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NEWS DIGEST

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G F A INDUSTRIES TO SELL STOCK. G F A Industries, Inc., 111 West 57th Street, New York 10019, filed a registration statement (File 2-31881) with the SEC on February 28 seeking registration of 125,000 shares of common stock, to be offered for public sale at $3 per share. The offering is to be made through Packer, Wilbur & Co., Inc., 26 Broadway, New York, which is to receive a 30¢ per share commission plus $9,375 for expenses. The company has agreed to sell to the underwriter, for $125, seven-year warrants for the purchase of 12,500 shares exercisable after one year at $3.30 per share.

The company was organized in August 1968, at which time it acquired certain of the assets and assumed certain of the liabilities of Greene-Faer Associates, Inc.; its primary business activity is to serve as independent franchising representative for companies who desire to grant franchises for the sale of their products or services. Net proceeds of its stock sale will be added to working capital for general purposes, to be used for promotional activities; the company may employ part thereof in the development of its own franchise programs. The company now has outstanding 300,000 common shares (with a 20¢ per share book value), of which Donald Greene, president and Sol Faer, vice president, own 26.7% each and VCL Associates 10.8%. Purchasers of the shares being registered will acquire a 29% stock interest in the company for their investment of $375,000 (they will sustain a $2.06 dilution per share from the offering price; present stockholders will then own 71% for which they paid $55,000 in cash and contributed franchise programs and other assets net of liabilities valued at $6,000.

VOGUE INTERNATIONALE FILES OFFERING PROPOSAL. Vogue Internationale Inc., 170 Tremont St., Boston, Mass. filed a registration statement (File 2-31882) with the SEC on February 28 seeking registration of 200,000 shares of common stock, to be offered for public sale at $8 per share. The offering is to be made through underwriters headed by Security Planners Associates, Inc., 33 Broad St., Boston, Mass, and Lomasney & Co., 67 Broad St., New York, which will receive a commission of 80¢ per share plus $20,000 for expenses. Lee J. Anthony, president and principal stockholder, has agreed to sell 13,334 shares to the underwriters and 6,666 shares to Howard Smolar (executive vice president of Security Planners Associates and a "finder") at a price of $5 per share, of which 10¢ is payable at date of delivery and $4.90 will be payable without interest ten years thereafter.

The company is engaged in the manufacture and sale of fur garments, operating primarily as a custom furrier. According to the prospectus, Anthony has developed a process for the dyeing of mink fur (the "Permo Sil" process), all rights to which were transferred to the company in November. The company proposes to use the net proceeds of this stock offering to expand its manufacturing operations and to open a new retail store; it intends to engage in the manufacture of ready-made mink fur garments treated with the Permo Sil process for sale both at wholesale and retail, to engage in the retail sale of fur garments manufactured by it as well as fur garments and leather and fur accessories manufactured by others, and to engage in the dyeing of mink garments for others through use of the Permo Sil process. The company now has outstanding 470,000 common shares (with a net tangible book value of 8¢ per share), of which Anthony owns 78.7%. Purchasers of the shares being registered will sustain an immediate dilution of about $5.89 in the net tangible book value per share from the offering price.

KARE FRANCHISES FILES OFFERING PROPOSAL. Kare Franchises, Inc., 913 Temple Bldg., 14 Franklin St., Rochester, N. Y. 14604, filed a registration statement (File 2-31883) with the SEC on February 28 seeking registration of 225,000 common shares, to be offered for public sale at $5 per share. No underwriting is involved; participating NASD members will receive a selling commission of 40¢ per share.

The company was organized in October 1968 to engage in the establishment, operation and franchising of car wash facilities with gasoline vending capability. It only recently commenced operation of its car wash installations; no franchises have been granted to date. Of the net proceeds of its stock sale, $800,000 will be used for the acquisition of operating facilities and $200,000 for working capital. It is estimated that the average cash requirement for acquiring and equipping sites will be $30,000 for leased sites and $60,000 for company-owned sites. The company has outstanding 413,250 common shares, of which Ray T. Hickok, board chairman and chief executive officer, and Bertrand C. Russell, president, own 43% each and management officials as a group 99%. Purchasers of the shares being registered will acquire a 35% stock interest in the company for their investment of $1,125,000 (they will sustain an immediate dilution of $3.40 per share from the offering price); present stockholders will then own 65%, for which they paid $24,412.50.

CONSOLIDATED EDISON TO SELL BONDS. Consolidated Edison Company of New York, Inc., 4 Irving Pl., New York 10003, filed a registration statement (File 2-31884) with the SEC on February 28 seeking registration of $80,000,000 of first and refunding mortgage bonds, Series GG, due 1999, to be offered for public sale through underwriters headed by Morgan Stanley & Co., 2 Wall St., New York, and three other firms. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the generation, purchase and sale of electricity, gas and steam. Net proceeds of its bond sale will be used to finance construction of utility plant. The company's construction program is estimated at $1.5 billion for the period 1969-73.

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FACSIMILE COMMUNICATIONS TO SELL STOCK. Facsimile Communications Industries, Inc., 261 Park Ave. South, New York, N. Y., filed a registration statement (File 2-31851) with the SEC on February 26 seeking registration of 100,000 shares of common stock, to be offered for public sale at $7.25 per share. The offering is to be made on a "best efforts, all or none" basis through Amos Treat Associates, Inc., 79 Wall St., New York, N. Y., which will receive a 10% selling commission plus $12,500 for expenses. The company will also sell the underwriter, for one mill per warrant (or $10) five-year warrants to purchase 10,000 common shares, exercisable after one year at from $7.75 to $9.25 per share.

Organized under Delaware law in January 1969, the company acquired all the outstanding stock of Atlantic Photocopy Corp., a New York corporation formed in August 1961. It is engaged in the sale and distribution of photocopy equipment and supplies. Of the net proceeds of its stock sale, $100,000 will be used for additional sales effort of its present photocopy equipment and $350,000 to establish its high speed facsimile communications network; the balance will be used for general working capital and will be available for general corporate purposes. The company has outstanding 300,000 common shares (with an $.077 per share book value), of which Arnold M. Bloom, president, and four other company officials own 20% each. Assuming sale of all the shares being registered, the purchasers thereof will own a 25% stock interest in the company for their $725,000 investment; company officials will then own a 75% stock interest for their investment of $13,000 (or $.043 per share).

SECURITY OPTIONS FILES FOR SECONDARY. Security Options Corp., 40 Exchange Place, New York, N. Y., filed a registration statement (File 2-31852) with the SEC on February 26 seeking registration of 100,000 outstanding shares of common stock, to be offered for public sale through Fund Securities, Inc., 355 Victory Blvd., Staten Island, N. Y. 10301. The offering price ($10 per share maximum*) and underwriting terms are to be supplied by amendment. The selling stockholder has agreed to sell to the underwriter, for $10, five-year warrants to purchase an additional 10,000 shares, exercisable after one year, and to pay the underwriter $10,000 for expenses.

The company is a broker-dealer authorized to conduct its business solely in New York State. It has 750,000 outstanding common shares, of which Jay Peter Kaufman, president, owns 71.1%; he proposes to sell 100,000 of 532,980 shares held.

YOUNG WORLD CORP. TO SELL STOCK. Young World Corporation, 1120 Connecticut Ave., N. W., Washington, D. C. 20036, filed a registration statement (File 2-31826) with the SEC on February 25 seeking registration of 200,000 shares of common stock, to be offered for public sale through underwriters headed by P. K. Hickey & Co., 80 Broad St., New York, N. Y. The offering price ($8 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the Hickey firm $12,000 for expenses and to sell it, for $200, five-year warrants for the purchase of 20,000 shares; warrants for 5,000 shares are to be sold for $50 to Blair & Co., Inc., which acted as a finder; and 3,000 shares have been issued to Paul Hickey and one of the Hickey's employees. Also included in the statement are an additional 20,000 shares which may be offered by certain stockholders.

The company was formed in June 1968 to engage in the business of furnishing products and services to the "young adult" segment of the population. Its activities have been confined to the publication of several issues of the magazine "25" and to a limited student marketing campaign; recently, it purchased the Bastille Supper Club, of Washington, and opened an employment agency in Washington; and it intends to use the proceeds of this offering to expand its existing operations and to enter into new youth related activities, including the expansion of the circulation and advertising of "25" magazine, promotion and marketing of "Club Bastille," the activities of which will center around proposed locally franchised Bastille Supper Clubs, and the preparation and distribution of promotional literature for an on-campus student marketing program. The company now has outstanding 456,920 common shares, of which Philip R. Connor, Jr., president and board chairman, owns 19.8% and management officials as a group 46.9%. Purchasers of the shares being registered will acquire a 30% stock interest in the company for an investment of $1,600,000; present shareholders will then own 70%, for which they paid $540,000 and certain other considerations.

DATA 100 TO SELL STOCK. Data 100 Corporation, 4444 West 76th St., Edina, Minn. 55435, filed a registration (File 2-31853) with the SEC on February 26 seeking registration of 350,000 shares of common stock, to be offered for public sale at $10 per share. The offering is to be made through Kleiner, Bell & Co., Incorporated, 9756 Wilshire Blvd., Beverly Hills, Calif. 90212, and G. J. Bratter & Company, Inc., 801 Nicollet Mall, Minneapolis, Minn. 55402, which will receive an 81¢ per share commission. The company has agreed to sell the underwriters, for $175, five-year warrants to purchase 17,500 common shares, exercisable initially (after 13 months) at $10.70 per share. The company sold 33,333 shares to Gerald J. Bratter, sole owner of the Bratter firm, at $3 per share.

The company was organized under Minnesota law in December 1968 to engage primarily in the design, development, manufacture and marketing of computer terminal systems. Of the net proceeds of its stock sale, a substantial portion will be used to finance the company's development and operating costs, estimated at $2,250,000 through 1970, a substantial portion will be used in connection with acquisitions; and the balance will be used for general corporate purposes. The company has outstanding 668,328 common shares (sold at $3 per share), of which management officials as a group own 33%. Edward D. Orenstein is president and board chairman. Upon completion of this offering, the purchasers of the shares being registered will own a 34% stock interest in the company, for which they will have paid $3,500,000 or $10 per share; the present stockholders will own a 66% stock interest, for which they paid $2,005,000 or $3 per share.

ASTROCOM TO SELL STOCK. Astrocom, Inc., 311 East Park St., Moonachie, N. J. 07074, filed a registration statement (File 2-31854) with the SEC on February 27 seeking registration of 75,000 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 through Bailey & Sonkin, Ltd., 39 Broadway, New York N. Y. 10004, which will receive a $1 per share commission plus $18,750 for expenses. The company has agreed to sell the underwriter, for $100, six-year warrants to purchase 7,000 common shares, exercisable after one year at $11 per share, and to sell Philips, Appel & Walden, Inc., in consideration of its services as a finder, like warrants to purchase 3,000 shares.

Organized under New Jersey law in September 1967, the company is principally engaged in the business of creating, developing, designing, manufacturing, selling and installing telecommunications and sensory systems for commercial and military use. Of the net proceeds of its stock sale, $160,000 will be used for research, development and production of devices and systems with respect to verification of credit card sales and of microwave devices, $88,000 for establishment of a new division offering specialized analytical and programming services, and $96,000 for removal to new premises and related activities; the balance will be used as working capital and for general corporate purposes. In addition to indebtedness, the company has outstanding 320,000 common shares (with a $1.94 per share tangible asset value), of which Electronic Research Associates, Inc., owns 80%, Paul Rosenman, president, 11.4% and management officials as a group 100%.

MEDIC-SHIELD NURSING CENTERS TO SELL STOCK. Medic-Shield Nursing Centers, Inc., 2707 Security Life Bldg., Denver, Colo. 80202, filed a registration statement (File 2-31855) with the SEC on February 27 seeking registration of 500,000 shares of common stock. The shares are to be offered for public sale through Boettcher and Company, 828 17th St., Denver, Colo.; the offering price ($10 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell the Boettcher firm, for $500, five-year warrants to purchase 50,000 common shares, exercisable after one year at $12 per share.

Organized under Colorado law in December 1968, the company owns, develops, leases, operates and manges extended care facilities, private proprietary homes for convalescents and rehabilitative and nursing services, primarily for persons over 65. Of the net proceeds of its stock sale, $260,000 will be used to pay 7% promissory notes and $108,000 to pay encumbrances and obligations on certain properties; the balance will be used for working capital. In addition to indebtedness, the company has outstanding 160,000 common shares (with a $1.07 per share book value), of which Charles Nemarow, board chairman, and Doris W. Ivey own 31% each and management officials as a group 88.5%. Curtis L. Ivey is president. Upon completion of the sale of the 500,000 shares, the purchasers thereof will own a 75.8% stock interest in the company for which they will have paid $5,000,000*; the present stockholders will then own a 24.2% stock interest, for which they will have rendered services and transferred properties, common stock, and other assets having a total book value of $170,413.

MBA MUSIC TO SELL STOCK. MBA Music, Inc., 8 East 48th St., New York, N. Y. 10017, filed a registration statement (File 2-31856) with the SEC on February 27 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, all or none" basis through Alessandrini & Co., Inc., 11 Broadway, New York, N. Y., which will receive a 50¢ per share commission plus $15,000 for expenses. The company has agreed to sell 10,000 common shares to the underwriter at $1 per share, non-transferable for one year, and has agreed to pay $5,000 to Theodore Ziskin in consideration for his services as a finder and to sell him 5,000 shares at $1 per share, also nontransferable for one year.

The company is engaged in the creation and recording of music for radio and television commercials. Of the net proceeds of its stock sale, $250,000 will be used to equip new quarters as a complete audio/film mix studio, $100,000 to finance initially the production of station identification commercials and hiring of sales personnel to market them and $75,000 to finance the production and sale of experimental sound recordings; the balance will be used as working capital, and for establishment and development of a Motion Picture Division. The company has outstanding 400,000 common shares (with a 22¢ per share net tangible book value), of which Marc Brown, board chairman and chief executive officer, owns 80.5% and management officials as a group 99.5%. Upon completion of this offering, the present shareholders will own 400,000 shares, for which the company received $6,700 cash and services valued at $800, or 2¢ per share; purchasers of the shares being registered will own 200,000 shares, for which they will have paid $1,000,000*, or $5 per share.

MARINE MIDLAND BANKS TO SELL DEBENTURES. Marine Midland Banks, Inc., 241 Main St., Buffalo, N. Y., filed a registration statement (File 2-31857) with the SEC on February 27 seeking registration of $60,000,000 of debentures, due 1994. The debentures are to be offered for public sale through underwriters headed by The First Boston Corporation, 20 Exchange Place, and Eastman Dillon, Union Securities & Co., One Chase Manhattan Plaza, both of New York, N. Y. 10005; the interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is a bank holding company, which controls 11 banks or trust companies and assists its constitutent banks in handling such matters as consumer credit, investments, taxes and insurance and in coordinating general policies and activities. Net proceeds of its debentures sale will be used to finance the expected growth of constituent banks or for other corporate purposes. In addition to indebtedness and preferred stock, the company has outstanding 11,572,259 common shares.

R/G COMPUTING PROPOSES OFFERING. R/G Computing and Processing, Inc., 7120 Harwin Drive, Houston, Tex. 77036, filed a registration statement (File 2-31858) with the SEC on February 27 seeking registration of 200,000 shares of common stock. The stock is to be offered for public sale through Collins Securities Corporation, 74 Trinity Place, New York, N. Y. 10006; the offering price ($10 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the Collins firm $15,000 for expenses and to sell it, for $200, five-year warrants to purchase 20,000 common shares.

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Organized under Delaware law in June 1968, the company is engaged in the acquisition and operation of businesses in the technological and scientific fields. Of the net proceeds of its stock sale, $1,000,000 will be reserved for the acquisition and operation of other businesses, $200,000 for research and development and $250,000 to develop a sales and marketing program; the balance will be added to working capital to be used for general corporate purposes. In addition to indebtedness and preferred stock, the company has outstanding 219,289 common shares (with a $1.45 per share net tangible book value), of which William J. Gallagher board chairman, John A. Schrader, president, and Joe E. Russo, director, own 27.4% each. Upon completion of this offering, the purchasers of the shares being registered will own 47.7% of the then outstanding stock, for which they will have paid $2,000,000*; the present shareholders will own 52.3%, for which the company received a total of $426,880.

TELEDYNE PROPOSES EXCHANGE OFFER. Teledyne, Inc., 1901 Avenue of the Stars, Los Angeles, Calif. 90067, filed a registration statement (File 2-31859) with the SEC on February 27 seeking registration of 162,500 shares of $3.50 cumulative convertible preferred stock and 65,000 shares of $6 cumulative convertible preferred stock. It is proposed to offer these shares in exchange for outstanding shares of Trinity Universal Insurance Company, at the rate of ____ shares of $3.50 preferred and .1 share of $6 preferred stock for each outstanding capital share of Trinity. The company will pay Roth & Co. a fee for its services as finder. Each Trinity director who is a Trinity shareholder has indicated his intention of tendering his shares.

Teledyne is primarily engaged in producing electronic and aviation control systems, equipment and components and electric products, furnishing geophysical, seismic and offshore drilling services, and producing and fabricating specialized metals principally for use in nuclear, aerospace, aviation and machine tool applications, as well as producing machines used primarily in metalworking applications. In addition to indebtedness and preferred stock, it has outstanding 24,373,126 common shares (adjusted for a 2-for-1 stock split to be distributed March 24 to holders of record on February 24). Of the common shares, management officials own 6%. Henry E. Singleton is board chairman and George A. Roberts president.

AMERICAN HYDROPONIC SYSTEMS TO SELL STOCK. American Hydroponic Systems, Inc., Highway 121 & Bluebonnet Drive, Grapevine, Tex. 76051, filed a registration statement (File 2-31860) with the SEC on February 27 seeking registration of 200,000 shares of common stock, to be offered for public sale through underwriters headed by First Prudential Corporation, 44 Broad St., New York, N. Y. The offering price ($8 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay First Prudential $25,000 for expenses.

Organized under Texas law in March 1965, the company is engaged in the research, development and manufacture of enclosed, environmentally-controlled growing systems, including equipment and chemcials, used for growing plants and vegetables hydroponically (i.e., in nutrient solutions without the use of soil). To date, the company's principal effort has been devoted to development of a system for the hydroponic production of tomatoes. Of the net proceeds of its stock sale, $750,000 will be used for the establishment of new installations for growing of tomatoes hydroponically, $100,000 for additional research facilities, principally for experimentation in new products and for the purchase of spectographic analysis equipment, $120,000 for increasing personnel, and $75,000 for the purchase of machinery and equipment; the balance will be added to the company's working capital. In addition to indebtedness, the company has outstanding 387,400 common shares, of which James Mullenix, board chairman, owns 21.8% and Jim Choate, president, 21.2%. Upon completion of this offering, the present shareholders will own 66% of the then outstanding common shares, for which they will have invested and contributed $314,700 (or 81¢ per share); the purchasers of the shares being registered will own 34%, for which they will have paid $1,600,000*.

DELHI MFG. PROPOSES OFFERING. Delhi Manufacturing Corporation, Illinois Ave., Delhi, La. 71232, filed a registration statement (File 2-31861) with the SEC on February 27 seeking registration of 150,000 shares of common stock with four-year redeemable warrants to purchase an additional 150,000 shares (exercisable initially at $6 per share), to be offered for public sale in units, each unit consisting of one share and one warrant. The offering is to be made through Gregory & Sons, 40 Wall St., New York, N. Y. 10005; the offering price ($4.75 per unit maximum*) and underwriting terms are to be supplied by amendment. The company has sold the underwriter and certain of its employees 12,000 shares at $2 per share, and has sold to E. H. Saer, Jr., in recognition of his services as a finder, 3,000 shares for $2 per share.

The company is engaged principally in the manufacture and sale of aluminum fishing boats and, to a lesser extent, fiberglas fishing boats and aluminum canoes. Net proceeds of its stock sale will be applied to the partial payment of notes payable to Texas Western Financial Corp., which has financed the company's inventories and accounts receivable. During the year ended November 30, 1968, indebtedness to Texas Western ranged from a high of $1,259,386 on April 1 to a low of $77,249 on September 12; the cost of such borrowing amounted to $100,562 during fiscal 1968. The company has outstanding 367,219 common shares, of which F. Lamar Bryant, president, owns 33% and management officials as a group 57%. Upon completion of this offering, Bryant will own 23% and management officials and their families as a group 41% of the company's then outstanding shares.

TRANSMAGNETICS FILES FOR OFFERING AND SECONDARY. Transmagnetics, Inc., 134-25 Northern Blvd., Flushing, N. Y. 11354, filed a registration statement (File 2-31891) with the SEC on February 28 seeking registration of 215,000 shares of common stock, of which 175,000 are to be offered for public sale by the company and 40,000 (being outstanding shares) by the present holders thereof. The offering is to be made through Carl Marks & Co., Inc., 20 Broad St., New York, N. Y. 10004; the offering price ($7 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriter $16,500 for expenses and to sell the Marks firm, for $13, five-year warrants to purchase 13,000 common shares, exercisable after one year at $7.70 per share.

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The company designs and manufactures solid state electronic components and sub-systems for computing and control equipment used in navigation, radar, weapons control, missiles, flight instrumentation, ground support and pre-flight checkout systems, simulator and trainer equipment, and other systems. Of the net proceeds of its sale of additional stock, $350,000 will be used to repay a loan obtained to finance in part the purchase of the company's subsidiary, Polyphase Machine Company, Inc., $250,000 for capital expenditures, including additional production equipment, $200,000 for research and development and $75,000 for marketing expenses; the balance will be added to general working capital, principally to support increased sales and larger inventories of standard products. In addition to indebtedness, the company has outstanding 426,420 common shares (with a $1.81 per share book value), of which management officials as a group own 39.5%. Henry G. Jacqz is board chairman and Nathan Sussman president.

INTERNATIONAL CHEMICAL FILES FOR OFFERING AND SECONDARY. International Chemical & Nuclear Corporation, 171 South Lake Ave., Pasadena, Calif. 91101, filed a registration statement (File 2-31885) with the SEC on February 28 seeking registration of 255,000 shares of common stock, of which 100,000 are to be offered for public sale by the company and 155,000 (being outstanding shares) by the present holders thereof. Eastman Dillon, Union Securities & Co., 1 Chase Manhattan Plaza, New York, is the principal underwriter; the offering price ($50 per share maximum*) and underwriting terms are to be supplied by amendment.

The company's principal activities are in the manufacture and sale of pharmaceuticals and in the merchandising of non-food items to supermarkets. Of the net proceeds of its stock sale, $2,000,000 will be used to purchase additional equipment and installations, and to make leasehold improvements; the balance will be added to working capital. In addition to indebtedness, the company has outstanding 1,676,440 common shares, of which management officials as a group own 300,658, Foremost-McKesson, Inc., of San Francisco, 188,208, and Win & Co., of Kansas City, 175,000. The 34 selling stockholders own an aggregate of 498,729 shares, including the holdings of Foremost-McKesson which proposes to sell 47,052 shares.

TRITON OIL SHARES IN REGISTRATION. Triton Oil & Gas Corporation, 2626 Republic National Bank Tower, Dallas, Tex. 75201, filed a registration statement (File 2-31886) with the SEC on February 28 seeking registration of 375,000 shares of common stock. On November 7, Triton Oil entered into an agreement to purchase substantially all of the oil and gas properties and certain other assets and rights of Landa Oil Company, and to assume certain liabilities of Landa Oil, in exchange for 375,000 shares of Triton Oil common. Landa Oil has assigned to the Exchange Bank & Trust Company of Dallas its rights to receive the shares as security for a loan by the Bank. Also included in the statement are an additional 6,000 shares to be delivered to Roy R. Thompson, Jr., as a finder's fee. Triton Oil is engaged in the acquisition, development and operation of oil and gas properties. In addition to indebtedness, it has outstanding 1,226,666 common shares, of which management officials own 24%. William I. Lee is president.

CONSOLIDATED DENTAL SERVICES FILES FOR EXCHANGE. Consolidated Dental Services Company, 741 Maison Blanche Bldg., 921 Canal St., New Orleans, La. 70112, filed a registration statement (File 2-31887) with the SEC on February 28 seeking registration of 1,200,000 shares of common stock. Recently organized for such purpose, the company proposes to offer this stock in exchange for all, or in any event not less than 80%, of the outstanding shares of capital stock of Climax Dental Supply Company, Inc., Davidson Dental Supply Co., Inc., Keener Dental Supply Company, Inc., and Tri-State Dental Supply Co. A majority of the voting stock of each of the to-be-acquired companies is held by members of a family group. George A. Davidson, president of Davidson Dental Supply, is board chairman and chief executive officer of the company; Herbert L. Myers, president of Climax, is president of the company.

MARTIN MARIETTA FILES FOR DEBENTURE OFFERING. Martin Marietta Corporation, 277 Park Ave., New York 10017, filed a registration statement (File 2-31889) with the SEC on February 28 seeking registration of $50,000,000 of convertible subordinated debentures, due 1994, to be offered for public sale through underwriters headed by Blyth & Co., Inc., 14 Wall St., New York. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is a diversified enterprise engaged (1) through its Commercial Group, in the production of cement and lime, chemical products, and rock products; and (2) through its Aerospace Group, in the development and production of missiles, space launch vehicles and spacecraft, electronic systems, and other aerospace and defense products. In October 1968 the company purchased 2,666,668 shares (41%) of the outstanding stock of Harvey Aluminum (Inc.) from Homer A. and Lawrence M. Harvey for an aggregate price of $106,666,720. The purchase price was financed in part from the company's general funds, and in part by means of an $80,000,000 bank loan. The company proposes to prepay $35,000,000 principal amount of the said bank loan from the proceeds of this financing; the balance will be available for capital expenditures, working capital or other corporate purposes. In addition to indebtedness, the company has outstanding 22,143,376 common shares.

MEISEL PHOTOCHROME TO SELL STOCK. Meisel Photochrome Corporation, 1330 Conant St., Dallas, Tex. 75207, filed a registration statement (File 2-31890) with the SEC on February 28 seeking registration of 180,000 shares of common stock, to be offered for public sale through underwriters headed by Rauscher Pierce & Co., Inc., 1200 Mercantile Dallas Bldg., Dallas, Tex. The offering price ($9 per share maximum*) and underwriting terms are to be supplied by amendment. The Rauscher firm has purchased from the company, for $75, five-year warrants for the purchase of 7,500 shares, exercisable after one year at an initial price of 110% of the offering price.

The company owns and operates color photographic laboratories which process, print and finish color film for more than 4,500 commercial, industrial, portrait and other professional photographers in fifty states; through a newly-acquired subsidiary, Jamieson Film Company, it is engaged in the production of non-theatrical

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motion pictures. Of the net proceeds of this stock offering, the company will use $1,300,000 to repay short-term debt primarily incurred in connection with such purchase; the remainder will be added to the company's working capital. In addition to indebtedness, the company has outstanding 615,680 shares of common stock, of which Oscar M. Wilson, Jr., president, owns 37.7% and management officials as a group 86.7%. Ulric Meisel is board chairman.

COUNTRY WIDE COMMUNICATIONS FILES FOR OFFERING AND SECONDARY. Country Wide Communications, Inc., 150 Fifth Ave., New York 10011, filed a registration statement (File 2-31892) with the SEC on February 28 seeking registration of 280,000 shares of common stock, of which 180,000 are to be offered for public sale by the company and 100,000 (being outstanding shares) by the present holders thereof. The offering is to be made at $6 per share through Alessandrini & Co., Inc., 11 Broadway, New York, which will receive a $.60 per share commission plus $10,000 for expenses. The company has agreed to sell the underwriter 10,000 shares at $1 per share, which shares may not be resold for one year.

The company (formerly "Ladies Coronet, Inc.") is engaged in the business of editing and publishing magazines and tabloids. Of the net proceeds of its sale of additional stock, $385,000 will be used to increase the number of special interest publications, increase sale for foreign English-speaking remainder copy (unsold copy) markets, and expand retail sales promotions, and $542,000 (together with cash reserves and other financing) will be used to establish or acquire trade publications, establish a line of educational publications and establish an English publishing subsidiary for sales in the United Kingdom; the balance will be applied to general working capital. The company has outstanding 620,000 common shares (with a 94¢ per share book value), of which Myron Fass, president, owns 42.5%, and Stanley R. Harris, executive vice president, 27.2%. Fass proposes to sell 45,000 of his holdings of 263,500 shares, Harris 8,000 of 172,025 and two others the remaining shares being registered. William Harris is board chairman.

MAGNETIC HEAD TO SELL STOCK. Magnetic Head Corporation, 95 Marcus Blvd., Hauppauge, N. Y. 11787, filed a registration statement (File 2-31893) with the SEC on February 28 seeking registration of 200,000 shares of common stock, to be offered for public sale at $7.50 per share. The offering is to be made through underwriters headed by Philips, Appel & Walden, Inc., 111 Broadway, New York 10006, which will receive a 75¢ per share commission plus $12,500 for expenses. The company has agreed to sell the Philips firm 20,000 common shares at 10¢ per share, nontransferable for two years.

Organized under New York law in March 1968, the company is engaged in the development, manufacture and sale of magnetic recording heads, head components and related equipment for use in digital and analog computer systems. Of the net proceeds of its stock sale, $510,000 will be used to purchase machines and equipment, $225,000 for research and development, and $400,000 for expansion of facilities; the balance will be added to working capital and used for general corporate purposes. The company has outstanding 666,583 common shares (with a 96¢ per share book value), of which The Value Line Development Capital Corporation owns 10.5%, and George Wenzel, board chairman, John Herrning, president, and Rex Bradford, secretary, 17.3% each. Upon completion of this offering, the purchasers of the shares being registered will own a 22% stock interest in the company for which they will have paid $1,500,000; the present stockholders will own a 76% stock interest, for which they paid $860,280; and the Philips firm will own 2%, for which it will have paid $2,000.

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of shares issuable under employee stock option and related plans:

Alco Standard Corp., Valley Forge, Pa. 19481 (File 2-31874) - 459,376 shares
Becton, Dickinson & Co., East Rutherford, N. J. (File 2-31888) - 200,000 shares
Borg-Warner Corporation, 200 S. Michigan Ave., Chicago, Ill. 60604 (File 2-31913) - 100,000 shares

RUSSELL & SAXE ENJOINED. The SEC New York Regional Office announced March 3 (LR-4247) that the U. S. District Court in New York City had permanently enjoined the sale of stock of Halco Industries, Inc., a Massachusetts corporation, by the following in violation of the registration and anti-fraud provisions of the Federal securities laws: Maurice A. Halperin, Russell Safferson and Sigmund Saxe, individually and as co-partners doing business under the firm name of Russell & Saxe, and Philip Beer, a trader in the employ of Russell & Saxe. The defendants consented to the injunction, but without admitting or denying the allegations.

SECURITIES ACT REGISTRATIONS. Effective March 4: Computer Enterprises, Inc., 2-30737 (90 days); Discon Corp., 2-29971 (40 days); Extendicare, Inc., 2-30906 (40 days); Guardian Mortgage Investors, 2-31450; Al Hirt's Sandwich Saloons, Inc., 2-30699 (90 days); Hospital Corp. of America, 2-30902 (90 days); Hyatt Corp., 2-30894 (40 days); MRK Computer Systems, Inc., 2-30768 (90 days); Netgo Ltd., 2-30908 (90 days); The Pacific Telephone and Telegraph Co., 2-29492; SJV Corp., 2-31084 (90 days); Scottex Corp., 2-31578 (90 days); Siltronics, Inc., 2-29591 (40 days); Viatron Computer Systems Corp., 2-31395 (90 days).

TRADING SUSPENSIONS CONTINUED. The SEC has ordered the suspension of exchange and/or over-the-counter trading in the securities of BSF Company, Capitol Holding Corporation, Mountain States Development Company and Telstar, Inc., for the further ten-day period March 6-15, 1969, inclusive.

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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