

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 January 10, 1957

The Dayton Rubber Company, Dayton, O., filed a registration statement (File 2-13004) with the SEC on January 9, 1957, seeking registration of \$5,000,000 of Convertible Subordinated Debentures, due January 1, 1972, to be offered for public sale through an underwriting group headed by Lehman Brothers. The interest rate, public offering price and underwriting terms are to be supplied by amendment. Net proceeds of the financing are to be added to working capital and will be available for any proper corporate purposes. A portion of the net proceeds will be used temporarily to reduce bank borrowing. No specific allocations of the net proceeds are made, however, additional working capital is said to be required to finance increased inventory requirements and accounts receivable.

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American Brake Shoe Company, New York, today filed a registration statement (File 2-13005) with the SEC seeking registration of \$12,000,000 of Sinking Fund Debentures due 1982, to be offered for public sale through an underwriting group headed by The First Boston Corporation. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds from the sale of the debentures are to be added to the company's general funds and will be available for any corporate purposes, including a capital expenditure program now estimated to require approximately \$17,000,000 in 1957 and between \$12,000,000 and \$15,000,000 in 1958.

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Socony Mobil Oil Company, Inc., New York, today filed a registration statement (File 2-13006) with the SEC seeking registration of 4,379,758 shares of its \$15 par Capital Stock. The company proposes to offer these shares for subscription by holders of its outstanding capital stock at the rate of one additional share for each 10 shares held of record January 30, 1957. The public offering price and underwriting terms are to be supplied by amendment. Morgan Stanley & Co. is named as the principal underwriter. Net proceeds of the sale of the additional stock will be added to the general funds of the company and will be used for general corporate purposes. Capital expenditures for the year 1957 are estimated to be \$475,000,000.

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