

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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APPLIED TECHNOLOGY FILES STOCK PLAN. Applied Technology, Inc., 3410 Hillview Ave., Palo Alto, Calif., filed a registration statement (File 2-22072) with the SEC on February 12 seeking registration of 20,000 shares of common stock, to be offered pursuant to its Employees' Stock Purchase Plan.

AMERICAN WAY INVESTORS PROPOSES OFFERING. American Way Investors, Inc., 1410 Anthony Wayne Bank Bldg., Fort Wayne, Ind., filed a registration statement (File 2-22073) with the SEC on February 12 seeking registration of 343,750 shares of common stock. Of this stock, 336,490 shares are to be offered for public sale at \$4 per share. The offering is to be made by president William G. Ganter and four other officials, who will receive a selling commission of 20¢ per share. The remaining 7,260 shares are the subject of an offer of rescission sold during the last three months of 1963 to Indiana residents, who will have the option either to rescind their original purchases or retain their shares.

The company was organized in October 1963 for the primary purpose of acquiring or organizing and owning a legal reserve life insurance company. Net proceeds of this stock offering will be applied to such purpose. It is intended that the insurance company (to be known as "American Way Life Insurance Corp.") will write a broad group of policies. Ganter and a long list of promoters serve as officers and directors of the company, each of which has received six-year options to purchase 1,000 common shares (25,000 in the aggregate) at \$4 per share. These promoters and management officials subscribed for a total of 6,250 shares at \$4 per share.

SEC ACTS IN GOEBEL BREWING CASE. The SEC today announced that it had entered an appearance in the Chapter X proceedings for the reorganization of Goebel Brewing Company (USDC Detroit). George W. Woods serves as Trustee. The debtor is engaged in the business of producing and selling beer and ale. An unaudited balance sheet as at December 31, 1963 indicated that the Debtor had total assets of \$4,752,000 and total liabilities of \$1,844,000. Its assets consisted primarily of inventories of \$815,000 and real estate and equipment of \$3,326,000. Its liabilities include notes payable of \$857,000, taxes of \$406,000 and accounts payable of \$236,000. The Debtor has outstanding 8,650 shares of \$100 par value 4-1/2% cumulative prior preferred stock held by four insurance companies and 110,447 shares of \$10 par value 60¢ convertible cumulative preferred stock held by approximately 1,307 investors. On both classes of preferred stock there are dividend arrearages which total \$281,640. The Debtor also has outstanding 1,533,147 shares of common stock held by about 6,582 investors.

HAL C. NEWMAN SENTENCED. The SEC Fort Worth Regional Office announced January 24 (LR-2844) that Hal C. Newman had received a one-year prison sentence for violating a June 1962 Federal court order (USDC Dallas) enjoining further violations of the Securities Act registration requirement in the sale of interests in Inland Fisheries Unit No. 1. The sentence was suspended on condition that Newman repay investors from whom he received funds since June 1962.

SOUTHWEST FACTORIES SUSPENSION VACATED. The Commission has vacated its order of October 18, 1962, temporarily suspending a Regulation A exemption from registration with respect to a public stock offering in December 1961 by Southwest Factories, Inc., of 1432 West Main St., Oklahoma City, Okla. Subsequently, Southwest Factories was reorganized pursuant to a plan of reorganization under Chapter X of the Bankruptcy Act approved by Federal court order in April 1963, following which the reorganized company resumed operations under new management. In view thereof, the Commission concluded that it was appropriate in the public interest to vacate the temporary suspension order.

SECURITIES ACT REGISTRATIONS. Effective February 12: Polarad Electronics Corp. (File 2-21971).
Effective February 13: Storer Broadcasting Co. (File 2-21980); Swiss Chalet, Inc. (File 2-22011).
Withdrawn February 13: Kentucky Fried Chicken, Inc. (File 2-21749).

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