SECURITIES AND EXCHANGE COMMISSION

NEWS DIGEST

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

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DIPLOMAT MOTEL ASSOCIATES FILES FOR OFFERING. Diplomat Motel Associates, 525 Lexington Avenue, New York, filed a registration statement (File 2-19296) with the SEC on November 13th seeking registration of $405,000 of limited partnership interests, of which $320,000 of interests are to be offered for sale in $5,000 units. The offering will be made on a best efforts basis by Nat Berger Associates, which will receive a $375 per unit commission and $11,000 for expenses. The remaining $85,000 of interests have been issued to the subordinate limited partners.

Associates is a limited partnership organized under New York law in October 1961 with Murray Carlin and Allen Russell as its general partners and Carlin and Russell together with Charles K. Goldner and Nat Berger (president of the underwriter) as subordinate limited partners. Carlin, Russell and Goldner, on their own behalf and as nominee for Berger, entered into a contract to purchase the fee title to the Diplomat Beach Motel, an 83 unit motel completed in 1960 and located in Daytona Beach, Florida. The purchase price is $900,000, payable $225,000 in cash (of which $20,000 has already been paid by the partners), and by taking title to the Motel subject to mortgages totaling $675,000. This purchase contract was contributed to the partnership by the partners in exchange for $85,000 in subordinate limited partnership interests received by Carlin, Russell, Goldner, and Berger, and $5,000 in general partnership interests received by Carlin and Russell. Of the net proceeds from the sale of partnership interests, $225,000 will be used to provide the cash purchase price (including payment to the partners of the $20,000 deposit made by them), and $60,000 to be paid to the general partners who have undertaken to pay all expenses, estimated at $45,000, in connection with the formation of the partnership, the acquisition of the motel and of this offering (exclusive of underwriting fees, costs and charges), any unused portion to be retained by them. The Motel will be managed for a fee of $6,000 yearly, by Nationwide Motels, Inc., a Florida corporation, whose stockholders and principal officers are Carlin, Russell and Goldner.

CIVIC CENTER REDEVELOPMENT CORP. FILES FINANCING PLAN. Civic Center Redevelopment Corporation, 407 North Eighth Street, St. Louis, Mo, filed a registration statement (File 2-19289) with the SEC on November 13th seeking registration of $21,780,000 of income debentures due 1995 and 220,000 shares of common stock, to be offered for public sale (without underwriting) in units consisting of 1% of stock and 99% of debentures (for every $100 of securities purchased, $1 will be stock and $99 debentures).

The company was organized in 1959 under the Missouri Urban Redevelopment Law for the purpose of revitalizing downtown St. Louis. The focal point of the company's efforts under the revitalization plan is the erection of a downtown sports stadium and supplementary facilities with a proposed capacity of from 50,000 to 55,000 seats, which can be increased in the future to 70,000 seats. It is anticipated that this stadium will serve as a ball park for the St. Louis Cardinals Baseball Club, and the St. Louis Football Cardinals of the National Football League, and as a stadium for such other sports events as soccer, boxing, and track and field events. Some of its other uses will probably include pageants, circuses, rodeos, horse shows and many other civic events. Various facilities supporting the stadium also have been planned. The net proceeds from this financing will be applied to acquire the land and to build the stadium and related facilities. The total cost of this project will be about $51,000,000 and $31,000,000 will be borrowed on a first mortgage loan from the Equitable Life Assurance Society of the United States.

The company has outstanding 500 shares of common stock, of which James P. Hickok, president, and Preston Estep and Sidney Maestre, vice presidents, own 166, 166 and 167 shares, respectively. Such shares were purchased at $1 per share. The company has formed an Advisory Board consisting of local businessmen who will give advice to the company to help it achieve its civic objectives. In addition to the Board, a Citizens Committee has been organized to secure pledges to raise $20,000,000 of which over $17,000,000 was previously pledged shortly after the company was organized. Frederic M. Peirce, president of General American Life Insurance Company, is chairman of the committee and a member of the Board.

INFORMATION SYSTEMS FILES FOR RIGHTS OFFERING. Information Systems, Inc., 10131 National Blvd., Los Angeles, filed a registration statement (File 2-19290) with the SEC on November 13th seeking registration of 1,266,000 outstanding shares of common stock, all of which are owned by Ling-Temco-Vought, Inc. The selling stockholder proposes to offer 200,000 of such shares to certain management officials of the company (their names, amounts to be purchased by each, and the purchase price to be supplied by amendment). The selling stockholder proposes to offer the remaining 1,066,000 shares for subscription by its common and preferred stockholders of record on November 30, 1961 (the rate of subscription and subscription price also to be supplied by amendment). No underwriting is involved.

The company provides a full line of industrial information handling and control systems. It and its predecessors have been serving the process and other industries since 1947 by conducting application engineering studies, designing systems to specifications and providing service and maintenance after installation of the system. In addition to certain indebtedness, the company has outstanding 1,551,750 shares of common stock, of which Ling-Temco-Vought owns 1,266,000 shares and proposes to sell all such shares. Contemporaneously with such sale, the company will issue to the selling stockholder 5-1/2% convertible notes evidencing $2,000,000 of indebtedness to the selling stockholder. Such notes will be convertible from 1967 to 1970

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at the rate of one share for each $10 to $14 of indebtedness. G. K. Johnson is listed as board chairman and D. R. Gero as president. The prospectus states that it is anticipated, after the sale of outstanding shares, that certain changes will be made in the management officials of the company including the resignation of certain directors and of Johnson as board chairman (he will remain a director).

THE BARNUM COMPANY FILES FOR OFFERING. The Barnum Company, 263 West 90th Street, New York, filed a registration statement (File 2-19291) with the SEC on November 13th seeking registration of $400,000 of limited partnership interests, to be offered for public sale (without underwriting) in 50 units at $8,000 per unit (subject to 20% involuntary overcall).

The issuers and general partners are Ida Martucci and Stephan Slane (the producers) who propose to form The Barnum Company under New York law only when and if the initial $400,000 of limited contributions have been raised. Its sole business will be, and all contributions will be used for the production and turning to account of all rights held by the partnership in the play presently entitled "Barnum". The play is a dramactico-musical production of the life and times of the showman Phineas T. Barnum, composed entirely of original material by Romeo Muller, the author. Milton Kaye is the composer of the music and Edward Heyman the lyricist. The general partners will be entitled to receive 50% of the net profits of the partnership for which they will make no cash contribution.

ORANGE ACRES INVESTMENT FILES FOR OFFERING. Orange Acres Investment Company, 1802 North Central Ave., Phoenix, Ariz., filed a registration statement (File 2-19292) with the SEC on November 13th seeking registration of $1,676,000 of interests in a joint venture formed for the purpose of buying 579.2 acres of real property in Maricopa County, near Phoenix. The interests will be offered in 80 units at $20,950 per unit. There are no underwriting discounts or commission, but of the total proceeds, O'Malley Investment & Realty Co., a real estate broker, will receive (a) $59,287.50 as a real estate commission on account of the sale of the real property, with such commission to be paid by the seller; (b) $34,972.50 as an organizational fee and as reimbursement for expenses of all kinds in connection with the organization of the Joint Venture and the registration and sale of its securities (including a fee of $11,657.50 payable by the realtor to O'Malley Securities Company, the underwriter and subsidiary of the realtor); and (c) $10,000 per year, for farm management services and for services as attorney-in-fact and trustee for the Joint Venture.

The Joint Venture, consisting of O'Malley Realty and O'Malley Securities, was organized in November 1961 for the sole purpose of permitting the organization of Orange Acres Investment Company so that its securities can be offered to the public. The joint venture proposes to purchase the Orange Acres Farm located about 28 miles northwest of Phoenix and to hold the land as an investment, and ultimately to resell the same in a single transaction for agricultural, residential, commercial or other use. In October 1961, O'Malley Realty entered into an escrow with Phoenix Title and Trust Company, as escrow agent, providing for the purchase of the property from American Christian Missionary Church, an Arizona corporation. The agreement between O'Malley Realty and the seller amounts to an assignable option giving O'Malley Realty or its nominee the right to purchase the property for a purchase price of $1,165,750. The prospectus states that the property is part of an established agricultural community and has been farmed for many years. About 360 acres are presently planted in young citrus trees with the balance being used for cotton. The purchase price is computed on the basis of $2,500 per acre for land planted in citrus and $1,250 per acre for the balance. The price per acre is increased by interest (the purchase to be made on an instalment plan pursuant to said escrow) and by the expenses and fees incurred by the Joint Venture. Upon the close of the purchase escrow (in February 1962) (1) the farm will be leased back to John T. Sharrit, president of the seller, and his wife, under a 5-year agricultural lease, and (2) the O'Malley companies will automatically cease to be joint venturers, except to the extent of their ownership of venture interests. The prospectus states that it is the present intention of O'Malley Realty to purchase one unit of joint venture interests. Elmer L. Neeriemer is president of both O'Malley companies.

AUSTIN CONTINENTAL INDUSTRIES FILES FOR OFFERING & SECONDARY. Austin Continental Industries, Inc., 4873 West Armitage Avenue, Chicago, filed a registration statement (File 2-19293) with the SEC on November 14th seeking registration of 103,000 shares of common stock, to be offered for public sale at $7 per share. The offering will be made through underwriters headed by Raymond Moore & Company, which will receive a $1.05 per share commission. The statement also includes 21,142 outstanding shares of the company, of which 13,000 shares are owned by Raymond Clark Moore, president of the underwriter, and 8,142 by Ralph R. Frank, finder. Such shares were exchanged for a total of 15,000 outstanding shares of the company's predecessor upon its merger with and into the company, which shares were originally purchased by said holders from the predecessor's stockholder at 87 cents per share. Such outstanding shares may be offered to the public following the completion of the company's stock sale at such prices as may prevail in the open market for such shares.

The company was organized under Delaware law in October 1961 and merged with its predecessor, Austin Screw Products Company, an Illinois company engaged in the manufacture to specification of aircraft, guided missile and electronic components and fastening devices. The new company will engage in the same business. Of the $612,850 estimated net proceeds from the company's sale of additional stock, $75,000 will be used to repay certain indebtedness and the balance will be used to manufacture and merchandise a composite plastic-metal screw known as the Insul-Screw. The greater portion of such balance will be used as working capital to purchase inventory and carry accounts receivable, and a portion of such working capital may be used for other general corporate purposes.

The company has outstanding 168,645 shares of common stock, of which William V. DeNicolo, president, owns 87.5%. After the sale of new shares, present shareholders will own 62.1% of the company's outstanding shares which were issued for assets having a net book value of about $203,000 ($1.20 per share), and the public will hold 37.9% for which it will have paid $721,000 ($7 per share).

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GREATER PITTSBURGH CAPITAL FILES FOR STOCK OFFERING. Greater Pittsburgh Capital Corporation, 952 Union Trust Building, Pittsburgh, filed a registration statement (File 2-19294) with the SEC on November 14th seeking registration of 250,000 shares of common stock, to be offered for public sale at $11 per share. The offering will be made through underwriters headed by Moore, Leonard & Lynch and Singer, Deane & Scribner, which will receive a $1 per share commission. The statement also includes 50,000 shares underlying 45-day option granted to the underwriters, exercisable at the public offering price, which option may be exercised only to cover over-allotments.

The company was organized under Pennsylvania law in May 1961 and is licensed as a small business investment company under the Small Business Investment Act of 1958 and is also registered under the Investment Company Act of 1940 as a closed-end, non-diversified management investment company. Net proceeds from the stock sale will be used to provide investment capital and management services to small and usually closely-held companies. The company has outstanding 30,000 shares of common stock (issued at $10 per share), of which Wallace H. Kirkpatrick, vice president, owns 10% and management officials as a group over 79%. Harold B. Maynard is board chairman and president.

ARMOUR FILES FOR SECONDARY. Armour and Company, 401 North Wabash Ave., Chicago, filed a registration statement (File 2-19295) with the SEC on November 14th seeking registration of 36,347 outstanding shares of common stock, to be offered for public sale by the holders thereof from time to time on the New York or Midwest Stock Exchanges at prevailing prices on such Exchanges at the time of sale or otherwise at certain fixed prices.

The company is engaged in meat packing and in the fields of agricultural chemicals, household soap and fatty chemicals. The 36,347 shares have been or will be issued by the company in exchange for all the assets and business of four affiliated companies, Food Specialties, Inc., a Massachusetts company, Pizza Specialities, Inc., an Illinois company, Food Specialities, Inc., a Delaware company, and International Leasing Corporation, a Delaware company, and the assumption by the company of substantially all the liabilities of such companies. The companies are engaged in the business of manufacturing packaged mix pizza at Worcester, Mass., and San Jose, Calif., and frozen pizza at Fredonia, New York, and selling and distributing such products nationally under the trademark "Appian Way." The company intends to continue the business of the companies as part of its Grocery Products Division.

In addition to certain indebtedness, the company has outstanding 5,186,530 shares of common stock, of which management officials as a group own 3.72%. William Wood Prince is board chairman and Edward W. Wilson is president.

ARIZONA BIOCHEMICAL FILES FOR STOCK OFFERING. Arizona Biochemical Company, 1001 North Central Avenue, Phoenix, Ariz., filed a registration statement (File 2-19297) with the SEC on November 14th seeking registration of 200,000 shares of common stock, to be offered for public sale at $4 per share. The offering will be made on an all or none basis through underwriters headed by Globus, Inc., which will receive a 40 cents per share commission and $12,500 for expenses. The statement also includes 30,000 shares which the company may sell to the underwriter at 1 cent per share, subject to approval of the shareholders of the company's parent, The Seagrave Corporation.

Organized under Delaware law in August 1961, the company is or will be the successor by merger to an Arizona corporation of the same name organized in June 1960. The company intends to construct and operate plants for the processing and disposition of refuse. In July 1960 it entered into a contract with the City of Phoenix under the terms of which the company is to construct and operate at least two,and under certain contingencies three, plants for the processing of refuse which will convert garbage into compost by a process known as the "Dano Process." The company has been granted a license for the use of the Dano process in the United States, its territories and possessions (with certain exceptions) and in Canada, by Dano of America, Inc., a licensee of the Danish developer and patent-holder. The company expects to offer for sale the compost (as organic fertilizer and a soil conditioner), trash and brush, and other salvable materials processed or recovered from the refuse. The $675,000 estimated net proceeds from the stock sale will be applied principally to defray the cost of erecting and equipping the first plant to be constructed in Phoenix (estimated at $600,000), a portion of which cost has been advanced by Seagrave (which has also advanced other sums for company expenses). In addition, $37,500 will be used to repay such advances from Seagrave, $17,500 to make a payment due on the purchase price of the land on which the plant will be located, and the balance added to working capital and used for general corporate purposes.

In addition to certain indebtedness, the company has outstanding 246,500 shares of common stock, all owned by Seagrave. Seagrave received such shares in exchange for all of the outstanding stock of the predecessor company, previously acquired in exchange for 6,255 shares of its common stock. If no value were to be attributed to the company's principal asset, the License Agreement for the Dano process, then the shares presently outstanding would have no book value, but would be increased to about $1.42 per share upon the sale of the new shares to the public. Arnold A. Saltzman is board chairman and John N. Valianos is president. Saltzman is also president of Seagrave and A. M. Sonnabend, a company director, is board chairman of Seagrave.

WESTFALLS SHOPPING CENTER LIMITED PARTNERSHIP FILES FOR OFFERING. Westfalls Shopping Center Limited Partnership, 1411 K Street, N. W., Washington, D. C.,filed a registration statement (File 2-19298) with the SEC on November 14th seeking registration of $444,000 of limited partnership interests, to be offered for public sale in 444 units at $1,000 per unit. The offering will be made on a best efforts basis by Hodgdon & Co., Inc., which will receive a $100 per unit selling commission and $20,000 for expenses. The underwriter has purchased one unit at $900.

The Partnership was organized under Virginia law in July 1961 with A. Dana Hodgdon (president and principal stockholder of the underwriter) and Guy A. Luttrell (also a stockholder) as general partners, and Hodgdon & Co. as the initial limited partner. The purpose of the Partnership is to acquire real property on Broad Street in Falls Church, Virginia, and to develop a shopping center on the property. The land has been or

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will be purchased from A. Dana Hodgdon for $342,000, and the center will be designed and constructed by Atlantic States Construction Corporation for a total cost of $718,000. Construction will begin by January 1962 and is expected to be completed by July 1962. Berkey Properties, Inc., which is controlled by James H. Berkey and has entered into the agreement with Hodgdon and others for development of the properties, will manage the center and act as exclusive rental agent for the Partnership for a fee of 4% of gross rentals. The net proceeds from the sale of the units (including that purchased by the underwriter), estimated at $400,500, together with first mortgage financing of $725,000 by The Franklin Life Insurance Company, will be used to construct the center ($718,000), for purchase of the land ($320,250, with the balance payable at 6% per annum to Hodgdon), and for other expenses.

PLASTICRETE FILES FOR STOCK OFFERING. Plasticrete Corporation, 1883 Dixwell Avenue, Hamden, Conn., today filed a registration statement (File 2-19299) with the SEC seeking registration of 160,000 shares of common stock, to be offered for public sale on an all or none basis through underwriters headed by Blair & Co. The public offering price and underwriting terms are to be supplied by amendment. The company has sold 3,000 shares at $1.50 per share to John Bundschuh and John Bundschuh, Jr., its financial advisors.

The company manufactures a broad line of masonry units primarily for the construction industry. Its products include concrete and lightweight aggregate block, prefinished block, clay brick, masonry floor and roof planks and panels and special masonry products. The net proceeds from the stock sale will be used as follows: (a) to construct a new plant, at an estimated cost of $400,000, capable of producing lightweight aggregate for use by the company in the production of its masonry units and for sale to other producers; (b) to expand and automate its block and masonry panel manufacturing facilities at an estimated cost of $500,000; (c) to modernize the company's brick making facilities for the production of modern extruded finished brick at an estimated cost of $100,000; and (d) to supplement working capital with the balance.

The company has outstanding 53,000 shares of common stock and 250,000 shares of limited dividend common stock (both series are voting stock), of which management officials as a group own 29.5% of the common and Philip Paolella, president, Alfred Paolella, executive vice president, and Ralph Paolella, treasurer, own 21.5%, 22.3% and 23.5%, respectively, of the limited dividend stock. Ciro Paolella is board chairman.

SECURITIES ACT REGISTRATIONS. Effective November 14: Carolina Power & Light Co. (File 2-19118). Effective November 15: Columbian Bronze Corp. (File 2-18491); Emertron, Inc. (File 2-19107); Liberian Iron Ore, Ltd. (File 2-18890); Natural Gas Pipeline Company of America (File 2-19212); The Permian Corp. (File 2-19108); Supronics Corp. (File 2-18214). Withdrawn November 15: Rabin-Winters Corp. (File 2-18323).

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