

# 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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**TRADING BANS CONTINUED.** The SEC has issued orders under the Securities Exchange Act suspending exchange and over-the-counter trading in securities of Westec Corporation for the 10-day period October 8-17, 1966, inclusive, and over-the-counter trading in securities of Continental Vending Machine Corporation and First Standard Corporation for the 10-day period October 9-18, inclusive. The Commission also suspended exchange and over-the-counter trading in securities of Lincoln Printing Company and over-the-counter trading in securities of United Security Life Insurance Company for the period October 10-19, inclusive.

**WISCONSIN GAS RECEIVES ORDER.** The SEC has issued an order under the Holding Company Act (Release 35-15575) authorizing Wisconsin Gas Company, Milwaukee, Wisc., subsidiary of American Natural Gas Co., to sell \$18,000,000 of bonds (due 1991) at competitive bidding, and to sell 416,667 additional shares of common stock to the parent for \$5,000,000. Wisconsin Gas also proposes to increase its authorized shares of common stock from 4,780,078 to 5,196,745. It will use the net proceeds of this financing in connection with its construction program, estimated to cost \$20,600,000 in 1966.

**COMMONWEALTH SECURITIES OFFICERS BARRED.** The SEC today announced an order under the Securities Exchange Act (Release 34-7970) barring Robert N. Savage and Albert E. Voelkel, secretary and vice president, respectively, of Commonwealth Securities Corporation, from future association with a broker-dealer firm. The Commission also suspended C. Jere Adams, Pat Denardo, Harrell J. Moore, Earl Sheets and Eugene Smith, salesmen, from association with any broker-dealer for a six-month period, effective October 6.

In the order for proceedings involving Commonwealth and other companies and individuals, the Commission charged that individual respondents named above violated and aided and abetted Commonwealth Securities in alleged violations of the anti-fraud provisions of the Federal securities laws in the sale of stock of Certified Credit and Thrift Corp. It was asserted that they made false and misleading representations concerning, among other things, the identity of Certified as the issuer of the securities being offered, its interrelationship with other companies including Commonwealth, the business and financial history and experience of Certified and its management and of another credit company, the merger of Certified with that company, the comparison of Certified with established and highly successful finance companies, the use of the proceeds of the offering, and the market and growth potential of Certified stock. The order also alleged that in 1957-1959 Savage sold unregistered securities of Certified, and that he aided and abetted alleged violations by Commonwealth of the record-keeping and net capital rules under the Exchange Act. Without admitting or denying the allegations in the order for proceedings, the named individual respondents consented to the entry of the bar order. The action is still pending against Commonwealth and certain other respondents.

**O/C REGISTRATION 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-Registrants	Location
2248	Data Processing Financial & General Corp**	New York, N.Y.
2239	Electro-Craft Corp**	Hopkins, Minn.
2237	Great Republic Hldg. Corp**	Atlanta, Ga.
2235	Great Yellowstone Corp**	Tulsa, Okla.
2233	Mid States Enterprises, Inc**	Carroll, Iowa
2240	Philadelphia Germantown & Norristown RR Co**	Philadelphia, Pa.
2236	Vacco Industries**	S. El Monte, Calif.
2234	Westville Oil & Mfg, Inc**	Indianapolis, Ind.

**SECURITIES ACT REGISTRATIONS.** Effective October 6: Acme Fund, Inc., 2-25325; Sanders Associates, Inc. 2-25507. Effective October 7: Wisconsin Gas Co., 2-25496.

**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.