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A Daily Summary of
S.E.C. Activities

(Issue No. 72-75)

FOR RELEASE April 20, 1972

COMMISSION ANNOUNCEMENT

STRATHMORE DISTILLERY ADDED TO FOREIGN RESTRICTED LIST. The Commission has added Strathmore Distillery Company, Limited of Glasgow, Scotland to the Foreign Restricted List. The list is composed of the names of foreign companies that are issuers of securities that the Commission has reason to believe are being offered for public sale in the United States without a registration statement under the Securities Act of 1933 having been filed or become effective.

Strathmore Distillery Company Limited is publicly advertising and is mailing solicitations to investors in the United States to induce them to buy kegs of Scotch whiskey stored in warehouses in Scotland and evidenced by whiskey warehouse receipts under such circumstances that it is believed that this constitutes offers of investment contracts that are securities under the definition contained in Section 2(1) of the Securities Act of 1933.

On the basis of certain judicial principles, which are considered more fully in Release No. 5018, November 14, 1969, relating to whiskey warehouse receipts, Strathmore Distillery Company Limited appears to be offering investment contracts that are securities that are not covered by a registration statement that has been filed or become effective under the Securities Act of 1933. Therefore investors are deprived of the disclosure of information that would become available by registration and delivery of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933.

COURT ENFORCEMENT ACTION

WHITE & CO., EDWARD WHITE ENJOINED. The SEC Chicago Regional Office announced March 31 that the Federal court in St. Louis, Mo., had preliminarily enjoined White & Company, Inc. and Edward A. White, its president, from violating the antifraud, net capital and bookkeeping provisions of the Federal securities laws, and had ordered that the customers of White & Company are in need of the protection under the Securities Investor Protection Act and appointed Hugh S. Hauck as trustee and Harry O. Moline as attorney. The court had previously issued a temporary order restraining the defendants from transferring, selling, assigning or otherwise disposing of any of the assets of White & Company. (LR-5378)

INVESTMENT COMPANY ACT RELEASES

DREYFUS FUND. The SEC has issued a notice giving interested persons until May 8 to request a hearing upon an application of The Dreyfus Third Century Fund, Inc., New York mutual fund, and Robert F. Goheen, of Princeton, N.J., for an order declaring that Goheen shall not be deemed an "interested person" of the Fund or of the principal underwriter for the continuous offering of Fund shares, the Dreyfus Sales Corp., within the meaning of the Act solely by reason of his status as a director of the Equitable Life Assurance Society of the United States. (Rel. IC-7134)

CONTINENTAL ASSURANCE COMPANY. The SEC has issued an order exempting Continental Assurance Company, Chicago life insurance company, and Continental Assurance Company Separate Account (B) from certain provisions of the Act so as to permit them to apply a schedule of reduced sales charges to purchase payments made by participants regardless of whether they are made under a fixed or a variable annuity contract, or both. (Rel. IC-7135)

NARRAGANSETT CAPITAL CORP. The SEC has issued a notice giving interested persons until May 8 to request a hearing upon an application of Narragansett Capital Corporation, Providence, R. I. closed-end, non-diversified management investment company, for an order permitting Narragansett to lend \$1.5 million on an unsecured basis, payable December 1976, to Bevis Industries, Inc. in connection with the reorganization of the financial structure of Bevis. Narragansett holds 836,952 shares, or some 40% of the outstanding common stock of Bevis. The Bevis note will be senior in right of payment to an existing debt, \$333,844, of Bevis to Royal Little, board chairman of both Narragansett and Bevis. (Rel. IC-7136)

HOLDING COMPANY ACT RELEASE

JERSEY CENTRAL POWER & LIGHT. The SEC has issued an order upon an application of Jersey Central Power & Light Company, Morristown, N. J. subsidiary of General Public Utilities, and Delmarva Power & Light Company, Wilmington, Del. holding company. Jersey Central and Delmarva are guarantors of three bank loans made by Rochester & Pittsburgh Coal Company, a nonaffiliated company, pursuant to a previous order of the Commission. They are now authorized to continue as guarantors under a two-year extension of maturities on each of the loans. (Rel. 35-17548)

OVER

MISSISSIPPI POWER. The SEC has issued an order authorizing Mississippi Power & Light Company, Jackson, Mississippi subsidiary of Middle South utilities, Inc., to issue and sell \$15 million of first mortgage bonds, due 2002, at competitive bidding. Net proceeds will be applied to reduction of short-term obligations (estimated at \$18,500,000 at the time of the bond sale). Construction expenditures are estimated at \$44,978,000 for 1972. (Rel. 35-17547)

SECURITIES ACT REGISTRATIONS

THE WOODMOOR CORPORATION, 1691 Woodmoor Dr., Monument, Colo. 80132, filed a registration statement on April 14 seeking registration of 350,000 shares of common stock, of which 300,000 are to be offered for public sale by the company and 50,000 (being outstanding shares) by the holder thereof (Steven N. Arnold, president and board chairman). The offering is to be made (*at 18.35 per share maximum) through underwriters headed by A. G. Edwards & Sons, Inc., One North Jefferson Ave., St. Louis, Mo. 63103, and Bosworth, Sullivan & Co., Inc., 660 - 17th St., Denver, Colo. 80202. The company is principally engaged in acquiring, planning, developing and marketing land for residential and recreational communities. Net proceeds will be used for working capital and other corporate purposes. (File 2-43830)

AMERICAN CYANAMID COMPANY, Wayne, N. J. 07470, filed a registration statement on April 14 seeking registration of 109,091 outstanding shares of common stock, which may be offered for sale from time to time by the holders thereof at prices current at the time of sale (* \$38.75 per share maximum). (File 2-43832)

PACIFIC LIGHTING CORPORATION, 810 S. Flower St., Los Angeles, Calif. 90017, filed a registration statement on April 17 seeking registration of 300,000 shares of dividend preferred stock, to be offered for public sale through underwriters headed by Blyth & Co., Inc., 14 Wall St., New York 10005. Net proceeds will be used for working capital and other corporate purposes. Construction expenditures are estimated at \$198,242,000 for 1972. (File 2-43834)

VENTURA COASTAL CORPORATION, 2325 Vista Del Mar Dr., Ventura, Calif. 93001, filed a registration statement on April 17 seeking registration of 362,000 shares of common stock, of which 250,000 are to be offered for public sale by the company and 112,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$16 per share maximum) through underwriters headed by Shields & Co. Inc., 44 Wall St., New York 10005. The company is engaged in growing lemons and producing and selling lemon products principally frozen concentrate for lemonade. Of the net proceeds of its stock sale, \$364,500 will be used to pay principal shareholders the cash portion of the purchase price of ten acres of land adjacent to the company's plant and the balance for working capital and other corporate purposes. (File 2-43835)

In a separate registration statement the company seeks registration of 191,634 outstanding shares of common stock sold between October 23, 1968 and May 26, 1969, but not registered during that time. It offers to repurchase such shares at \$5 per share plus 7% per annum interest. (File 2-43836)

AVCO FINANCIAL SERVICES, INC., 620 Newport Center Drive, Newport Beach, Calif. 92660, filed a registration statement on April 17 seeking registration of \$50 million of senior debentures, due 1992, to be offered for public sale through underwriters headed by Lehman Brothers Inc., One William St., New York 10004. The company, through subsidiaries, is engaged in the consumer finance business. Net proceeds will be applied to the reduction of short-term borrowings of the company. (File 2-43837)

SUN OIL COMPANY, 240 Radnor-Chester Road, St. Davids, Pa. 19087, filed a registration statement on April 17 seeking registration of \$100 million of debentures, due 2002, to be offered for public sale through underwriters headed by Smith, Barney & Co., 20 Broad St., and Eastman Dillon, Union Securities & Co., 1 Chase Manhattan Plaza, both of New York 10005. Net proceeds will be used for the repayment of a substantial portion of its short term debt and for general corporate purposes. (File 2-43838)

THE BUGS COMPANY, 330 W. 58th St., New York, N.Y., filed a registration statement on April 7 seeking registration of \$500,000 of pre-formation partnership interests, to be offered for public sale at \$10.00 per unit. The company was formed for the purpose of producing the dramatico-musical play entitled "Bugs," based on the Czechoslovakian play entitled "From the Life of the Insects" by Josef and Karel Kapek and the English-language translation and adaptation by Owen Davis entitled "The World We Live In." Gwen-Carrie Productions, Ltd. and Boffo Productions, Inc. are the general partners. (File 2-43759)

DUCKWALL STORES, INC., Opalena at Cottage, Abilene, Kansas 67410, filed a reg. statement on April 4 seeking registration of 297,050 shares of common stock, of which 225,000 are to be offered for public sale by the company and 72,050 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$16 per share maximum) through underwriters headed by The Chicago Corp., 208 S. LaSalle St., Chicago, Ill. 60604. The company operates discount department stores, variety stores and fabric shops. Of the net proceeds of its stock sale, \$4,500,000 will be used to finance the non-seasonal inventory requirements for 12 new stores and the balance for other corporate purposes. (File 2-43853)

CONTINUED

RITE AID CORPORATION, Trindle Road and Railroad Ave., Shiremanstown, Pa. 17091, filed a registration statement on April 18 seeking registration of 1,500,730 shares of common stock, of which 400,000 are to be offered for public sale by the company and 1,100,730 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$50 per share maximum) through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., New York 10005. The company is principally engaged in the operation of retail stores which sell health and beauty aids, proprietary drugs, houseware, tobaccos and sundries. Of the net proceeds of its stock sale, \$16 million will be used to prepay outstanding indebtedness and the balance for working capital and other corporate purposes. (File 2-43855)

AMERICAN NATURAL GAS COMPANY, Suite 4950, 30 Rockefeller Plaza, New York 10020, filed a registration statement on April 18 seeking registration of 1,700,000 shares of common stock, to be offered for public sale at competitive bidding. Of the net proceeds of its stock sale, \$26,000,000 will be used to retire outstanding bank loans, and the balance for the purchase of common stock of subsidiaries. Construction expenditures are estimated at \$230,000,000 for 1972. (File 2-43856)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

University Computing Company, Dallas, Tex. (File 2-43841) - 100,000 shares
 The Tremco Manufacturing Company, Cleveland, Ohio (File 2-43843) - 50,000 shares
 Behavioral Research Laboratories, Inc., Menlo Park, Calif. (File 2-43844) - 11,154 shares
 Texas Utilities Company, Dallas, Tex. (File 2-43845) - 285,000 shares
 LVO Cable, Inc., Tulsa, Okla. (File 2-43846) - 124,571 shares
 Lawson Products, Inc., Niles, Ill. (File 2-43847) - 150,000 shares
 Instron Corporation, Canton, Mass (File 2-43848) - 65,688 shares
 The Fleming Co., Incorporated, Topeka, Kansas (File 2-43849) - 250,000 shares
 Potlatch Forests, Inc., San Francisco, Calif. (File 2-43850) - 820,175 shares

MISCELLANEOUS

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "***");

NO.	O- REGISTRANT	LOCATION
6044	Henry Pratt Co**	Aurora, IL
6045	Mercantile Bancorp, Inc**	St. Louis, MO
6046	R.B. Jones Corp**	Kansas Cty, MO
6048	Coquina Oil Corp**	Midland, TX
6049	Electric Regulator Corp**	Norwalk, CO
6050	Process Systems, Inc**	Salt Lake Cty, UT
6051	Allied General, Inc**	Princeton, FL
6074	Nordstrom Best, Inc**	Seattle, WA
6078	Bantam Books, Inc	New York NY
6092	First Wis. Mortgage Invstra	Mil, WS
6093	Patent Devel. Corp	Las Vegas NV
6098	Ohio Real Estate Equities Co	Cinn. OH

SECURITIES ACT REGISTRATIONS. Effective March 23: Jack Taylor Development Corp., 2-41942.
Effective April 18: Ashland Oil, Inc., 2-43346; Atlanta Gas Light Co., 2-43495; Brand Insulations, Inc., 2-43164 (Jun 17); Chef Pierre, Inc., 2-43385 (Jun 17); Cordon International Corp., 2-43136; Datascope Corp., 2-43239 (Jun 17); Daylin, Inc., 2-43444; Equitable Life Insurance Co. of Iowa, 2-43336 (Jun 17); Fingerhut Corp., 2-42686; Franzia Brothers Winery, 2-43138 (90 days); Hillard Oil & Gas, Inc., 2-42599 (90 days); LCI Industries, Inc., 2-43150 (Jun 17); Liggett & Myers Inc., 2-43693; Miss To Mrs., Ltd., 2-41333 (90 days); Mississippi Power & Light Co., 2-43318; New England Mutual Life Insurance Co., 2-43141 (90 days); Self Service Restaurants, Inc., 2-43441; South Carolina Insurance Co., 2-43379 (90 days); Stevco knit, Inc., 2-43551; Sue Minn, Inc., 2-43249 (90 days); Tasty Baking Co., 2-32680; Universal Mobile Services Corp., 2-42837 (Jun 17); Waverly Press, Inc., 2-43388 (Jun 18).

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.

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