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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HOLDING COMPANY ACT RELEASE

DELMARVA POWER & LIGHT SEEKS ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16738) giving interested persons until June 17 to request a hearing upon an application of Delmarva Power and Light Company, Wilmington, Del. holding company, to offer for subscription by its common stockholders of record July 8, 1970, 597,909 shares of common stock, at the rate of one new share for each 16 shares held. The offering price will be 85% of the last reported sale price on the NYSE prior to the determination of the offering price. Subject to the rights of stockholders, the stock will also be offered at the same price to employees of the company and its subsidiaries, in an amount not exceeding 300 shares per employee. The unsubscribed balance will be offered for public sale at competitive bidding. Delmarva also proposes to issue and sell 130,000 shares of cumulative preferred stock ($100 par) at competitive bidding. Proceeds of Delmarva's stock sale will be used by the company and its subsidiaries to finance, in part, the cost of their 1970 construction program, estimated at $90,078,000, and to pay all or a portion of unsecured short-term loans incurred prior to the sale of the stock.

SECURITIES ACT REGISTRATIONS

NATIONAL WESTERN MOBILE PARKS PROPOSES OFFERING. National Western Mobile Parks & Modular Homes Inc., 200 E. Thomas Rd., Phoenix, Ariz. 85012, filed a registration statement (File 2-37440) with the SEC on May 22 seeking registration of 200,000 shares of common stock and 100,000 common stock purchase warrants, to be offered for public sale in units, each consisting of two shares and one warrant, at $10 per unit. The offering is to be made through Chartered New England Corp., 90 Broad St., New York, which will receive an 85¢ per unit commission plus $17,500 for expenses. The company has agreed to sell the underwriter 20,000 shares at $1.50 per share.

Organized in April, the company is engaged in the development and sale of free standing single tenant locations which it leases for 20 years or more to operators and franchisees of chain store and franchised convenience market and fast food restaurant outlets on a net basis. Of the net proceeds of its stock sale, $150,000 will be used to retire construction loans on two single tenant projects; $250,000 will be applied to the purchase of land for use in the proposed construction of mobile home parks; $200,000 will be used to purchase land, arrange financing and develop free standing single tenant net lease projects, and $100,000 will be applied in connection with Mobile Enterprises, Inc. (a wholly owned subsidiary), primarily for working capital; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 403,000 common shares (with a $1.66 per share net tangible book value), of which Saul Diskin, president, owns 16%, and Inland Western Corporation 84%. Purchasers of the shares being registered will acquire a 34% stock interest in the company for their investment of $1,000,000 (they will sustain an immediate dilution of $2.51 in per share book value from the offering price); present shareholders will then own 66%, for which they paid $575,909.

PPG INDUSTRIES TO SELL DEBENTURES. PPG Industries, Inc., One Gateway Center, Pittsburgh, Pa. 15222, filed a registration statement (File 2-37439) with the SEC on May 22 seeking registration of $125,000,000 of sinking fund debentures, due 1995, to be offered for public sale through underwriters headed by The First Boston Corporation, 20 Exchange Place, New York. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company produces a broad range of flat glass products, industrial chemicals, coatings and resins, fiber glass and related products. Net proceeds of its debenture sale will be added to the company's general funds and used to reduce current borrowings and to finance expansion and improvement of the company's production and distribution facilities. A portion of the proceeds will be used to retire all borrowings under a Revolving Credit Agreement and all outstanding commercial paper at maturity, amounting to $55,900,000 and $24,940,000, respectively, as of March 31, 1970. The balance of the proceeds will be used to finance the company's current capital spending program expected to aggregate $160,000,000 in 1970. In addition to indebtedness, the company has outstanding 21,733,587 common shares. R. F. Barker is board chairman and J. A. Neubauer president.

PRUDENTIAL FUNDS PROPOSES OFFERING. Prudential Funds, Inc., 90 Broad St., New York 10004, filed a registration statement (File 2-37442) with the SEC on May 22 seeking registration of $10,000,000 of interests in its 1970 Mid-Year "A" Drilling Fund--Series Twenty-Three, to be offered for public sale at $10,000 per unit. No underwriting is involved; participating NASD members will receive a 5% selling commission. Prudential Resources Corp. (formerly Prudential Oil Corporation) owns 70% of the outstanding common stock of the company. Nathan M. Shippee is board chairman and president of the company and its parent.

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MONOGRAM INDUSTRIES TO SELL NOTES. Monogram Industries, Inc., 10889 Wilshire Blvd., Los Angeles, Calif. 90024, filed a registration statement (File 2-37443) with the SEC on May 22 seeking registration of $25,000,000 of notes, due 1975, to be offered for public sale through underwriters headed by Lehman Brothers, 1 William St., New York 10004. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the design, manufacture and sale of sanitation equipment and molded plastic products; insulating and conducting materials; and fastening devices and other industrial and aircraft components. It also is engaged in the development of real estate. Net proceeds of its sale of notes, together with some $2,500,000 released from compensating balances, will be applied to the repayment of short-term bank borrowings incurred primarily for working capital purposes as well as capital expenditures and some $6,250,000 for acquisitions; the balance will be added to the company's working capital and used for other corporate purposes. In addition to indebtedness and preferred stock, the company has outstanding 4,521,799 common shares, of which CEDE & Co. owns 11%. Martin Stone is board chairman and Henry Gluck president.

RPS PRODUCTS FILES FOR OFFERING AND SECONDARY. RPS Products, Inc., 1700 S. Caton Ave., Baltimore, Md. 21227, filed a registration statement (File 2-37444) with the SEC on May 22 seeking registration of 64,178 shares of common stock, of which 55,000 are to be offered for public sale by the company and 9,178 (being outstanding shares) by the holder thereof. The offering is to be made through underwriters headed by Robert Garrett & Sons, Inc., Garrett Bldg., Baltimore, Md. 21203; the offering price ($17 per share maximum*) and underwriting terms are to be supplied by amendment.

The company and its subsidiaries distribute automotive replacement parts through a chain of 106 stores and six warehouses located in seven states and the District of Columbia. Net proceeds of its sale of additional stock will be used to reduce short-term indebtedness, augmenting working capital necessary to carry larger inventories and accounts receivable resulting from recent acquisitions, a substantial number of which were made for cash or indebtedness issued or assumed. In addition to indebtedness and preferred stock, the company has outstanding 555,564 common shares, of which M. B. Furman, board chairman, and Ruth Furman, a director, own 13.39% each and M. William Furman, president, and Edward F. Furman, executive vice president, own 18.70% each. Normco, Inc. proposes to sell 9,178 shares, which it will acquire through conversion of all the outstanding 1,750 shares of $5 cumulative convertible preferred stock, Series A, 1969, received in partial consideration for the assets of United Automotive Service (which changed its name to Normco, Inc. following the purchase).

BOSTON EDISON TO SELL BONDS. Boston Edison Company, 800 Boylston St., Boston, Mass. 02199, filed a registration statement (File 2-37445) with the SEC on May 22 seeking registration of $60,000,000 of first mortgage bonds, Series M., due 2000, to be offered for public sale at competitive bidding. A public utility, the company will use the net proceeds of its bond sale to finance and fund expenditures for extensions, additions and improvements to the company's properties and for the payment or reduction of short-term notes incurred for such expenditures (amounting to $38,300,000 at May 1, 1970). Construction expenditures were $89,000,000 for 1969 and are estimated at $103,000,000 for 1970.

TESORO 1970 PROGRAM PROPOSES OFFERING. Tesoro 1970 Exploration and Development Program (the "Partnership"), 8520 Crownhill Blvd., San Antonio, Tex. 78209, filed a registration statement (File 2-37447) with the SEC on May 22 seeking registration of $4,000,000 of limited partnership interests, to be offered for public sale at $1,000 per unit (with a minimum investment of $5,000). The offering is to be made by E. F. Hutton & Co. Inc., 61 Broadway, New York, which will receive an 8% selling commission. Tesoro Petroleum Corporation will serve as general partner. The Hutton firm owns 99,900 shares of common stock of the general partner. Robert V. West, Jr. is president of the general partner.

GAMBLE-SKOGMO TO SELL NOTES. Gamble-Skogmo, Inc., 5100 Gamble Dr., Minneapolis, Minn. 55416, filed a registration statement (File 2-37448) with the SEC on May 22 seeking registration of $20,000,000 of subordinated income capital notes, due 1978-1980, to be offered for public sale at 100% of principal amount. No underwriting is involved; participating NASD members (including Gamble-Alden Securities, Inc., a wholly-owned subsidiary) will receive a 5% selling commission. Also included in this statement are 81,408 common shares, of which 75,408 are outstanding shares and 6,000 are issuable pursuant to Series C common stock purchase warrants. The holders or recipients of such shares propose to offer them for sale through the New York Stock Exchange or otherwise. An additional 26,974 common shares are being registered which are issuable upon exercise of common stock purchase warrants issued in connection with the company's outstanding $2,697,400 of Series A capital notes.

The company is engaged in retail and wholesale merchandising. In addition to indebtedness and preferred stock, the company has outstanding 3,839,996 common shares, of which P. W. Skogmo Foundation owns 8.9% and B. C. Gamble, board chairman, controls 15.9% (including the Skogmo Foundation shares). J. A. Watson is president. C. C. Raugust, chairman of the executive committee, proposes to sell the 75,408 shares being registered.

QUALITY EGGS TO SELL STOCK. Quality Eggs, Inc., P. O. Box 820, Iowa Falls, Iowa 50126, filed a registration statement (File 2-37452) with the SEC on May 22 seeking registration of 160,000 shares of common stock, to be offered for public sale through underwriters headed by Conway Brothers--First of Iowa Corp., 902 Walnut, Des Moines, Iowa 50309. The offering price ($3 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriters $22,500 for expenses.

The company was organized in October 1969 to serve as the vehicle for developing, financing, building and operating a modern, automated egg packing facility, including a breaking plant, near Iowa Falls. Of the net proceeds of its stock sale, $190,000 will be used for equipment, and the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 22,400

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common shares (with a $1.26 per share net tangible book value), of which Blue Ribbon Hatchery, Inc. owns 12.06% and management officials as a group 55.36%. Charlotte McCormick is president. Purchasers of the shares being registered will acquire an 87% stock interest in the company for their investment of $450,000* (they will sustain an immediate dilution of $3 in per share book value from the offering price); present stockholders will then own 13%, for which they paid $53,500 and contributed certain services.

BELDEN & BLAKE PROPOSES OFFERING. Belden & Blake and Company Limited Partnership No. 39, 702 Tuscarawas St., West, Canton, Ohio 44702, filed a registration statement (File 2-37453) with the SEC on May 22 seeking registration of $250,000 of partnership units, to be offered for sale in $2500 units. The partnership was formed to acquire oil and gas well locations together with the supporting leases and to drill oil and gas wells. Henry S. Belden III and Glenn A. Blake are general partners.

OPTISCOPE TO SELL STOCK. Optiscope, Incorporated, 10700 Ventura Blvd., North Hollywood, Calif. 91604, filed a registration statement (File 2-37455) with the SEC on May 22 seeking registration of 150,000 shares of common stock, to be offered for public sale at $3 per share. The offering is to be made on a best efforts all or none basis through Robert Cea & Co., Inc., 160 Broadway, New York, which will receive a 30¢ per share selling commission plus $10,000 for expenses. The company has agreed to sell to the underwriter 15,000 shares for 10¢ per share, nontransferable for two years.

The company was organized in October 1969 to promote and market the Optiscope, an electro optical tracker designed to measure physical motion through a remote technique. Of the net proceeds of its stock sale, $100,000 will be used for research and development, and the balance will be added to the company's working capital and used for other corporate purposes. The company has outstanding 300,000 common shares, of which Paul K. Jensen, president, owns 50% and management officials as a group 77%. Purchasers of the shares being registered will acquire a 32% stock interest in the company for their investment of $450,000; present shareholders will then own 68%, for which they paid $18,815, or 6¢ per share.

CMI SHARES IN REGISTRATION. CMI Corporation, I-40 and Morgan Rd., P. O. Box 1985, Oklahoma City, Okla. 73101, filed a registration statement (File 2-37457) with the SEC on May 22 seeking registration of 165,000 outstanding shares of common stock. These are part of 3,407,800 shares owned by Bill Swisher, president; the 165,000 shares are pledged by Swisher to secure a loan in the form of a demand note made by him to Hayden, Stone Incorporated in the initial minimum amount of $3,290,000 to provide capital credit for the business of that firm. It is not intended that any sales of the shares will be made except under circumstances in which Hayden Stone, because of its then capital requirements and financial condition, is permitted to liquidate the collateral of the loan. The company has outstanding (in addition to indebtedness) 5,155,000 common shares; it is engaged in the design, manufacture, sale and lease of a broad line of grading, paving and finishing equipment utilizing automated control systems which it developed.

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

- LTV Aerospace Corporation, Dallas, Tex. 75222 (File 2-37446) - 300,000 shares
- American Greetings Corporation, Cleveland, Ohio 44102 (File 2-37454) - 50,000 shares
- California Computer Products, Inc., Anaheim, Calif. 92801 (File 2-37450) - 156,316 shares
- Champion Products Inc., Rochester, N. Y. 14607 (File 2-37451) - 75,000 shares
- Sun Electric Corporation, Chicago, Ill. 60631 (File 2-37456) - 50,000 shares
- Rockower Brothers, Inc., Philadelphia, Pa. 19120 (File 2-37459) - 40,000 shares
- AVEMCO Corporation, Bethesda, Md. 20014 (File 2-37461) - 200,000 shares

MISCELLANEOUS

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.	0-Registrants	Location
4825	Airport Services Inc	New York, NY
4805	Allied Van Lines Inc	Chicago, Ill.
4599	American Medical Services Inc**	Milwaukee, Wisc.
4596	Astro-Space Corp**	Huntsville, Ala.
4813	Atlas American Corp	Ft. Lauderdale, Fla.
4709	Atwood Fabrics Inc	New York, NY
4592	Bally Manufacturing Corp**	Chicago, Ill.
4707	Beverly Bancorporation Inc	Chicago, Ill.
4705	Cadillac Cable Corp	Pottsville, Pa.
4600	Charter Bankshares Corp	Jacksonville, Fla.
4604	Cincinnati Financial Corp**	Cinn., Ohio
4746	Citizens Commonwealth Corp	Charlottesville, Va.
4615	Columbus Mills Inc**	Columbus, Ga.
4612	Computer Image Corp**	Denver, Colo.
4616	Computer Learning & Systems Corp	Chevy Chase, Md.
4621	Comress Inc**	Rockville, Md.
4726	Data 100 Corporation**	Mnpls., Minn.
4713	Delanair Inc	New York, NY
4762	Fiber Tech Corporation	Port Site Hood River, Ore.
4775	Financial Incorporated	Ft. Wayne, Ind.
4812	First Bankshares Corp of S.C.	Columbia, S.C.
4606	First & Merchants Corp	Richmond, Va.
4761	First National Leasing Corp	Milwaukee, Wisc.
4617	First Pennsylvania Corporation	Phila., Pa.

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File No.	O-Registrants Cont'd	Location
4751	First Topeka Bankshares Inc	Topeka, Kansas
4777	Fleur De Lis Motor Inns Inc	Des Moines, Iowa
4597	Forest Oil Corporation **	Bradford, Pa.
4601	Furr's Cafeterias Inc	Lubbock, Tex.
4593	General Financial Systems Inc**	Riviera Beach, Fla.
4614	John H Harland Co	Atlanta, Ga.
4755	Hickory Knoll Inc	Springboro, Ohio
4756	Intermed International Inc	Pine Bluff, Ark.
4710	International Plastics Inc	Colwich, Kansas
4766	Jerry's Inc	Miami, Fla.
4807	Landmark-Townes Inc	Salem, Ore.
4772	Lek Trol Incorporated	Tarrant County, Tex.
4702	Lincoln American Corporation	Memphis, Tenn.
4816	Marlboro Enterprises Inc	New York, NY
4774	Mechanics Bancorp Inc	Worcester, Mass.
4700	Mercury Savings and Loan Association	Huntington Beach, Calif.
4712	Mid-American Lines Inc	K.C., Mo.
4603	Mid-Ohio Banc-Shares Inc**	Mansfield, Ohio
4752	NBC Co	Lincoln, Neb.
4595	National Mobile Development Co	Clarkston, Mich.
4826	National Valley Corp	Chambersburg, Penn.
4817	Oak Cliff Savings and Loan Association	Dallas, Tex.
4611	Ocean Science and Engineering Inc.	Washington, D.C.
4610	Pittsburgh National Corporation**	Pittsburgh, Pa.
4771	Republic Franklin Incorporated	Columbus, Ohio
4824	Resort Car Rental System Inc	Las Vegas, Nev.
4613	Ringling Bros.-Barnum & Bailey Combined Shows Inc.**	Washington, D.C.
4598	Ross Medical Corporation	Ross, Calif.
4782	Sambo's Restaurants Inc**	Santa Barbara, Calif.
4717	Scienscope Inc	Harrisburg, Pa.
4703	Securities of America Inc	Honolulu, Hawaii
4701	Standard of America Financial Corporation	Park Ridge, Ill.
4716	Star Dust Mines Inc	Amarillo, Tex.
4594	Star-Lite Industries**	Los Angeles, Calif.
4708	J M Tull Industries Inc	Atlanta, Ga.
4714	United Parcel Service of America Inc	New York, NY
4760	Vico Corporation	St. Louis, Mo.
4806	Winston Mills Inc	New York, NY
4718	Worcester Bancorp Inc	Worcester, Mass.
4591	Worldwide Energy Co Ltd**	Calgary, Alberta, Canada

SECURITIES ACT REGISTRATIONS. Effective May 25: American Can Co., 2-37113; Ampal-American Israel Corp., 2-37024 (40 days); Cayman Management Corp., 2-36113 (90 days); Ceres Cattle Co., 2-34553 (90 days); Cerro Corp., 2-36980; Hershberger 1970 Oil & Gas Program #1, 2-35194; Otis Elevator Co., 2-37306; Questor Corp., 2-37212; Trans World Airlines, Inc., 2-37200, 2-37201 & 2-37202; Vanguard International, Inc., 2-36942.
Withdrawn May 22: American Psychiatric Hospitals, 2-35836; Markem Printing Co., Inc., 2-34563; Mura Corp., 2-33664; Realty Mortgage Investors, 2-33479; Wood Industries, Inc., 2-33190.

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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