

SECURITIES AND EXCHANGE COMMISSION

NEWS DIGEST

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

(In ordering full text of Releases from Publications Unit, cite number)



Washington 25, D.C.

FOR RELEASE June 22, 1959

Statistical Release No. 1613

The SEC Index of Stock Prices, based on the closing prices of 265 common stocks for the week ended June 19, 1959, for the composite and by major industry groups compared with the preceding week and with the highs and lows for 1959, is as follows:

	1939 = 100		Percent Change	1959	
	6/19/59	6/12/59		High	Low
Composite	416.4	417.8	-0.3	428.4	400.1
Manufacturing	518.1	519.7	-0.3	531.7	490.7
Durable Goods	495.1	494.9	0.0	500.9	457.8
Non-Durable Goods	529.2	532.4	-0.6	550.2	510.5
Transportation	357.2	354.9	+0.6	366.0	340.7
Utility	210.3	211.9	-0.8	231.8	208.6
Trade, Finance & Service	416.7*	416.4	+0.1	416.7	382.7
Mining	319.5**	328.8	-2.8	360.4	319.5

*New High

**New Low

GOLD MEDAL PACKING FILES FOR OFFERING AND SECONDARY

Gold Medal Packing Corporation, 614 Broad Street, Utica, N. Y., filed a registration statement (File 2-15250) with the SEC on June 18, 1959, seeking registration of 572,500 shares of common stock, 1¢ par value, and 50,000 common stock purchase warrants. Of the shares covered by the registration statement, 400,000 shares are to be offered for public sale by the Corporation, 110,000 shares are to be offered by certain stockholders, 12,500 shares are to be offered for the account of the underwriter, and the remaining 50,000 shares are purchasable upon exercise of the warrants. Mortimer B. Burnside & Co., Inc., is named as underwriter, on a best efforts basis. The shares will be sold to the public at a price of \$1.25 per share, with a 15¢ per share underwriting commission. The underwriting agreement provides that unless a minimum of 250,000 shares are sold by the company within thirty days following the commencement of the public offering, the offering will terminate and the full subscription price will be returned to subscribers without interest.

The company is engaged in the meat processing business. It was incorporated under the laws of the State of New York on September 15, 1958, under the name Eastern Packing Corporation to acquire all of the capital stock of Gold Medal Packing Corporation, a New York corporation organized in 1942. Old Gold Medal distributed its assets to Eastern Packing and commenced dissolution proceedings, and Eastern Packing changed its name to Gold Medal Packing Corporation.

The prospectus states that if all of the 400,000 shares are sold by the company, the company intends to use the net proceeds as follows: approximately \$130,000 will be used to discharge indebtedness under which its accounts receivable and certain of its inventory are pledged as collateral; \$75,000 will be allocated to working capital; \$50,000 will be used to pay the current year's installments under the contract pursuant to which the company acquired the stock of old Gold Medal; \$100,000 will be used for additional equipment and facilities; and the balance will be used for general corporate purposes. In the event the net proceeds are less than \$380,000, the company will correspondingly reduce the amount to be paid in discharge of indebtedness and/or decrease the amount

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to be allocated to working capital. The company will not receive any of the proceeds of the sale of the 110,000 shares to be offered for the account of the selling stockholders or of the 12,500 shares to be offered for the account of the underwriter.

SEEBURG PROPOSES RIGHTS OFFERING OF DEBENTURES

The Seeburg Corporation, 1500 North Dayton Street, Chicago, filed a registration statement (File 2-15251) with the SEC on June 19, 1959, seeking registration of \$5,135,000 of ___% Convertible Subordinated Debentures, due August 1, 1979. The company proposes to offer the debentures for subscription by its common stockholders at the rate of \$100 principal amount of debentures for each 23 shares of common stock held. White, Weld & Co. is named as the underwriter. The subscription price and underwriting terms are to be supplied by amendment.

Of the net proceeds from the sale of the debentures, \$3,487,500 will be used to retire outstanding notes. The balance of approximately \$1,600,000 will be used for other general corporate purposes, including provision of additional working capital both for the company's operations and for the coffee and cold beverage vending machine operations recently acquired or to be acquired.

MID-AMERICA MINERALS PROPOSES OIL OFFERING

Mid-America Minerals, Inc., Mid-America Bank Building, Oklahoma City, today filed a registration statement (File 2-15252) with the SEC seeking registration of \$921,852 of Working Interests and Overriding Royalty Interests in twenty-six oil and gas leases covering lands in Green and Taylor Counties, Kentucky, some of the interests being producing interests and some non-producing. The offering is to be made initially solely to participants in the Mid-America Minerals, Inc., 1959 Fund, at an offering price of \$2,221.33 per smallest unit.

DUNHILL INTERNATIONAL EXEMPTION APPLICATION WITHDRAWN

The SEC has issued an order (Release 40-2891) granting the request of Dunhill International, Inc., of New York, to withdraw its application for an order exempting it from provisions of the Investment Company Act. The company requested withdrawal of the application for the reason that it filed on June 4, 1959, a notification of registration as an investment company under the Act.

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