

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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FOR RELEASE April 6, 1970

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

INTERCONTINENTAL INDUSTRIES DELISTED. The SEC today announced a decision under the Securities Exchange Act (Release 34-8858) granting an application of the American Stock Exchange to strike from listing and registration the common stock of Intercontinental Industries, Inc., of Dallas, effective at the opening of trading April 7. The company opposed the Exchange's delisting application. The Commission concluded, however, that it was appropriate to grant the application by reason of the company's failure to comply with its listing agreement with the Exchange. According to the Commission's decision, Intercontinental disseminated or permitted the dissemination of inaccurate or misleading information concerning the extent of orders for products of a company which it had contracted to acquire and concerning that company's projected sales and earnings, and failed to take prompt action to correct and clarify such information.

HAGEN INVESTMENTS REVOKED. The SEC today announced a decision under the Securities Exchange Act (Release 34-8859) in which it ordered revocation of the broker-dealer registration of Hagen Investments, Inc., of Oklahoma City, Okla., and barred its president, Ed J. Hagen, from association with any broker or dealer. The respondents consented to the imposition of these sanctions in administrative proceedings in which it was alleged, among other things, that they violated the registration and anti-fraud provisions of the Federal securities laws in connection with transactions in stock of Financial Reserve, Inc., by offering and selling the stock without prior registration thereof, bidding for and purchasing the stock while participating in its distribution, and maintaining a market therefor at prices arbitrarily fixed by Hagen and creating the misleading impression of market activity by effecting transactions with persons uncontrolled by Hagen. It also was alleged (a) that they induced purchases of securities at excessive and unreasonable prices, recommended the purchase of securities which they did not own without disclosing their intent to cover the short sales thus effected by subsequent purchases at prices materially below the sales prices to customers, and induced customers to repose trust and confidence in them without disclosing the nature and extent of their adverse interests; and (b) violated the Commission's record-keeping and financial reporting requirements.

SCHLOMER-FORD CO. REVOKED. The SEC today announced a decision under the Securities Exchange Act (Release 34-8854) in which it ordered revocation of the broker-dealer registration of Harm H. Schlomer, Jr., a sole proprietor doing business as Frank D. Ford Co., and expelled him from membership on the Spokane Stock Exchange. Schlomer waived a hearing and consented to imposition of the sanctions, subject to the understanding that after one year he may become associated with a broker-dealer under proper supervision. The Commission's action was based upon violations of the anti-fraud and net capital provisions of the Exchange Act, in that between August 29 and October 30, 1969, Schlomer delivered to customers in payment for securities, checks drawn against bank accounts having insufficient funds, without disclosing such lack of funds to said customers and without disclosure to them that he was insolvent; also, that he effected transactions in securities at a time when he did not maintain the required net capital.

INVESTMENT COMPANY ACT RELEASE

RICHARDS, MERRILL & PETERSON RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-6020) permitting the withdrawal of the application of Richards, Merrill & Peterson, Inc., Spokane, and Hughbanks Incorporated, Seattle, with respect to their transactions incident to the distribution by them as underwriters of a proposed offering of shares of Capital Investors Corporation, a registered closed-end investment company. Withdrawal is requested because the two firms are not to be underwriters of the proposed offering.

COURT ENFORCEMENT ACTIONS

INJUNCTION V. NORTH AMERICAN RESEARCH AFFIRMED. The SEC New York Regional Office announced March 27 (LR 4575) that the U. S. District Court of Appeals for the Second Circuit had affirmed a lower court order preliminarily enjoining violations by North American Research & Development Corporation, Edward White and K. Ralph Bowman of the registration and anti-fraud provisions of the Federal securities laws, and vacating that part of the lower court order which denied such injunction against Alfred Blumberg, Martin Orenzoff, Lewis Dillman and Lars Hagglof & Co. Ltd.

RECEIVER APPOINTED FOR BUCKINGHAM SECURITIES. The SEC New York Regional Office announced March 30 (LR-4576) that the Federal court in New York had appointed David M. Butowsky as receiver of the business and assets of Buckingham Securities, Inc. A court order of injunction previously was issued against the firm and others.

OVER

COMPLAINT NAMES OIL FIELD DRILLING, OTHERS. The SEC Fort Worth Regional Office announced April 1 (LR-4577) the filing of a complaint in Federal court in Tulsa, Okla., seeking to enjoin violations of the registration and anti-fraud provisions of the Securities Act in the sale of oil interests by the following: Oil Field Drilling Company, Petroleum Equipment Leasing Company and Gas Transmission Organization, Inc., all of Tulsa, Okla., Fred G. Luke, Cleveland, Okla. and Manhattan Beach, Calif., Alvin L. Bawks of Sherman Oaks, Calif., Robert Temp of San Francisco, Calif., and Barry Krug, d/b/a Alpha Omega of San Mateo, Calif. Oil Field Drilling, Petroleum Equipment Leasing, Gas Transmission Organization and Fred G. Luke consented to the entry of a court order of permanent injunction.

BEAL-BTA OIL PRODUCERS ENJOINED. The SEC Fort Worth Regional Office announced April 1 (LR 4578) that the Federal court in El Paso had enjoined violations of the Securities Act registration provisions by Carlton Beal, Barry Beal and BTA Oil Producers, Inc., of Midland, Texas, in the offering and sale of oil interest.

SECURITIES ACT REGISTRATIONS

COMPUTER MICROMATION SYSTEMS TO SELL STOCK. Computer Micromation Systems, Inc., 307 Dixie Terminal Bldg., Cincinnati, Ohio 45202, filed a registration statement (File 2-36819) with the SEC on March 30 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$4 per share. The offering is to be made on a "best efforts, all or none" basis through Lancaster, Stevens & Co., Inc., 125 Northern Blvd., Great Neck, N. Y., which will receive a 40¢ per share selling commission plus \$15,000 for expenses. The company has agreed to pay Stephen A. Colton \$4,000 for his services as a finder and has entered into a one-year financial consulting agreement with him for a fee of \$7,500. It has also agreed to sell the underwriter, at one mil per warrant, six-year warrants to purchase 20,000 shares, exercisable after one year at \$4.40 per share.

Organized in February 1969, the company is a service company which proposes to perform micromation services for its customers; micromation involves the transferring of computer generated data stored on computer magnetic tape onto microfilm without having to first print such data onto paper. Of the net proceeds of its stock sale, \$260,000 will be used to set up two new service centers, \$150,000 for the purchase of equipment now leased, and \$60,000 to establish two sales offices; the balance will be added to the company's general funds and used as working capital. The company has outstanding 300,000 common shares (with a 12¢ per share book value), of which Louis Bartel, president, owns 11.68%, John T. Brown, vice president, 38.35%, George R. Greweling, treasurer, 19.99% and management officials as a group 81.67%.

TECHNITROL FILES FOR SECONDARY. Technitrol, Inc., 1952 E. Allegheny Ave., Philadelphia, Pa. 19134, filed a registration statement (File 2-36820) with the SEC on March 30 seeking registration of 162,000 outstanding shares of common stock. These shares are to be offered for sale from time to time by the holder thereof at prices current at the time of sale (\$10.38 per share maximum*). The company has outstanding 1,398,160 common shares, of which management officials as a group own 48.01% and The Thomas Kite Sharpless Estate 11.58%. The Estate proposes to sell all of 162,000 shares held.

ARIZ. VALLEY DEVELOPMENT FILES FOR OFFERING AND SECONDARY. Arizona Valley Development Co., Inc., 3550 N. Central Ave., Phoenix, Ariz. 85012, filed a registration statement (File 2-36821) with the SEC on March 30 seeking registration of 260,000 shares of common stock, of which 230,000 are to be offered for public sale by the company and 30,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Fidler Securities Corp., 9025 Wilshire Blvd., Beverly Hills, Calif. 90211; the offering price (\$7 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay \$10,000 to Morton Fleicher and Lawrence Fogel in consideration for their services as finders and to sell to Fidler Securities, for \$115, five-year warrants to purchase 11,500 shares, exercisable after one-year at 120% of the offering price. The principal stockholders have recently sold to Cantor, Fitzgerald & Co., Inc., a broker-dealer, for \$7,500 a five-year option to purchase 100,000 shares at \$1 per share and 50,000 shares at \$3 per share.

The company, through subsidiaries, purchases, subdivides and sells real estate for residential, commercial and industrial use. Of the net proceeds of its sale of additional stock, \$400,000 will be used as part of the company's program of construction of offsite subdivision improvements and \$300,000 for expansion of its sales program; the balance will be added to the company's general funds and used for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 776,402 common shares (with a \$1.45 per share book value), of which Albert J. Kramer, president, and Burton M. Bentley, executive vice president, own 31.5% each. Manny Udoko proposes to sell 5,000 of 10,000 shares held and six others the remaining shares being registered.

RAYTHEON SHARES IN REGISTRATION. Raytheon Company, Spring St., Lexington, Mass. 02173, filed a registration statement (File 2-36824) with the SEC on March 30 seeking registration of 62,563 shares of common stock and 65,000 shares of preferred stock, Series A. Of this stock, it is proposed to offer 44,800 common shares to holders of the shares of Gregg International Publishers Ltd., an English firm, in exchange for all the outstanding shares of Gregg. All of the preferred shares and the remaining 17,763 common shares are outstanding stock; such outstanding shares and 11,200 of the shares to be issued to Gregg stockholders may be offered for sale by the holders or recipients thereof. Henry M. Chance II and Britton Chance may sell 35,000 and 30,000 preferred shares, respectively; nineteen others may sell the common shares. The company has outstanding 14,423,465 common shares.

BARRINGER RESEARCH FILES FOR SECONDARY. Barringer Research Inc., 304 Carlingview Dr., Metropolitan Toronto, Texdale, Ontario, Canada, filed a registration statement (File 2-36779) with the SEC on March 26 seeking registration of 50,556 outstanding shares of common stock and 25,000 outstanding common stock purchase warrants. These securities are to be offered for sale from time to time by the present holders thereof, at current prices current at the time of sale (\$10 per share and \$3.50 per warrant maximum*).

Organized under Delaware law in September 1967, the company acquired all the outstanding common shares of Barringer Research Limited, a Canadian corporation formed in 1961. It is substantially engaged in programs directed at mineral exploration, financed by others, for which it is paid for its services at cost and receives an interest in any commercial viable mineral deposits found during the course of such programs. In addition to indebtedness, the company has outstanding 855,000 common shares of which Anthony R. Barringer, president, owns 55,550, A. R. Barringer Investments, Limited 250,000, D. Richard Clews, executive vice president, 37,850 and D. R. Clews, Limited 100,000. Barringer proposes to sell 5,555 shares, Barringer Investments 25,000, Clews 3,785, Clews Limited 10,000 and four others (including three officers) the remaining shares being registered.

MONONGAHELA POWER PROPOSES FINANCING. Monongahela Power Company, 1310 Fairmont Ave., Fairmont, W. Va. 26554, filed a registration statement (File 2-36780) with the SEC on March 26 seeking registration of \$15,000,000 of first mortgage bonds, due 2000, and 50,000 shares of cumulative preferred stock, Series F (\$100 par), to be offered for public sale at competitive bidding. A subsidiary of Allegheny Power System, Inc., the company will use the net proceeds of its financing for its construction program (including payment of \$15.5 million of short-term bank loans incurred therefor). Construction expenditures are estimated at \$38 million for 1970 and \$139 million for the years 1970 through 1972.

DESIGNAIRE MODULAR HOME PROPOSES OFFERING. Designaire Modular Home Corporation, 65 East Northfield Rd., Livingston, N. J. 07039, filed a registration statement (File 2-36809) with the SEC on March 27 seeking registration of 250,000 shares of common stock, to be offered for public sale through underwriters headed by Ferkauf, Roggen, Bressman & Clasen, Inc., 2 Penn Plaza, New York, N. Y. 10001. The offering price (\$15 per share maximum*) and underwriting terms are to be supplied by amendment. The underwriters will be entitled to \$20,000 for expenses. The Ferkauf firm recently acquired 25,000 shares for \$500, or 2¢ per share; in August 1969 a group of investors exchanged 325,000 shares (for which they had paid 650,000) for 125,000 new shares and \$400,000 of subordinated 8% notes (to be paid out of the proceeds of this offering); and in February the company sold to a group of investors, for \$850,000, \$510,000 of subordinated 8% notes (to be repaid out of the proceeds of this offering), 170,000 common shares and 68,000 common stock purchase warrants (exercisable at \$12 per share).

Organized in October 1968, the company is engaged in the design, assemblyline manufacture and sale of single and multiple family modular dwellings. Of the net proceeds of its stock sale, \$1,500,000 is to be used to purchase raw materials to be used in the construction of housing modules, \$150,000 for improvements and additional plant equipment, \$910,000 to redeem the subordinated 8% notes referred to above, and the balance for other purposes, including working capital. In addition to indebtedness, the company has outstanding 773,000 common shares (with a 42¢ per share net capital deficiency), of which Joseph Siddron, Jr., president, and Herbert R. Martens, executive vice president, own 23% each. Purchasers of the shares being registered will acquire a 24% stock interest in the company for their investment of \$3,750,000*; 375,774 or 37% will be owned by management officials and organizers, who paid an aggregate of \$32,911 or 9¢ per share; 363,726 will be owned by certain stockholders who paid an aggregate of \$579,314 or \$1.59 per share; and the balance will be owned by other stockholders.

AMERICAN RECREATION GROUP TO SELL STOCK. American Recreation Group, Inc., 625 Madison Ave., New York, N. Y. 10022, filed a registration statement (File 2-36811) with the SEC on March 30 seeking registration of 250,000 shares of common stock, to be offered for public sale through underwriters headed by Ladenburg, Thalmann & Co., 25 Broad St., New York, N. Y. 10004. The offering price (\$15 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriters \$35,000 for expenses and to issue the Ladenburg firm a five-year warrant to purchase 25,000 shares, exercisable after one year at 120% of the offering price.

Organized in July 1969, the company is engaged in the design and distribution of its own line of sporting and camping equipment, hunting and fishing accessories and other outdoor and home recreational equipment. Part of the net proceeds of its stock sale will be used to retire certain indebtedness incurred to purchase an 81.5% interest in World Famous Sales Co. and \$100,000 to retire bank indebtedness; the balance will be added to the company's working capital and used for general corporate purposes. In addition to indebtedness and preferred stock, the company has outstanding 515,177 common shares, of which management officials as a group own 21%, American Diversified Enterprises, Inc., 14.2% and Fund of Letters, Inc., 9.7%. Alan J. Hirschfield is board chairman and Norman Solomon is chief executive officer and president.

CENTRAL BANK COMPUTER BUREAU TO SELL STOCK. Central Bank Computer Bureau ("Computer Bureau"), 1527 Webster St., Oakland, Calif. 94612, filed a registration statement (File 2-36812) with the SEC on March 30 seeking registration of 1,388,520 shares of common stock, to be offered for subscription -- by holders of the common stock of Central Banking System (parent of the company) and certain designated employees of the company, at the rate of one Computer Bureau share for each Banking System share held, and at \$2 per share. No underwriting is involved. Following the offering, the company will purchase (at \$1 per share) and retire 376,920 of its common shares owned by the parent (a bank holding company), in order to reduce the parent's ownership to not more than 5% of the company's outstanding capital stock.

Organized in March 1968, the company offers data processing and related computer software services to the health care industry and the financial community. Of the net proceeds of its stock sale, \$376,920 will be used to purchase the 376,920 shares from the parent, \$650,000 to repay loans and advances from the parent, and \$250,000 in connection with updating of the company's data processing programs for hospital accounting systems; the balance will be used for general corporate purposes. The company has outstanding 450,000 common shares (with a 43¢ per share book value), all of which are owned by Banking System. Michael G. Rafton is board chairman of the company and the parent and John A. Saar is president of the company.

CASSETTE COMMUNICATIONS TO SELL STOCK. Cassette Communications Corp., 932 Broadway, New York, N. Y. 10010, filed a registration statement (File 2-36813) with the SEC on March 30 seeking registration of 150,000 shares of common stock, to be offered for public sale at \$6 per share. The offering is to be made through underwriters headed by Nadel & Co., 170 Broadway, New York, N. Y., which will receive a 60¢ per share commission plus \$15,000 for expenses. The underwriter has purchased 15,000 shares at 20¢ per share.

Organized in June 1969, the company duplicates, manufactures and distributes recorded tapes for cassettes and cartridges, containing music, educational material and information for the home music, commercial and industrial field. Of the net proceeds of its stock sale, \$150,000 will be used for the purchase of equipment, \$200,000 for expenses in connection with the licensing of additional record and tape libraries for reproduction and distribution in cassette form, and \$100,000 for advertising and promotion, plus employment of sales personnel; the balance will be added to the company's working capital and used for general administrative purposes. The company has outstanding 753,332 common shares (with a 22¢ per share book value), of which Arnold Maxin, president, owns 32% and management officials as a group 71%. Purchasers of the shares being registered will acquire a 17% stock interest in the company for their investment of \$900,000 (they will sustain an immediate dilution of \$4.91 in per share book value from the offering price); present shareholders will then own 83%, for which they will have paid \$164,000.

EXOTIC PLANT TO SELL STOCK. The Exotic Plant Corporation, 685 Fifth Ave., New York, N. Y. 10022, filed a registration statement (File 2-36814) with the SEC on March 30 seeking registration of 250,000 shares of common stock, to be offered for public sale at \$10 per share. The offering is to be made through Knickerbocker Securities, Inc., 120 Cedar St., New York, N. Y. 10006, which will receive an 80¢ per share commission plus \$25,000 for expenses. The company has agreed to sell the underwriter 10,000 shares for \$5,000 and, for \$100, five-year warrants to purchase 10,000 shares, exercisable after one year at from \$11 to \$14 per share.

Organized in May 1969 as King Exotic Plants, Inc., the company is primarily engaged in the operation of a tropical exotic plant nursery in South Dade County, Fla. Of the net proceeds of its stock sale, \$335,000 will be applied to payment in full of 7% subordinated debentures, \$500,000 for construction of fiberglass green houses, \$450,000 for the purchase from other growers of potted or developed exotic plants, and \$400,000 for the location, renovation or alteration and start-up of company-owned retail stores in the New York metropolitan area (including the development of plant holding or warehousing areas); the balance will be added to the company's working capital and used for general corporate purposes, including possible acquisition of additional nurseries. In addition to indebtedness, the company has outstanding 740,000 common shares, of which Edward Charles Taufield, board chairman, owns 21%, management officials as a group 55% and Madison Consultants 20%. Marvin R. Meit is president. Purchasers of the shares being registered will acquire a 25% stock interest in the company for their investment of \$2,500,000; present shareholders will then own 75%, for which they paid \$120,200.

DAY CARE CENTERS TO SELL STOCK. Day Care Centers of America, 605 North Wells Fargo Ave., Scottsdale, Ariz. 85251, filed a registration statement (File 2-36815) with the SEC on March 30 seeking registration of 165,000 shares of common stock, to be offered for public sale at \$8 per share. The offering is to be made through Graham Loving & Co., 767 Fifth Ave., New York, N. Y. 10022, which will receive an 80¢ per share commission plus \$25,000 for expenses. The company has agreed to sell the Loving firm, for \$75, five-year warrants to purchase 7,500 shares, exercisable after one year at \$8 per share. In March 1970 a principal of the underwriter guaranteed on behalf of the company a \$67,200 bank loan and purchased 11,200 shares at \$1 per share.

The company was organized in March 1969 to develop and operate and to franchise under its name and system, child development and day care centers for children. It operates three day care centers in suburban areas near Phoenix and Fort Worth. Of the net proceeds of its stock sale, \$243,000 will be used to retire 7% subordinated debentures, \$120,000 to repay outstanding notes to individuals and a bank, \$100,000 to finance establishment of a franchise marketing staff and to cover their initial advertising and travel expenses, \$210,000 to construct day care centers in new areas, and \$85,000 to purchase equipment for new day care centers and an initial inventory of equipment for resale to franchisees; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 423,333 common shares (with a 35¢ per share book value deficit), of which L. J. Krebbiel, president, owns 19%, management officials as a group 31% and Pinehurst Investment Partnership 12%. Marvin R. Meit is board chairman. Purchasers of the shares being registered will acquire a 28% stock interest in the company for their investment of \$1,320,000; present shareholders will then own 72%, for which they will have paid \$52,500 and rendered services having a value of \$1,300.

DIXIE NATIONAL CORP. PROPOSES EXCHANGE OFFER. Dixie National Corporation ("Dixie"), P. O. Box 22587, Jackson, Miss. 39205, filed a registration statement (File 2-36816) with the SEC on March 30 seeking registration of 771,576 shares of common stock. It is proposed to offer these shares in exchange for all the outstanding shares of Dixie National Life Insurance Company (excluding the 202,808 shares owned by Dixie, representing 44.09%), at the rate of three Dixie shares for each Insurance Company share. Effectiveness of the exchange offer is contingent upon acceptance by holders of at least 166,000 Insurance Company shares.

Dixie was organized for the primary purpose of acquiring Insurance Company. All members of the boards of directors of both Dixie and Insurance Company have indicated that they will tender all Insurance Company stock owned by them. Insurance Company is a legal reserve life insurance corporation licensed in Mississippi, Alabama, Louisiana and Texas. Dixie has outstanding 445,285 common shares, of which management officials as a group own 11.7%. Charles J. Jackson is board chairman and John N. Palmer is president of Dixie.

GREAT WESTERN FILES FOR OFFERING AND SECONDARY. Great Western Corporation, 200 Wilson Tower, Corpus Christi, Tex. 78401, filed a registration statement (File 2-36817) with the SEC on March 30 seeking registration of 425,000 shares of common stock, of which 350,000 are to be offered for public sale by the company and 75,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Rauscher Pierce & Co., Inc., 1200 Mercantile Dallas Bldg., Dallas, Tex. 75201; the offering price (\$10 per share maximum*) and underwriting terms are to be supplied by amendment. The company has sold Rauscher Pierce, for \$150, five-year warrants to purchase 15,000 shares.

Organized in August 1963, the company is primarily engaged in planning, developing and marketing recreation-oriented real estate including condominium apartment projects. Of the net proceeds of its sale of additional stock, \$2,000,000 will be used for retirement of short-term debt incurred in connection with the purchase and development of real estate, \$1,575,000 to begin development and sales at Lake Hartwell, Georgia, \$140,000 to construct improvements at Terlingua Ranch in Texas, \$240,000 to construct roads and facilities at Morgan's Point Resort City in Texas and \$195,000 to investigate, plan and initiate other land and condominium projects. In addition to indebtedness and preferred stock, the company has outstanding 1,382,248 common shares (with a 21¢ per share book value), of which Jack Modesett, Jr., board chairman and president, owns 76.75% and John E. Nisbet, vice president, 10.09%. They propose to sell 60,000 and 15,000 shares, respectively, of 1,060,874 and 139,440 shares held, respectively.

AFFILIATED BANKSHARES PROPOSES EXCHANGE OFFER. Affiliated Bankshares of Colorado, Inc. ("ABC"), P. O. Box 2200, Boulder, Colo. 80302, filed a registration statement (File 2-36818) with the SEC on March 30 seeking registration of 1,799,818 shares of common stock. It is proposed to offer these shares in exchange for all the outstanding shares of capital stock of the following banks at the specified rate of ABC shares for each Bank share: First National Bank in Loveland, 3.715 ABC shares; Westlake First National Bank, .203 ABC shares; The Greeley National Bank, 2.880 ABC shares; Cache National Bank of Greeley, 1.560 ABC shares; West Greeley National Bank, 1.620 ABC shares; The Farmers National Bank of Ault, 2.052 ABC shares; First National Bank in Boulder, 3.115 ABC shares; Arapahoe National Bank of Boulder, 1.575 ABC shares; First National Bank of Lafayette, 2.291 ABC shares; First National Bank of Louisville, 1.525 ABC shares; The First National Bank of Colorado Springs, 2.341 ABC shares; Fort Carson National Bank, .221 ABC shares; and Bank of Manitou, 25.020 ABC shares. Effectiveness of the exchange offer is contingent upon acceptance by holders of not less than 67% of the outstanding shares of each Bank.

ABC was organized in April 1969 for the purpose of becoming a bank holding company. William D. Farr is board chairman of ABC and of The Greeley National Bank and Thomas S. Moon is president of ABC and of The First National Bank of Colorado Springs.

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered under and pursuant to employee stock plans:
 Raytheon Company, Lexington, Mass. 02173 (File 2-37822) - 200,000 shares
 Data Processing Financial & General Corporation, Hartsdale, N. Y. 10530 (File 2-36827) - 250,000 shares
 Information Displays, Inc., Mt. Kisco, N. Y. 10549 (File 2-36829) - 50,000 shares

MISCELLANEOUS

TRADING SUSPENSION CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the securities of Continental Vending Machine Corporation for the further ten-day period April 7-16, 1970, inclusive.

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated and responding to the item of the Form specified in parentheses. Photocopies thereof may be purchased from the Commission's Public Reference Section (please give News Digest "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the April 3 News Digest.

8K Reports for Feb '70

New York Shipbuilding Corp. (13)	0-2127-2	Trio Lab Inc. #1 to 8K Jan 70 (13)	1-6158-2
North American Rockwell Corp. (7,13)	1-1035-2	GFI-Computer Ind. Inc. Amdt. #2 8K for Dec 69 (12)	0-3323-2

8K Reports for Feb '70

General Mills, Inc. (7)	1-1185-2	Ford Motor Co. (3)	1-3950-2
Michigan General Corporation (7,13)	1-6167-2	General United Group Inc. Dec 69(2,6,7,13)	0-2008-2
First National City Corp(3)	1-5738-2	Northern Union Holdings Corp Mar 70(2,7,13)	0-3565-2
Central Bancorporation, Inc. (12,13)	2-31017-2	Beefy King International Inc.(3)	2-31398-2
Helena Rubinstein, Inc. (7,12,13)	1-1411-2	Cavanagh Leasing Corp.(2,13)	2-29705-2
Data Lease Financial Corp(11)	0-4171-2	Four Seasons Nursing Centers of America, Inc.(12,13)	1-5765-2
Hilton Hotels Corp (7,13)	1-3427-2	Consumer Acceptance Corp(2,13)	0-1334-2
Eltra Corp Jan 70(3,13)	1-1842-2	Allegheny Ludlum Steel Corp(7,13)	1-52-2
Burgess Industries Inc.(7)	0-4218-2	Chrysler Corp (3)	1-686-2
Medford Corp Jun 69(4,11)	0-365-2	Equity National Industries, Inc. (2,7,13)	0-3842-2
Dalto Electronics Corp (1,9,13)	0-1852-2	Davos, Inc.(2,3,11,13)	0-4018-2
ESB, Inc. (12)	1-5427-2	Hi-G, Inc. (2,13)	1-5513-2
Fansteel, Inc. Jan 70(13)	1-2331-2	J. I. Case Company (3,12)	1-138-2
General Plywood Corp (11)	1-3291-2	The Educator & Executive Co.(13)	0-1611-2
Great Southern Financial Corp Jun 69(11,13)	2-17729-2	First Banc Group of Ohio, Inc. (11)	0-3644-2
Hubbard Real Estate Investments (12)	1-6309-2	Associated Mortgage Investors (7,13)	1-6225-2
Anaconda Co. (8)	1-2280-2	Manchester Financial Services Corp. (11,13)	2-32137-2
Emhart Corporation (3)	1-4012-2	Matrix Corp.(3,6,12)	0-3071-2
Crestmont Oil & Gas Co.(9,13)	1-3902-2	Nationwide Industries Inc. (2,8)	0-3626-2
Cenco Instruments Corporation (4,7)	1-3730-2	Mill Factors Corp. (12)	1-4340-2
Commonwealth Oil Refining Co. Inc. (3)	1-4900-2	Oceans General Inc. (12)	0-3944-2
Crowley, Milner & Co.(12)	1-1594-2	Halliburton Co. (13)	1-3492-2
American Photocopy Equipment (3,13)	1-6081-2	Hydraulic Press Brick Co. (7)	0-1000-2
CMI Corporation (12,13)	1-5951-2	Ideal Basic Ind. Inc. (12)	1-4070-2
Astro-Space Corporation(12,13)	2-30866-2	The Jasper Corp. (2) Mar 70	0-3279-2
North American Publishing Co. (2,11,13)	0-4245-2	Lockheed Aircraft Corp. (7,12,13)	1-2193-2
AAR Corp (9)	1-6263-2	Louisville & Nashville RR Co. (7,13)	1-1116-2
Alco Standard Corp (7,8,13)	1-5964-2	McGraw Edison Co. (12)	1-169-2
Datatronics, Inc. (12)	0-4262-2	Microdyne Corp. (11,13)Mar 70	0-4384-2
First Western Financial Corp(12)	0-2904-2	Gum Products Inc. Aug. 69 (12,13)	0-3007-2
Agway, Inc. (7)	2-22791-2	International Patents & Development Corp. (8)	2-30850-2
Frontier Airlines, Inc.(12)	1-4877-2	Management Assistance Inc. (3,8,11,13)	0-2017-2
Carter Group Inc. (3)	0-4125-2	Mobile Home Communities (12,13)	2-32844-2
Cascade Natural Gas Corp(13)	0-317-2	Modern Materials Corp. (4,13)	0103-2
Holly-Grills, Inc. Jun 69(11,13)	0-2988-2	Norris Oil Co. (9,13)	1-3623-2
Cudahy Company (7)	1-529-2	Northwest Industries Inc. (8,13)	1-5509-2
Dynalectron Corp (2,7,13)	1-3879-2		
Empire Petroleum Company (2,7,12,13)	0-788-2		
National Environment Corp (2,7,13)	0-1330-2		

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8K Reports for Feb '70 Cont'd

Milwaukee Professional Sports & Services Inc. (3,12,13)	0-3406-2	MEI Corp (12)	1-6276-2
Nasco Ind. Inc. (12)	0-3850-2	Hydro Flame Corp (12)	0-3781-2
Nationwide Corp. (7,13) Mar 70	0-866-2	Illinois Central Industries, Inc. (4,7,12,13)	1-4710-2
Koger Properties Inc. (12)	2-33797-2	Hogan Faximile Corp Sept 69(12)	0-2621-2
Lawrence Gas Co. (3,11)	2-13696-2	Major Pool Equipment Corp(11)	0-3764-2
McDonald's Corp. (12)	1-5231-2	Materials Research Corp. (11,12,13)	2-34072-2
Monogram Ind. Inc. (7,12)Jan.70	1-6174-2	Water Treatment Corp(12,13)	0-1735-2
Mystic Valley Gas Co. (3,11)	2-10637-2	Jeanette Glass Co. Mar 70(2,12)	1-2899-2
North Shore Gas Co. (3,11)	2-12013-2	Jefferson Stores, Inc. Mar 70 (11,13)	1-5930-2
International Telephone & Telegraph Corp. (12,13)	1-5627-2	Listfax Corporation(4,7,11,13)	2-28453-2
Lockwood Corp. (1)	2-30324-2	Glen Alden Corp (8)	1-5448-2
Louisiana Land & Exploration Co. (7,13)	1-959-2	Koppers Co., Inc. (7)	1-3224-2
National Fast Food Corp. (7,11,12,13) Jan 70	0-4221-2	Lehigh Press Inc. Mar 70(11)	1-4967-2
Oregon Portland Cement Co. (12,13)	0-636-2	Lin Tso Corp Jan 70(11,12)	2-27957-2
Houston Fearless Corp. (2,11,13)	0-1347-2	Gar Wood Industries Inc. Mar 70(6)	1-2711-2
Intertech Research Services Inc. (12,13)	1-6093-2	Glen Explorations Inc.(12,13)	1-5789-2
Kansas City Power & Light Co. (13)	1-707-3	Glen Falls Insurance Mar 70(11)	2-7207-2
Lin Tso Corp. Dec 69 (12)	2-27957-2	Lawry's Foods Inc. Jan 70(2,13)	0-2461-2
Marshall Field & Co. (13)	1-870-2	General Telephone Company of Kentucky Mar 70(11)	2-4052-2
Montana Dakota Utilities Co. (12)	1-3480-2	Kinney National Service Inc. (11,13)	1-4671-2
New Jersey Life Co. (12,13) Mar. 70	1-5948-2	Great Southwest Corp Jan 70 (2,7,13)	0-100-2
Inland Steel Co.(4,7,13)	1-2438-2	Harvard Industries Inc.(3,13)	1-1044-2
Key Co. (11,13)	1-5999-2	Intercontinental Industries Inc. (7,8)	1-5566-2
Key Services Inc. (7,12)	0-3811-2	Kenton Corp (7,13)	1-5909-2
Love Oil Co. Inc.(2,7,13)	1-6209-2	C. F. Kirk Laboratories Inc. Oct 69(7)	0-3266-2
Milgray Electronics Inc. Dec. 69 (11)	2-18979-2	Feb 70(7,12)	0-3266-2
Hat Corp. of America (11,12)	1-307-2	NBO Industries (3)	1-4467-2
Howmet Corp. (7,13)	1-4122-2	National Computer Analysts Inc. (7,9,13)	2-22697-2
International Computer Corp. (1,7,12,13)	0-3894-2	Nebraska Consolidated Mills Co. (7,13)	0-1826-2
Kansas City Terminal Ry co. (11) Jna 70	1-662-2	Gladstone Mountain Mining Co. (4,11,13)	1-1525-2
Lewis Business Forms Inc. (7,11,13)	0-186-2	Intermedia Systems Corp(12)	2-33141-2
Lyceum Co. Inc. (3,6,13)	0-3407-2	Olson Brothers Inc. (3)	0-1042-2
Medalist Ind Inc. (7,12,13)	0-883-2	Homestake Mining Co. (12,13)	1-1235-2
National Data Corp. (7)	0-3966-2	I.N.C. Exploration Corp(7)	2-31384-2
Hemisphere Hotels Corp. (11,13)		Industrial Investment Corp (4,11)	0-3839-2
Investment Corp. of Florida (7,13)	0-1796-2	Mangurian's, Inc. (7,12)	1-6087-2
Jonathan Logan Inc. Dec. 69 (2)	1-4276-2	Meister Brau Inc.(12,13)	0-2086-2
Keene Corp. (7,13)	0-3587-2	Life Sciences, Inc.(9,13)	2-28116-2
		Louisiana Gas Service Co.(11,12)	1-4335-2
		Masonite Corp (7)	1-2263-2
		Midwest Rubber Reclaiming Co. (11,13)	1-6258-2
		Oishen Overseas, Inc.(2)	2-32217-2
		Olympic Life Ins. Co.(3,13)	1-5582-2

8K Reports for Feb '70 Cont'd

General Signal Corporation (7,12,13)	1-996-2
G. Heileman Brewing Co., Inc. (4,7)	1-4738-2
Hess's, Inc. (12)	0-3759-2
Hygrade Food Products Corp(8,11)	1-318-2
Information Industries, Inc.(12)	0-4123-2
Kansas City Southern Industries Inc. (3)	1-4717-2
Kissell Company (2,12,13)	1-4950-2
Merritt-Chapman & Scott Corp(12)	1-1390-2
L. E. Myers Co. (1,13)	2-34440-2

Amended 8K Reports

American Computer Leasing Corp Aug 69(7,13)	0-3512-2
Denny's Restaurants, Inc. Feb 70(12,13)	1-5124-2
Intercontinental Industries Inc. May & Jun 69(4,7,13)	1-5566-2
Kenton Corp Dec 69(4)	1-5909-2
Knapp-Monarch Company Jun 69(1,2,8,13)	1-3407-2
Hickory Furniture Co. Jan 70(13)	0-4205-2

Amended 8K Reports Cont'd

Newberry Energy Corporation Dec 69(13)	1-6261-2
Mar 69(2)	1-6261-2
Insilco Corporation Feb 70(7)	1-3348-2
Gates Learjet Corporation Dec 69(2,7,11,13)	0-1693-2
Missouri Fidelity Union Trust Life Ins. Co. Jan 70(11,13)	2-18951-2
Kenrich Corporation Dec 69(7)	0-1588-2
Badger Meter Mfg Co. May 69(4)	0-2596-2
Capital National Corp Jan 70(7)	0-3604-2
D.H. Baldwin Co. Jan 70(13)	1-1655-2
National Can Corp Jan 70(7,8,12,13)	1-2915-2
Mid-Continent International Corp Jan 70(11)	0-2790-2

SECURITIES ACT REGISTRATIONS. Effective April 2: Diamond M. Drilling Co., 2-35432 (90 days).
Effective April 3: Application Engineering Corp., 2-35160 (90 days); Computer Investors Group, Inc., 2-33839 (40 days); Deluxe Check Printers, Inc., 2-35936; Hanover Planning Co., Inc., 2-35943 (40 days); Hospital Computer Applications, Inc., 2-34965 (90 days); International Scanatron Systems Corp., 2-34458 (40 days); Memorex Corp., 2-36459 (40 days); Petroleum Exploration & Development Funds, Inc., 2-35810 (90 days); Raycomm Industries, Inc., 2-34031 (90 days); Scan-Optics, Inc., 2-36559; Shur-Gro Industries, Inc., 2-34766 (90 days); Sohio Employees Investment Plan and The Standard Oil Co., 2-36765; Trans Union Corp. and Flour Products Co., Inc., 2-36952.

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.

*As estimated for purposes of computing the registration fee.

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