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

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MISSISSIPPI POWER BOND SALE APPROVED. The SEC has issued an order under the Holding Company Act (Release 35-15587) authorizing Mississippi Power & Light Company (Jackson) to issue and sell \$10,000,000 of First Mortgage Bonds, due 1996, at competitive bidding. Net proceeds will be used (a) to retire short-term notes to banks made or to be made by Mississippi as temporary financing of its current construction program, estimated at about \$53,000,000 for the year 1966 of which about \$37,085,000 has been expended through July 31, 1966, and (b) for other corporate purposes.

NEW ENGLAND POWER BOND OFFERING PROPOSED. The SEC has issued an order under the Holding Company Act (Release 35-15588) giving interested persons until November 16 to request a hearing upon an application of New England Power Company, Boston subsidiary of New England Electric System, to offer and sell at competitive bidding \$10,000,000 of first mortgage bonds, Series L, due 1996.

IROQUOIS GAS SEEKS ORDER. The SEC has issued an order under the Holding Company Act (Release 35-15589) giving interested persons until November 14 to request a hearing upon a proposal of Iroquois Gas Corporation, Buffalo subsidiary of National Fuel Gas Company, to issue and sell some \$2,500,000 of notes to banks. The funds will be applied with the proceeds of the sale of other bank notes toward plant construction.

HERCULES INTERNATIONAL FINANCE SEEKS ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4726) giving interested persons until November 1 to request a hearing upon a proposal of Hercules International Finance Corporation, Wilmington, Del., for exemption from that Act. According to the application, Hercules International was organized by Hercules Incorporated (which acquired all of its outstanding common stock for \$6,000,000) to raise funds abroad for financing the parent's expanding foreign operations while at the same time, providing assistance in improving the balance of payments position of the United States in compliance with the voluntary cooperation program instituted by the President in February 1965. It proposes to issue \$25,000,000 of notes guaranteed by the parent, which will be sold abroad through a group of underwriters. Any additional securities which Hercules International may issue, other than debt securities, will be purchased by the parent or a wholly-owned subsidiary thereof. The funds will be invested in stock or debt obligations of foreign corporations a majority of whose voting securities are owned directly or indirectly by the parent.

WESTGATE-PACIFIC GROWTH FUND RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4724) declaring that Westgate Pacific Growth Fund, Inc., San Diego, Calif., has ceased to be an investment company. The application states that the company has been liquidated pursuant to a stockholder-approved plan.

INDICTMENT NAMES HAROLD ROTH, OTHERS. The SEC announced October 24 (LR-3602) the return of a Federal court indictment (USDC SDNY) charging Harold Roth, former board chairman and president of Continental Vending Machine Corporation, Carl Simon, Robert Kaiser, partners, and Melvin Fishman, an employee, of Lybrand, Ross Bros. and Montgomery, with conspiring to file a false Form 10-K report with the Commission and the American Stock Exchange for the year 1962, and with conspiring to violate the Mail Fraud and False Statement Statute in connection with the 1962 Annual Report to stockholders of Continental Vending Machine Corporation. The indictment also charges the defendants with violating the Mail Fraud Statute. Named as co-conspirators were the Lybrand firm, Arthur Field, Lester Schuster, Irving Kalan and Richard McDevitt.

UNION TANK CAR PROPOSES OFFERING. Union Tank Car Company, 111 West Jackson Blvd., Chicago, Ill. 60604, filed a registration statement (File 2-25639) with the SEC on October 21 seeking registration of \$23,000,000 of Equipment Trust Certificates, due 1986 (Series 1), to be offered for public sale through underwriters headed by Salomon Brothers & Hutzler, 60 Wall St., New York. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company's business consists of leasing railroad tank cars to shippers of liquid products in bulk, including primarily shippers of petroleum products, chemicals, fertilizers and food products. Net proceeds of this financing will be used, together with treasury funds, to retire outstanding equipment trust notes due in 1967 and 1968.

FLYING TIGER LINE SECURITIES IN REGISTRATION. The Flying Tiger Line Inc., 7401 World Way West, International Airport, Los Angeles, Calif., filed a registration statement (File 2-25640) with the SEC on October 21 seeking registration of \$500,000 of Series A 5 $\frac{1}{2}$ % convertible debentures due 1967 (subordinate), and 140,700 common shares. The debentures were sold in October 1956 in a private placement to a limited number of institutional investors; and the common shares were sold in April and November 1956 in private placements to a limited number of institutional investors or were issued in payment of stock dividends on such shares or purchased in the open market. The prospectus indicates that the holders of both the debentures and the shares may offer same for sale from time to time, and prices current at the time of sale.

OVER

The company is engaged primarily in the scheduled common carriage and charter transportation of property and mail. In addition to indebtedness and preferred stock, it has outstanding 2,104,311 common shares. The debentures the subject of this filing are owned by Axe-Houghton Fund A, Inc., and Axe Science Corporation; and the 140,700 common shares are owned by those two funds and Axe-Houghton Fund B, Inc., and Axe-Houghton Stock Fund, Inc. Mrs. Ruth H. Axe, a director of the issuer, is president of each of the selling stockholders.

EDWARD GIBBONS SENTENCED. The SEC Denver Regional Office announced October 20 (LR-3603) that Edward L. Gibbons of Preston, Idaho, was sentenced to two years' probation, with the provision that he is prohibited from entering into securities transactions for five years, following his plea of guilty to violating and conspiring to violate the Securities Act anti-fraud provisions in the sale of securities of Paramount Holding Company of Wyoming (USDC, Cheyenne, Wyo).

CONTINENTAL AVIATION DELISTED. The SEC has issued an order under the Securities Exchange Act (Release 34-7983) granting an application of the American Stock Exchange to strike from listing and registration the common stock of Continental Aviation and Engineering Corporation, effective at the opening of business on October 24. The application states that only 98,600 shares of the company's common stock remain outstanding in the hands of the public exclusive of the concentrated holdings of Continental Motors Corporation.

THREE STOCK PLANS FILED. Form S-8 registration statements have been filed with the SEC by the following companies, seeking registration of securities for offering under employee and/or officer stock plans:

Astrodata, Inc., 240 E. Palais Rd., Anaheim, Calif. (File 2-25635) (100,000 shares)
 Harris-Intertype Corporation, 55 Public Sq., Cleveland, Ohio 44113 (File 2-25636) (30,000 shares)
 United Merchants and Manufacturers, Inc., 1407 Broadway, New York 10018 (File 2-25641) (328,816 shares)

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-Registrants	Location
2253	American Beef Packers Inc	Harlan, Iowa
2256	Charter New York Corp**	New York, N.Y.
2257	Guaranty National Trust	Indianapolis, Ind.
2254	Hoffman International Corp**	Long Island, N.Y.
2250	Industrial Leasing Corp	Portland, Ore.
2258	Liberty Equities Corp	Washington, D.C.
2255	Republic National Trust	Indianapolis, Ind.

SECURITIES ACT REGISTRATION STATEMENTS. During the week ended October 20, 1966, 23 registration statements were filed, 22 became effective, 1 was withdrawn, and 387 were pending at the week-end.

SECURITIES ACT REGISTRATIONS. Effective October 21: Red Owl Stores, Inc., 2-25480.
Effective October 24: The American Plan Corp., 2-25183 (90 days); Mississippi Power & Light Co., 2-25502; Recognition Equipment Inc., 2-25546.
Withdrawn October 21: Crystal Oil & Land Co., 2-25256; Microwave Associates, Inc., 2-25416; Spring Tide Petroleum Ltd., 2-23762.

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.