50¢ per share commission plus \$20,000 for expenses. The company has agreed to sell the underwriters, for \$170, five-year warrants to purchase 17,000 shares, exercisable after one year at \$6.60 per share.

The company is engaged in the business of buying, warehousing and selling finished and semi-finished steel. Net proceeds of its stock sale will be added to the company's general funds and used as working capital, principally to carry additional inventories. The company has outstanding 550,060 common shares, of which Gilbert Merrill, president and board chairman owns 82.9%.

ANCHOR VENTURE FUND PROPOSES OFFERING. Anchor Venture Fund, Inc., Westminster at Parker, Elizabeth, N.J. filed a registration statement (File 2-35458) with the SEC on November 24 seeking registration of 2,500,000 shares of capital stock, to be offered for public sale at net asset value with an 8-3/4% sales charge on purchases of less than \$10,000. The Fund is a diversified open-end investment company of the management type with the investment objective of seeking capital appreciation through aggressive investment policies. Anchor Corporation, subsidiary of Washington National Corporation, will serve as the investment adviser and principal underwriter. Edward B. Burr is board chairman of the Fund and president of the investment adviser and John R. Haire is president of the Fund and board chairman of the investment adviser.

C.G.S. SCIENTIFIC TO SELL STOCK. C.G.S. Scientific Corporation, James Way, Southampton, Pa. 18966, filed a registration statement (File 2-35460) with the SEC on November 25 seeking registration of 300,000 shares of common stock, to be offered for public sale through underwriters headed by Blair & Co., Inc., 20 Broad St., New York, N.Y. 10005, and two other firms. The offering price (\$17.50 per share maximum*) and underwriting terms are to be supplied by amendment. Also included in this statement are 103,959 shares of common stock, issuable pursuant to qualified stock options granted or to be granted under its 1967 and 1969 Qualified Stock Options Plans and outstanding options granted by two acquired companies and assumed by C.G.S.

The company is engaged in the development, manufacture, and sale of environmental chambers and facilities and related support equipment; it also produces electrohydraulic testing equipment and controls, electronic instrumentation for pressure, temperature and fluid flow sensing, engineering scale models, and specialty gummed paper tapes for industrial and commercial use. Of the net proceeds of its stock sale, \$900,000 will be used to retire existing short-term bank debt and \$600,000 to \$1,250,000 to finance expansion of plant facilities and equipment; the balance will be added to the company's funds and will be available for general corporate purposes, including possible future acquisitions, additional working capital and new product development. In addition to indebtedness, the company has outstanding 803,215 common shares, of which John H. Clarke, board chairman and president, owns 17.7% and management officials as a group 29%.

FRIENDLY ICE CREAM FILES FOR OFFERING AND SECONDARY. Friendly Ice Cream Corporation, 1855 Boston Road, North Wilbraham, Mass. 01067, filed a registration statement (File 2-35461) with the SEC on November 25 seeking registration of 570,000 shares of common stock, of which 150,000 are to be offered for public sale by the company and 420,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Paine, Webber, Jackson & Curtis, 140 Broadway, New York, N.Y. 10005; the offering price (\$38 per share maximum*) and underwriting terms are to be supplied by amendment.

The company and its subsidiaries operate a chain of ice cream and sandwich shops offering a limited menu. Of the net proceeds of its sale of additional stock, \$2,100,000 will be used to retire short-term bank notes; the balance will be added to the company's working capital and used for general corporate purposes, including new stores and other additions to property, plant and equipment and investment in Jim Dandy Northeast Corp., a 50% owned affiliate. The company has outstanding 3,354,788 common shares, of which S. Prestley Blake, board chairman, and Curtis L. Blake, president, own 31.1% each. They propose to sell 200,000 shares each and two others the remaining shares being registered.

BLACK WATCH FARMS PROPOSES OFFERING. Black Watch Farms, Inc., Fishkill Plains, Wappingers Falls, N.Y. 12590, filed a registration statement (File 2-35462) with the SEC on November 25 seeking registration of investment contracts related to 50 Managed Breeding Herds of Aberdeen Angus Cattle, to be offered for public sale at \$100,000 herd. Each purchaser of a herd must enter into a maintenance contract with the company whereby it is responsible for feeding, care and breeding of the herd. The offering is to be made through Black Watch Herds Corporation, a wholly-owned subsidiary of Black Watch Farms. Black Watch Farms buys, breeds, raises, sells and maintains registered purebred Aberdeen Angus cattle both for its own account and for the account of persons to whom it sells herds. It is 50% owned by Bermec Corporation and 50% by State Mutual Life Assurance Company of America. H.L. Meckler is board chairman and Eugene V. Freed president.

CONTINUED

NATIONAL CAPITAL INVESTMENTS TO SELL STOCK. National Capital Investments, Inc., 85 Devonshire St., Boston, filed a registration statement (File 2-35438) with the SEC on November 24 seeking registration of 100,000 shares of common stock. A non-diversified closed-end investment company, National will offer its shares at \$15 per share. No underwriting is involved; but the company may pay commissions not to exceed 75¢ per share to NASD members who render assistance in connection with the offering. The company's objective is to seek capital appreciation principally through an investment policy of acquiring "restricted securities" in relatively new and unseasoned, privately-owned companies. Investment Advisers of Boston, Inc., will serve as investment adviser. Paul A. Kramer is president of National; he and other officials are also associated with the adviser, of which Edward Marram is president.

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 plans:

United States & Foreign Securities Corporation, New York 10022 (File 2-35430) - \$500,000 of common stock
 Grow Chemical Corp., New York 10022 (File 2-35431) - 60,000 shares
 California Portland Cement Company, Los Angeles, Calif. 90017 (File 2-35436) - \$180,000 of common stock
 General Educational Services Corporation, New York 10017 (File 2-35440) - 150,000 shares
 Lum's, Inc., Miami, Fla. (File 2-35441) - 375,000 shares
 Bobbie Brooks, Cleveland, Ohio 44114 (File 2-35442) - 35,000 shares and (File 2-35443) - 100,000 shares
 American Cyanamid Company, Wayne, N. J. 07470 (File 2-35444) - 1,500,000 shares
 Peterson, Howell & Heather, Incorporated, Baltimore, Md. 21218 (File 2-35445) - 51,800 shares
 Borg-Warner Corporation, Chicago, Ill. 60604 (File 2-35447) - 26,300 shares
 Pittsburgh National Corporation, Pittsburgh, Pa. 15222 (File 2-35450) - 125,000 shares
 Tri-State Motor Transit Co., Joplin, Mo. 64801 (File 2-35455) - 30,000 shares
 Data Processing Financial & General Corporation, New York 10022 (File 2-35456) - 272,880 shares

SEC COMPLAINT NAMES JOHN RICH ENTERPRISES, OTHERS. The SEC San Francisco Regional Office announced November 25 (LR-4485) the filing of a complaint in Federal court in San Francisco, seeking to enjoin violations of the registration and anti-fraud provisions of the Federal securities laws by the following, in connection with the offer and sale of securities in the form of franchise-agreements to develop and market a product known as a "water cushion bumper" or "soft cushion water bumper": John W. Rich, Sacramento, Calif., John W. Rich dba Rich's Soft Cushion Bumper Co., John Rich Enterprises, Inc., International Movie Chairs, John Ward Duckett, individually and as president of Ward Manufacturing Company, Inc., and as vice-president of John Rich Enterprises, Inc., John Milton Rich, individually and as a director of John Rich Enterprises, Inc., William Dale Rich, individually and as a director of John Rich Enterprises, Inc., and Emanuel Fields. Cal-Movie Chairs, Inc., Ward Manufacturing Company, Inc., and Ward Mfg. as sole general partner of American Molded Products, Inc., also are charged with violating the anti-fraud provisions and Energy Absorption Systems, Inc., with violating the registration provisions.

TRADING TO RESUME IN LIBERTY EQUITIES. The SEC today announced that its suspension of trading in securities of Liberty Equities Corporation, of Washington, D. C., would terminate at the close of business December 4 (Release 34-8763). The Commission cautioned, however, that in connection with future transactions in such securities all available information about the company should be carefully considered. It invited particular attention to the company's letter of December 1 to shareholders, which discloses that "Liberty's financial condition is precarious, substantial interim financing is necessary. There is no assurance such financing can be obtained." The Commission also noted that information previously circulated by the company should be disregarded if contradictory to the facts contained in the company's Annual Report on Form 10K for its fiscal year ended March 31, 1969 filed with the Commission on October 6, 1969. Inquiry by the Commission's staff has disclosed that there may have been inaccuracies in information previously circulated by the company. The Commission's staff is continuing its investigation into this matter.

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 November 12 News Digest.

8K Reports for Oct 69

U. S. Steel Corp (8).	1-5153-2	Atlantic Richfield Company (3)	1-1196-2
The Acadia Co., Inc.(12,13)	0-3808-2	Computer Network Systems Corp.	
American Medicorp, Inc.(2,7,13)	2-28313-2	(11,13)	2-31992-2
Christiana Oil Corporation		Parker-Hannifin Corporation	
(11,12,13)	1-3846-2	(7,11,13)	1-4982-2
Leeds Shoes, Inc. (7,8)	0-2216-2	Parvin-Dohrmann Co.(3,12,13)	1-2762-2
Pacific Lighting Service Co.		Providers Benefit Co(7)	0-3647-2
(12,13)	2-17024-2	Seaborad world Airlines, Inc.	
Programming Sciences Corp(2,13)	0-3706-2	(2,13)	1-3689-2
Schick Electric Inc.(10,13)	1-3954-2	Select Theatres Corp(11)	0-1799-2
		Sta-Rite Industries, Inc.	
		(7,12,13)	0-1058-2

8K Reports for Oct 69 (Con't)

Stokely-Van Camp, Inc.(12)	1-2944-2	Howmet Corp (7)	1-4122-2
The TI Corp(12,13)	0-3519-2	Revere Racing Assoc Inc.(8)	0-1590-2
Boeing Co.(7)	1-442-2	Union Stock Yards Co. of Omaha (13)	0-900-2
Celanese Corp (3,12,13)	1-1308-2	William Volker & Co. 7-31-69	0-2735-2
Diversified Industries, Inc.(2)	1-5490-2	H. Warshaw & Sons, Inc.(12)	0-1823-2
Ford Motor Co (3,8,13)	1-3950-2	Yates-American-Machine Co(11,12)	1-2925-2
Foster Forbes Glass Co.(12,13)	0-2192-2	Borden, Inc.(12)	1-71-2
GRT Corporation(11)	2-29297-2	Development Corp of America (2,7,12,13)	0-3175-2
Hawkeye Bancorporation (12)	2-28615-2	Fairchild Camera & Instrument Corp (4,7,13)	1-1214-2
L'Aiglon Apparel Inc.(3,12,13)	1-3947-2	General Telephone & Electronics Corp (7,13)	1-2755-2
Pennsylvania Power & Light Co. (7)	1-905-2	W. R. Crace & Co.(13)	1-3720-2
Wellington Hall-Vanmar, Inc.(2,13)	0-3928-2	LNC Corp (2,11,13)	0-1763-2
Allied Chemical Corp (3,8)	1-1269-2	Nachman Corp (2,13)	1-1492-2
American Bioculture, Inc. (2,13)	0-3405-2	Pan-Alaska Fisheries Inc.(11)	0-1692-2
Consumers Power Co.(3)	1-5611-2	Resistoflex Corp (11)	1-4128-2
Di Giorgio Corp (7,8)	1-1790-2	The Rouse Company(7,10,11,13)	0-1743-2
Four Seasons Nursing Centers of America, Inc.(7,11,13)	1-5765-2	"Shell" Transport & Trading Co., Ltd. 6K for Nov 69	1-4039-2
The Leisure Group, Inc.(12,13)	0-3447-2	Union Oil Co. of Calif(3,8)	1-554-2
Lone Star Gas Co.(7)	1-3183-2	Audiotronics Corp (11,13)	0-3298-2
Marshall Field & Co(7)	1-870-2	Bartell Media Corp(1,13)	1-4614-2
N C Sciences, Inc(11,13)	2-30253-2	Bemis Co., Inc.(7)	1-5277-2
National Student Marketing Corp (2,7,11,13)	0-3211-2	Berns Air King Corp(12)	0-2772-2
Will Ross, Inc. (13)	1-6108-2	Bunker-Ramo Corp(12)	1-4158-2
American Equity Investment Trust (7)	2-29890-2	Capitol Industries, Inc.(11,13)	1-3981-2
Buxton's Country Shops (7,12)	2-31669-2	J. I. Case Company(12)	1-138-2
Convalariums of America, Inc. (2,7,13)	0-3975-2	Iowa Southern Utilities Co.(13)	0-849-2
E. P. G. Computer Services, Inc. (11,13)	2-30455-2	Nebraska Consolidated Mills Co. (11)	0-1826-2
Midwestern Companies, Inc.(12,13)	0-1925-2	Omark Industries, Inc.(3)	1-5385-2
The North Central Co.(7)	0-533-2	Wisconsin Michigan Power Co.(7)	0-319-2
Servicemaster Industries Inc. (2,7,13)	0-3168-2	Tyco Laboratories, Inc.(8,11,13)	1-5482-2
TBS Computer Centers Corp(8)	0-3165-2	Allied Mills, Inc. (12)	1-90-2
Webb Resources, Inc.(4,11,13)	0-1945-2	American Bakeries Co.(12)	1-74-2
Arkansas Western Gas Co.(12)	0-517-2	American Export Industries, Inc. (7,8,13)	1-5054-2
L. S. Ayres & Co.(4,13)	0-1316-2	Big Drum Inc.(12,13)	0-955-2
Bendix Corporation (7,13)	1-952-2	Camin Laboratories, Inc.(11)	0-4003-2
Tom Brown Drilling Co., Inc.(12)	0-3880-2	Handleman Co.(11,13)	1-4808-2
Denny's Restaurants Inc.(3,12)	1-5124-2	International Textbook Co.(12)	0-800-2
Eastern Air Lines, Inc.(8)	1-3049-2	Jones & Laughlin Industries, Inc. (12)	1-6100-2
First Mortgage Insurance Co(7)	2-22483-2	Jones & Laughlin Steel Corp(7)	1-463-2
Georgia-Pacific Corp(3,7,8,13)	1-3506-2	Midwest Oil Corp.(3)	1-3652-2

SECURITIES ACT REGISTRATIONS. Effective November 28: Camin Laboratories, Inc., 2-34505 (90 days); Clarkson Industries, Inc., 2-35088; Delta Western Systems, Inc., 2-32931 (90 days); General Public Utilities Corp., 2-35111; Meridian Securities Corp., 2-35394.

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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