

# 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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FOR RELEASE September 5, 1962

**ARMOUR FILES FOR DEBENTURE SECONDARY.** Armour and Company, 401 North Wabash Ave., Chicago, filed a registration statement (File 2-20703) with the SEC on September 4th seeking registration of \$2,300,000 of outstanding 4½% convertible subordinated debentures due 1983. The debentures (or the common stock into which they are convertible) will be offered for public sale by the holders thereof from time to time on the New York Stock Exchange, in the over-the-counter market, or otherwise, at the best price and on the best terms obtainable.

The company operates packing plants for the slaughter of livestock and the processing of meats and animal products and their by-products; manufactures, processes, purchases and sells other food products including dairy products; and manufactures agricultural chemicals, household soap and fatty chemicals. In addition to certain indebtedness, the company has outstanding 5,312,590 shares of common stock, of which management officials as a group own 3.82%. William Wood Prince is board chairman and Edward W. Wilson is president. The prospectus lists five holders of the outstanding debentures, including F. H. Prince & Co., Inc. (of which William Wood Prince is president and two other company directors are officers), which proposes to sell \$700,000 principal amount thereof. In addition, two subsidiaries of Prince & Co. own and propose to sell an aggregate of \$1,000,000 of such debentures, and two Trusts, of which Prince and another company director are trustees, propose to sell the remaining \$600,000 of debentures.

**ARMREY COMPANY SEEKS ORDER.** Amrey Company, sponsor of The Armfield Plan, a North Carolina unit investment trust, has applied to the SEC for an order under the Investment Company Act declaring that the Trust has ceased to be an investment company; and the Commission has issued an order (Release IC-3529) giving interested persons until September 21, 1962 to request a hearing thereon. According to the application, sales of Armfield Plans were voluntarily discontinued by Armrey Company in 1953, and since that date no offering of such plans has been made. There are no active plans in existence now and all underlying securities accumulated under the plans have been distributed to the planholders and the plans have terminated.

**LITTON INDUSTRIES FILES STOCK PLAN.** Litton Industries, Inc., 336 North Foothill Road, Beverly Hills, Calif., today filed a registration statement (File 2-20704) with the SEC seeking registration of \$700,000 of participations in its Employees Stock Purchase Plan.

**SECURITIES ACT REGISTRATIONS.** Effective September 4: Spencer Chemical Company (File 2-20608).

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