

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. 64-8-5)

FOR RELEASE August 7, 1964

CONTINENTAL VENDING, TASTEE FREEZ TRADING BANS CONTINUED. The SEC has issued orders suspending exchange and over-the-counter trading in securities of Continental Vending Machine Corporation and Tastee Freez Industries, Inc., for a further ten-day period, August 10 to August 19, 1964, inclusive.

FIRST MIDWEST CAPITAL ORDER. The SEC has issued an exemption order under the Investment Company Act (Release IC-4028) permitting First Midwest Capital Corporation, an SBIC of 110 S. Seventh St., Minneapolis, to invest \$250,000 in securities of a company to be formed to acquire the assets of H. & Val J. Rothschild, Inc. Rothschild Inc. is a Minnesota corporation engaged in the real estate brokerage, mortgage banking, casualty insurance, and property management businesses. All of its outstanding common stock is owned by Ryland J. Rothschild, a director and shareholder of First Midwest, and his two daughters are beneficiaries of trusts which own all its outstanding preferred stock. According to the application, Kennon V. Rothschild (a nephew of Ryland and an officer of Rothschild Inc.) proposes to form a new Minnesota corporation which will buy all of the stock of Rothschild Inc. for a total purchase price of \$2,100,000, using short-term funds borrowed from banks. To repay such loans, it is contemplated that, in addition to the sale to First Midwest of \$250,000 of 7% 8-year debentures (with stock purchase warrants) and a like amount of debentures (with warrants) to each of two additional SBICs, the new corporation will issue \$1,050,000 of 15-year unsecured 6 3/4% notes to two insurance companies. The balance of the required funds will be obtained from capital invested in the new corporation by Kennon Rothschild and from funds obtained from the liquidation of assets of Rothschild Inc. not essential to the continuance of the business.

ACME MARKETS FILES STOCK PLANS. Acme Markets, Inc., 124 N. 15th St., Philadelphia, today filed a registration statement (File 2-22672) with the SEC seeking registration of 151,437 shares of common stock, to be offered under its 1952 Stock Option Plan and 1964 Qualified Stock Option Plan.

FERBER NAMED SOLICITOR OF SEC. Chairman William L. Cary of the SEC today announced that David Ferber has been appointed to the new position of Solicitor in the Office of the General Counsel. In this capacity he will have particular responsibilities in connection with litigation under the Federal securities laws.

Mr. Ferber joined the Commission's legal staff in February 1942; served as an Assistant General Counsel from 1956 to 1961; and became Associate General Counsel in 1961. He has represented the Commission in many appellate and other court proceedings. Recently, he served as Chairman of the Committee on Internal Organization and Procedures, Administrative Conference of the United States; and he has been active in rule-making procedures involving implementation of the recommendations of the Conference.

Mr. Ferber received his B.S. in Economics from the University of Pennsylvania in 1933 and his LL.B. from the Albany Law School of Union University in 1936, where he was Editor-in-Chief of the Law Review. He engaged in the private practice of law in Albany before joining the Commission's staff in 1942. Born in Hoosick Falls, N. Y., on February 20, 1912, Mr. Ferber is married and the father of two daughters.

SECURITIES ACT REGISTRATION STATEMENTS. Effective August 7: Maryland Casualty Co. (File 2-22548).
Withdrawn August 6: Avien, Inc. (File 2-22362).

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. Copies thereof may be ordered from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with photocopy material when mailed. An index of the caption of the several items of the form was included in the August 3 News Digest.

Walter E. Heller & Co, June 64, (12)
Livingston Oil Co, May 64, (12)
Market Basket, June 64, (11,13)
Pennsylvania Electric Co, June 64, (3)

Farrington Mfg. Co., June 64, (2)
" " " May 64, (2)
First Colorado Bankshares, Inc, Amend #1 for
Apr 64, (13)

American Natural Gas Co, June 64, (11,13)
Dura Corp, June 64, (7,10)
Great Lakes Natural Gas Corp, June 64, (11)

National Old Life Insurance Co, May 64, (11,13)
Planning Research Corp, Apr 64, (11)

Amer. Crystal Sugar Co, June 64, (11,13)

Southwestern Invt Co, Mar 64, (11, 13)
Apr 64, (4,7,13)
May 64, (4,7,13)
June 64, (7)

Knapp-Monarch Co, June 64, (7,8)

SVH Liquidating Corporation (Formerly:
S. V. Hunsaker & Sons), June 64, (11)

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Reliable Stores Corp, May 64, (11,13)
 Southern States Oil Co, May 64, (12,13)

Honolulu Paper Co., Ltd, June 64, (1,2,4,11,13)
 International Minerals & Chemical Corp, July 64, (4,7,8,13)

American Scientific Corp, May 64, (7)

Florida Water & Utilities Co, June 64, (2, 11,12)
 Richard D. Irwin, Inc, May 62, (11)
 May 63, (11)

Atlanta Motor Lodges, Inc, June 64, (11)

Bonansa Airlines Inc, June 64, (8)
 Park Electrochemical Corp, June 64, (11)

Delta Air Lines, Inc, June 64, (8)
 Hayes International Corp, June 64, (12,13)

Campbell Machine, Inc, June 64, (11,12,13)

Leader-Durst Corp, May 64, (2,7,8,13)

Trans-Canada Pipe Lines Ltd, June 64, (7,8)

Empire Life Insurance Co., June 64, (7,9)

Copper Range Co, June 64, (7,13)

Latrobe Steel Co, Dec 63, (7)
 Mar 63, (4)

Warner Electric Brake & Clutch Co, June 64, (7)

Atlas Sewing Centers Inc, June 64, (6,13)
 Guerdon Industries, Inc, Amend #1 for Feb 64, (13)
 Firestone Tire & Rubber Co, Amend #1 for Oct 63, (13)
 Merchants Refrigerating Co, Amend #1 for Dec 63, (4)
 Investors Funding Corp of NY, Amend #1 for Apr 64,

Aerosol Techniques, Inc, May 64, (7)
 Automatic Retailers of America, Inc, June 64, (7)
 Commercial Credit Co, June 64, (7,13)
 Louis Lesser Enterprises Inc, June 64, (7)
 New Jersey Bell Telephone Co, March 64, (11)

Home Oil Company Limited, May 64, (1)
 Northeast Airlines, Inc, June 64, (6)

Bailey Selburn Oil & Gas Ltd, Apr 64, (11)
 North American Car Corp, June 64, (12,13)
 Snack Foods Corp. (Formerly:-Morton Foods, Inc.) Feb thru Apr 64, (2,7,11,13)

American Investors Corp, June 64, (1,11,13)
 First National Realty & Construction Corp May 64, (7)
 Pacific Asbestos Corporation (Formerly:-Jefferson Lake Asbestos Corp, June 64,(6)

Amacorp Industrial Leasing Co. Inc. June 64, (3,8,12)
 Grolier Inc, May 64, (11)
 Parker-Hannifin Corp, Sept 63, (11)
 Reeves Industries, Inc, Apr 63, (11)
 Sproul Homes Corporation, May 64, (7)

Teleprompter Corp, June 64, (7,8,13)
 Television Industries, Inc, July 64, (12)

ST Liquidating Corp. (Formerly:-Sterling Brewers Inc), June 64, (2,11,13)
 Wilcox Oil Co, July 64, (2,13)

Curtis Mathes Mfg. Co, Feb 62, (7)
 Sept 62, (7)
 Aug 63, (7,11,13)
 Oct 63, (7)

McKinney Mfg Co, Apr 63, (11)
 Apr 64, (11)
 Jan 64, (7,13)

Eastern Air Lines, Inc, June 64, (7)
 FMC Corporation, May 64, (11,12,13)
 Highway Trailer Industries, Inc, May 64, (12,13)

CONSUMERS POWER PROPOSES DEBENTURE OFFERING. Consumers Power Company, 212 W. Michigan Ave., Jackson, Mich., today filed a registration statement (File 2-22673) with the SEC seeking registration of \$40,000,000 of sinking fund debentures (due 1994), to be offered for public sale at competitive bidding. The company renders electric service to the Lower Peninsula of Michigan. Net proceeds from its debenture sale will be used to finance in part the company's construction, to reimburse its treasury for expenditures made for such purposes, and to repay short-term bank loans obtained in connection therewith. Its construction expenditures through 1965 are estimated at \$156,000,000.

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