

# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



Washington, D.C. 20549

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

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SEC

(Issue No. 67-104)

FOR RELEASE June 1, 1967

**ANNOUNCEMENT RE PINAL COUNTY DEVELOPMENT ASSN.** The SEC announced on May 31 (Release 34-8094 and LR-3731) that it had determined not to continue beyond June 1, 1967, its suspension of over-the-counter trading in the 5-7/8% industrial development revenue bonds (due 1989) of Pinal County Development Association, of Pinal County, Arizona. Trading in the Association's bonds was first suspended by the Commission on November 1, 1965, and the trading ban was continued thereafter by consecutive ten-day suspension orders, the current one expiring June 1.

The suspension of trading was based upon facts underlying allegations in a complaint filed by the Commission (USDC, Phoenix) charging that the Association's bonds had been offered and sold by Haldiman Trust Co. and others in violation of the anti-fraud provisions of the Securities Act of 1933. On November 10, 1965, the Court entered a consent decree permanently enjoining defendant Joseph Haldiman, Jr., from offering or selling Association bonds in violation of the anti-fraud provisions of the Securities Act; on December 6, 1965, a permanent injunction was entered against defendant Arthur Richard Van Wyke; and on December 17, 1965, an order of permanent injunction was entered by default as to all the remaining defendants. On November 3, 1965, the Association filed an injunctive action in the Arizona Superior Court for Pinal County against Haldiman, et al., seeking return of all of the Association's bonds and for other similar relief. That Court on February 2, 1967, issued a final judgment, by default, (1) permanently enjoining Haldiman and the other defendants in the state action from offering to sell or selling the Association bonds or any evidence of indebtedness issued by the Association; (2) directing that all agreements between the defendants and the Association be terminated; and (3) ordering the defendants to submit to the court all Association bonds in their possession and to close all escrow accounts in which any of the Association bonds were being used so that the court might destroy the bonds. On June 23, 1966, the SEC had recovered \$47,000,000 of the Pinal County Bonds, which were returned to the Association and destroyed. However, further attempts at locating the balance of the Pinal Bonds proved unsuccessful. On February 16, 1967, the Association issued a further public announcement, as follows:

"This is to advise that the Pinal County Development Association was a non-profit corporation authorized under the laws of the State of Arizona and had no connection, legal, financial or otherwise, with Pinal County, a legal subdivision of the State of Arizona.

"That bonds issued by the Pinal County Development Association were solely bonds of the Pinal County Development Association, a non-profit organization, which has no assets, and were not the bonds of Pinal County, Ariz., and that said bond issue is null and void as to Pinal County and Pinal County Development Association."

Because of this and the other actions taken, the Commission found it unnecessary to renew the suspension of trading in Pinal County Bonds. The Commission's announcement stated, however, that, "since some of these bonds are still outstanding, the Commission urges that any person having information concerning the existence or location of any such bonds communicate directly with the Securities and Exchange Commission or the Arizona Superior Court for Pinal County."

**TRADING BANS CONTINUED.** The SEC has issued orders suspending exchange and/or over-the-counter trading in securities of the following companies for the further 10-day period June 2-11: Continental Vending Machine Corporation, Lincoln Printing Company, Pakco Companies, Inc., Sports Arenas, Inc., Underwater Storage, Inc., and Westec Corporation.

**POTOMAC EDISON RECEIVES ORDER.** The SEC has issued an order under the Holding Company Act (Release 35-15756) authorizing The Potomac Edison Company, Hagerstown, Md., subsidiary of Allegheny Power System, Inc., to sell at competitive bidding 100,000 shares of cumulative preferred stock, Series C, \$100 par value. Potomac Edison will use the net proceeds of its stock sale in connection with its construction program (estimated at \$91 million for 1967-69).

**NEW ENGLAND POWER SEEKS ORDER.** New England Power Company (NEPCO) and its parent, New England Electric System (NEES), have filed an application for an order under the Holding Company Act authorizing NEPCO to sell 125,000 additional shares of common stock to NEES for \$5,000,000, and to sell 100,000 shares of cumulative preferred stock at competitive bidding. The Commission has issued an order (Release 35-15757) giving interested persons until June 28 to request a hearing thereon. NEPCO will apply the net proceeds of this financing toward repayment of short-term notes.

**VOLUME MERCHANDISE FILES FOR OFFERING AND SECONDARY.** Volume Merchandise, Inc., 75 Ninth Ave., New York 10011, filed a registration statement (File 2-26642) with the SEC on May 26 seeking registration of \$3,000,000 of convertible subordinated debentures, due 1982, to be offered for public sale through underwriters headed by Newburger, Loeb & Co., 5 Hanover Square, New York. The interest rate, public offering price and underwriting terms are to be supplied by amendment. The prospectus also includes 9,322 outstanding shares of common stock. The present holders thereof propose to offer the stock for public sale from time to time on the American Stock Exchange at prices prevailing at the time of sale (\$13 per share maximum\*).

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The selling shareholders acquired such stock in connection with the company's acquisition of substantially all of the assets of Alpert's Discount Stores, Inc. Such shares constitute all the common shares of Volume Merchandise owned by them.

The company operates retail stores. Net proceeds from its debenture sale will be used to repay short-term bank loans, and the balance will be added to working capital. In addition to indebtedness, the company has outstanding 911,595 common shares, of which Philip Wise, president, owns 65.2%.

**TRIDAIR INDUSTRIES PROPOSES OFFERING AND SECONDARY.** Tridair Industries, 2500 Compton Blvd., Redondo Beach, Calif. 90278, filed a registration statement (File 2-26646) with the SEC on May 26 seeking registration of \$3,000,000 of convertible subordinated debentures, due 1982, and 200,000 shares of common stock. Of the common shares being registered, 140,000 shares are being offered for public sale by the company and 60,000 shares (being outstanding shares) by the holders thereof. The offering is to be made through underwriters headed by W. E. Hutton & Co., 14 Wall St., New York 10005. The interest rate on the debentures, public offering prices (\$40 per share maximum\* as to the common stock), and underwriting terms are to be supplied by amendment.

The company is primarily engaged in (1) the design, manufacture and sale of air cargo handling and restraining equipment and (2) the design, manufacture, sale and licensing of specialty fasteners used in the aircraft, missile and electronic industries. Of the net proceeds from the sale, approximately \$4,250,000 will be used in connection with the company's acquisition of the outstanding shares of Newton Insert Co., a California corporation; approximately \$1,650,000 will be used to repay Tridair's bank borrowings; approximately \$500,000 will be used for planned development and production of the products of Cargomatic, Inc., a newly formed subsidiary; and the balance will be added to working capital. In addition to indebtedness, the company has outstanding 1,018,040 common shares, of which management officials own 69.6%. The prospectus lists five selling shareholders, including Milton A. Miner (president), who proposes to sell 17,000 of his holdings of 168,000 shares, and Robert Looker (vice president), 15,000 of 150,310 shares.

**ARWOOD CORPORATION PROPOSES DEBENTURE OFFERING.** Arwood Corporation, 515 Madison Ave., New York 10022, filed a registration statement (File 2-26647) with the SEC on May 26 seeking registration of \$5,000,000 of convertible subordinated debentures, due 1987, to be offered for public sale through underwriters headed by Eastman Dillon, Union Securities & Co., One Chase Manhattan Plaza, New York 10005. The interest rate, public offering price, and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture and sale of ferrous and non-ferrous investment castings and aluminum and zinc die castings, all made to customer specifications. Of the net proceeds of the debenture sale, \$2,072,000 will be used to repay bank borrowings, \$1,700,000 will be used to purchase the capital stock of Rolle Manufacturing Company, Inc. (which is engaged in the manufacture and sale of magnesium and aluminum sand castings made to customer specifications), and the balance will be added to working capital. In addition to indebtedness and preferred stock, the company has outstanding 907,324 common shares, of which management officials own 40.8%, including 29.9% owned by Rawson L. Wood, board chairman. William O. Sweeny is president.

**KAUFMAN AND BROAD FILES FOR OFFERING AND SECONDARY.** Kaufman and Broad Building Company, 10889 Wilshire Blvd., Los Angeles, Calif. 90024, filed a registration statement (File 2-26643) with the SEC on May 26 seeking registration of \$5,000,000 of convertible subordinated debentures, due 1987, and 200,000 outstanding shares of common stock. The offering is to be made through underwriters headed by E. F. Hutton & Company Inc., 61 Broadway, New York 10006. The interest rate on the debentures, public offering prices (\$21 per share maximum\* as to the common stock), and underwriting terms are to be supplied by amendment.

The company is engaged in home building. Net proceeds from the debenture sale will be used to retire short-term obligations incurred for working capital purposes. In addition to indebtedness, the company has outstanding 921,315 common shares, of which management officials own 61.8%. Eli Broad (board chairman and president) and Donald Kaufman (executive vice president) each propose to sell 100,000 of their holdings of 281,958 and 274,570 common shares, respectively.

**NEW ENGLAND POWER PROPOSES OFFERING.** New England Power Company, 441 Stuart St., Boston, Mass. 02116, filed a registration statement (File 2-26651) with the SEC on May 29 seeking registration of 100,000 shares of cumulative preferred stock, to be offered for public sale at competitive bidding.

An electric utility the company is a wholly-owned subsidiary of New England Electric System. The net proceeds from the stock sale will be applied to the payment of bank borrowings. The company's construction expenditures for 1967-1970 are estimated at \$108,000,000.

**NORTHERN ILLINOIS GAS PROPOSES BOND OFFERING.** Northern Illinois Gas Company, East-West Tollway at Route 59, P. O. Box 190, Aurora, Ill. 60507, filed a registration statement (File 2-26652) with the SEC on May 29 seeking registration of \$25,000,000 of first mortgage bonds, due 1992, to be offered for public sale at competitive bidding.

A gas utility, the company will use the net proceeds from the bond sale to repay bank loans and to increase working capital. Its construction expenditures are estimated at \$204,000,000 for 1967-1971.

**RAMADA INNS FILES FOR OFFERING AND SECONDARY.** Ramada Inns, Inc., 3838 East Van Buren St., Phoenix, Ariz. 85008 filed a registration statement (File 2-26648) with the SEC on May 26 seeking registration of 400,000 shares of common stock. Of this stock, 150,000 shares are to be offered for public sale by the company and 250,000 shares (being outstanding stock) by the present holders thereof. Walston & Co., 74 Wall St., New York 10005 is the principal underwriter. The public offering price (\$20 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company is engaged in the operation of motor hotels. Net proceeds of its sale of additional stock will be added to its general funds. In addition to indebtedness, the company has outstanding 1,945,927 shares, of which management officials own 27.6%. The prospectus lists three selling shareholders, including Marion W. Isbell (president and board chairman), who is offering 150,000 of 376,105 shares held, and Ezra F. Ressler and Max Sherman (vice presidents), who are offering 50,000 each of 98,024 and 87,870 shares held, respectively.

**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. The captions of the items are as follows:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Legal Proceedings.
- Item 4. Changes in Securities.
- Item 5. Changes in Security for Registered Securities.
- Item 6. Defaults upon Senior Securities.
- Item 7. Increase in Amount of Securities Outstanding.
- Item 8. Decrease in Amount of Securities Outstanding.
- Item 9. Options to Purchase Securities.
- Item 10. Revaluation of Assets or Restatement of Capital Share Account.
- Item 11. Submission of Matters to a Vote of Security Holders.
- Item 12. Other Materially Important Events.
- Item 13. Financial Statements and Exhibits.

Copies of the reports may be purchased from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with requested material when mailed.

- Abc Consolidated Corp. Jun 66 (7,8) 1-3554-2
- Adams-Millis Corp. Apr67 (11) 1-880-2
- Air Reduction Co, Inc. Apr67 (4,7,13) 1-111-2
- Allegheny Ludlum Steel Corp. Apr67 (11) 1-52-2
- American Alloys Corp. Apr67 (6) 2-12296-2
- American Cyanamid Co. Apr67 (3) 1-3426-2
- American Home Products Corp. Apr67 (4,7,10,11,13) 1-1225-2
- American Hydrocarbon Corp. Apr67 (11,13) 0-212-2
- American Tel & Tel Co. Apr67 (11) 1-1105-2
- Anderson Electric Corp. Apr67 (4,11,13) 1-495-2
- Apache Corp. Apr67 (7,8,12) 1-4300-2
- Archer-Daniels Midland Co. Apr67 (8) 1-44-2
- Associated Oil & Gas Co. Apr67 (3,4,10,12,13) 1-3991-2
- Atlanta & Charlotte Airline RY Co. Apr67 (11) 1-813-2
- Avco Corporation Apr67 (3,8,11) 1-124-2
- Bankers Investment Corp. Apr67 (2,7) 0-1317-2
- Bekins Van & Storage Co. Apr67 (11) 0-697-2
- Bernz O Matic Corp. Apr67 (3) 0-1688-2
- Blaw-Knox Co. Apr67 (4,11,13) 1-3721-2
- Bohn Business Machines, Inc. Mar67 (1,8) 2-18209-2
- Borne Chemical Co, Inc. Apr67 (11,12,13) 0-658-2
- Boston & Maine Corp. Apr67 (11) 1-4964-2
- Bullion Monarch Company Apr67 (2,7,12) 1-3896-2
- The B.V.D. Co. Apr67 (4,11,13) 1-4620-2
- California Water Service Co. Apr67 (8) 0-464-2
- Capital Food Industries Inc. Apr67 (3) 0-1745-2
- Carol Wire & Cable Corp. Apr67 (11,13) 0-2601-2
- Carte Blanche Corp. Apr67 (11) 0-2049-2
- Caterpillar Tractor Co. Apr67 (7,8,13) 1-768-2
- Central Louisiana Electric Co Inc. Apr67 (11,13) 0-1272-2
- Cerro Corp Mar67 (7) 1-1518-2
- Chemical Leaman Tank Lines, Inc. Apr67 (11,12) 0-2155-2
- C.I.T. Financial Corp Apr67 (11) 1-1861-2
- Columbia Pictures Corp. Apr67 (3,7,8) 1-3108-2
- Consumers Power Co. Apr67 (11,13) 1-2216-2
- Control Data Corp. Apr67 (7) 1-4712-2
- Corning Glass Works Apr67 (11,13) 1-3247-2
- Cummins Engine Company, Inc. Apr67 (11) 1-4949-2
- Dean Foods Co. Apr67 (3) 0-1118-2
- The Deltona Corp. Apr67 (7) 1-4719-2
- Diamond Alkali Co. Apr67 (11,13) 1-3638-2
- Dorr-Oliver Inc. Apr67 (11,13) 1-3870-2
- E.I. Du Pont De Nemours & Co. Apr67 (11,13) 1-815-2
- Economy Baler Co. May67 (11) 1-3542-2
- Elmira & Williamsport RR Co Apr67 (11) 1-1757-2
- Eltra Corp. Apr67 (12) 1-1842-2
- Empire Petroleum Co. Apr67 (9,13) 0-788-2
- Erie And Pittsburgh Railroad Co. Apr67 (11) 1-1339-2
- Flo-Tronics, Inc. Apr67 (7,11,12) 0-1388-2
- General Acceptance Corp. Apr67 (11,13) 1-3453
- General Brewing Corp. Apr67 (1,3,11,12,13) 0-1395-2
- General Signal Corporation Mar67 (7) 1-996-2
- General Telephone & Electronics Corp. Apr67 (11,13) 1-2755-2
- General Telephone Co Of Indiana, Inc. Apr67 (7) 0-1210-2
- Giant Yellowknife Mines, LTD. Apr67 (11,13) 1-4350-2
- Gulf Sulphur Corp. Apr67 (3,11,13) 1-4815-2
- Hamilton Cosco Inc. Apr67 (11,13) 0-1221-2
- Harbison-Walker Refractories Co. Apr67 (11,13) 1-1220-2
- Harcourt, Brace & World, Inc. Apr67 (4,11,13) 1-4464-2
- Harper & Row Publishers Inc. Apr67 (3) 0-1674-2
- Harsco Corp. Apr67 (4,8,11,13) 1-397-2
- High Voltage Engineering Corp. Apr67 (11,13) 1-4737-2
- Holiday Inns Of America, Inc. Apr67 (11,13) 1-4804-2
- The Huffman Manufacturing Co. Apr67 (12) 1-5325-2
- Hyster Co. Apr67 (7) 0-1383-2
- Investment Corporation Of America Apr67 (2,13) 0-1642-2
- Investment Corp Of Florida Apr67 (7,9,13) 0-1796-2
- I-T-E- Circuit Breaker Co. Apr67 (3) 1-3784-2
- Itek Corp. Apr67 (11,12,13) 1-5255-2
- Intercoast Life Insurance Co. Apr67 (11) 2-21913-2
- International Salt Co. Apr67 (3) 1-643-2
- Interprovincial Pipe Line Co. Apr67 (11,12,13) 2-10050-2
- Jim Walker Corp. Apr67 (2,12,13) 1-4868-2
- Kearney & Tracker Corp. Apr67 (2,7,13) 0-62-2
- Kendall Co. Apr67 (8,11,13) 1-4193-2
- King Louie International, Inc. Apr67 (8,11) 0-881-2
- King Resources Co. Apr67 (7,11,13) 2-16982-2
- Knott Hotels Corp. Apr67 (8) 1-1208-2
- Leads Shoes, Inc. Apr67 (4,7,8,13) 0-2216-2
- Lehigh Valley RR Co. Apr67 (11) 1-1112-2
- Leslie Salt Co. Apr67 (7,11) 1-2897-2

Lighting Corp Of America Apr67 (2,13) 1-3889-2  
 Lin Broadcasting Corp. Apr67 (7,8,11) 0-2481-2  
 Lynch Communication Systems Inc. Apr67 (11,12,13)  
 0-399-2  
 Mankato Citizens Telephone Co. Apr67 (11) 0-673-2  
 McGraw-Hill, Inc. Apr67 (11,13) 1-1023-2  
 Midwestern Financial Corp. Of Kansas, Inc. Apr67  
 (1,8,12) 0-2046-2  
 Morse Electro Products Corp. Apr67 (3) 1-4414-2  
 M.R.B., Inc. Apr67 (2,8,12,13) 0-1895-2  
 G.W. Murphy Ind. Inc. Apr67 (11,13) 1-1974-2  
 Murphy Oil Corporation Apr67 (4,13) 1-4857-2  
 National Distillers & Chemical Corp. Apr67 (11,13)  
 1-963-2  
 New York And Honduras Rosario Mining Co. Apr67 (11)  
 1-1189-2  
 Oil Shale Corp. Apr67 (4,7,8) 0-877-2  
 Oxford Electric Corp. July66 (2,7,13) 1-4013-2  
 Peabody Coal Co. Apr67 (11) 1-1468-2  
 Penn-Dixie Cement Corp. Apr67 (11) 1-884-2  
 The Phila Balt & Wash RR Co. Apr67 (11) 1-1580-2  
 Pitts FT Wayne & CHI RY Co. Apr67 (11) 1-1671-2  
 Pittsburgh Plate Glass Co. Apr67 (11,13) 1-1687-2  
 Puget Sound Power & Light Co. Apr67 (7) 1-4393-2  
 Ramo, Inc. Apr67 0-2284-2  
 Reliance Elec & Engineering Co. Apr67 (7,13)  
 1-2791-2  
 Republic Corp. Apr67 (2,8,13) 1-3286-2  
 Ripley Industries, Inc. Apr67 (6) 2-19233-2  
 Rotron Manufacturing Co, Inc. Apr67 (2,13) 0-1816-2  
 Royal Industries, Inc. Apr67 (11) 1-5319-2  
 Ryan Consolidated Petroleum Corp. Apr67 (4,6,11,13) 0-869-2  
 Ryder System Inc. Apr67 (11,13) 1-4364-2  
 Saguenay Power Company LTD. Apr67 (11,13) 1-2666-2  
 Screen Gems Inc. Apr67 (3) 1-4481-2  
 The Singer Company Apr67(11,13) 1-4327-2  
 Skaggs Pay Less Drug Stores Apr67 (7,11,13) 0-1434-2  
 Standard Pressed Steel Co. Apr67 (12) 1-4416-2  
 Transistor Electronics Corp. Aug66 (11) 0-1668-2  
 Transwestern Pipe Line Co. Apr67 (1) 1-443-2  
 Trico Oil And Gas Co. Apr67 (11,13) 1-4237-2  
 Udyllite Corp. Apr67 (11,13) 1-3095-2  
 Ultronic Systems Corp. Apr67 (7,8) 1-5320-2  
 Union Oil Co. Of Calif. Apr67 (3) 1-554-2  
 Union Tank Car Co. Apr67 (7) 1-1207-2  
 United Greenfield Corp Apr67 (4,7,11,13) 1-4098-2  
 The United Piece Dye Works Apr67 (11) 1-4962-2  
 United States Lines Co Nj. Apr67 (13) 1-208-2  
 Victor Equipment Co. Apr67 (11) 1-2536-2  
 Water Treatment Corp. Apr67 (3) 0-1735-2  
 Western Massachusetts Electric Co. Apr67 (11)  
 2-11114-2  
 Whittaker Corp. Apr67 (7) 0-149-2  
 Winslow Tele-Tronics, Inc. Apr67 (7,8,11) 0-2483-2  
 Wometco Enterprises, Inc. Apr67 (11,13) 1-5085-2  
 Zapata Off-Shore Co. Apr67 (2,7,13) 1-4219-2  
 American Medical Enterprises, Inc. Apr67 (2,7,13)  
 0-2327-2  
 American Mortgage And Investment Co. Apr67  
 (1,2,3,12) 0-2188-2  
 Appalachian Power Co. Apr67 (11,13) 1-3547-2  
 Avnet, Inc. Apr67 (7,8) 1-4224-2  
 Bradford Speed Packaging & Devel. Corp. Apr67  
 (4,11) 1-4859-2  
 California Computer Products, Inc. Apr67 (7,8,12)  
 1-501-2  
 CCI Corporation Apr67 (7,13) 1-4239-2  
 Central Coal & Coke Corp. Apr67 (11) 0-1392-2  
 Cleveland & Pittsburgh RR Co. Apr67 (11) 1-1581-2  
 Colorado Interstate Gas Co. Apr67 (7,13) 1-4874-2  
 Columbus & Southern Ohio Electric Co. Apr67  
 (4,11,13) 1-2680-2  
 Consolidated Oil & Gas Inc. Apr67 (11) 1-4516-2  
 Corning Natural Gas Corporation Apr67 (11,12)  
 0-643-2  
 Dennison Manufacturing Company Apr67 (11) 1-4643-2  
 Elizabethtown Water Co. (N.J.) Apr67 (12,13)  
 0-628-2  
 El Paso Natural Gas Co. Apr67 (7,8,11,13)  
 1-2700-2  
 Equity Funding Corp. Of America Apr67 (11) 1-5306-2  
 Financial General Corp. Apr67 (11) 1-3272-2  
 Foster-Forbes Glass Company Apr67 (11,12) 0-  
 2192-2  
 General American Transportation Corp. Apr67 (13)  
 1-2328-2  
 General Development Corp. Apr67 (4,7,13)  
 1-4080-2  
 General Numismatics Corp. Apr67 (7,13) 1-5334-2  
 General Telephone Co. Of Illinois Apr67 (1,7,11)  
 0-1048-2  
 Golden Nugget, Inc. Feb67 (2,13) 0-1413-2  
 Grosset & Dunlap Inc. Apr67 (3) 0-1020 -2  
 GTI Corp. Apr67 (4,7,13) 1-4289-2  
 IFC Collateral Corp. Apr67 (7) 2-19513-2  
 Indiana & Michigan Electric Co. Apr67 (11)  
 1-3570-2  
 Iowa Southern Utilities Co. Apr67  
 (11,12,13) 0-849-2  
 Jack Winter, Inc. Apr67 (2,4,6,7,13)  
 0-838-2  
 Lincoln Tel & Tel Co. Mar67 (11,13) 0-301-2  
 Management Assistance, Inc. Apr67 (3,9,13)  
 0-2017-2  
 Missouri Utilities Co. Apr67 (4,11,12,13) 0-402-2  
 Mobile Gas Service Corp. Apr67 (11) 0-234-2  
 National General Corp. Apr67 (12,13) 1-3675-2  
 Ohio Water Service Co. Apr67 (3,11) 0-498-2  
 Penn-Akron Corporation Apr67 (11) 0-799-2  
 Pitney-Bowes, Inc. Apr67 (4,7,11,13) 1-3579-2  
 Ric Group, Inc. Apr67 (11,13) 1-4242-2  
 Shaker Properties Apr67 (3) 0-1753-2  
 Sinclair Oil Corporation Apr67 (8) 1-1247-2  
 Union Lumber Company Apr67 (2,13) 0-621-2

SECURITIES ACT REGISTRATIONS. Effective June 1: Dutchess Ski Corp., 2-26101 (Aug 30).

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.