

# 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 18, 1957

## ATLANTA GAS LIGHT FILES FOR \$8 MILLION BOND ISSUE

Atlanta Gas Light Company, Atlanta, Ga., filed a registration statement (File 2-13603) with the SEC on September 17, 1957, seeking registration of \$8,000,000 of First Mortgage Bonds, Series due 1982, to be offered for public sale at competitive bidding. Net proceeds of the sale of the bonds, together with other company funds to the extent required, will be used for the retirement of notes payable to banks incurred or to be incurred for construction purposes (expected to aggregate \$8,000,000 at the time of the sale of the bonds). The company estimates that \$9,267,000 have been expended for construction in the fiscal year ending September 30, 1957, and that approximately \$9,600,000 will be expended for construction during the fiscal year ending September 30, 1958.

## BROCKTON EDISON FILES FOR BOND AND PREFERRED STOCK ISSUES

Brockton Edison Company, Brockton, Mass., filed a registration statement (File 2-13604) with the SEC on September 17, 1957, seeking registration of \$3,000,000 of First Mortgage and Collateral Trust Bonds, Series due 1987, and 30,000 shares of its \$100 par Preferred Stock. Both issues are to be offered for public sale at competitive bidding. Net proceeds will be used by the company to purchase \$4,200,000 principal amount of Debenture Bonds and \$800,000 par value of Common Stock of Montaup Electric Company. The balance of the proceeds will be applied to the prepayment of Brockton's short-term bank loans. The bank loans were incurred for construction purposes and amounted to \$1,240,000 at July 31, 1957; and the proceeds thereof were used to improve, strengthen and expand the company's facilities.

Brockton has a substantial interest in Montaup, from which it purchases all but a minor portion of its electric requirements. Montaup will use the proceeds of its sale of debenture bonds and common stock to provide funds with which to pay a portion of its short-term bank loans incurred primarily to finance in part the installation of a 100,000 kilowatt generating unit in its Somerset Station, expected to be placed in service in 1959.

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Investors Planning Corporation of America, New York investment company, filed an amendment on September 16, 1957 to its registration statement (File 2-10884) seeking registration of an additional \$30,000,000 of Systematic Investment Plans and Systematic Investment Plans with insurance.

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