

SECURITIES AND EXCHANGE COMMISSION

NEWS DIGEST



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

Washington 25, D.C.

FOR RELEASE April 10, 1957

The Lang Company, Inc., and Lang Construction Equipment Co., Salt Lake City, U., filed a registration statement (File 2-13237) with the SEC on April 9, 1957, seeking registration of securities, as follows: 73,199 shares of the \$5 par Common Stock of Lang Company; and 239,999 shares of the \$3 par Common Stock of Lang Construction.

Lang Company is engaged primarily in the steel fabricating business in Salt Lake City. In addition to its Steel Fabricating Division, Lang Company operates an oil equipment division, a truck equipment division, a machinery division, and a construction equipment division. Lang Company proposes to transfer the business and assets of the construction equipment division to Lang Construction, its wholly-owned subsidiary, which was organized on January 18, 1957. This division is engaged principally in the distribution of earth-moving equipment under franchises from leading industrial machinery and equipment manufacturers.

The public stock offering relates only to the 73,199 shares of Lang Company stock, to be offered for sale through an underwriting group headed by Lee Higginson Corporation and J. A. Hogle & Co. The public offering price and underwriting terms are to be supplied by amendment. Net proceeds will be added to working capital and used to reduce Lang Company's bank loans. This will enable Lang Company to transfer assets having a book value of \$1,600,000, consisting of accounts receivable, inventories, cash and fixed assets, to Lang Construction, in exchange for 239,999 shares of the latter's common stock. These transfers will be effected on or about May 1, 1957. On the date of the transfers, the board of directors of Lang Company will authorize the distribution, on an unspecified date in May, of the 239,999 shares of Lang Construction stock to shareholders of Lang Company on the basis of one share of Lang Construction stock for each share of the Lang Company stock held on the record date.

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Lone Star Fund, Inc., Dallas investment company, filed a registration statement (File 2-13238) with the SEC on April 9, 1957, seeking registration of 125,000 shares of each of three series securities (Lone Star Balanced Income Fund, Lone Star Insurance Growth Fund, and Lone Star Industrial Growth Fund).

Also included in the registration statement was \$3,000,000 of Systematic Investment Plan Certificates of All States Management Company, investment adviser and distributor for Lone Star Fund, the proceeds of the sale of which will be invested in the Lone Star Industrial Growth Fund shares.

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Trans Empire Oils Ltd., Calgary, Alberta, Canada, filed a registration statement (File 2-13239) with the SEC on April 9, 1957, seeking registration of 436,291 shares of its \$1.25 par Common Stock. The company proposes to offer this stock for subscription by its common stockholders of record March 28, 1957, at the rate of 1 additional share for each 6 shares then held. The subscription price is to be \$2.50 per share (Canadian). No underwriting is involved.

Net proceeds of the financing, estimated at \$1,000,000 (assuming all shares are sold), are to be added to the general funds of the company and will be available for any of its corporate purposes, including capital expenditures and expenditures for exploration activities.

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Employees Savings Plan of Socony Mobil Oil Company, Inc., and the Socony Mobil Oil Company, Inc., New York, today filed a registration statement (File 2-13240) with the SEC seeking registration of \$19,440,000 of Interests in the Savings Plan together with 360,000 shares of the \$15 par Capital Stock of the company which may be acquired pursuant to said Plan.

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