

# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

Washington 25, D.C.

FOR RELEASE September 22, 1958

Statistical Release No. 1557

The SEC Index of Stock Prices, based on the closing prices of 265 common stocks for the week ended September 19, 1958, for the composite and by major industry groups compared with the preceding week and with the highs and lows for 1958, is as follows:

	1939 = 100		Percent Change	1958	
	9/19/58	9/12/58		High	Low
Composite	364.2*	357.6	+1.8	364.2	299.0
Manufacturing	457.8*	449.6	+1.8	457.8	373.3
Durable Goods	418.4*	409.8	+2.1	418.4	332.2
Non-Durable Goods	485.2*	477.6	+1.6	485.2	402.2
Transportation	300.1*	284.7	+5.4	300.1	219.7
Utility	178.5*	176.0	+1.4	178.5	155.5
Trade, Finance & Service	338.5*	335.2	+1.0	338.5	263.2
Mining	341.4	338.1	+1.0	346.2	261.3

\*New High

## WEINGARTEN MARKETS REALTY PROPOSES OFFERINGS

Weingarten Markets Realty Company, Houston, Texas, filed a registration statement (File 2-14373) with the SEC on September 19, 1958, seeking registration of \$1,600,000 of 6% Sinking Fund Debentures, 1958 Series due November 1, 1978, and 50,000 shares of Common Stock, \$1 par value. The debentures and stock are to be offered for public sale through an underwriting group headed by Moroney, Beissner & Co.; and the offering prices and underwriting terms are to be supplied by amendment. However, the offering of the common stock will be subject to the right of present stockholders to subscribe for a total of 9,410 shares at the rate of one new share for each four shares held.

The company is engaged in the business of acquiring, holding and leasing to others - principally J. Weingarten, Inc. - supermarket properties and other improved and unimproved real estate. Net proceeds of this financing will be used to discharge \$300,000 of bank loans and \$140,000 of indebtedness to J. Weingarten, Inc. incurred in the acquisition and development of its real properties. The balance of the proceeds will be used for further property acquisitions and development and other regular corporate purposes.

## NATIONAL AVIATION PURCHASE OF THIOKOL CHEMICAL STOCK CLEARED

The SEC has issued an exemption order under the Investment Company Act permitting National Aviation Corporation, New York investment company, to purchase not to exceed 10,000 shares of the 669 shares of capital stock to be issued and sold by Thiokol Chemical Corporation.

\*\*\*\*\*

OVER

For further details, call ST. 3-7600, ext. 5526

**SEC ORDERS FURTHER SUSPENSION OF TRADING IN CORNUCOPIA STOCK**

The Securities and Exchange Commission announced today the issuance of an order pursuant to Section 19(a) (4) of the Securities Exchange Act of 1934 suspending trading on the American Stock Exchange in the \$.05 par value Common Stock of Cornucopia Gold Mines, with offices formerly in Pittsburgh, Pennsylvania, for a further ten day period, September 23, 1958 to October 2, 1958, inclusive.

The action was based on the company's failure to comply with the reporting requirements of Section 13 of the Act and the disclosure requirements of the Commission's proxy rules under Section 14.

Upon the basis of a finding by the Commission that such suspension is necessary to prevent fraudulent, deceptive, or manipulative acts or practices in connection with trading in stock of Cornucopia Gold Mines, trading by brokers and dealers in such stock in the over-the-counter market is also prohibited during the period of the suspension.

The Commission previously ordered proceedings pursuant to Section 19(a) (2) of the Act on the question whether the stock of Cornucopia Gold Mines should be suspended for a period not exceeding 12 months, or withdrawn, from listing and registration on the Exchange. These proceedings in which hearings are now in progress, involve charges of non-compliance with the reporting and disclosure requirements of the Act.

**SIDNEY ORBACH NAMED CHIEF ACCOUNTANT IN  
SEC CORPORATION FINANCE DIVISION**

Chairman Edward N. Gadsby of the Securities and Exchange Commission today announced the promotion of Sidney C. Orbach from the position of Assistant Chief Accountant, Division of Corporation Finance, to the position of Chief Accountant of that Division. Mr. Orbach has been serving as acting Chief Accountant of the Division under the general supervision of Andrew Barr, Chief Accountant of the Commission.

Mr. Orbach was born at Newark, New Jersey, on November 13, 1904. He received his B.C.S. degree from the New York University School of Commerce in 1926 and is a Certified Public Accountant of the State of New Jersey.

He joined the Commission's staff as a financial examiner in March, 1935. He was promoted to progressively more responsible positions in the Division of Corporation Finance, and became Assistant Chief Accountant of the Division in August, 1955.

From 1927 to 1931 Mr. Orbach was a senior accountant with the firm of William L. Beckel and Company, of Newark, New Jersey. In 1931 he became associated in a similar capacity with Hill Peters and Company, Springfield, Massachusetts and remained with that firm until his appointment to the Commission's staff.

Mr. Orbach will continue to be assisted by Walter Mickelsen and Charles F. Burhenne as Assistant Chief Accountants of the Division of Corporation Finance, Mr. Burhenne being recently promoted to that position.