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

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FOR RELEASE November 19, 1969

BROKER DATA SHARES IN REGISTRATION. Broker Data, Inc., 2160 Dain Tower, Minneapolis, Minn. 55402, filed a registration statement (File 2-35353) with the SEC on November 13 seeking registration of 167,875 shares of common stock. John Stephens & Co., Inc., which owns 320,000 Broker Data shares (48.49%) proposes to offer 167,875 shares as a dividend to its stockholders of record July 11, 1969, at the rate of one Broker Data share for each two Stephens common shares held and 2½ Broker Data shares for each Stephens convertible preferred share held.

Organized in September 1966, Broker Data commenced business in March 1969. Its principal activity is data processing, utilizing an IBM System 360/20 computer which is leased from IBM. It has outstanding 660,000 common shares, of which Stephens & Co. owns 48.49%, and Cook Investment Company and P. R. Peterson Co. 24.24% each. Nathan Newman is president of Broker Data and John R. Stephens is vice president and president of John R. Stephens & Co.

CONDOMINIUMS NORTHWEST PROPOSES OFFERING. Condominiums Northwest, Inc., and McMillan Inns, Inc., 101 Pine St., N.E., Salem, Ore., filed a registration statement (File 2-35354) with the SEC on November 13 seeking registration of \$6,255,000 of condominium apartment units in the Inn at Otter Crest (a condominium resort hotel), to be offered for public sale at prices ranging from \$35,000 to \$50,000 per unit. The units are to be constructed on leased land by West Shore Land Co., Oreg., Ltd., a limited partnership, of which Condominiums Northwest, Inc., owns 31%. The site is a high bluff and beach area of Oregon Pacific coast-line 9 miles north of Newport in Lincoln County, Oregon. Coupled with the condominium units are interests in an arrangement under which McMillan Inns, Inc., a subsidiary of Condominiums Northwest, Inc., will operate the units as hotel accommodations when the owners are not in residence. Quominus, Oreg. Ltd., a limited partnership composed of Peter M. Gunnar and his minor children, and Peter Gunnar (a director of Condominiums Northwest) own 26.3% of the outstanding shares of Condominiums Northwest.

NORTHERN ILLINOIS GAS TO SELL BONDS. Northern Illinois Gas Company, East-West Tollway at Route 59, P. O. Box 190, Aurora, Ill. 60507, filed a registration statement (File 2-35355) with the SEC on November 14 seeking registration of \$20,000,000 of first mortgage bonds, due 1994, to be offered for public sale at competitive bidding. A public utility, the company will use the net proceeds of its bond sale to repay outstanding short-term loans. Construction expenditures are estimated at \$50,000,000 for 1969 and \$288,000,000 for the five-year period 1969-1973.

NATIONAL PATENT TO SELL SUBSIDIARY STOCK. Hydron International, Ltd., 375 Park Ave., New York 10022, filed a registration statement (File 2-35356) with the SEC on November 14 seeking registration of 222,785 shares of common stock, to be offered for subscription by holders of common stock and Class B capital stock of National Patent Development Corporation, at the rate of one share for each four common or Class B National Patent shares held. Also included in this statement are 160,000 Hydron shares which are to be offered for a period of 10 days to directors, officers, consultants and key employees of National Patent and Hydron (including 100,000 shares being offered to the president and 10,000 to a director of Hydron). The offering is to be made (at \$5 per share maximum*) through Allen & Co. Inc., 30 Broad St., New York, which will receive up to a 25¢ per share commission. The company has agreed to sell the Allen firm, for \$2,000, five-year warrants to purchase 20,000 shares, exercisable after 18 months at \$6 per share.

Hydron was organized in August 1968 as a wholly-owned subsidiary of National Patent to engage in developing and marketing in Japan and other non-Western Hemisphere and non-European nations products derived from a hydrophilic acrylic polymer (a form of water absorbent plastic which is called "Hydron"). Part of the net proceeds of its stock sale will be used to repay advances to it by National Patent, \$250,000 will be paid to National Patent as consideration for the sublicenses granted to it by National Patent and \$50,000 to finance its participation in a joint venture with a Japanese company to manufacture Hydron; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 800,000 common shares, all owned by National Patent. Martin M. Pollak is board chairman and Yasuhiro Goh president. Purchasers of the shares being registered will acquire 382,785 common shares for their investment of \$1,913,925*; National Patent will then own 800,000 shares for which it paid 12¢ per share.

PUBLIC SERVICE ELECTRIC & GAS TO SELL STOCK. Public Service Electric and Gas Company, 80 Park Pl., Newark, N. J. 07101, filed a registration statement (File 2-35357) with the SEC on November 14 seeking registration of 1,700,000 shares of common stock, to be offered for public sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., New York 10005. The offering price (\$32 per share maximum*) and underwriting terms are to be supplied by amendment. A public utility, the company will add the net proceeds of its stock sale and of its sale in November 1969 of \$60,000,000 of 8-3/4% debenture bonds, due 1996, to its general funds, to be used for general corporate purposes, which include payment of a portion of its construction costs and payment at or before maturity of a portion of some \$100,700,000 of short-term obligations. Construction expenditures are estimated at \$254,000,000 in 1969, \$380,000,000 in 1970 and \$359,000,000 in 1971.

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LOFT CANDY PROPOSES RIGHTS OFFERING. Loft Candy Corporation, 38-38 9th St., Long Island City, N. Y. 11101, filed a registration statement (File 2-35358) with the SEC on November 14 seeking registration of \$3,500,000 of 7% convertible subordinated debentures, due 1982, to be offered for subscription by stockholders (other than Bankers Securities Corporation) at the rate of a \$100 debenture for each 40 shares held. Bankers Securities Corporation, the principal stockholder, has agreed to purchase the remaining debentures, plus whatever portion are not otherwise subscribed for by the stockholders. Also included in this offering are 218,915 outstanding shares of common stock which may be offered for sale from time to time by the present holders thereof at prices current at the time of sale (\$8.375 per share maximum*), and 86,000 which are reserved for issuance pursuant to qualified stock options.

The company manufactures and distributes a wide variety of candy and confection products, consisting principally of boxed and bulk chocolates. It has outstanding 1,414,000 common shares, of which Bankers Securities Corporation owns 51.9% and the Albert M. Greenfield Estate 14.5%. The Greenfield Estates proposes to sell all of 204,915 shares held and two others the remaining shares being registered. George R. Frederick is board chairman and Clive D. Hilgert president.

B. T. BABBITT PROPOSES EXCHANGE OFFER. B. T. Babbitt, Inc., 230 Park Ave., New York 10017, filed a registration statement (File 2-35359) with the SEC on November 14 seeking registration of 2,059,484 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common stock and 6% cumulative preferred stock of American Bank Note Company, at the rate of 4 shares for each Bank Note common share and 8 shares for each Bank Note preferred share. The company owns 832,532 (or 63%) of the outstanding common stock of Bank Note. Drexel Harriman Ripley, Inc. and Ladenburg, Thalmann & Co. have agreed to head a group of dealers who will solicit acceptances of the exchange offer.

The company is engaged through subsidiaries in the manufacture of electrical wire and cable, the distribution of electrical supplies and appliances and industrial tools, the manufacture of electrical signs, molded plastics, drilling rigs, cranes, winches and arresting gear, the development and sale of real estate in the San Diego area and in the operation of insurance agencies. Bank Note and its subsidiaries are engaged in the design, steel engraving and printing of currency, stock certificates, debt securities, travelers checks, stamps and other documents of value requiring special safeguards against counterfeiting. In addition to indebtedness and preferred stock, Babbitt has outstanding 7,826,000 common shares. Edward H. Weitzen is president.

SFM CORP. TO SELL SUBSIDIARY STOCK. Mil-Pac Systems, Inc., 1110 Globe Ave., Mountainside, N. J. 07092, filed a registration statement (File 2-35361) with the SEC on November 14 seeking registration of 203,875 shares of common stock, to be offered for subscription by common stockholders of SFM Corporation, at the rate of one share for each 3.6 SFM shares held, and at \$10 per share. (For purposes of this offering, Fleschner Becker Associates, holder of warrants to purchase 137,500 common shares, will be deemed a holder of record of such shares). The offering is to be made through underwriters headed by Burnham & Co., 60 Broad St., New York 10004; the underwriting terms are to be supplied by amendment.

Organized in August 1969 as a wholly-owned subsidiary of SFM, the company is engaged principally in the sale of machine (the "Mil-Pac Machine") which pulverizes and then compacts solid waste to a fraction of its original volume. Part of the net proceeds of its stock sale will be used to increase inventory, to finance accounts receivable and to finance possible leasing of equipment by the company to customers, \$500,000 for expansion of a research and development program, and \$300,000 to enlarge its marketing program through hiring additional personnel and increasing its advertising and promotional budget and part to repay advances made by SFM. The company has outstanding 400,000 common shares (with a 36¢ per share net tangible book value), all owned by SFM. Albert S. Millman is board chairman and Kenneth E. De Milt president. Assuming exercise of all the rights, purchasers of the shares being registered will sustain an immediate dilution of \$6.60 in per share book value from the offering price.

QUEBEC HYDRO-ELECTRIC TO SELL DEBENTURES. Quebec Hydro-Electric Commission (U. S. Agent: Jean-V. Allard, 17 West 50th St., Rockefeller Center, New York, N. Y. 10020), filed a registration statement (File 2-35362) with the SEC on November 14 seeking registration of \$50,000,000 of debentures, Series BL, due 1999, to be offered for public sale through underwriters headed by The First Boston Corp., 20 Exchange Pl., New York 10005 and three other firms. The interest rate, offering price and underwriting terms are to be supplied by amendment. Net proceeds of its debenture sale will be added to the Commission's general funds and will be applied toward the cost of its construction program. Construction expenditures are estimated at \$250 million in 1969 and \$1,412 million for the five-year period ending December 31, 1973.

NATURAL GAS PIPELINE PROPOSES OFFERING. Natural Gas Pipeline Company of America, 122 S. Michigan Ave., Chicago, Ill. 60603, filed a registration statement (File 2-35365) with the SEC on November 17 seeking registration of \$30,000,000 of first mortgage pipeline bonds, due 1989, and 150,000 shares of cumulative preferred stock (\$100 par), to be offered for public sale through underwriters headed by Dillon, Read & Co. Inc., 46 William St., New York, and Halsey, Stuart & Co. Inc., 123 S. LaSalle St., Chicago, Ill. The interest rate on the bonds, dividend rate on the stock, offering prices (\$101 per share maximum*) and underwriting terms are to be supplied by amendment.

A wholly-owned subsidiary of Peoples Gas Company, the company owns and operates two pipelines which supply some 75% of the natural gas delivered annually in the Chicago metropolitan area for eventual distribution by various utilities and which also supply utilities distributing gas in other areas along its pipelines. Net proceeds of its financing will be added to the company's general funds and used to pay some \$45,000,000 of outstanding interim loans, incurred to finance temporarily construction expenditures. In addition to indebtedness and preferred stock, the company has outstanding 2,739,200 common shares. Remick McDowell is board chairman and Orval C. Davis is president.

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COQUINA OIL PROPOSES EXCHANGE OFFER. Coquina Oil Corporation 418 Bldg. of the Southwest, Midland, Tex. 79701, filed a registration statement (File 2-35363) with the SEC on November 13 seeking registration of up to 500,000 shares of common stock. It is proposed to offer these shares in exchange for partnership interests in certain limited partnerships of which Pomeroy Smith or Searle McGrath are the general partners, oil and gas properties owned by certain joint interest owners in operations with McGrath and Smith, other properties including a gas compressor station and certain non-producing properties and all of the outstanding shares of McGrath & Smith, Inc.

The company was organized in March for the purpose of acquiring certain properties pursuant to the exchange offer. The company initially intends to operate as an oil and gas company engaged in the exploration, development, acquisition and operation of oil, gas and other mineral properties; and it also will be operator for other independent and major oil companies. It has outstanding 2,000 shares which were issued to the organizers of the company for organization purposes. Upon completion of the exchange offer, Pomeroy Smith, president, will own 40.8% of the 189,659 then outstanding common shares.

DENNY'S RESTAURANTS ENJOINED. The SEC announced November 18 (LR-4475) that, without admitting the violations alleged by the Commission, Denny's Restaurants, Inc., consented to a court order of permanent injunction against violations of the anti-fraud provisions of the Securities Exchange Act in connection with transactions in stock of Parvin-Dohrmann Company.

UNLISTED TRADING SOUGHT. The SEC has issued orders under the Securities Exchange Act (Release 34-8748) giving interested persons until December 2 to request a hearing upon applications of the following exchanges for unlisted trading privileges in the common or other specified securities of the named companies: Philadelphia-Baltimore-Washington Stock Exchange - Seaboard Coast Line Industries, Inc.

Boston Stock Exchange - The Black & Decker Manufacturing Company, City Investing Co., Digital Equipment Corp., Emerson Electric Co., First National City Corporation, Four Seasons Nursing Centers of America, Inc., Fleetwood Enterprises, Inc., Gould, Inc., Hilton Hotels Corporation, International Telephone & Telegraph Corporation - \$4 Cumulative Convertible Preferred Stock (Series H), Kinney National Service, Inc., R. H. Macy & Co., Inc., McGraw-Hill Inc., Mohawk Data Sciences Corp., Morton-Norwich Products, Inc., Reading & Bates Offshore Drilling Co., Rohr Corporation, Seaboard Coast Line Industries, Inc., Skyline Corporation, Temple Industries, Inc., UAL, Inc., Watkins-Johnson Co.

TRADING IN REVENUE PROPERTIES SUSPENDED. The SEC today ordered the ten-day suspension of exchange and over-the-counter trading in securities of Revenue Properties Company Limited, of Toronto. The suspension will terminate on November 29. Trading in shares of Revenue Properties on the American Stock Exchange has been halted since April 21, 1969. For details, see Release 34-8754.

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. 1969

Carter Group Inc Amdt #1 for Mar 69 (13) 2-30539-2	Clark Cable Corp (4,7,13) 1-4425-2
Damson Oil Corp Amdt #2 for May 69 (7) 0-2062-2	New York Airways, Inc (11,13) 0-1032-2
Pennsylvania Engineering Corp Amdt #1 for Dec 68(7) 0-3066-2	Stone Container Corp (7,13) 1-3439-2
Brigadier Industries Corp #2 for Jun 69(2,13) 0-1836-2	Prairie Oil Royalties Co Ltd (11,12,13) 1-3935-2
Universal Container Corp Amdt #1 for Sept 68(13) 1-4277-2	Standard Brands, Inc (12,13) 1-1186-2
Frequency Electronics, Inc (4,7,13) 0-3948-2	Gulf Life Holding Co (7) 1-6091-2
Oscar Mayer Co Inc (4,7,13) 0-313-2	The Hartford Fire Insur. Co (12,13) 2-26153-2
Regency Electronics Inc (11) 0-1877-2	Household Finance Corp (7,13) 1-74-2
The Brokers, Inc (12) 2-31524-2	Levins Townsend Service Corp (12,13) 0-3209-2
U.S. Filter Corp (13) 1-4097-2	Horace Mann Educators Corp (11,12) 0-3633-2
	McQuay Mfg. Co (11) 1-736-2

8K Reports for Oct 69 (Con't)

Natl. Invest. Corp Inc (2)	2-25933-2	Angeles Crest Devel. Co Inc (2,11,13)	0-2813-2
Randy Ind., Inc (12,13)	1-5750-2	Intl. Business Machines Corp (3,12)	1-2360-2
Superior Oil Co Inc (12)	1-4744-2	Union Elec. Co (7,13)	1-2967-2
Computer Studies, Inc (2,13)	1-5918-2	Adams Millis Corp (11)	1-880-2
Continental Connector Corp (11)	1-4385-2	Rucyrus Erie Co (12,13)	1-871-2
Pepsi-Cola Genl. Bottlers, Inc (12,13)	1-5986-2	Golden Flake Inc (9,13)	2-28556-2
Skelly Oil Co (11)	1-2380-2	Rollins Intl. Inc (13)	1-5728-2
General Cinema Corp (4,7,13)	1-4925-2	Trailer Train Co (7)	2-20540-2
Marathon Oil Co (7,13)	1-451-2	Condustrom Corp (12)	1-5043-2
Vetco Offshore Ind., Inc (11,12)	1-5889-2	Western Nuclear Inc (7)	1-4360-2
Gannett Co Inc (7)	1-5857-2	Great Lakes Chemical Corp (12,13)	1-2630-2
Union Fidelity Corp (7)	0-3660-2	Maul Bros., Inc (9,11,13)	1-4970-2
Applebaums Food Mrks. Inc (11,12)	0-2218-2	Nekoosa Edwards Paper Co (12)	0-1059-2
Keene Corp (7,8,12)	0-3587-2	Phoenix Steel Corp (1,7,12,13)	1-2908-2
McCulloch Oil Corp (8,13)	1-3924-2	Abbey Lee Sportswear Inc (12)	1-5871-2
Missouri Pac. RR Co (7,13)	1-2139-2	Bearings, Inc (11,13)	1-2299-2
Reliable Invstrs. Group Inc (21)	0-3820-2	Monroe Auto Equipment Co (11,130)	1-5594-2
Television Communications Corp (11)	2-29969-2	Otis Elevator Co (13)	1-698-2

SECURITIES ACT REGISTRATIONS. Effective November 18: Arlan's Dept. Stores, Inc., 2-35217; Brown-Forman Distillers Corp., 2-35207; Canadian Hydrocarbons Ltd., 2-35119 (90 days); Chain Lakes Research Corp., 2-32345 (90 days); Chico's Pizza Franchises, Inc., 2-33772 (90 days); Electronic Data Systems Corp., 2-35308; Fairfield Technology Corp., 2-34070 (40 days); Gerber Products Co., 2-35249; Glen Durst Corp., 2-32453 (90 days); The Intercontinental Life Co., 2-33729 (90 days); Kulicke and Soffa Industries, Inc., 2-33836 (40 days); The May Department Stores Credit Co., 2-35082 (90 days); McCulloch Oil Corp., 2-35083 (Dec 29); Photo Data Inc., 2-33596 (90 days); Superior Industries International, Inc., 2-34844 (Feb 16); Telephone Utilities, Inc., 2-35001 (40 days); Tri-Wall Containers, Inc., 2-34748 (90 days); Union Electric Co., 2-35069; United Utilities Corp. of Florida, 2-33774 (90 days); Vast Inc., 2-32654 (90 days).
Withdrawn November 18: Advance Biofactures Corp., 2-34127.

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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