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

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FOR RELEASE August 17, 1961

AMERICAN ORBITRONICS STOCK OFFERING SUSPENDED. The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed public offering of stock by American Orbitronics Corporation, of 1730 K Street, N. W., Washington, D. C.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding $300,000 in amount. In a notification filed on June 1, 1961, American Orbitronics ("Respondent") proposed the public offering of 100,000 shares of its 1¢ par common stock for $3 per share. The company is said to be engaged "in the manufacture of component parts for missile engines." The purpose of the issue "is to enable the company to finance its increasing volume of business by providing additional working capital and to purchase or otherwise acquire other production equipment to enable the company to process additional contracts." The Commission asserts in its suspension order that it has "reason to believe" that a Regulation A exemption is not available to Respondent in that sales of its shares have been made in violation of Section 5 (the registration requirement) of the Act which, by operation of a provision of the Regulation, will cause the aggregate offering price to exceed the $300,000 limitation; that various terms and conditions of Regulation A have not been complied with; that Respondent's offering circular is false and misleading in respect of certain material facts; and that the stock offering would violate Section 17 (the anti-fraud provision) of the Act. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

The alleged misrepresentations in Respondent's offering circular relate, among other things, to the failure to disclose prior sales of stock in violation of Sections 5 and 17 and at prices below the proposed public offering price; the effect thereof upon shares the subject of the proposed public offering, the application of proceeds from such sales for purposes not related to Respondent's business, and the contingent liability arising from such prior sales; that an officer of and counsel to Respondent had made oral and written misrepresentations as to the company's prospects and had distributed to purchasers certain false and misleading information, including false financial statements, describing the company's prospects and the value of its securities; and material transactions regarding the offer of unregistered shares by officers and counsel to representatives of companies with whom Respondent had business dealings.

Concurrently with the foregoing, the Commission initiated Federal court action to enjoin Respondent and certain other individuals and firms from further violations of the registration and anti-fraud provisions of the Act in the offer and sale of stock (See Litigation Release No. 2083). (See "ORBITRONICS", Page 4)

GENERAL PUBLIC UTILITIES SEEKS ORDER. General Public Utilities Corporation, New York holding company, has filed a proposal with the SEC under the Holding Company Act for a cash capital contribution to its subsidiary, Pennsylvania Electric Company; and the Commission has issued an order (Release 35-14496) giving interested persons until September 5th to request a hearing thereon. The amount of such contribution would be equal to the amount by which proposed consideration to be paid by Penelec for certain properties of Carpenter Light and Power Company exceeds the estimated net original cost of the Carpenter properties to be acquired pursuant to an agreement between Penelec and Pennsylvania Power Company, as Purchaser, and Carpenter, as Seller, and an Apportionment Agreement between Penelec and Pennsylvania Power Company. The declaration states that Penelec estimates such excess as of April 30, 1961 to be $379,689.

UNION ELECTRIC PROPOSES ACQUISITION. Union Electric Company, St. Louis, has filed a proposal with the SEC under the Holding Company Act for purchase of certain electric properties in Iowa; and the Commission has issued an order (Release 35-14497) giving interested persons until August 30th to request a hearing thereon. Under the proposal, Union Electric will acquire from Iowa Electric Light and Power Company all the electric distribution facilities owned and operated by the latter in Stockport, Iowa, in exchange for electric distribution facilities owned and operated by Union Electric located west of Stockport and the sum of $7,000.

NORTHEAST TELECOMMUNICATIONS HEARING SCHEDULED. At the request of Northeast Telecommunications, Inc., 122 East 42nd Street, New York City, the SEC has scheduled a hearing for September 27, 1961, in its Washington Office to determine whether a prior Commission order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by that company should be vacated or made permanent.

Pursuant to a notification filed in October 1958, said company proposed the public offering of 300,000 common shares at $1 per share. In its suspension order of July 18, 1961, the Commission asserted among other things that the company's offering circular failed to make adequate and accurate disclosure of certain material facts.

TELESCRIPT-CSP HEARING SCHEDULED. Pursuant to the request of Telescript-CSP, Inc., of 155 West 72nd Street, New York City, the Commission has scheduled a hearing for October 2, 1961, in its New York Regional Office to determine whether to vacate or make permanent a temporary suspension order with respect to a stock offering by that company. In a notification filed in December 1960, Telescript proposed the public

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offering of 60,000 common shares at $5 per share. The Commission in its suspension order of July 12, 1961, asserted that the company's offering circular contained misrepresentations of certain material facts.

SHAW-BARTON FILES FOR SECONDARY. Shaw-Barton, Inc., Coshocton, Ohio, filed a registration statement (File 2-18693) with the SEC on August 15th seeking registration of 100,000 outstanding shares of common stock, to be offered for public sale by the holders thereof through underwriters headed by Cruttenden, Podesta & Co. The public offering price and underwriting terms are to be supplied by amendment. Randall W. Harper will receive 1% of the public offering price as a finder's fee and $7,000 for assistance in arranging the sale of shares.

The company designs, manufactures and sells calendar and specialty advertising. Its line includes calendars, greeting cards, playing cards, direct mail campaigns, and other paper products. It also manufactures leather, plastic, and other advertising specialties. In addition to certain indebtedness and preferred stock, the company has outstanding 270,000 shares of common stock, of which Jay S. Shaw, board chairman and president, and Cornelia Flood Shaw, his wife, own 40,000 shares each, and propose to sell 15,000 shares each. A. N. Moore proposes to sell all of his holdings of 10,900 shares. The prospectus lists 27 other selling stockholders who propose to sell amounts ranging from 100 to 8,000 shares.

KY. CENTRAL LIFE AND ACCIDENT FILES FOR OFFERING AND SECONDARY. Kentucky Central Life and Accident Insurance Company, Anchorage, Ky., filed a registration statement (File 2-18694) with the SEC on August 16th seeking registration of 400,000 shares of Class A non-voting common stock, of which 200,000 shares are to be offered for public sale by the company and 200,000 shares, being outstanding stock, by the present holder thereof. The offering will be made at from $13 to $17 per share through underwriters headed by Stifel, Nicolaus & Company, which will receive a commission of from $.975 to $1.275 per share. A finder's fee of 2½¢ per share is payable by the underwriters to L. C. Whitaker Securities Corp.

The company writes ordinary and industrial life, commercial and industrial health and accident, and group life and accident and health insurance. It recently purchased for $1,800,000 the Skyland Division of Guaranty Savings Life Insurance Co. of Montgomery, Alabama. $1,650,000 of the purchase price was paid for business in force, which was re-insured by the company. For the balance of the purchase price, the company acquired an office building in Charlotte, N.C., office equipment and fixtures, and an established agency force in North Carolina. $1.00 per share for each share of new stock sold by the company will be credited to the company's capital account. The balance of the net proceeds from the company's sale of additional stock will be credited to the company's surplus account (which was decreased through said purchase) and used for working capital in the further expansion and increase of business in force through underwriting new business and acquiring business through merger or purchase.

The company has outstanding 113,434 shares of common stock and 1,091,691 shares of Class A non-voting common stock, of which Garvice D. Kincaid, president, owns of record 26.04% and .82%, respectively, and beneficially 36.12% and 24.91%, respectively. Lexington Finance Company, the selling stockholder, proposes to sell the 200,000 outstanding Class A shares. Robert H. West is listed as board chairman.

TRI-CHEM FILES FOR OFFERING. Tri-Chem, Inc., 82 Main Street, West Orange, N. J., filed a registration statement (File 2-18696) with the SEC on August 16th seeking registration of $350,000 of sinking fund debentures, 6½% series due 1976, and 140,000 shares of common stock, to be offered for public sale in 3,500 units consisting of $100 of debentures and 40 common shares. P. W. Brooks & Co. heads the list of underwriters. The public offering price and underwriting terms are to be supplied by amendment.

The company was organized under Delaware law in June 1961 as PWB Corporation, and shortly thereafter acquired all the capital stock of Tri-Chem, Inc., a New Jersey corporation organized in 1955. The latter will be merged into the company in August, and the company will adopt the predessor's name. The company will continue the business of the predecessor, namely, the manufacture and sale, under the trademark "Tri-Chem Liquid Embroidery," of an idelible liquid paint-like compound dispensed from ball-point collapsible metal tubes, primarily for use in hobby work of a decorative nature. It also manufactures and distributes accessory items. The company purchased the capital stock of the predecessor from E-I Mutual Association for $325,000. Of the net proceeds from the sale of the units, $265,000 will be used to retire a short term bank loan incurred in connection with the acquisition of the predecessor, and the balance will be added to working capital and used for general corporate purposes, including the contemplated purchase of land and the erection and equipping of a building thereon, to which the company proposes to move its manufacturing operations and executive offices.

The company has outstanding 200,000 shares of common stock, of which Albert F. Beringer and Stuart M. Beringer, a director, own 27.6% and 10%, respectively, and Warren G. Hamer owns an aggregate of 33.3%. P. W. Brooks & Co. owns 66.7% of record. P. W. Brooks & Co. and Hamer organized the company and purchased 133,333 and 66,667 shares, respectively, at 40¢ per share. Subsequently the former sold its shares to certain of its officers and employees including the Beringers, and to certain company officers, and Hamer sold 4,000 shares to certain officers of the company, in each case at 40¢ per share. Joseph S. Reimann is listed as president.

REALTONE ELECTRONICS FILES FOR STOCK OFFERING. Realtone Electronics Corp., 71 Fifth Avenue, New York, filed a registration statement (File 2-18697) with the SEC on August 16th seeking registration of 100,000 shares of common stock, to be offered for public sale at $4 per share. The offering will be made through underwriters headed by Lieberbaum & Co., which will receive a 40¢ per share commission and $10,000 for expenses. The registration statement includes 16,250 common shares which underlie three-year warrants to be sold to the principal underwriter for $162.50, exercisable at $4 per share, and 8,750 shares which underlie like warrants to be sold for $87.50 to S. Sam Samet, a finder and consultant to the underwriter.

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The company is engaged in the marketing and distribution of consumer electronic products manufactured for it in Japan and elsewhere. Sales now consist of portable, transistorized radio receivers and related items. Nationwide distribution is effected usually under the registered trademark "Realtone." Of the net proceeds from the stock sale, the company intends to apply $50,000 to the payment of notes due January 2, 1962 representing part of the purchase price ($200,000) for the total shares of BPM International Ltd. it acquired in March 1961; and the balance will be used for general corporate purposes, including the financing of any increase in inventories and accounts receivable.

In addition to certain indebtedness, the company has outstanding 324,000 shares of common stock (after giving effect to a recent recapitalization whereby the 162 shares then outstanding were reclassified into the 324,000 shares), of which Saul E. Ashkenazi, board chairman, Ely E. Ashkenazi, president, and Sofia Ashkenazi, vice president, own 35.2%, 36.4% and 9.2%, respectively. The June 30, 1961 book value of the outstanding shares was 75¢ per share and, after sale of the new shares, will be $1.32 per share.

INTERNATIONAL HOUSING FILES FOR STOCK OFFERING. International Housing Corporation, 2101 N.E. Broadway, Minneapolis, Minn., filed a registration statement (File 2-18698) with the SEC on August 16th seeking registration of 440,000 shares of common stock, to be offered for public sale at $1.15 per share by Bratter and Company, Inc. The underwriter will receive a 15¢ per share commission. The company has agreed that the underwriter may sell to three officers of the underwriter up to 40,000 shares at $1 per share.

The company was organized under Minnesota law in June 1961 to engage in the business of the sale, construction, furnishing materials for, and financing of shell type homes under the trade name International Homes. It intends initially to operate in Minnesota and adjacent areas. Upon organization the company sold to Martin Capp, president, 340,000 common shares at 50¢ per share, and shortly thereafter sold an additional 270,000 shares to certain persons at $1 per share. The net proceeds from the sale of additional stock, estimated at $424,245, will be added to working capital and used for general corporate purposes, including investment in notes and mortgages received from the sale of homes.

The company has outstanding 610,000 common shares, of which Martin Capp, Max Zamansky, treasurer, and Joseph Silberman, secretary, own 65.5%, 11.5% and 11.5%, respectively.

CANADIAN RESTRICTED RELEASE. The SEC today announced a revision of its procedures applicable to the so-called Canadian Restricted List, which comprises the names of Canadian companies whose securities the Commission has reason to believe have been, or are being, distributed in the United States in violation of the Securities Act registration requirement. The principal purpose of the revision is to provide a definite procedure by which any Canadian company which contends that its securities have been improperly placed upon the list may secure a prompt determination of that question. Such situations have been very infrequent and have been disposed of informally, but it has been suggested that an established procedure would be useful.

Under the revised procedure, if any issuer whose securities have been placed upon the list either believes that such securities have not been, and are not being, offered or sold in the United States, or believes that any such offerings and sales are exempt from the registration requirements of the Securities Act of 1933, such issuer may petition the Commission for removal of such securities from the list. Such petition, which may be in the form of a letter or other statement, should set forth with particularity the facts upon which the issuer relies and should be sworn to by an authorized officer of the issuer. If the petitioner so requests, and if the Commission is of the view that there is a genuine issue as to any material fact, the Commission will provide an opportunity for presentation of all material facts. If no such opportunity is requested in the petition or if, in the opinion of the Commission, there is no genuine issue as to any material fact, the Commission will determine the issues upon the basis of the information contained in the petition and any other relevant facts.

The Commission will not be disposed to grant any such petition if the issuer, or persons in a control relationship with the issuer, shall fail to cooperate in obtaining relevant information, or shall obstruct or refuse to permit any inquiry by the Commission into the relevant facts. (Release 33-4407)

ST. MORITZ HOTEL FILES FOR OFFERING. St. Mortiz Hotel Associates, 60 East 42nd Street, New York, filed a registration statement (File 2-18695) with the SEC on August 16th seeking registration of $4,800,000 of participations in general partnership interests, to be offered for public sale at $10,000 per participation by Lawrence A. Wien and Harold L. Strudler, general partners.

The partnership, consisting of said persons, has contracted to buy the building known as the St. Mortiz Hotel, 50 Central Park South, N. Y., the furniture, furnishings and equipment therein, and a Ground Lease of the land underlying the building. The closing is scheduled for December 1, 1961. The purchase will be made from a corporation (seller) owned by Wien and Harry B. Helmsley, which does not yet own the property, but will purchase it from an unaffiliated company for $11,011,000 and $490,000 in certain disbursements. The purchase price to the partnership is $8,500,000, payable $4,500,000 in cash and the balance by taking subject to a mortgage of $4,000,000 to be placed on the property at the closing date. The owner of the land and, accordingly, the lessor under the lease, will be Real Estate Investing Association, Inc. (REIA), a corporation 56% of whose stock is owned by Wien and Helmsley, which has contracted to buy the land from the seller for $3,000,000 and has agreed to give a $4,000,000 6½% self-liquidating mortgage on the property, maturing in 1984. REIA was recently formed for the purpose of investing primarily in first mortgages on income producing properties and in land upon which income-producing improvements have been erected. It will publicly offer its 6% notes for this purpose. The partnership will not operate the property, but will purchase it subject to an Operating Sublease to Helmsley. Its disbursements in connection with the transaction will amount to $275,000 (for a total cash investment of $4,800,000), including a fee of $150,000 to the firm of Wien, Lane & Klein, in which Wien and Strudler are members. Seller's disbursements of $490,000 in connection with its purchase of the land and building will include a fee to said firm of $125,000, and the real estate brokerage commission to Helmsley-Spear, Inc., of which Helmsley is president and major stockholder, estimated at $125,000.

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ORBITRONICS. In its complaint filed in the injunction action against American Orbitronics Corporation, the Commission named the following as additional defendants: Richard Candelaria, Joseph Rosales, Sam L. Todd, L. A. Nikoloric, Harold Derber, Neil Kelly, H. F. Black, H. P. Black & Co., George Sharigan, Aaron Bassin, Ben H. Cooper, Philip J. Mason, William Reynold Brown, Helen Van Zandt, George W. Franklin, Norman W. Cook, Genevieve M. Kahler, and Aaron Weisman.

STANDARD FINANCIAL FILES EXCHANGE PLAN. Standard Financial Corporation, 530 Fifth Avenue, New York, filed a registration statement (File 2-18699) with the SEC on August 16th seeking registration of 15,000 shares of no-par cumulative prior preferred stock Series B (and 110,000 common shares issuable upon conversion of such stock). The company proposes to offer such preferred stock to common stockholders of Security Industrial Loan Association (SILA), a Virginia corporation, in exchange for the 233,300 outstanding common shares of SILA at the rate of one preferred share for each 15.555 shares of SILA common. The company is not obligated to consummate the exchange unless at least 85% of SILA's stock is surrendered for exchange. The dividend rate on the preferred is $3 per share per annum and each share is convertible into 7.3333 common shares. The prospectus states that 13 holders of an aggregate of 80% of the outstanding common shares of SILA have entered into an Agreement and Plan of Reorganization with the company pursuant to which they have agreed to accept the exchange offer.

The company is engaged in the finance business, its principal operation consisting of purchasing, or making cash advances against, accounts receivable of commercial and industrial clients which are assigned to the company with guaranty of payment. The prospectus states that the stockholders of the company and of Universal Finance Corporation, a California corporation, will meet on August 22 and 23, 1961, to approve the merger of Universal into the company. Under the merger proposal, Standard would issue 31,509 preferred shares for the outstanding Universal stock. SILA is said to be one of a limited number of companies having the power within Virginia to make second deed of trust loans with interest charged in advance. Universal specializes in the financing of mobile homes and travel trailers.

In addition to various indebtedness, the company has outstanding 36,000 shares of preferred stock and 1,952,058 shares of common stock, of which management officials as a group own 11.3% of the common. Theodore H. Silbert is listed as president.

CAMBRIDGE FINANCIAL FILES FOR OFFERING. Cambridge Financial Corporation, 161 William Street, New York, sponsor of and depositor for Plans for the Accumulation of Shares of Cambridge Growth Fund, Incorporated, filed a registration statement (File 2-18700) with the SEC on August 16th seeking registration of $150,000 of Systematic Investment Plans and $100,000 of Single Payment Investment Plans for the accumulation of shares of the Trust.

PRODUCING PROPERTIES FILES FOR STOCK OFFERING. Producing Properties, Inc., 35th Floor Southland Center, Dallas, Texas, today filed a registration statement (File 2-18701) with the SEC seeking registration of 600,000 shares of common stock, to be offered for public sale on an all or none basis through underwriters headed by Hemphill, Noyes & Co. and three other firms. The public offering price and underwriting terms are to be supplied by amendment.

The company is principally engaged in the acquisition of interests in producing oil and gas properties and in the operation of such properties. Net proceeds from the stock sale will be added to working capital and used principally in the acquisition of interests in oil and gas properties and in the operation and development of the company's properties.

In addition to certain indebtedness and preferred stock, the company has outstanding 2,614,776 shares of common stock, of which management officials as a group own 5%. Robert J. Bradley is listed as board chairman and Virgil B. Harris as president.

DAYTON COMPANY REGISTRATION REVOKED. The SEC today announced the issuance of an order under the Securities Exchange Act of 1934 revoking the broker-dealer registration of Dayton Company, 6181 S. W. 102nd Street, Miami, Fla., for violations of provisions of that Act and Commission rules thereunder. Elizabeth Kennedy Dayton and Michael A. Light were each found to be a cause of the revocation order. The firm and the two individuals consented to the order.

In its order, the Commission found that Dayton Company (1) falsely represented in its registration application that no one other than Dayton controlled its business, whereas Light organized the company, furnished it capital, hired and instructed employees and directly and indirectly controlled the business; (2) failed to amend the said application to correct inaccuracies therein resulting from changes in the company's place of business and its officers and directors and as result of a Federal court order enjoining the company from violations of the Commission's net capital rule; (3) hypothecated customers' securities as collateral for loans made to the company, under circumstances which permitted the commingling of securities carried for the accounts of certain customers with those of other customers without the written consent of each customer, improperly commingled securities of customers with the company's securities deposited as collateral for a loan to it, and improperly hypothecated customers' securities as collateral for loans which exceeded the aggregate indebtedness of all customers; (4) engaged in the conduct of a securities business in violation of the Commission's net capital rule; and (5) failed to make and keep current certain required books and records, and made false and fictitious entries in its records.

WILLIAM CONLEY GRAFTON REGISTRATION REVOKED. The Commission also has revoked the broker-dealer registration of William Conley Grafton, of 3109 Alexander Street, Shreveport, La. for failure to file an annual financial report and to amend his registration application to report a change in business address. Notice of the proceeding giving opportunity for hearing was given to Grafton, who failed to file an answer to the allegations within the prescribed 15-day period.

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HOWE PLASTICS & CHEMICAL STOCK OFFERING SUSPENDED. The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to proposed public offering of stock by Howe Plastics & Chemical Companies, Inc., 4077 Park Avenue, Bronx, N. Y. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding $300,000 in amount. In a notification filed March 29, 1961, Howe Plastics proposed the public offering of an undetermined number of common shares of 1¢ par value, the price to be determined by the market price immediately prior to the commencement of the offering. The Commission asserts in its suspension order that it has reasonable cause to believe (1) that the company's offering circular is false and misleading by reason of the failure to include financial statements for the period subsequent to December 30, 1960, which would have reflected a significant decline in sales, and the inclusion of financial statements which "materially overstated the value of its fixed assets;" and (2) that the stock offering would violate Section 17(a) (the anti-fraud provision) of the Act.

MOUNTAIN FUEL SUPPLY PROPOSES DEBENTURE OFFERING. Mountain Fuel Supply Company, 180 East First South St., Salt Lake City, Utah, today filed a registration statement (File 2-18702) with the SEC seeking registration of $18,000,000 of debentures due 1986, to be offered for public sale through underwriters headed by The First Boston Corporation. The interest rate, public offering price and underwriting terms are to be supplied by amendment. Net proceeds from the debenture sale will be applied to payment in full of some $12,000,000 of outstanding bank loans incurred for construction and acquisition of properties. The remaining proceeds will be added to general funds to be used, together with funds from internal sources, for similar purposes during 1961. Expenditures for such purposesduring 1961 are estimated at $13,200,000.

PANORAMIC ELECTRONICS FILES FOR OFFERING AND SECONDARY. Panoramic Electronics, Inc., 520 South Fulton Ave., Mount Vernon, N. Y., today filed a registration statement (File 2-18703) with the SEC seeking registration of 120,000 shares of common stock, of which 90,000 shares are to be offered for public sale by the company and 30,000 shares, being outstanding stock, by the present holders thereof. The offering will be made on an all or none basis through underwriters headed by Hayden, Stone & Co. The public offering price and underwriting terms are to be supplied by amendment. The registration statement also includes 11,000 common shares which underlie five-year option warrants sold to the principal underwriter, exercisable at a price to be related to the public offering price. Of such warrants, 1,100 will be transferred to Business Management Associates which acted as finder.

The company is primarily engaged in the design, development and manufacture of electronic test measurement and monitoring instruments. Its principal products are spectrum analyzers, covering the frequency range of ½ cycle per second to 44,000 megacycles, which are used as testing and measuring devices to reduce physical phenomena such as sound, vibrations and electrical impulses to identifiable measurements. Other products include communications monitors and analyzers. Of the net proceeds from the company's sale of additional stock, $500,000 will be applied to the acquisition of property for and construction of a new plant which will increase the company's available floor space, and $125,000 will be applied to the purchase of additional laboratory, research and manufacturing equipment for installation in the new plant. The balance of such proceeds will be added to working capital and used for general corporate purposes, including an expanded research and development program for which additional engineers are expected to be employed.

The company has outstanding 613,392 shares of common stock, of which Bernard Schlessel, president, and Samuel Kleinman, a vice president, own 106,320 and 82,320 shares, respectively, and propose to sell 6,270 and 5,100 shares, respectively. Kleinman, as trustee of trusts for children of Marcel Wallace also holds 44,376 shares and proposes to sell 16,170 shares. William I.L. Wu, a vice president, proposes to sell 2,460 of 50,880 shares owned. Marcel Wallace is listed as board chairman and owner of 280,056 shares.

RECEIVER APPOINTED FOR PITTSBURGH HANSEATIC. The SEC Washington Regional Office announced August 14th (LR-2084) the filing of Federal court action (USDC, Pittsburgh) seeking to enjoin Pittsburgh Hanseatic, Inc., of Pittsburgh, from further violation of the Commission's net capital rule. The court entered a permanent injunction against said defendant and appointed John V. Bowser as receiver, the defendant consenting thereto.

LESLIE F. EMIGH CONVICTED. The SEC reported August 16th (LR-2085) that, on his "nolo" plea, Leslie F. Emigh had been convicted (USDC S. Dak.) on two counts of indictment charging violations of the Securities Act registration and anti-fraud provisions in the sale of securities of Uranium and Federated Minerals Co. and Uranium and Federated Minerals, Inc.

SECURITIES ACT REGISTRATIONS. Effective August 17: Amphenol - Borg Electronics Corp. (File 2-18487); Byer-Rolnick Hat Corp. (File 2-18374); 795 Fifth Avenue Corp. (File 2-17963); IFC Collateral Corp. (File 2-17683); Thiokol Chemical Corp. (File 2-18381); Vail Associates, Ltd. (File 2-18009); Lease Plan International Corp. (File 2-18299).

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