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A brief summary of financial proposals filed with and actions by the S.E.C.
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MARLEY FILES FOR OFFERING AND SECONDARY. The Marley Company, 222 West Gregory Blvd., Kansas City, Mo., filed a registration statement (File 2-17518) with the SEC on January 25, 1961, seeking registration of 100,996 shares of common stock, of which 75,000 shares are to be offered for public sale by the company and 25,996 shares, being outstanding stock, by the present holders thereof. The offering is to be made on an all or none basis through a group of underwriters headed by White, Weld & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture and sale of a broad line of water cooling towers which make possible the re-use, by cooling and recirculation, of water used in steam generation of electric energy, industrial processing and air conditioning. Other business activities include the manufacture and sale of air cooled refrigerant condensers, marketed under the trade name "DriCooler", and the reconstruction, maintenance and rehabilitation of water-cooling towers previously installed by the company and others. The 75,000 additional shares are being re-sold for the account of the company after acquisition thereof by the company from the estate of Leon T. Mart at $18.15 per share. The net proceeds from the sale of such shares by the company, together with other funds, will be used to make payment to the estate for such shares. Under an Option and Stock Purchase Agreement, dated November 10, 1952, the estate has the right to require the company to purchase, and the company has an option to acquire, the 100,380 common shares of the company owned by the estate at $18.15 per share. The sale of the 75,000 shares, in addition to providing the bulk of the necessary funds for their purchase, will result in the termination of the Agreement and eliminating the existing contingent liability of the company to purchase other outstanding shares (including the 25,380 shares to be retained by the estate) if and when tendered to it pursuant to the Agreement.

In addition to certain indebtedness, the company has outstanding 367,079 shares of common stock, of which the estate of Leon T. Mart owns 100,380 shares and management officials as a group own 63,962 shares. The prospectus lists 31 selling stockholders including Donald R. Baker who owns 10,395 shares and proposes to sell 6,895 shares and Joseph A. Cameron, president, who owns 5,500 shares and proposes to sell 500 shares.

SCHLUDERBERG-KURDLE PROPOSES OFFERING. Schluderberg-Kurdle Co., Inc., 3800 East Baltimore St., Baltimore, Md., filed a registration statement (File 2-17519) with the SEC on January 25, 1961, seeking registration of 20,000 shares of non-voting common stock, to be offered for public sale through a group of underwriters headed by Alex. Brown & Sons. The public offering price and underwriting terms are to be supplied by amendment.

The company and its subsidiaries are engaged in the meat packing business and related operations. The branded products of the company are sold principally under the name "Esskay" in the eastern seaboard area. Of the net proceeds from the stock sale, $450,000 will be used for capital expenditures to modernize the hog slaughter facilities at the Baltimore plant, although some part or all of such funds temporarily may be applied to the reduction of short-term loans incurred for seasonal working capital purposes. The balance of the proceeds will be added to working capital and used for general corporate purposes.

In addition to indebtedness, two series of preferred stock and 40,000 shares of non-voting common stock, the company has outstanding 40,000 shares of common stock, of which T. E. Schluderberg, president, owns 10,000 shares and holds of record as a trustee 10,000 shares, and Albert B. Krudle, executive vice president, holds of record as a trustee 20,000 shares. Management officials as a group own 8,329½ shares of the outstanding non-voting common stock.

G-W AMERITRONICS FILES FOR OFFERING. G-W Ameritronics, Inc., Kensington and Sedgley Avenues, Philadelphia (formerly Gar Wood Ameritronics, Inc.), filed a registration statement (File 2-17520) with the SEC on January 25, 1961, seeking registration of 80,000 shares of common stock and 160,000 warrants to purchase a like amount of common shares, to be offered for public sale in units, each consisting of one share of common stock and two warrants. Each warrant will entitle the holder thereof to purchase one share of common stock at $2 per share from March to August 1961 and at $3 per share from September 1962 to February 1964. The units are to be offered at $4 per unit, the offering to be made on a best efforts basis through Fraser & Company, Inc., which will receive a $.625 per unit selling commission. The underwriter will purchase from the company at 1¢ each, warrants evidencing rights to purchase an aggregate of 50,000 shares on the same conditions as the warrants included in the units. The company has also agreed to sell to Albert Hurwitz, president and principal stockholder, 50,000 warrants at 1¢ each in return for his entering a 6-year employment contract with the company.

The company was organized under Pennsylvania law in February 1960 under the name of Gar Wood Philadelphia Truck Equipment, Inc. In January 1961 the name was changed to G-W Ameritronics, Inc. The company distributes, sells, services and installs Gar Wood truck bodies and equipment in Philadelphia and certain counties of Pennsylvania, Delaware and New Jersey, under an exclusive franchise. It also sells the products of other manufacturers, and has organized the Ameritronic Power Brake Company and proposes to engage, through this division, in the rebuilding, sale and/or replacement of the component parts of power brake systems. Of

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the $242,500 estimated net proceeds from the sale of the units (exclusive of the proceeds of the exercise of warrants), $60,000 will be used for the development of the Power Brake division; $10,000 to repay a note due the Broad Street Trust Company; $172,500 for additional working capital and inventory expansion of Philadelphia facilities and the establishment of warehouse facilities in New Jersey; and a portion of such funds may be allocated to working capital and/or general corporate purposes.

The company has outstanding 255,000 shares of common stock, of which Hurwitz owns 80% and Milton Shecter, treasurer and promoter, 20%, such shares having been acquired by the two promoters for an aggregate of $44,750.

FORCITE INC. PROPOSES OFFERING. Forcite, Inc., 117-20 14th Rd., College Point, Long Island, N. Y., today filed a registration statement (File 2-17521) with the SEC seeking registration of 150,000 shares of common stock, to be offered for public sale at $5 per share. The offering is to be made through underwriters headed by Myron A. Lomasney & Co., which will receive a commission of $.625 per share. In addition, the company will issue to the underwriters 15,000 five-year warrants at the price of 1¢ each, the warrants being exercisable at stepped-up prices commencing at $5.50 per share. In addition, Lomasney & Co. has purchased 10,000 common shares for its own account at $1.50 per share from the four principals of the company. Also included in the registration statement are an additional 30,000 common shares issuable to Max Fabrikant, a finder, upon the exercise of options granted by Joseph Krauss and Morton Kelin at the price of $1.09 per share.

The company and its subsidiaries are engaged in (i) the design, manufacture, assembly and sale of a specialized line of inexpensive and attractive furniture, primarily designed for use in conjunction with foam cushions, (ii) the operation of a chain of retail stores principally in the New York, Chicago and Los Angeles areas, which sell the specialized furniture items manufactured by the company and accessories manufactured by others, and (iii) the sale of its manufactured products to independent retail outlets through an affiliated distributing company and by means of a licensing program. Net proceeds of its sale of the 150,000 common shares, estimated at $625,550, will be used as follows: $175,000 to discharge bank loans incurred for working capital; $159,000 to discharge a 7% debenture due in March 1962; $30,000 to purchase from Allan Dubb the remaining outstanding 50% stock interest of, and $51,932 to repay a loan made by him and others to, Viking Chair, Ltd.; $150,000 to finance the opening of new retail outlets; and the balance for working capital. Sale of the company's manufactured products are effected through Viking Chair, 50% of whose stock is now owned by the company.

The prospectus names Victor Sabatino as president, Donald Lewis as vice president, Morton Klein as treasurer, and Joseph Krauss as secretary. Of the company's 235,000 outstanding common shares, these officers own 22,500, 22,500, 45,000 and 135,000 shares, respectively, or an aggregate of 95.7% of the outstanding shares.

PARIBAS CORP. GRANTED EXEMPTION. In a decision announced today (Release 40-3179), the Commission granted an application of Paribas Corporation, of New York City, for exemption from all provisions of the Investment Company Act. Paribas was organized in October 1960 by Banque de Paris et des Pays Bas, S. A., a French corporation, for the purpose of underwriting and distributing securities, the sale of securities to customers and brokerage transactions. When such activities shall have become the primary business of Paribas, as is ultimately expected, Paribas will be excepted from the definition of an investment company as a broker-dealer pursuant to Section 3(c)(2) of the Act. It is, however, expected that for an initial period of years Paribas' primary business may be investing, reinvesting and trading in securities for its own account, and thus Paribas will be an investment company as defined in Section 3(a) of the Act. Paribas' request for exemption rests essentially on the lack of any direct or indirect significant American investor interest in Paribas.

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