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SEC STAFF PROMOTIONS ANNOUNCED. SEC Chairman Manuel F. Cohen today announced that John A. Dudley and Aaron Levy had been promoted to Associate Director positions in the Division of Corporate Regulation; also, that Paul Gonson and Robert Routier had succeeded Messrs. Dudley and Levy as Assistant Directors.

Mr. Dudley received a degree in Business Administration from the University of Pittsburgh in 1954 and his LL.B. from Georgetown Law School in 1958; was appointed to the Commission's staff in 1958; and has served as Assistant Director since November 1964. Mr. Levy was elected to Phi Beta Kappa and graduated cum laude from City College of New York in 1935; was Associate Editor of the Law Review and elected to the Order of the Coif at the University of Chicago School of Law, from which he graduated in 1939; and was a Sterling Fellow at the Yale Law School in 1939-40. He joined the Commission's staff in 1942, has served as Assistant Director since 1961.

Messrs. Gonson and Routier joined the Commission's staff in 1961. Mr. Gonson graduated cum laude from the University of Buffalo School of Law in 1954. Mr. Routier received a B.B.A. degree from St. Bonaventure University in 1952, his LL.B. degree in 1959 and his LL.M. degree in 1960 from Georgetown University.

GROVE PRESS FILES FOR OFFERING AND SECONDARY. Grove Press, Inc., 80 University Place, New York, filed a registration statement (File 2-26688) with the SEC on June 6 seeking registration of 240,000 shares of common stock. Of the stock being registered, 180,000 shares are to be offered for public sale by the company and 60,000 shares (being outstanding shares) by the present holders thereof. The offering is to be made at \$7 per share through underwriters headed by Van Alstyne, Noel & Co., 4 Albany St., New York 10006, which will receive a 55¢ per share commission. The company has agreed to sell to the underwriters 5-year warrants to purchase 22,000 common shares at \$7.49 per share during the first two years and up to \$8.96 per share during the fifth year.

The company publishes and distributes general trade and paperback books. Net proceeds of its sale of additional stock will be applied to working capital for use in literary and film product acquisitions, increased book inventory requirements, and other purposes. In addition to indebtedness, the company has outstanding 550,000 common shares, of which management officials own 31.95%. The selling shareholders are Barnet L. Rosset, Jr., board chairman and president, who proposes to sell 10,000 of his holdings of 175,735 shares and the Mary E. Rosset Trust, which proposes to sell 50,000 of its holdings of 364,265 shares.

SIGMA CAPITAL SHARES PROPOSES OFFERING. Sigma Capital Shares, Inc., Wilmington Trust Bldg., Wilmington, Del. 19801, filed a registration statement (File 2-26698) with the SEC on June 7 seeking registration of 1,000,000 shares of common stock, to be offered for public sale through its National Distributor, Wilmington Capital Services Corporation, 200 West Ninth St., Wilmington, Del. 19801. The shares are to be offered at net asset value plus a sales charge of 8-1/2% on purchases under \$15,000 (the estimated offering price is \$10 per share maximum*).

The company was organized as an open-end, diversified, management investment company under Delaware law on March 20, 1967, to provide maximum growth of capital for its shareholders. Eleuthere I. du Pont is president of the fund and board chairman of the distributor. He also is vice president and a director of Delaware Chemical Engineering Corporation, which will serve as investment adviser.

WHITE MOTOR CORP. IN REGISTRATION. White Motor Corporation, Erieview Plaza, Cleveland, Ohio 44114, filed a registration statement (File 2-26701) with the SEC on June 7 seeking registration of 182,074 shares of common stock. The shares are reserved for issuance under the company's stock option plans for officers and key employees.

COMBINED INSURANCE OF AMERICA FILES FOR SECONDARY. Combined Insurance Company of America, 5050 Broadway, Chicago, Ill. 60640, filed a registration statement (File 2-26702) with the SEC on June 7 seeking registration of 210,000 outstanding shares of common stock. The shares are to be offered for public sale by the holders thereof through underwriters headed by Smith, Barney & Co. Incorporated, 20 Broad St., New York 10005. The public offering price (\$80 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the business of providing accident and health insurance, and specializes in furnishing low-cost individual insurance coverage in volume. In addition to indebtedness, it has outstanding 10,005,964 common shares, of which management officials own some 38%. The prospectus lists 8 selling shareholders, including the W. Clement and Jessie V. Stone Foundation, which proposes to sell 66,000 of 71,896 held; Norman C. Stone, 50,000 of 361,543; Donna Jessie Kneifel, 30,800 of 328,207; W. Clement Stone, president, 30,400 of 710,864; and Clement Stone, also an officer, 17,000 of 509,714.

DENNISON MANUFACTURING PROPOSES OFFERING. Dennison Manufacturing Company, 300 Howard St., Framingham, Mass. 01701, filed a registration statement (File 2-26703) with the SEC on June 7 seeking registration of 150,000 shares of common stock. The shares are to be offered for public sale through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York 10004. The public offering price (\$57.125 per share maximum*) and underwriting terms are to be supplied by amendment.

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The company is engaged in the manufacture and sale of a broad line of specialty papers and paper products and of various machines and systems which enable their wider and more effective use. On May 26, 1967, the company acquired through merger, in exchange for its convertible preferred stock, the business and assets of National Blank Book Company, Inc. Net proceeds of the stock sale will be used to reduce short-term debt, estimated at \$12,970,000 incurred to finance increased working capital requirements and initial expenditures for the company's 1967 capital program described below. In addition to indebtedness and debenture stock and convertible preferred stock, the company has outstanding 2,278,532 common shares, of which management officials own 1.3%. Dana C. Huntington is board chairman and Philip B. Hamilton is president.

AMERICAN TOBACCO PROPOSES OFFERING. The American Tobacco Company, 245 Park Ave., New York 10017, filed a registration statement (File 2-26705) with the SEC on June 7 seeking registration of \$100,000,000 of sinking fund debentures, due 1992, to be offered for public sale through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York 10004. 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 cigarettes, cigars and smoking tobacco. Net proceeds from the debenture sale will be added to the general funds of the company and applied to the reduction of short-term debt. Robert B. Walker is president and board chairman.

RUDY A. HERMAN, OTHERS, ENJOINED. The SEC Fort Worth Regional Office announced June 5 (LR-3744) that the Federal court (USDC, Wichita, Kansas) had entered a judgment permanently enjoining Rudy A. Herman, Mary A. Herman, and Joe K. Branum, all of Russell, Kansas, from further violations of the registration requirements of the Securities Act in the offer and sale of oil interests on properties in Russell, Ellis and Barton Counties, Kansas.

ELECTROSPACE CORPORATION PROPOSES OFFERING. Electrospace Corporation, 12 Morris Ave., Glen Cove, N. Y. 11542, filed a registration statement (File 2-26697) with the SEC on June 7 seeking registration of \$1,500,000 of convertible subordinated debentures, due 1979, to be offered for public sale at \$1,000 per debenture. The offering is to be made through underwriters headed by H. L. Federman & Co., Incorporated, 50 Broadway, New York 10005, which will receive a 5% selling commission. The company has agreed to sell to the underwriter 3-year warrants for the purchase of 20,000 common shares, at \$.005 per warrant.

The company designs and manufactures telecommunication systems, navigation instruments and radiation detection equipment for military applications; and it also designs and manufactures telephone answering devices for commercial, industrial and home use. Pursuant to an agreement, it will be the surviving company of the merger with Robosonics, Inc., whose stockholders will receive one share of Electrospace common for each three shares of Robosonics common, and stockholders of Electrospace will receive four common shares for each share held. Net proceeds of the debenture sale will be used to repay outstanding indebtedness and for moving expenses of one of its plants and for expansion of production facilities, and the balance will be added to the general funds of the company. In addition to indebtedness, the company has outstanding 850,888 common shares, of which management officials own 26%. Arnold M. Wolf is president and board chairman.

ALLEN ELECTRIC AND EQUIPMENT PROPOSES OFFERING. Allen Electric and Equipment Company, 2101 N. Pitcher St., Kalamazoo, Mich. 49007, filed a registration statement (File 2-26699) with the SEC on June 7 seeking registration of \$6,000,000 of convertible subordinated debentures, due 1987, to be offered for public sale through underwriters headed by Carter, Berlind & Weill, Inc., 60 Broad St., New York 10004. The interest rate, public offering price, and underwriting terms are to be supplied by amendment.

The company originally engaged in the manufacture of automotive engine testing equipment, battery chargers and miscellaneous tools for servicing automotive equipment, but has in recent years expanded into other aspects of the automotive after-market. It proposes to acquire all of the assets and business of The Crown Steel Products Company for the purchase price consisting of 200,000 common shares of the company, \$5,000,000 in cash and \$1,500,000 principal amount of the company's purchase notes. It is also proposed that Tempo Instrument Incorporated be merged into the company, in connection with which 72,000 shares of Allen Electric common will be issued in exchange for all the outstanding shares of Tempo common. Of the net proceeds from the debenture sale, \$5,000,000 is to be used to pay the cash portion of the purchase price of the Crown acquisition, and the balance is to be added to working capital. In addition to indebtedness and preferred stock, the company has outstanding 741,393 common shares, of which management officials own 27.3%. Henry Kohorn is president and Gerald H. Allen is honorary board chairman. Members of the Allen family are beneficiaries of a trust which holds an additional 17.6% of the outstanding common.

In a separate registration statement (File 2-26700), the company is seeking registration of 200,000 shares of common stock, to be used in part payment of the purchase price for the business and assets of The Crown Steel Products Company. 50,000 of these shares are to be sold by Crown to a group formed by Harold Smith & Co., a finder, at \$20 per share, who may offer the shares from time to time on the American Stock Exchange or Midwest Stock Exchange or otherwise at prices current at the time of sale. The remaining 150,000 common shares are to be distributed to the shareholders of Crown in connection with its liquidation.

SECURITIES ACT REGISTRATION STATEMENTS. During the week ended June 1, 1967, 36 registration statements were filed, 39 became effective, 1 was withdrawn, and 434 were pending at the week-end.

SECURITIES ACT REGISTRATIONS. Effective June 7: Brookings International Life Insurance Co., 2-26222 (90 days); Sentry Manufacturing Co., 2-26331 (90 days).

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.