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BAGELS OFFERING SUSPENDED. The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public stock offering by Bagels, U.S.A., Inc., of Miami, Fla. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

In a notification filed in November 1968, Bagels proposed the public offering of 60,000 shares at $5 per share. Monarch Funding Corporation of New York was listed as the underwriter. The offering commenced on December 27, 1968. The Commission asserts in its suspension order that it has reasonable cause to believe that there was a failure to comply with the terms and conditions of Regulation A, in that Bagels, among other things, failed to disclose all outstanding loans; failed to disclose the true purposes for which the net cash proceeds of the stock sale would be used and the amount to be used for each such purpose; and failed to describe all direct and indirect interests of officers, directors and promoters in material transactions with the company within the past two years. Moreover, according to the order, the correct name of the law firm representing the company and underwriter was not disclosed, and Mrs. Kathlee Sidoti, a director and promoter of the company, failed to cooperate in the Commission's investigation of Bagel's offering.

GALFAND, GERBER AND THAL INDICTED. The SEC Washington Regional Office announced January 30 (LR-4530) that S. Harry Galfand, Albert B. Gerber and Morise Thal, all of Philadelphia, had been indicted for violations of the anti-fraud provisions of the Federal securities laws in the offer and sale of preferred stock of Commonwealth Financial Corporation.

UNLISTED TRADING GRANTED. The SEC has issued an order under the Securities Exchange Act (Release 34-8807) granting an application of the Philadelphia-Baltimore-Washington Stock Exchange for unlisted trading privileges in the common stock of Coleman Company, Inc.

NATIONAL DIVERSIFIED FUNDING PROPOSES OFFERING. National Diversified Funding, Inc., 1900 Avenue of the Stars, Century City, Calif. 90067, filed a registration statement (File 2-36111) with the SEC on January 26 seeking registration of $500,000 of Programs for the Acquisition of Mutual Fund Shares and Insurance. The mutual fund shares are sold through N D F Securities, Inc., a wholly-owned subsidiary of the company, and insurance is sold through National Diversified Agency, Inc., also a wholly-owned subsidiary of the company. Jose Maldonado, M.D., is board chairman and Merrill A. Nelson is president. The company has outstanding 114,000 common shares, of which Executive Suite, Inc., owns 12.5%, David J. Turell, 11.5%, Kenneth S. Porter, treasurer, 11% and management officials as a group 39.2%.

HOLIDAY AIRLINES SHARES IN REGISTRATION. Holiday Airlines, Inc., Oakland International Airport, Oakland, Calif. 94614, filed a registration statement (File 2-36112) with the SEC on January 28 seeking registration of 1,100,000 shares of capital stock. Of these shares, 750,000 may be issued from time to time in connection with the acquisition of the business, assets or securities of, or upon the merger or consolidation with, other companies, and 350,000 shares are issuable upon exercise of warrants at a purchase price of $7.50 granted to General American Development Corporation as partial consideration in connection with certain contracts.

The company is a scheduled and certificated California intrastate passenger airline. It has outstanding 1,507,000 common shares, of which Harry A. Trueblood, Jr., a director, owns 26.7% and management officials as a group 33.3%.

CAYMAN MANAGEMENT PROPOSES OFFERING. Cayman Management Corporation ("the company"), 608 Silver Spur Rd., Palos Verdes Peninsula, Calif. 90274, filed a registration statement (File 2-36113) with the SEC on January 28 seeking registration of $10,000,000 of participating interests in the 1970 Cayman Oil and Gas Exploration and Development Program, to be offered for public sale in $5,000 units with a minimum participation of $10,000. The offering is to be made through company officials, who will receive no compensation, and may also be made through participating broker-dealers (including Coenen & Company, Inc., whose management includes two directors of Cayman Management), which will receive a 6% selling commission. Cayman Corporation will be engaged to explore for oil and gas on behalf of the company using funds supplied by participants. James E. Menor (president of the company and of Cayman Corporation) and his wife own 18% each of the outstanding common stock of Cayman Corporation and management officials as a group 55%; company officials of Cayman Management own 30% of the outstanding stock of Cayman Corporation.

NUCLEAR DYNAMICS TO SELL STOCK. Nuclear Dynamics, Inc., P. O. Box 20766, Phoenix, Ariz. 85036, filed a registration statement (File 2-36114) with the SEC on January 28 seeking registration of 375,000 shares of common stock, to be offered for public sale through underwriters headed by First Denver Securities Corp., 650 17th St., Denver Colo. 80202. The founders of the company have agreed to sell First Denver Securities 37,500 shares of $7,500.

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Organized in June 1967, the company is engaged in geologic research and reconnaissance for uranium and other mineral deposits in the western United States and in the acquisition of exploration and mining rights. Of the net proceeds of its stock sale, $500,000 will be used for geologic research expenses incurred in connection with the company's search for mineral deposits other than uranium and the balance for general corporate purposes. In addition to indebtedness, the company has outstanding 1,691,667 common shares, of which Herbert J. Miller, board chairman, owns 23% and management officials as a group 77%. Purchasers of the shares being registered will acquire a 19% stock interest in the company for their investment of $1,500,000*; present shareholders will then own 81%, for which they will have paid $751,500 and certain other considerations.

COTTMAN FRANCHISES INTERNATIONALE TO SELL STOCK. Cottman Franchises Internationale, Inc., 6726 Frankford Ave., Philadelphia, Pa. 19135, filed a registration statement (File 2-36115) with the SEC on January 28 seeking registration of 300,000 shares of common stock, to be offered for public sale at $4 per share. The offering is to be made on a best efforts basis through Royden Associates, Inc., 943 Tyson Ave., Philadephia, Pa. 19111, which will receive a 40¢ per share selling commission plus $15,000 for expenses. The company has agreed to sell Royden Associates, at 1¢ per warrant, five-year warrants to purchase 25,000 shares, exercisable after one year at $5 per share.

Organized on January 6 to acquire and continue the operations of three corporations formed from 1962 to 1966, the company is engaged principally in franchising Cottman Transmission Centers, which service, repair and remanufacture automobile transmissions. It owns and operates two such Centers and an automobile diagnostic and repair center. Net proceeds of its stock sale will be used to establish new corporate headquarters in or around Philadelphia and to convert present headquarters into a franchisee training center, to recruit and train additional transmission franchise sales and franchisee training personnel and to establish two additional regional franchise sales and administrative offices, to expand substantially its advertising program, to develop and promote the Cottman Car Care Club program of its Diagnostic Center through advertising and expansion of personnel, to partially collateralize new franchisees, to develop and promote the sale of its proposed diagnostic franchise and for the company's working capital purposes. In addition to indebtedness, the company has outstanding 692,000 common shares (with a $.234 per share book value), of which Richard O. Silva, president, and his wife own 98.3%. Purchasers of the shares being registered will acquire a 30.2% stock interest in the company for their investment of $4 per share; present stockholders will then own 69.8%, for which they paid $.044 per share.

BELTA CORP. PROPOSES OFFERING. Belta Corporation of St. Louis, 2369 Schuetz Road, St. Louis, Mo. 63141, filed a registration statement (File 2-36117) with the SEC on January 28 seeking registration of 150,000 shares of common stock and warrants to purchase 75,000 shares of common stock, to be offered for public sale in units, each consisting of two shares and one warrant. The offering is to be made at $6 per share through Charles Plohn & Co., 200 Park Ave., New York 10017, which will receive a 60¢ per unit selling commission plus $9,000 for expenses. The company has agreed to grant the Plohn firm a five-year option to purchase 15,000 shares, exercisable after two years at 25¢ per share.

Organized in September 1962, the company is engaged in research, design, assembling and selling of electronic components and systems, numerical control tape punching equipment, random access microfilm retrieval systems and ultrasonic rodent repeller systems. Of the net proceeds of its stock sale, $70,000 will be used to purchase research and development equipment and testing equipment and $100,000 to expand the company's marketing facilities; the balance will be added to working capital and used for general corporate purposes. The company has outstanding 170,000 common shares (with a 63¢ per share net tangible book value), of which Joseph A. Volk, board chairman and president, owns 63.70% and management officials as a group 100%. Purchasers of the shares being registered will sustain an immediate dilution of $1.57 in per share book value from the offering price.

REDNER ASSOCIATES TO SELL STOCK. Redner Associates, Inc., 485 Fifth Ave., New York 10017, filed a registration statement (File 2-36118) with the SEC on January 28 seeking registration of 75,000 shares of common stock, to be offered for public sale at $4 per share. The offering is to be made on a best efforts basis, through Davis Securities Co. Inc., 50 Broadway, New York 10004, which will receive a 40¢ per share selling commission plus $7,500 for expenses. The company has agreed to sell the Davis firm, at one mil per warrant, six-year warrants to purchase 7,500 shares, exercisable after 13 months at $4.40 per share.

Organized in August 1969, the company is principally engaged in placement counseling, providing executive and middle management personnel for retail chain and discount department stores. Net proceeds of its stock sale will be added to the company's general funds and used for working capital and other corporate purposes. The company has outstanding 165,000 common shares (with a 3¢ per share book value), of which Sheldon H. Redner, president, owns 70.2% and management officials as a group 97.4%. Purchasers of the shares being registered will sustain an immediate dilution of $2.89 in per share book value from the offering price.

CHILD WORLD FILES FOR OFFERING AND SECONDARY. Child World, Inc., 25 Littlefield St., Avon, Mass., filed a registration statement (File 2-36123) with the SEC on January 28 seeking registration of 185,000 shares of common stock, of which 54,600 are to be offered for public sale by the company and 130,400 (being outstanding shares) by the holders thereof. The offering is to be made through underwriters headed by R. W. Pressprich & Co., Inc., 80 Pine St., New York; the offering price ($12 per share maximum*) and underwriting terms are to be supplied by amendment. The Pressprich firm will be entitled to purchase, for $150, 15,000 common stock purchase warrants the terms of which also are to be supplied by amendment.

The company operates ten self-service retail stores selling toys, bicycles, baby furniture, children's seasonal sporting goods, pools, and outdoor play equipment. Of the net proceeds of its sale of additional stock, $500,000 will be used to pay expenses in connection with the opening of five new stores and $100,000 for the purchase of warehouse equipment. The company has outstanding 1,001,251 common shares. Sidney Shneider, president, proposes to sell 65,200 of 475,094 shares held, and Joseph Arnesano, executive vice president, 65,200 of 458,844.

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RESPONSIVE DATA PROCESSING FILES FOR OFFERING. Responsive Data Processing Corp., Mt. Kisco, New York 10549, filed a registration statement (File 2-36124) with the SEC on January 28 seeking registration of 200,000 shares of common stock and warrants to purchase 100,000 shares. It is proposed to offer these securities for public sale in units, each consisting of 2 shares and 1 warrant. The offering is to be made through underwriters headed by Pressman, Frohlich & Frost, Inc., 140 Broadway, New York and Hugh Johnson & Company, Inc., 1800 Rand Bldg., 14 Lafayette Square, Buffalo, New York. The offering price ($20 per unit maximum*) and underwriting terms are to be supplied by amendment. The underwriters will receive $30,000 for expenses and be entitled to purchase, for $200, warrants for the purchase of 20,000 shares, the terms of which are to be supplied by amendment.

Since its organization in March 1969 the company has been primarily engaged in the development of on-line computer services and related proprietary software packages for the health care industries. Of the net proceeds of this offering, $500,000 will be used for the development of proprietary software packages in the medical systems field ($350,000 will consist primarily of salaries and related expenses), $400,000 for marketing of services in the medical systems field, and $450,000 for the retirement of indebtedness incurred for working capital purposes; the balance will be added to the general funds of the company. In addition to indebtedness, the company has outstanding 664,500 common shares (with a 10¢ per share book value), of which 502,000 shares were issued to management officials for $50,200 or 10¢ per share. Arnold S. Farber is board chairman, Emanuel Stern president, and Carmen DeCato executive vice president; each own 21.9% of the outstanding stock.

INCOM FILES OFFERING PROPOSAL. Incom, Inc., 111 High Ridge Rd., Stamford, Connecticut, filed a registration statement (File 2-36125) with the SEC on January 28 seeking registration of 220,000 shares of common stock, to be offered for public sale at $5 per share. The offering is to be made primarily through company officials and employees; participating NASD members will receive a selling commission of 50¢ per share sold by them.

The company is engaged in the design, development and marketing of computer programs to be used primarily by life insurance agents; one subsidiary is engaged in developing a program to sell whole-life insurance in connection with employee benefit plans to various groups and another in the development of a computer matching service for real estate sellers and buyers. Of the net proceeds of its stock sale, the company will use $200,000 to pay accounts payable and accrued liabilities (including $57,851 representing salaries due to officers and directors), $20,000 for further research and development, from $60,000 to $175,000 to promote and market its real estate matching service, and the balance for general corporate purposes. The company has outstanding 837,500 common shares (with a net negative tangible book value of 21¢ per share), of which Alan M. Weiss president and board chairman, owns 27.5% and management officials as a group 75.7%. Purchasers of the shares being registered will acquire a 21% stock interest in the company for their investment of $1,100,000; present holders will then own 79%, for which they contributed an aggregate of $279,412, or 33¢ per share.

CALICO COTTAGE CANDIES FILES FOR OFFERING. Calico Cottage Candies, Inc., 1163 Broadway, Hewlett, New York 11557, filed a registration statement (File 2-36126) with the SEC on January 28 seeking registration of 75,000 shares of common stock and 75,000 common stock purchase warrants, to be offered for public sale in units consisting of 1 share and 1 warrant and at $5 per unit. The offering is to be made through Charles Plohn & Co., 200 Park Avenue, New York, which will receive a 50¢ per unit commission plus $8,500 for expenses. The underwriter also will receive a three-year option to purchase 7,500 shares at 50¢ per share.

The company is engaged in the business of franchising and operating retail candy stores. Of the net proceeds of this offering, $50,000 will be applied to the reduction of accounts payable and payment of accrued salaries to officers, $200,000 will be used for construction and stocking of additional operating units, and the balance will be added to working capital. The company has outstanding 80,000 common shares, of which Leonard Wurzel, president, owns 30.7% and management officials as a group 57.4%. Purchasers of the shares being registered will acquire a 46.2% stock interest in the company for their investment of $375,000; management officials and others will then own 53.8%, which had a net tangible book value of $30,639 or 35¢ per share on October 31.

BUDIN & COMPANY FILES FOR OFFERING AND SECONDARY. Philip S. Budin & Company, Inc., One Exchange Place, Jersey City, New Jersey 07302, filed a registration statement (File 2-36127) with the SEC on January 28 seeking registration of 300,000 common shares, of which 100,000 are to be offered for public sale by the company and 200,000 (being outstanding shares) by Philip S. Budin, president, and Phyllis Freshman, a director. Each owns 50% of the 1,100,000 outstanding shares. The offering is to be made at $10 per share through Provident Securities, Inc., which is to receive a commission of $1 per share plus $25,000 for expenses.

The company is a broker and dealer in unlisted securities. The net proceeds of its sale of additional stock will be added to the company's capital for use in the general conduct of its business. Purchasers of the shares being registered will acquire a 25% stock interest in the company for their investment of $3,000,000, or $10 per share; present stockholders will continue to own 75% of the then outstanding shares, for which they have paid about $148,000 or 16¢ per share.

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MUTUAL OF OMAHA FUND SEEK ORDER. The SEC has issued an order under the Investment Company Act (Release IC-5966) giving interested persons until February 20 to request a hearing upon an application of Mutual of Omaha Income Fund, Inc., and Mutual of Omaha Growth Fund, Inc., Omaha, Nebraska, and Mutual of Omaha Fund Management Co., the underwriter for shares of the Funds and a wholly-owned subsidiary of Mutual of Omaha Insurance Company, for exemption from provisions of Section 22(d) of the Act which prohibits the sale by an open-end investment company of a redeemable security issued by it to any person except at a current offering price described in the prospectus. The Funds and their underwriter propose to offer Fund shares at net asset value without sales charge to salaried employees, officers and directors of Mutual of Omaha Insurance Company and its subsidiaries ("participating companies"), to retired employees, officers and directors of the participating companies, to general agent and soliciting agents (excluding brokers) of any of the participating companies who are underwritten contract to offer the insurance business they solicit to the contracting participating company, to full-time employees of such agents, to any trust, pension, profit-sharing, deferred compensation, stock purchase and savings or other benefit plan for such persons and to the participating companies themselves. Fund shares are ordinarily offered to the general public at the current net asset value plus a sales charge.

BUSINESS DEVELOPMENT (NEBR.) RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-5967) exempting Business Development of Nebraska, Lincoln, from all provisions of the Act. The company was formed to promote the economic development of Nebraska by providing financing not otherwise readily available to assist existing businesses and to encourage new industry and expanded employment in Nebraska.

QUARA ROBERTSON INDICTED. The SEC Fort Worth Regional Office announced January 29 (LR-4531) that a Federal grand jury in El Paso returned an indictment charging Quara Robertson with obstruction of justice in his refusal to testify before the Commission and, after being granted immunity, giving false, evasive and incomplete answers.

SECURITIES ACT REGISTRATIONS. Effective January 30: Abto, Inc., 2-34928 (Apr 30); Business Development Corp. of Nebraska, 2-37575 (90 days); Farmland Industries, Inc., 2-35590 (40 days); Funding, Inc., 2-34377 (90 days); Kinney National Service, Inc., 2-35955 (40 days); Modular Dimensions, Inc., 2-34019 (90 days); The Nomura Securities Co., Ltd. (Chemical Bank), 2-36046; Sweater Bee by Banff, Ltd., 2-34475 (90 days); Technical Operations, Inc., 2-34927 (Mar 12); Texas Power & Light Co., 2-35941.
Withdrawn January 30: Alfie's Fish & Chips, Inc., 2-31303; Capital Leasing Corp., 2-31545; Arthur S. Kranzley & Co., Inc., 2-33158; Movielab, Inc., 2-34013; Scientific Resources Corp., 2-25062.

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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