

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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FOR RELEASE April 19, 1965

INTERNATIONAL RESISTANCE FILES STOCK PLAN. International Resistance Company, 401 N. Broad St., Philadelphia, Pa. 19108, filed a registration statement (File 2-23486) with the SEC on April 15 seeking registration of 99,000 shares of common stock, to be offered pursuant to the company's Qualified Stock Option Plan (1965).

FORD MOTOR PROPOSES STOCK PLAN. Ford Motor Company, The American Rd., Dearborn, Mich., filed a registration statement (File 2-23490) with the SEC on April 16 seeking registration of \$50,000,000 of participations in the Ford Motor Company Savings and Stock Investment Program for Salaried Employees, together with 3,500,000 shares of common stock that may be acquired thereunder.

ADR'S FOR CHARTER CONSOLIDATED LIMITED. Irving Trust Company, One Wall St., New York 10015, filed a registration statement (File 2-23487) with the SEC on April 14 seeking registration of American Depositary Receipts for 500,000 five-shilling shares of stock of Charter Consolidated Limited.

ASKIN STORES FILES FINANCING PROPOSAL. The Askin Stores, Inc., 461 Eighth Ave., New York 10001, filed a registration statement (File 2-23482) with the SEC on April 15 seeking registration of \$500,000 of 6% subordinated convertible debentures due 1975 and 100,000 shares of common stock, to be offered for public sale in units consisting of \$500 principal amount of debentures and 100 common shares. Gianis & Co. Inc., 44 Wall St., New York, is listed as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment. The company has also agreed to sell to Gianis & Co., for an aggregate price of \$200, 5-year warrants to purchase 20,000 common shares.

Organized in 1961 under New York law, the company is the successor to the business of Mid-West Stores, Inc., Louisiana Credit Clothing Corp. and Texas Credit Clothing Corp. (Mid-West group). It is engaged principally in the retail installment credit sale of clothing. Of the net proceeds from its stock sale, \$1,000,000 will be applied to the repayment of a loan incurred in the 1963 acquisition of the Mid-West group for a total purchase price of \$1,455,000. The balance, together with other funds, will be used to satisfy the company's obligation under a stockholders' agreement pursuant to which it repurchased 22,223 company shares from the estate of Martin Cohen in March 1965 for \$100,000. In addition to indebtedness, the company has outstanding 200,000 common shares of stock, all of which is owned by management officials. The prospectus indicates that since the company's inception the stockholders have made an aggregate equity investment of \$75,000. Michael S. Rosenblatt is board chairman and Gerald S. Berger is president.

ROOS/ATKINS SHARES IN REGISTRATION. Roos/Atkins, 798 Market St., San Francisco, Calif. 94104, filed a registration statement (File 2-23489) with the SEC on April 16 seeking registration of 212,000 shares of common stock. Of this stock, 100,000 shares are to be offered for public sale by the company and 112,000 shares (being outstanding stock) by the present holders thereof. Glore Forgan, Wm. R. Staats Inc., 221 Montgomery St., San Francisco, Calif. 94104, is listed as the principal underwriter. The public offering price (\$13 per share maximum*) and underwriting terms are to be supplied by amendment.

The company specializes in men's and boys' apparel and shoes. It also sells women's and girls' apparel and shoes, sporting goods, luggage, leather goods and gifts, and rents and sells men's formal wear. Net proceeds from the company's sale of additional stock will be added to general corporate funds and will be available to finance its expansion program and for working capital. The company expects to expend approximately \$120,000 for opening expenses and \$350,000 for beginning inventories for two new stores scheduled to be opened in 1965. In addition to indebtedness, the company has outstanding 177,549 common and 653,944 Class B common shares, of which management officials own 96.9% and 100%, respectively. The prospectus lists two selling stockholders, as follows: Edward H. Gauer (board chairman), offering 101,150 of 151,050 shares held, and Graydon B. Colburn (president), 10,850 of 20,950.

NATIONAL ACME FILES STOCK PLANS. The National Acme Company, 170 E. 131st St., Cleveland, Ohio 44108, filed a registration statement (File 2-23492) with the SEC on April 16 seeking registration of 39,640 shares of capital stock, to be offered under the company's Employees Restricted Stock Option Plan and Amended Employees Stock Option Plan.

HANNA MINING SEEKS ORDER. The Hanna Mining Company, 100 Erieview Plaza, Cleveland, Ohio 44114, approximately 46.6% of the outstanding voting stock of which is owned by The M. A. Hanna Co. (a closed-end non-diversified investment company), has applied to the SEC for an exemption order under the Investment Company Act authorizing it to participate with Granite City Steel Co. in an iron-ore pelletizing project near Pilot Knob, Mo. The Commission has issued an order (Release IC-4223) giving interested persons until May 6 to request a hearing thereon. The application states that Hanna Mining (which owns the Pilot Knob iron-ore property) and Granite City have formed Pilot Knob Pellet Co., owned equally by the two companies, to develop the property. Section 17(d) under said Act stipulates that it is unlawful for an affiliate of a registered investment company to effect any transaction in connection with joint arrangements or profit-sharing plans unless an exemption is granted by the Commission.

OVER

KEYSTONE INTERNATIONAL FUND RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4225) declaring that Keystone International Fund, Ltd., Boston, Mass., has ceased to be an investment company as defined in the Act.

FIRST HARTFORD EXCHANGE FUND RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4226) granting an application of The First Hartford Exchange Fund, Inc., of New York, for exemption from the minimum net capital requirements of Section 14(a) thereof. The Fund proposes to exchange 250,000 shares of common stock for certain securities held by investors who may accept the exchange offer.

WEIL & CO. INC. REVOKED. The SEC today announced the issuance of a decision under the Securities Exchange Act (Release 34-7577) revoking the broker-dealer registration of Weil & Company, Inc., of Washington, D. C., for violations of the anti-fraud and other provisions of the Federal securities laws. Richard W. Weil, president of Weil & Co., and Samuel P. Grubb, Jr., secretary treasurer, together with Robert N. Smith and Alvin Lempke, salesmen, were each found to be a cause of the revocation order. In addition, William J. Luttamus, another salesman, was suspended for 90 days from association with any broker-dealer firm, with the understanding his employment in the securities business thereafter is conditioned upon a showing that he will be appropriately supervised. This latter action was based upon an offer of settlement submitted by Luttamus.

According to the decision, Weil & Company, aided and abetted by the five individuals, violated the Securities Act anti-fraud provisions in that, among other things, it engaged in transactions in discretionary accounts which were excessive in size or frequency in view of the financial resources and character of the accounts, and induced switching from seasoned to speculative securities in such accounts; failed to disclose secret profits realized in transactions effected in such accounts as principal; and employed sales managers and salesmen with little or no experience and failed to provide suitable training and adequate supervision. The firm also violated the Commission's record-keeping and financial reporting rules as well as the provisions of Regulation T. A federal court order of April 1963 enjoined the firm, Weil and Grubb from engaging in such violations.

QUARTERLY DISTRIBUTION SHARES SEEKS ORDER. Quarterly Distribution Shares, Inc., Topeka, Kansas, registered open-end diversified management company, has applied to the SEC for an exemption order under the Investment Company Act (particularly Section 22(d) thereof) authorizing it to offer certain of its shares at net asset value where such shares are acquired through the reinvestment of income dividends paid under applicant's proposed monthly withdrawal plan. The Commission has issued an order (Release IC-4224) giving interested persons until May 5 to request a hearing thereon. Section 22(d), among other things, prohibits a principal underwriter of a registered investment company from selling redeemable securities of such registered investment company except at a current public offering price described in the prospectus.

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. Photocopies thereof may be purchased from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the caption of the several items of the form was included in the April 1 News Digest.

King-Seeley Thermos Co Mar 65 (4,13)	1-3270-2	International Harvester Co Mar 65 (7,11,13)	1-101-2
Kissell Co Mar 65 (4,7,11,13)	1-4950-2	Kinney Srvce Corp Mar 65 (7,13)	1-4671-2
National Petroleum Corp Ltd Mar 65 (11)	1-3630-2	Missouri Pacific RR Co Mar 65 (7,12)	1-2139-2
Arkansas Louisiana Gas Co Amend #1 to 8K for Jan 65 (13)	1-3751-2	American Commercial Ines Inc Mar 65 (12,13)	1-4209-2
Twentieth Century Engineering Corp Amend #1 to 8K for Sept 64 (2,7,13)	1-2535-2	Circuit Foil Corp Mar 65 (7)	1-4379-2
Wolverine Shoe & Tanning Corp Amend #1 to 8K for Feb 65 (13)	2-16327-2	Foster Wheeler Corp Mar 65 (4,7,12,13)	1-286-2
		Hertz Corp Mar 65 (12)	1-1149-2
		Calif Ink Co Inc Mar 65 (2)	1-1365-2
Holiday Inns of America Inc Mar 65 (7)	1-4804-2	West Point Pepperell Inc Mar 65 (2,7,11,13)	1-4990-2
Hunt Foods & Industries Inc Mar 65 (12,13)	1-3982-2	American Seal-Kap Corp of Del Mar 65 (12,13)	1-2704-2
Metromedia Inc Mar 65 (8,12)	1-4649-2	Continental Vending Machine Corp Mar 65 (3,13)	1-3421-2
Argus Inc Mar 65 (12)	1-4544-2	Great Lakes Chem Corp Mar 65 (4,6)	1-2630-2
Atlantic Research Corp Mar 65 (3)	1-4257-2	Livingston Oil Co Mar 65 (7,13)	1-4539-2
Canal-Randolph Corp Mar 65 (2,4,7,8,11,13)	1-3945-2	Lone Star Cement Corp Mar 65 (13)	1-2333-2
Cook Coffee Co Mar 65 (11,13)	1-4959-2	Phillips Petroleum Co Mar 65 (7,13)	1-720-2

CONTINUED

Gen Interiors Corp Mar 65 (11,13)	1-5038-2	Pargas Inc Mar 65 (7,11,13)	2-18628-2
Lucky Stores Inc Mar 65 (3,12)	1-4839-2	Tasty Baking Co Mar 65 (11,12,13)	2-18824-2
Hart Schaffner & Marx Mar 65 (4,7,11)	1-3236-2	Unarco Inc Mar 65 (13)	0-65-2
Seaboard Allied Milling Corp Mar 65 (2,3)	1-3390-2	American Safety Equipment Corp Mar 65 (12,13)	1-4829-2
Texas & Pacific Railway Co Mar 65 (7,12)	1-1615-2	Dan River Mills Inc Mar 65 (4,13)	1-3912-2
Broadway Hale Stores Inc Mar 65 (2,13)	1-3025-2	Hughes & Hatcher Inc Mar 65 (7,13)	1-3387-2
Hecia Mining Co Mar 65 (2)	1-1527-2	Presidential Realty Corp Mar 65 (11)	1-4503-2
Raytheon Co Mar 65 (2,12,13)	1-2833-2	Safeway Stores Inc Mar 65 (8)	1-41-2
Trans World Airlines Inc Mar 65 (7,8,11,13)	1-975-2	Sierra Pacific Power Co Mar 65 (7,11,13)	2-7475-2
Arkansas Louisiana Gas Co Mar 65 (4,7,13)	1-3751-2	Universal Moulded Fiber Glass Corp Mar 65 (12)	2-18311-2
Canadianwide Properties Ltd Mar 65 (1)	1-4205-2	Arnav Industries Inc Mar 65 (3,13)	2-19580-2
Duke Power Co of N Carolina Feb 65 (7,13)	1-4928-2	Bell Intercontinental Corp Mar 65 (10)	1-4354-2
General Precision Equipment Corp Mar 65 (4)	1-2775-2	Cudahy Packing Co Mar 65 (6,11)	1-529-2
Giannini Controls Corp Mar 65 (11)	1-4291-2	Pacific Industries Inc Mar 65 (10)	1-1360-2
Standard Metals Corp Mar 65 (1)	1-4255-2	Texas Gas Producing Co Mar 65 (1,9,12,13)	2-20685-2
Baxter Laboratories Inc Mar 65 (4,7,13)	1-4448-2	United Tel Co of Penna Dec 62 (7) Nov 64 (7,13)	1-3531-2 1-3531-2
Bell Tel Co of Penna Mar 65 (11,13)	2-13826-2	Bush Terminal Co Mar 65 (7)	1-3047-2
Diamond State Tel Co Mar 65 (11,13)	2-14897-2	Continental Aviation & Engineering Corp Mar 65 (1,8,12,13)	1-3572-2
First Western Financial Corp Mar 65 (7,8,12)	1-4928-2	Continental Motors Corp Mar 65 (1,12,13)	1-2187-2
General Automotive Parts Corp Mar 65 (11)	2-21230-2	Narragansett Elec Co Mar 65 (11)	2-2294-2
Illinois Bell Tel Co Mar 65 (11)	1-2222-2	Ralston Purina Co Mar 65 (8)	1-4582-2
M Lowenstein & Sons Inc Mar 65 (4,13)	1-3311-2	Reeves Broadcasting Corp Mar 65 (7,8,12)	1-4361-2
Pathe Industries Inc May 64 (1,2,12,13)	2-11211-2	Swingline Inc Mar 65 (12,13)	1-4548-2
Solitron Devices Inc Mar 65 (8)	2-17026-2	Transwestern Life Ins Co Mar 65 (11,13)	2-22805-2
Southern Bell Tel & Tel Co Mar 65 (11)	1-1049-2	Wheeling Steel Corp Mar 65 (7)	1-2394-2
Transcontinental Gas Pipe Line Inc Mar 65 (7,10,13)	2-7729-2	World-Wide Realty & Investing Corp Mar 65 (7)	2-17549-2
Welch Scientific Co Mar 65 (11)	1-4711-2	Zion Foods Corp Mar 65 (12)	1-4560-2
Atlantic Coast Line RR Co Mar 65 (7,13)	1-1577-2	Burger Brewing Co Mar 65 (2,13)	1-1600-2
Federated Corp of Del Mar 65 (2,13)	2-14643-2	Allied Chem Corp Mar 65 (7)	1-1269-2
Kaiser Cement & Gypsum Corp Mar 65 (3)	1-4598-2		
Kaiser Steel Corp Mar 65 (3,7,12,13)	2-8632-2		
General Mills Inc Mar 65 (8)	1-1185-2		
Life Ins Co of Kentucky Mar 65 (11)	2-20065-2		
Meier & Frank Co Inc Mar 65 (12)	1-2846-2		

Beneficial Standard Life Ins Co Apr 65 (7,9,13)	2-11459-2	Associated Grocers Inc Mar 65 (7)	2-12454-2
Canadian Javelin Ltd Mar 65 (2)	1-4192-2	MacAndrews & Forbes Co Mar 65 (1,3)	1-1222-2
Chicago South Shore & S Bend RR Mar 65 (11,12,13)	1-3756-2	Northern Natural Gas Co Mar 65 (13)	1-3423-2
Chicago Yellow Cab Co Inc Mar 65 (12)	1-215-2	Ohio Brass Co Mar 65 (3)	1-47-2
Consumers Power Co Mar 65 (3,12)	1-2216-2	Pec Israel Economic Corp Apr 65 (4,11,13)	2-1271-2
Di Giorgio Fruit Corp Mar 65 (2,7,8,13)	1-1790-2	RIC Group Inc Mar 65 (7,8)	1-4242-2
Gulf American Land Corp Mar 65 (9,12,13)	1-4470-2	Schenley Industries Inc Mar 65 (3)	1-2377-2
Inter-County Tel & Tel Co Mar 65 (11)	2-12442-2	Tracor Inc Mar 65 (11)	2-22744-2
Interlake Steel Corp Mar 65 (12,13)	1-1068-2	American Gypsum Co Mar 65 (2,4,7,8,9,13)	2-15900-2
Newal Inc Mar 65 (3)	1-3527-2	Foremost Dairies Inc Mar 65 (4,8,13)	1-3884-2
Old Town Corp Mar 65 (6,12)	1-3601-2	Franchard Corp Mar 65 (12)	2-16936-2
Briggs Mfg Co Mar 65 (7,8,11,12)	1-1399-2	Missouri Power & Light Co Mar 65 (11)	2-2680-2
Continental Oil Co Mar 65 (7)	1-1131-2	Bridgeport Gas Co Apr 65 (11)	2-10566-2
General Waterworks Corp Mar 65 (2,13)	2-14919-2	Cerro Corp Mar 65 (8)	1-1518-2
Glen Gery Shale Brick Corp Mar 65 (13)	1-5010-2	Kendall Co Mar 65 (11,13)	1-4193-2
Amer Pioneer Life Ins Co Mar 65 (7,11)	2-19481-2	Phila Elec Power Co Mar 65 (12,13)	1-1392-2
Atico Financial Corp Mar 65 (13)	1-4666-2	The Triangle Corp Mar 65 (7,13)	2-16852-2
Florida Power & Light Co Mar 65 (12)	1-3545-2	American Micro Devices Inc Mar 65 (2,12)	2-18626-2
Walter Kidde & Co Inc Mar 65 (4,7,10,13)	1-3226-2	Commonwealth Oil Refining Co Inc Mar 65 (11)	1-4900-2
I B Kleinert Rubber Co Mar 65 (8)	1-1003-2	Deltown Foods Inc Mar 65 (3)	1-4891-2
Levitt & Sons Inc Feb 65 (7)	1-4770-2	Fair Lanes Inc Mar 65 (2,13)	2-15478-2
Lewis Business Forms Inc Mar 65 (2,7,13)	0-186-2	Farmers Union Cooperative Marketing Assn Mar 65 (7)	2-22230-2
Toro Mfg Co Mar 65 (12)	0-20-2	Hycon Mfg Co Mar 65 (3,4,6,7,13)	1-4375-2

NEW REGISTRATIONS OF O/C COMPANIES. Economy Bookbinding Corp., Kearny, N. J. (File 0-143); Iowa Beef Packers, Inc., Denison, Iowa (File 0-144).

SECURITIES ACT REGISTRATION STATEMENTS. During the week ended April 15, 1965, 41 registration statements were filed, 30 became effective, and 374 were pending at the week-end.

SECURITIES ACT REGISTRATIONS. Effective April 16: The Warner & Swasey Co. (File 2-23344).
Effective April 19: Consolidation Coal Co. (File 2-23326); General Telephone & Electronics Corp., 2-23327 (May 29); McCulloch Oil Management Co. of Calif., Inc. (File 2-23251).
Withdrawn April 19: Province of Santa Fe, Republic of Argentina (File 2-21958).

NOTE TO DEALERS. The last date or 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.