

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 September 11, 1958

MADISON GAS AND ELECTRIC PROPOSES BOND OFFERING

Madison Gas and Electric Company, Madison, Wis., filed a registration statement (File 2-4355) with the SEC on September 10, 1958, seeking registration of \$11,000,000 of First Mortgage Bonds, 1988 Series, to be offered for public sale at competitive bidding.

Net proceeds from the sale of the bonds will be used to pay the short term bank loans incurred by the company as temporary financing for its construction program (\$10,000,000 outstanding at June 30, 1958), and the balance, together with other funds of the company, will be applied to meet other construction program costs to be incurred during 1958 and 1959. The prospectus states that it is expected that the company's continuing construction program will require additional funds in 1960 and subsequent years, which will be obtained from internal sources and from the issuance of additional securities of the company. The types of securities to be sold and the time and times of sale will be determined in the light of conditions prevailing. Short term bank loans may be utilized as temporary financing from time to time.

DOW CHEMICAL FILES EMPLOYEE STOCK PLANS

The Dow Chemical Company, Midland, Mich., today filed a registration statement (File 2-4356) with the SEC seeking registration of 175,000 shares of its Common Stock, \$5 par, to be offered to employees of the company, its subsidiaries, and certain associated companies. By a separate registration statement (File 2-14357) the company is also seeking registration of 12,500 additional shares of the said stock. These 12,500 shares are outstanding shares which are proposed to be purchased on the open market or at private sale by Dow Corning Corporation, a 50%-owned subsidiary of Dow Chemical, and to be offered to employees of Dow Corning.

BOWLING CORPORATION OF AMERICA FILES FOR OFFERING

Bowling Corporation of America, New York, N. Y., today filed a registration statement (File 2-14358) with the SEC seeking registration of 450,000 units, each consisting of one share of \$1 par common stock and two common stock purchase warrants, one warrant to expire eighteen months from the date thereof, exercisable at \$3.25 per share, and one warrant to expire thirty months from the date thereof, exercisable at \$3.50 per share. The units are to be offered for public sale at a price of \$3.00 per unit. Charles Plohn & Co. is named as the underwriter and will receive an underwriting commission of 5¢ per share. In addition, the underwriter will have the right to purchase 12,000 common stock purchase warrants in connection with this financing at a price of 1¢ per warrant.

The company was incorporated in New York on May 31, 1957, for the purpose of engaging in the business of owning and operating bowling centers. The prospectus states that the company does not as yet own or operate any bowling establishments and will not do so until after the offering of the shares covered by its registration statement. The proceeds from the sale of the shares will become the working capital of the company for use in establishing its operations. Promoters and officers of the company include Ruben A. Dankoff, president and director; Herbert Newell, vice president; Seymour Roth, treasurer; Herman Keller, secretary; and Dr. Lawrence Aronberg, Joseph Friedman, Harry Kessler, Charles Plohn, James Powers, and Richard Webber, directors. Mr. Dankoff owns 19,500 shares of the company's 50,000 issued and outstanding shares, and Messrs. Plohn, Aronberg, Friedman, and Roth own 8,000, 5,000, 5,000 and 7,500 shares, respectively.

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For further details, call ST. 3-7600, ext. 5526