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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(Issue No. 70-169)

FOR RELEASE August 31, 1970

COMMISSION ANNOUNCEMENTS

F. D. CAPITAL FUND SUSPENDS REDEMPTIONS. The SEC on August 28, at 3:25 P.M., EDST, ordered at the request of F-D Capital Fund, that the Fund be permitted (1) to suspend the right of redemption of its outstanding redeemable securities and (2) to postpone the date of payment for shares submitted for redemption but upon which payment has not yet been made as of the time and date of the order. The order will remain in effect until either (1) 10 days after the Fund gives the Commission notice of intention to resume redemptions and payments or (2) the Commission on its own initiative rescinds the order.

First Devonshire Corporation is the principal underwriter, primary broker and parent of the Fund's investment adviser. The Commission, on August 27, 1970, filed a complaint seeking to enjoin First Devonshire Corporation for alleged violations of the net capital rule, hypothecation rule, reporting requirements and antifraud provisions of the Federal securities laws. In addition, the Commission asked the court for the appointment of a receiver. The United States District Court for the Southern District of New York has issued a temporary restraining order in connection with the Commission's allegations of violations. The Fund contends that until it ascertains how much money, if any, First Devonshire Corporation owes to the Fund and whether any of such money is collectible, it is not able to fairly determine the value of its net assets.

CORRECTION RE LEWIS SECURITIES OFFERING. The SEC News Digest of August 28 incorrectly reported that the temporary suspension of a Regulation A exemption from Securities Act registration with respect to a proposed public offering of stock by Lewis Securities Company, Inc., of Hanover, N. H., had become permanent by reason of the initial decision of a Commission Hearing Examiner not having been appealed. The Examiner had found certain defects in the Regulation A filing by Lewis Securities but concluded that the circumstances were not such as to necessitate an order of permanent suspension and that the company should be permitted to withdraw its Regulation A offering proposal. No appeal from that decision having been filed, the decision has become final and withdrawal of the filing has become effective.

NYSE SURCHARGE. On July 2, 1970 the SEC announced that the commission rate hearing would be reconvened on July 13, 1970, to receive evidence pertinent to the question whether the interim service charge provided in Rule 383 of the New York Stock Exchange and in related rules of other exchanges should be continued; and it was further indicated that the Commission would not take action to prevent the temporary continuation of the service charge pending consideration of the evidence developed at such hearing. The hearing with respect to this issue continued from July 13 through July 17, 1970. On July 20, the hearing was resumed to receive testimony and other relevant data concerning the new minimum commission rates proposed by the New York Stock Exchange (which were published in Release 34-8920 of June 30). The latter hearing was adjourned on August 7.

Upon the basis of its review of monitoring program data and other relevant information developed in the commission rate hearing, the Commission has concluded that present conditions do not warrant termination of the service charge at this time. (A memorandum summarizing data considered in the extension of the surcharge will be made available for public examination at the Commission's offices). Accordingly, the Commission has determined to permit the continuation of the service charge until such time as circumstances warrant its termination.

SECURITIES ACT REGISTRATIONS

GREENMAN BROS. FILES FOR OFFERING AND SECONDARY. Greenman Bros. Inc., 105 Price Parkway, Farmingdale, N. Y. 11735, filed a registration statement (File 2-38247) with the SEC on August 27 seeking registration of 300,000 shares of common stock, of which 100,000 are to be offered for public sale by the company and 200,000 (being outstanding shares) by the holders thereof. The offering is to be made through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith, 70 Pine St., New York 10005; the offering price ($19 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the wholesale and retail distribution of toys, games and related products such as hobbies, sporting goods, playground equipment and juvenile furniture. Net proceeds of its sale of additional stock will be added to working capital and may be used in connection with the opening of additional retail outlets and the possible acquisition of other businesses. In addition to indebtedness, the company has outstanding 1,339,574 common shares, of which Bernard Greenman, president, owns 22.69%, Nathan Greenman, executive vice president, 22.88% and management officials as a group 46.45%. Bernard and Nathan Greenman propose to sell 100,000 shares each of 294,834 and 297,346 shares held, respectively.

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COMMONWEALTH SILVER INDUSTRIES TO SELL STOCK. Commonwealth Silver Industries Ltd., 356 Millburn Ave., Millburn, N. J., filed a registration statement (File 2-38248) with the SEC on August 27 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 through JNT Investors, Inc., 42 Broadway, New York, which will receive a 50¢ per share commission plus $27,500 for expenses. The company has agreed to issue the underwriter five-year warrants to purchase 10,000 shares, exercisable initially (after one year) at 107% of the offering price.

Organized in July as a wholly-owned subsidiary of M-S-F Corp., the company is successor to M-S-F and is engaged in the purchase and sale of precious metals, primarily silver, in both the raw and refined states. Of the net proceeds of its stock sale, $250,000 will be used to acquire or develop a facility for accumulating, sorting and smelting precious scrap metals, $50,000 will be applied to retire a $50,000 demand note and the balance may be used to purchase precious metals, particularly silver, for resale. The company has outstanding 200,000 common shares (with a 34¢ per share net tangible book value), of which Melvin Kaplan, president, and Barry D. Nelson, secretary, own 50% each. Purchasers of the shares being registered will acquire a one-third stock interest in the company for their investment of $500,000; present shareholders will then own two-thirds for which they paid $2,000 or 1¢ per share.

DALMATIAN VINEYARDS PROPOSES OFFERING. Dalmatian Vineyards Associates (the "Partnership"), 1900 Avenue of the Stars, Los Angeles, Calif. 90067, filed a registration statement (File 2-38249) with the SEC on August 27 seeking registration of $4,250,000 of limited partnership interests, to be offered for public sale in 8,500 units and at $500 per unit. No underwriting is involved; participating NASD members will receive a $42.50 per unit selling commission. The Partnership was organized to acquire and farm 1220 acres located in Santa Barbara and San Luis Obispo Counties, Calif. Dalmatian Vineyards, Inc. is the sole general partner. George A. Lucas, Jr., is president, of the general partner.

METRIX DATA SYSTEMS TO SELL STOCK. Metrix Data Systems, Inc., 1166 Brooks Ave., Rochester, N. Y. 14624, filed a registration statement (File 2-38251) with the SEC on August 28 seeking registration of 175,000 shares of common stock, to be offered for public sale at $6.50 per share. No underwriting is involved; participating NASD members will receive up to a 65¢ per share selling commission. Also included in this statement are 40,600 outstanding shares of common stock and 24,360 outstanding common stock purchase warrants issued in April to June 1970 at $2.50 per share and 1¢ per warrant.

Organized in January 1969, the company has designed and developed with the intent to manufacture and market source data equipment which captures information (data) originating at many widespread points and records or provides the data in a form that can be automatically processed by computer. Of the net proceeds of its stock sale, $195,000 will be used for research and development, $188,000 for marketing expenses, $214,000 for manufacturing and $190,000 for general and administrative expenses; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 660,675 common shares (with a 12¢ per share net tangible book value), of which James R. Finannaca, president, owns 19.65% and management officials as a group 73.86%. Purchasers of the shares being registered will acquire a 20.9% stock interest in the company for their investment of $1,137,500 (they will sustain an immediate dilution of $5.22 in per share book value from the offering price); present shareholders will then own 79.1% for their investment of $287,178.

STYLEX HOMES TO SELL STOCK. Stylex Homes, Inc., 1864 Scottsville-Mumford Road, Scottsville, N. Y. 14546, filed a registration statement (File 2-38252) with the SEC on August 28 seeking registration of 200,000 shares of common stock, to be offered for public sale on a "best efforts, all or none" basis by Amos Treat Associates, Inc., 79 Wall St., New York. The offering price ($5 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell the underwriter, at 1¢ per warrant, five-year warrants to purchase 20,000 shares.

Organized in April 1969, the company is engaged in the design, assembly-line manufacture and sale of single family modular homes and has designed and intends to manufacture and sell, multiple family modular dwellings. Net proceeds of the company's stock sale will be used to retire short-term notes, to expand and equip a plant, to purchase or lease automatic equipment and module handling and transportation equipment, to purchase raw materials and for general corporate purposes. In addition to indebtedness, the company has outstanding 499,750 common shares (with a 40¢ per share net tangible book value), of which Bernard H. Schenkel, board chairman, owns 11%, Gordon L. Gaylord, president, 10% and management officials as a group 44%. Purchasers of the shares being registered will acquire a 29% stock interest in the company for their investment of $1,000,000*; present stockholders will then own 71% for their investment of $279,775.

COLEMAN FILES FOR OFFERING AND SECONDARY. The Coleman Company, Inc., 250 North St. Francis Ave., Wichita, Kans. 67202, filed a registration statement (File 2-38253) with the SEC on August 28 seeking registration of 600,000 shares of common stock, of which 491,230 are to be offered for public sale by the company and 108,770 (being outstanding shares) by the holders thereof. The offering is to be made through underwriters headed by Goldman, Sachs & Co., 55 Broad St., and Dean Witter & Co. Inc., 14 Wall St., both of New York; the offering price ($23.625 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture and distribution of outdoor recreation products, including camping equipment, insulated food and beverage equipment and sports vehicles, and in the production and distribution of heating, air conditioning and associated equipment for mobile and modular homes, residences, light commercial buildings and recreational vehicles. Net proceeds of the company's sale of additional stock will be applied to the reduction of short-term borrowings which have been incurred to finance capital expenditures and increased working capital requirements. In addition to indebtedness, the company has outstanding 5,934,060 common shares. Sheldon Coleman is board chairman and president. Amy S. McNamara proposes to sell 38,400 of 153,600 shares held and 32 others the remaining shares being registered.

CONTINUED

McKEON CONSTRUCTION FILES FOR OFFERING AND SECONDARY. McKeon Construction, 555 Capitol Mall, Sacramento, Calif. 95814, filed a registration statement (File 2-38255) with the SEC on August 28 seeking registration of 600,000 shares of common stock, 300,000 of which are to be offered for public sale by the company and 300,000 (being outstanding shares) by the holder thereof. The offering is to be made through underwriters headed by Thomson & McKinnon Auchincloss Inc., 2 Broadway, New York 10004; the offering price ($12.50 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to grant the Thomson & McKinnon Auchincloss firm a five-year option to purchase 15,000 shares, exercisable after one year at 120% of the offering price.

The company is primarily engaged in planning, constructing and marketing "quad-plex" residential home developments in California and Nevada. Net proceeds of the company's sale of additional stock will be added to its working capital and will be available for the purchase of land, the financing of construction and similar purposes. In addition to indebtedness and preferred stock, the company has outstanding 2,920,272 common shares, of which George R. McKeon, board chairman, owns 88.2%. He proposes to sell 300,000 of 2,576,000 shares held. James G. Fuller is president.

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

Lykes-Youngstown Corporation, New Orleans, La. 70150 (File 2-38250) - 69,060 $2.50 Series A preferred shares and 600,000 common shares

Automation Industries, Inc., Los Angeles, Calif. 90067 (File 2-38254) - 200,000 shares

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 (in ordering, please give month and year of report). 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 August 4 News Digest.

8K's for June 1970

Avco Financial Services Inc(13)	1-3440-2
Pillsbury Co(13)	1-444-2
United Liberty Life Insur Co(2, 7)	2-31169-2
Virginia Electric & Power Co(13)	1-2255-2
Wolverine Industries Inc(12,13)	1-5746-2
Pioneer Natural Gas Co(7,8,13)	1-5917-2
Prevor-Mayrsohn International Inc (4,7,8,11,13)	0-3181-2
Ronco Teleproducts Inc(1,7,11,13)	1-6409-2
Supermarket Investment Co Inc(2, 13)	2-30612-2
Talley Industries Inc(10)	1-4778-2
Trans-Canada Pipe Lines Ltd(7,8, 13)	2-12927-2
Transport Pool Corp(9,13)	0-4818-2
Spectral Dynamics Corp of San Diego (12)	0-3185-2
Ponderosa System Inc(11)	0-3816-2
Trident Funding Corp(12)	2-26965-2
Tally Corp(12)	0-1104-2
International Funeral Services Inc Amdt #1 for Mar 70(13)	0-3198-2
Digitek Corp(4,7,8,12,13)	0-3261-2
Golden State Health Centers Inc (2,13)	0-4380-2
Strawbridge & Clothier(13)	0-1308-2
TMA Co(2)	1-3715-2
Vikoa Inc(3)	1-5300-2
Total Energy Leasing Corp(7)	0-3641-2
Trans-Pacific Leasing Inc(7)	0-4250-2
Vahlsing Inc(12)	0-174-2
North Atlantic Life Insur Co of America (3)	2-20701-2
Pacific Industries Inc(May 70 (13)	1-1360-2
Pacific Lighting Corp Jul 70(12)	1-40-2
Tilco Inc(7)	2-35829-2
National Can Corp(2,7,8,12,13)	1-2915-2
Reeves Telecom Corp(6)	1-4361-2
U S Industries Inc(7,8)	1-3772-2
Newell Industries Inc(2)	0-3180-2
Philips Industries Inc(11,12)	1-5146-2
Teddy's The House of Sea Food Inc (11,13)	2-34651-2
Valspar Corp(2,7,11,13)	1-3011-2
Genovese Drug Stores Inc(11)	0-3639-2
Morrison-Knudsen Co Inc(11,13)	0-880-2
North American Sugar Industries Inc (8)	1-1347-2
Oregon National Life Insur Co(3, 13)	2-22328-2
Universal Leaf Tobacco Co Inc(12)	1-652-2
Valley Bancorporation(7)	0-2453-2
Great National Corp(11)	0-1587-2
North Shore Gas Co(12)	2-35965-2
Shell Transport & Trading Co Ltd (6K) July 70	1-4039-2
Stratoflex Inc Jul 70(11)	0-2750-2
TFI Companies Inc(11,13)	1-4722-2
Test Corp Apr 70(2,13)	2-33920-2
Textron Inc May 70(3)	1-5480-2
Process Plants Corp(4,13)	0-2246-2
Varadyne Industries Inc(2,7, 13)	0-3243-2
United Brands Inc(1,2,4,7,8, 11,12,13)	1-1550-2

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8Ks for June 1970

Michigan Consolidated Gas Co(7, 11,13)	0-4874-2
Nationwide Nursing Centers Inc(2, 12,13)	0-4370-2
Responsive Environments Corp(7, 9,11)	0-3103-2
Royal Crown Cola Co(2,13)	1-227-2
Penn Pacific Corp(9,11)	0-730-2
Woods Corp(8,9,12,13)	1-5336-2
Methode Electronics Inc Amdt #1 for Jan 69(4)	0-2816-2
Sensitron Inc Amdt #1 for Aug 69 (7)	0-4233-2
General Electrodynamics Corp(11)	0-2319-2
MGIC Investment Corp(2,13)	1-5724-2
Pepi Inc(7)	1-4272-2
Republic Steel Corp(3,7)	1-2388-2
Silco Inc(12,13)	0-3751-2
Western Empire Life Insur Co(12)	2-15283-2
Texas International Airlines Inc(9, 11,13)	0-334-2
Bryn Mawr Group Inc(12,13)	0-2655-2
Gorin's Inc(12)	1-6031-2
Holly-Grills Inc May 70(11,13)	0-2988-2
Maine Sugar Industries Inc(3, 6,12)	0-2426-2
Precision Castparts Corp(11,13)	0-3186-2
Raymond International Inc(3)	1-4314-2
Wrather Corp(2,3,13)	1-6172-2
Leeds Shoes Inc(3,6,7,8)	0-2216-2
Volume Merchandise Inc(11)	1-5170-2
Western Harness Racing Inc(12)	0-1429-2
Landa Industries Inc(3,6)	0-786-2
Pan American World Airways Inc(7)	1-3532-2
Ramo Inc(2,10)	0-2284-2
Royal American Industries Inc(7, 13)	1-4109-2
Safeco Corp(3,10,12,13)	0-332-2
Sequoyah Industries Inc(2,8,13)	1-6194-2
Suburban Companies(12,13)	1-4279-2
Wriking Food & Beverage Systems Inc (3)	0-3869-2
Levin-Townsend Computer Corp Jul 70 (3,12)	1-5242-2
Industrial Nucleonics Corp(11)	0-3956-2
Will Ross Inc(11,13)	1-6108-2
Security Mortgage Investors(11)	1-6077-2
Simplex Development Corp(8,10,13)	0-4891-2
Superior Mfg & Instrument Corp(11, 13)	0-2957-2
General Development Corp(3,7)	1-4080-2
Piedmont Natural Gas Co Inc(7, 13)	1-6196-2
Texstar Corp(3,7,11,12,13)	1-4229-2
Del E Webb Corp(3,12)	1-4785-2
Weingarten Markets Realty Co(7, 13)	2-14373-2
Glen Explorations Inc(3,12,13)	1-5789-2
Institute of Broadcast Arts Inc May 70(1,2,7,13)	2-30747-2
Jantzen Inc(12,13)	1-6218-2
Magnetic Head Corp(2,7)	0-4474-2
Mohawk Data Sciences Corp Feb & May 70(7,13)& Jun 70(12)	1-5474-2
Panelfab Inc(11)	0-1911-2
Milton Roy Co(7,12,13)	1-6007-2
Unit Inc(3)	0-3588-2
Visual Art Industries Inc(7)	1-5791-2
Hemisphere Hotels Corp(3,13)	2-31910-2
International Harvester Overseas Capital Corp(7)	1-5217-2
Macke Co(7)	1-4341-2
Syracuse China Corp(3,12)	0-473-2
Tipperary Land and Exploration Corp (2,12)	0-2960-2
Hamburger Dens Inc May 70(7,12, 13)	0-4890-2
Marine Resources Inc(12)	0-4296-2
Penn Central Co(3,12)	1-6134-2
Penn Central Transportation Co (3)	1-1569-2
Pennsylvania Co(12)	1-4954-2
Phila Balt & Wash RR Co(12)	1-1580-2
Pitts Ft Wayne & Chi RY Co(12)	1-1671-2
Pitts Youngstown & Ashtabula RY Co (12)	1-1262-2
St Lawrence & Adirondack RY Co(12)	1-1618-2
Tyco Labs Inc(12)	1-5482-2
United New Jersey RR & Canal Co (12)	1-1587-2
Vintage Enterprises Inc(11,13)	1-6318-2
Wellington Technical Industries Inc (6)	1-5969-2

SECURITIES ACT REGISTRATIONS. Effective August 28: Cinerama, Inc., 2-37518 (40 days); Equities International Life Insurance Co., 2-37261 (90 days); The Jeannette Glass Co., 2-37352; The Liberty Corp., 2-38061; Niagara Mohawk Power Corp., 2-38083; Professional Data Services, Inc., 2-35832 (90 days); Unified Growth Fund, Inc., 2-36193; Wainoco Oil and Chemicals Ltd., 2-36905 (90 days).

NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

*As estimated for purposes of computing the registration fee.

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