

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. 65-8-4)

FOR RELEASE August 5, 1965

BALDWIN SECURITIES SEEKS ORDER. Baldwin Securities Corporation, New York, closed-end non-diversified investment company, has applied to the SEC for an exemption order with respect to certain transactions involved in the proposed merger of its majority-owned subsidiary, General Industrial Enterprises, Inc., into Baldwin. The Commission has issued an order (Release IC-4315) giving interested persons until August 31 to request a hearing thereon. According to the application, Baldwin presently owns approximately 93% of the outstanding stock of General Industrial, and Baldwin's five directors also serve on General Industrial's board. The president and director of Baldwin and General Industrial, two corporations of which he is a controlling stockholder, and three of his associates owned at January 15, 1965, 41.3% of the outstanding capital stock of Baldwin. The application states that the proposed merger is designed to effectuate compliance by Baldwin with the provisions of Section 12(d)(1) of the Act with respect to its relationship with General Industrial.

JERSEY CENTRAL P&L RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-15289) authorizing the Jersey Central Power & Light Company, an electric utility subsidiary of General Public Utilities Corp., to sell a portion of its interest in Keystone Generating Station, which is in the process of design, construction and installation near Johnstown, Pa. According to the application, Jersey Central is the owner of a 33.33% interest in Keystone and proposes to sell to Public Service Electric and Gas Company, a nonaffiliated company, by December 31, 1965, approximately one-half of such interest at a price equal to Jersey Central's cost. Such cost as of June 30, 1965, was approximately \$3,688,201.

SEC V. LING ET AL. On August 3, final judgment was entered in SEC v. James J. Ling, Joseph F. McKinney, Paul Brodrick, and Royce B. McKinley, defendants (and Electro-Science Investors, Inc., nominal defendant) pursuant to stipulation and consent of the parties (USDC, Dallas). The individual defendants undertook not to serve as officials of any registered investment company, except that Brodrick may serve as treasurer of Electro-Science. Ling undertook to pay Electro-Science \$225,000 in full compromise of any claim it might have against him as a result of transactions alleged in the SEC complaint to have violated the Investment Company Act. (LR-3286).

COLLINS SENTENCE REDUCED. The SEC Fort Worth Regional Office announced July 30 (LR-3287) that the one-year prison sentence of J. B. "Rip" Collins, imposed on July 22, 1965 (USDC, ND Tex.), was reduced to the time served and he was placed on probation for one day. Such sentence was reduced upon a showing that Collins had deposited a sum sufficient to repay in full with 6% interest the only known purchaser of interests in an oil and gas lease, offered by Collins in violation of a Federal court order.

INVESTMENT COMPANY ACT RULES REPRINTED. Copies of the General Rules and Regulations of the SEC under the Investment Company Act of 1940, as in effect April 30, 1965, may be purchased at 40¢ per copy from the Superintendent of Documents, Government Printing Office, Washington, D. C. 20402. The Investment Company Act may be purchased at 25¢ per copy.

KALTMAN & CO. FILES STOCK PLAN. D. Kaltman & Co., Inc., 425 Park Ave., New York 10022, filed a registration statement (File 2-23894) with the SEC on August 4 seeking registration of 150,000 shares of common stock, to be offered pursuant to the company's Key Employees Stock Option Plan.

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "★★"):

File No.	O- Registrant	Location
1555	Alden Electronic & Impulse Recording Equip. Co., Inc.	Westboro, Mass.
1565	Burrillville Racing Assn.	Pawtucket, R.I.
1575	Capital Wire & Cable Corp.	Plano, Texas
1559	Carolina Pacific Plywood, Inc.	Medford, Ore.
1560	Digitronics Corp. ★★	Albertson, L.I., N.Y.
1566	Documentation Inc.	Bethesda, Md.
1547	Glasrock Products, Inc.	Atlanta, Ga.
1577	Goff Oil Co.	Tulsa, Okla.
1549	Good Deal Supermarkets, Inc.	Elizabeth, N.J.
1581	The Gorton Corp.	Gloucester, Mass.
1576	Gruen Industries, Inc.	N. Y., N.Y.

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File			File		
No. O-	Registrant	Location	No. O-	Registrant	Location
1570	Fabri-Tek Inc. **	Minneapolis, Minn.	1594	Arkansas Valley Industries, Inc. **	Little Rock, Ark.
1571	Nu-Line Industries, Inc. **	Minneapolis, Minn.	1595	Cahokia Downs Inc. **	East St. Louis, Ill.
1564	Pioneer Finance Co. **	Detroit, Mich.	1597	Carolina Pipeline Co. **	Columbia, S.C.
1574	Plasticrete Corp. **	Hamden, Conn.	1592	Emery Industries, Inc. **	Cincinnati, Ohio
1568	Waste King Corp. **	L. A., Cal.	1587	Great Nat'l Corp. **	Dallas, Tex.
1573	Zero Mfg. Co. **	Burbank, Cal.	1588	Green Giant Co.	LeSueur, Minn.
1569	Zurn Industries, Inc. **	Erie, Penna.	1596	Kent-Moore Corp. **	Warren, Mich.
1582	Hawaii Corp.	Honolulu, Hawaii	1589	Nationwide Homes, Inc. **	Collinsville, Va.
1583	Hollywood Turf Club	Inglewood, Cal.	1586	Penobscot Co. **	Boston, Mass.
1579	Insul-8-Corp.	San Carlos, Cal.	1585	R T & E Corp. **	Waukesha, Wisc.
1550	Iowa Business Investment Corp.	Storm Lake, Iowa	1590	Revere Racing Assoc. Inc. **	Revere, Mass.
1558	Kenrich Corp.	N. Y., N.Y.	1593	Warwick Electronics, Inc. **	Chicago, Ill.
1584	Knudsen Creamery Co. of Cal.	L. A., Cal.	1578	Will Ross Inc. **	Milwaukee, Wisc.
1563	Minneapolis Scientific Controls Corp.	Minneapolis, Minn.	1562	United Fabricators & Electronics Inc.	Stillwater, Minn.
1580	Pettibone Mulliken Corp.	Chicago, Ill.			
1561	Reuter, Inc.	Minneapolis, Minn.			

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'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 August 3 News Digest.

Lakeside Industries Inc May 65 (11)	2-19921-2	Scott & Fetzer Co	
Wichita River Oil Corp June 65 (12)	1-1647-2	Amend #1 to 8K for June 65 (13)	0-231-2
The Stephan Co July 65 (11,12,13)	1-4436-2	Sonoco Products Co	
Epko Shoes Inc June 65 (7)	2-20052-2	Amend #2 to 8K for Feb 65 (4)8	0-516-2
Trans World Airlines Inc June 65 (8)	1-975-2	Garden Land Co Ltd	
Gulf Interstate Co June 65 (2,13)	0-457-2	Amend #1 to 8K for Nov 64 (13)	2-15813-2
Amer Biltrite Rubber Co Inc		Olson Bros Inc	
June 65 (4,7,8,13)	1-4773-2	Amend #1 to 8K for Feb 65 (2)	0-1042-2
Telex Corp Dec 63 (4,7,13)	2-17110-2	Anheuser-Busch Inc	
Firestone Tire & Rubber Co		Amend #1 to 8K for Apr 65 (13)	1-3718-2
June 65 (7,13)	1-484-2	Great American Realty Corp	
Okliana Corp Jan 64 (1), Apr 64 (2,11),		June 65 (13)	0-720-2
July 64 (2,11), Aug 64 (7), Sept 64 (7),			
Oct 64 (7), Jan 65 (1,7), Apr 65			
(1,11,13) (8 Reports)	2-21695-2		

SECURITIES ACT REGISTRATIONS. Effective August 4: Standard Pressed Steel Co., 2-23540.
Effective August 5: John Adams Life Insurance Company of New York, 2-23278 (90 days); Stephen F. Booth Productions, 2-23097 (90 days); W. R. Grace & Co., 2-23782 (40 days).

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.