

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

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



Washington 25, D.C.

FOR RELEASE

December 12, 1957

ITALIAN MOTEL PROPOSES FINANCING

Motel Corporation of Italy, Silver Spring, Md., filed a registration statement (File 2-13789) with the SEC on December 11, 1957, proposing the public offering of 20,000 shares of Class A Common Stock at 50¢ per share and \$1,000,000 of 8% Income Debenture Bonds, due July 2, 1983, at 100% of principal amount. No underwriting is involved. The offering is to be made in units of one \$100 bond and two Class A shares, for a total unit price of \$101.

The company was organized under Delaware law on November 19, 1957. Its principal purpose is said to be to construct and operate, through Italian corporations, a chain of motels in Italy. It intends to commence its operations- a motel in Rome- through the purchase of stock of an Italian organization, Motels Americano, which was organized and developed by Theodore Boltt and is presently owned and controlled by him. Boltt is the principal organizer and president of Motel Corporation. The site of the first motel is near Rome, the construction and operation of which will be conducted by Motels Americano, whose stock is to be acquired from Boltt at a price comprising his expenditures toward acquisition and development of the land.

Proceeds of this financing will be applied to the costs incident to the purchase of the land for the Rome motel, construction of the motel, a restaurant, swimming pools, service station, and related furnishings and expenditures.

WISCONSIN SOUTHERN GAS PROPOSES STOCK OFFERING

Wisconsin Southern Gas Company, Inc., of Lake Geneva, Wisc., today filed a registration statement (File 2-13790) with the SEC seeking registration of 19,327 shares of its \$10 par Common Stock. The Company proposes to offer these shares for subscription at \$16 per share by holders of its outstanding common stock of record December 26, 1957, on the basis of one new share for each six shares then held. The underwriting group is headed by The Milwaukee Company, Harley, Haydon & Co., Inc., and Bell & Farrell, Inc.; and the underwriting commissions will range from \$.25 to \$1.10 per share.

Net proceeds to be received by the Gas Company from the sale of the stock will be used, together with treasury funds, to pay \$300,000 of bank loans incurred for property additions. An additional \$100,000 of loans made on November 27, 1957, will remain outstanding. Construction expenditures during the first ten months of 1957 amounted to \$445,000.

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For further details, call ST. 3-7600, ext. 5526