

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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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 June 25, 1963

EATON MFG. PROPOSES DEBENTURE OFFERING. Eaton Manufacturing Company, 739 East 140th St., Cleveland, filed a registration statement (File 2-21518) with the SEC on June 24 seeking registration of \$25,000,000 of debentures due 1988, to be offered for public sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith, Inc., 70 Pine St., New York. The interest rate, public offering price and underwriting terms are to be supplied by amendment. The net proceeds from the debenture sale will be used to pay \$20,000,000 of long term debt and \$2,000,000 of short term debt to banks, and the balance will be added to working capital. The long term debt was incurred in connection with the company's acquisition in 1962 of an English subsidiary.

INTERNATIONAL BOOK DISTRIBUTORS FILES FOR STOCK OFFERING. International Book Distributors, Inc., 6660 Biscayne Blvd., Miami, Fla., filed a registration statement (File 2-21519) with the SEC on June 24 seeking registration of 66,500 shares of common stock, to be offered for public sale on an all or none basis through underwriters headed by Roman & Johnson, 15 S.E. Third Ave., Fort Lauderdale, Fla. The public offering price (maximum \$4.50 per share*) and underwriting terms are to be supplied by amendment. The statement also includes 8,500 outstanding shares sold to U. Grant Roman, a partner of the principal underwriter, by the company's sole stockholder, at \$1.25 per share.

The company is a distributor of sets of encyclopedias, and to a lesser extent, of other educational volumes, such as dictionaries, atlases, adult and children classics, and medical and science books. Sales are made directly through house-to-house canvass by commissioned sales personnel. The net proceeds from the stock sale will be added to working capital and used in obtaining bank financing on terms favorable to the company, and a portion will be used to train and expand its sales organization through employment of key management personnel. In addition to certain indebtedness, the company has outstanding 8,500 common and 75,000 Class B common shares, all of which latter shares are owned by Lewis Leeds, president.

CONTINENTAL VENDING SUSPENSION CONTINUED. The SEC has ordered the suspension of exchange and over-the-counter trading in the common stock and debentures of Continental Vending Machine Corporation for a further ten-day period, June 26 to July 5, 1963, inclusive.

UNLISTED TRADING GRANTED. The SEC has granted an application of the Philadelphia-Baltimore-Washington Stock Exchange (Release 34-7094) for unlisted trading privileges in the common stock of Control Data Corp.

UNLISTED TRADING SOUGHT. The SEC has issued orders (Release 34-7094) giving interested persons until July 9, 1963 to request hearings upon applications of the Philadelphia-Baltimore-Washington Stock Exchange for unlisted trading privileges in the common stocks of Hercules Powder Company and Atlas Chemicals Industries, Inc.

TWO DELISTINGS APPROVED. The SEC has granted an application of the New York Stock Exchange to delist the common stock of Underwood Corporation, effective at the opening of business on July 2, 1963, and a similar application of the Philadelphia-Baltimore-Washington Stock Exchange to delist the common stock of Lehigh Valley Railroad Company, effective at the opening of business on June 28, 1963. (Release 34-7094).

MEXICO PROPOSES BOND OFFERING. The United Mexican States filed a registration statement (File 2-21511) with the SEC on June 20 seeking registration of \$15,000,000 of 6% external serial loan bonds due 1966-67-68, and \$20,000,000 of 6-3/4% external sinking fund bonds due 1978, to be offered for public sale through underwriters headed by Kuhn, Loeb & Co., Inc., 30 Wall St., and The First Boston Corp., 20 Exchange Place, both of New York. The serial bonds are to be offered at 100% of principal amount with a .5% commission to the underwriters; and the public offering price and underwriting terms with respect to the sinking fund bonds are to be supplied by amendment. The net proceeds from the bond sale will be applied to the expansion and improvement of Mexico's electric power systems, particularly the construction of generation and distribution facilities providing power to industrial and retail consumers. The balance of the proceeds will be applied to public works, principally highway and irrigation projects.

SECURITIES ACT REGISTRATIONS. Effective June 24: Transamerica Corp. (File 2-21401).
Withdrawn June 24: The Franklin-Paris Co. (File 2-21148); Parkway Laboratories, Inc. (File 2-19424).

*As estimated for purposes of computing the registration fee.

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