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NORRIS OIL PROGRAM PROPOSES OFFERING. 1969 Norris Oil Exploration Program ("the partnership"), 1068 E. Main St., Ventura, Calif. 93001, filed a registration statement (File 2-31646) with the SEC on February 6 seeking registration of $1,500,000 of limited partnership interests, to be offered for public sale in $5,000 units. The partnership will pay up to 6% commission to NASD members or to selected employees of its general partner licensed as agents who assist in soliciting sale of the units. The partnership will engage primarily in the exploration for and production of oil and gas. Net proceeds of this offering will be used primarily in the acquisition, exploration and drilling of unproven properties. Norris Oil Co. is the sole general partner. Edward J. Carr is president of the general partner.

BLACK WATCH FARMS PROPOSES OFFERING. Black Watch Farms, Inc., Fishkill Plains, Wappingers Falls, N. Y. 12590, filed a registration statement (File 2-31647) with the SEC on February 6 seeking registration of investment contracts pertaining to 50 managed breeding herds of Aberdeen Angus cattle, to be offered for public sale at $100,000 per herd (less a 9% discount for cash; independent sales representatives of the company will receive a 7½% commission). Each herd is to consist of 36 female animals and a 1/3 interest in a breeding bull.

The company, through ownership of all limited partnership interests in Black Watch Farms, buys, breeds, raises, sells and maintains registered purebred Aberdeen Angus cattle both for its own account and for the account of persons to whom it sells herds. Each purchaser of a herd is required to enter into a maintenance contract, cancellable by the herd owner on 30 days' notice, under which the company feeds, cares for and breeds the animals in the herd. H. L. Meckler is board chairman and R. L. Burns president.

GORMAN-RUPP FILES FOR SECONDARY. The Gorman-Rupp Company, 305 Bowman St., Mansfield, Ohio 44902, filed a registration statement (File 2-31648) with the SEC on February 6 seeking registration of 100,000 shares of outstanding common stock, to be offered for public sale by the present holders thereof. The offering is to be made through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York, N. Y. 10004; the offering price ($28 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the design, development, production and sale of large capacity pump products, small pump and valve assemblies and thermal control devices. It has outstanding 1,133,938 common shares, of which J. C. Gorman, board chairman emeritus, owns 16.6%, management officials as a group 44.1%, and the Gorman and Rupp families (H. E. Rupp, also board chairman emeritus) 66.9%. H. E. Rupp II, a director, and Warren E. Rupp propose to sell 50,000 shares each of 80,253 and 68,385 shares held, respectively.

MANOR CARE FILES FOR OFFERING. Manor Care, Inc., 11315 Lockwood Dr., Silver Spring, Md. 20904, filed a registration statement (File 2-31649) with the SEC seeking registration of 350,000 shares of common stock, to be offered for public sale through underwriters headed by Johnston, Lemon & Co., 900 Southern Bldg., Washington, D. C. The offering price ($12 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell to Johnston, Lemon and/or its partners 30,000 common shares. Also included in this registration statement are 42,596 outstanding common shares, which may be offered for sale by the present holders thereof.

The company was organized under Delaware law in October 1968 to acquire in exchange for its stock all the outstanding capital stock of a number of companies in the nursing home business, and certain land on which nursing homes are planned to be constructed. It presently owns and operates eight nursing homes--four in Maryland, one each in New Jersey, North Carolina, Virginia and Texas, containing an aggregate of 1,073 licensed beds. One of the acquired companies is engaged in the reconstruction of sewer linings and the rehabilitation of deteriorated concrete structures. Of the net proceeds of its sale of additional stock, $438,000 will be applied to pay bank indebtedness, $315,148 to pay second mortgage debt, a land purchase mortgage, equipment purchase contracts and sundry indebtedness and $258,309 to repay the balance of certain loans; the balance will be added to the company's working capital and used for general corporate purposes, including development and construction of new nursing homes on land owned by the company and additions to a number of its present nursing homes, and the possible acquisition of new nursing homes or construction of new homes on land acquired. In addition to indebtedness, the company has outstanding 1,000,000 common shares (with a 36¢ per share book value), of which Stewart Bainum, board chairman, owns 45.37%, Wallace E. Johnson 23.54% and management officials as a group 52.67%. Robert and Charmaine Bainum propose to sell 5,775 shares of 28,978 shares held, Ronald and Lois Senseman 10,343 of 51,721 and five others the remaining shares being registered. Upon completion of this offering, the present shareholders will own 71% of the then outstanding common shares, for which they contributed $361,503, and the purchasers of the shares being registered will own 24.8%, for which they will have paid $5,431,152*.

NORTHWEST INDUSTRIES FILES EXCHANGE OFFER. Northwest Industries, Inc., 400 West Madison St., Chicago, Ill. 60606, filed a registration statement (File 2-31651) with the SEC on February 6 seeking registration of $703,318,200 of 7½% subordinated debentures due 1994, 8,438,619 shares of common stock, and 6,328,965 common stock purchase warrants. Subject to approval of its stockholders, the company proposes to offer these securities in exchange for the outstanding common stock of The B. F. Goodrich Company on the basis of a

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$50 debenture, 1/5th of a share of common stock and 15/100ths of a warrant (exercisable at $150 per share, and payable either in cash or principal amount of debentures); as a result of a three-for-one stock split to become effective prior to the effective date of the exchange, the amount of common shares will be increased to 3/5ths of one share and the amount of warrants to 45/100ths of a warrant, exercisable at $46.67 per share. Lazard Freres & Co., 44 Wall St., New York 10005, will manage a group of soliciting dealers.

Northwest Industries, as a holding company, is the corporate parent of a number of subsidiaries engaged in a variety of business activities. It hopes as a result of the exchange offer to acquire effective control of B. F. Goodrich and thus be enabled to enter into a number of new business activities. It now owns 700,000 shares (about 5%) of the outstanding stock of B. F. Goodrich. The latter's board chairman has expressed his oposition to the exchange offer.

BATH INDUSTRIES FILES FOR SECONDARY. Bath Industries, Inc., 2100 Mayfair Rd., Milwaukee, Wisc. 53226, filed a registration statement (File 2-31652) with the SEC on February 6 seeking registration of $12,218,000 of 7½% subordinated debentures (due 1983) and warrants to purchase 244,360 shares of common stock. In 1968, Bath issued these securities in exchange for $3,500,000 cash and 290,600 shares of Congoleum-Nairn Inc. stock; these securities were sold in private transactions on the basis of $30 of debentures and a warrant to purchase 6/10 of a share of Bath common, for either (a) $30 cash or (b) one share of Congoleum-Nairn common. Of the 31 institutional and other holders of these securities, International Utilities Investment owns $3,900,000 of the debentures, The William H. Donner Foundation, Inc., and Barind Investment Company, Ltd., $1,500,000, the Trustees of the University of Pennsylvania, $1,170,000, and Norton Penturn $1,000,000. Hambros Investment Trust Ltd., London, owns 61,300 of the warrants and Donnor Foundation-Barind Investment 30,000.

CHADWICK-MILLER FILES FOR SECONDARY. Chadwick-Miller, Inc., 690 Dudley St., Boston, Mass. 02125, filed a registration statement (File 2-31654) with the SEC on February 6 seeking registration of 175,000 outstanding shares of common stock, to be offered for public sale by the present holders thereof through underwriters headed by Shields & Company, Inc., 44 Wall St., New York 10005. The offering price ($26 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the marketing and distribution of over 700 low cost articles, generally classified as stationery and notion items, giftwares and housewares. In addition to indebtedness, it has outstanding 1,000,000 common shares, of which Oscar Miller, president, and Maurice Miller, executive vice president, own 278,500 shares each. They propose to sell 70,000 each; and George A. Guild, a director, proposes to sell 35,000 of his holdings of 139,400 shares.

MADJAC DATA FILES FOR OFFERING AND SECONDARY. Madjac Data Company, Inc., 74-09 37th Ave., Jackson Hts., N.Y. 11372, filed a registration statement (File 2-31656) with the SEC on February 6 seeking registration of 240,000 shares of common stock, of which 230,000 are to be offered for public sale by the company and 10,000 (being outstanding shares) by the present holder thereof. The offering is to be made at $2 per share through Hopp & Co., 180 Main Ave., Passaic, N. J., which will receive a 20¢ per share commission plus $20,000 for expenses. The company has agreed to sell the underwriter, for $240, six-year warrants for the purchase of 24,000 shares, exercisable after one year at $1.25 per share. An additional 3,500 warrants are to be sold to Sidney I. Bruckman, for $35, for his services as a finder; these warrants will be exercisable after one year at $2.20 per share.

The company operates a data processing service center engaging solely in reproducing data by key punching information onto cards and verifying the accuracy of such cards for use in data processing equipment. Organized in November 1967, it had no assets and conducted no business until January 1969, when it acquired all of the assets and assumed all the liabilities of Madjac Data Company, its predecessor. Of the net proceeds of its stock sale, $70,000 will be used to pay the costs of leasing equipment; the balance will be used for other corporate purposes, including working capital. The company now has outstanding 417,500 common shares (with an 8¢ per share net worth), of which Jacqueline Sher, president, owns 90%. She proposes to sell 10,000 of her holdings of 378,125 shares. Purchasers of the 240,000 shares being registered will acquire a 37% stock interest in the company for an investment of $480,000; present stockholders will then own 407,500 shares (63%), for which they paid approximately 8¢ per share.

SENTINEL DEVELOPMENT FUND FILES. Sentinel Development Fund - 1969, 600 Madison Ave., New York, N. Y. 10022, filed a registration statement (File 2-31657) with the SEC on February 6 seeking registration of 1,000 units of partnership interests, to be offered for public sale at $10,000 per unit. The Fund was organized by Sentinel Resources Corporation, of the Madison Avenue address, which will serve as manager and general partner. The offering of units is to be made by Pressman, Frohlich & Frost Inc., 140 Broadway, New York 10005, for which it will receive a selling commission of 6%. The objectives of the Fund will be to drill wells primarily for oil and gas. The general partner will receive 6% of each unit sold as compensation for its administrative, management, geological and engineering services; and it will receive a normal operator's fee for serving as lease operator, or for providing other services which would otherwise be provided by an independent contractor. Edward M. Bigler is board chairman and Eddie J. Hudson president of the general partner.

CHRIS McGUIRE INC. TO SELL STOCK. Chris McGuire, Inc., 408 Bay View Bldg., Ft. Lauderdale, Fla. 33304, filed a registration statement (File 2-31658) with the SEC on February 6 seeking registration of 200,000 shares of common stock. The shares are to be offered for public sale by underwriters headed by Pierce, Wulbern, Murphey, Inc., 11 East Forsyth St., Jacksonville, Fla. 32202; the offering price ($10 per share maximum*) and underwriting terms are to be supplied by amendment. The company has sold 29,600 shares to the Pierce firm and an additional 7,593 shares to two of its officers for $2.50 per share.

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The company was organized in August 1968 to operate and to grant franchises to others to operate full service restaurants (each to be called "Chris McGuire's Pub"), limited menu, fast-service restaurants (each to be called "Chris McGuire's") and limited menu, fast-service "Chris McGuire Sandwich Shoppes." It has one "Pub" in operation and plans to open three additional Pubs, six "Chris McGuire's" and three "Sandwich Shoppes" during 1969. Of the net proceeds of its stock sale, $1,050,000 will be used for the construction, interior decoration, equipment, and initial operating expenses of the three additional Pubs (one each in Miami, Palm Beach Gardens and Fort Lauderdale); $600,000 to construct, furnish and equip and provide initial operating expenses for six "Chris McGuire's restaurants; $75,000 to convert leased premises, purchase equipment and provide initial operating expenses for three Sandwich Shoppes, to be located in office buildings; $100,000 to develop the franchise programs; $200,000 to convert space on the Queen Elizabeth I for the operation of a Pub; and the balance for other corporate purposes. The company now has outstanding 486,552 common shares (with a $1.15 per share book value), of which board chairman Robert H. Spain owns 295,560 shares. Purchasers of the shares being registered will acquire a 29.1% stock interest in the company for an investment of $2,000,000*; present stockholders will then own 70.9%, for which they paid $1,216,380 or $2.50 per share.

TECO MANUALS TO SELL STOCK. Teco Industrial Manuals, Inc., 260 Newtown Rd., Plainview, N. Y., filed a registration statement (File 2-31659) with the SEC on February 6 seeking registration of 120,000 shares of common stock, to be offered for public sale at $5 per share. No underwriting is involved; participating NASD members will receive a 10% selling commission.

The company writes, illustrates, types and/or produces a wide variety of technical data as an engineering service to industry and to government agencies, including the Department of Defense. Of the net proceeds of its stock sale, some $206,000 will be used for the payment of indebtedness and the balance for other corporate purposes, including working capital. The company now has outstanding 336,000 common shares (with a 9¢ per share book value), of which management officials as a group own 28%. Eli Cohen is president and board chairman. During 1968, the company sold 192,000 shares to a group of 18 investors (including persons associated with the New York brokerage firm of Alessandrini & Co., Inc.) for $100,000, or about 52¢ per share; and more recently it sold 96,000 sharesat the same price to six investors (including certain company officials). Purchasers of the shares being registered will acquire a 26% stock interest for an investment of $600,000; the two groups of investors will then own 63% for an investment of $150,000.

GL ENTERPRISES FILES EXCHANGE OFFER. GL Enterprises, Inc., 1845 North Farwell Ave., Milwaukee, Wisc. 53202, filed a registration statement (File 2-31660) with the SEC on February 7 seeking registration of 1,809,678 shares of common stock. It is proposed to offer this stock in exchange for outstanding common shares of General Life Insurance Corporation of Wisconsin, on a share-for-share basis.

GL Enterprises was organized by General Life. The management officials of the two companies, who are identical, have recommended that General Life shareholders accept the exchange offer; and they have indicated that they intend to exchange their holdings of General Life stock. The intended purpose of the exchange offer is to permit GL Enterprises, which will become the parent of General Life, to engage in a program of diversification not permitted to General Life because of insurance statutory and regulatory limitations on its activities. General Life has outstanding 1,766,307 common shares, of which management officials own 6.9%. Wallace C. Berg is board chairman.

OPPENHEIMER FUND FILES. Oppenheimer A.I.M. Fund, Inc., 5 Hanover Square, New York 10004, filed a registration statement (File 2-31661) with the SEC on February 7 seeking registration of 5,000,000 shares of capital stock. The shares are to be offered for public sale at $10 per share, with an 85¢ per share commission to the underwriters, headed by Dominick & Dominick, Inc., 14 Wall St., N. Y. 10005. The Fund is now a closed-end investment company but will become an open-end investment company with redeemable shares after the consummation of this offering. The Fund's investment adviser and general distributor is Oppenheimer Management Corporation, 20 Exchange Place, New York 10005, approximately 82% of whose stock is owned by Oppenheimer & Co. Leon Levy is president of the Fund.

CONSOLIDATED REFINING SHARES IN REGISTRATION. Consolidated Refining Co., Inc., 115 Hoyt Ave., Mamaroneck, N. Y. 10543, filed a registration statement (File 2-31662) with the SEC on February 7 seeking registration of 7,590 shares of common stock. In connection with the offering on January 22 of 510,000 common shares, the underwriters over-allotted 15,700 shares, which were covered by the underwriters to the extent of 8,110 shares through open market purchases between January 23 and 31; the underwriters had a remaining short position of 7,590 shares. Two of the selling stockholders who participated in the offering have agreed to sell the underwriters the additional 7,590 shares, at $20 per share, solely for delivery by the underwriters to cover their remaining short position.

SUTRO MTGE. INVESTMENT PROPOSES OFFERING. Sutro Mortgage Investment Trust, 4900 Wilshire Blvd., Los Angeles, Calif. 90005, filed a registration statement (File 2-31663) with the SEC on February 7 seeking registration of 1,250,000 shares of beneficial interest in the Trust, to be offered for public sale through underwriters headed by Mitchum, Jones & Templeton, Inc., 510 So. Spring St., Los Angeles, Calif. 90013. The offering price ($17.50 per share maximum*) and underwriting terms are to be supplied by amendment.

The Trust invests primarily in first mortgages; about 97% of the Trust's present investment portfolio consists of long-term conventional first mortgages and first mortgages insured by the Federal Housing Authority ("FHA") or guaranteed by the Veterans Administration ("VA"). Net proceeds of this financing will be invested principally in FHA insured, VA guaranteed and conventional first mortgage loans. Robert Sutro is chairman of the board of trustees. The Trust is assisted in its operations by Ralph C. Sutro Co.

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PRECISION TECHNOLOGY TO SELL STOCK. Precision Technology, Inc., 4675 S. Pecos St., Englewood, Colo., filed a registration statement (File 2-31664) with the SEC on February 5 seeking registration of 125,000 shares of common stock, to be offered for public sale through Parsons & Co., Inc., 815 Superior Ave., Cleveland, Ohio 44114. The offering price ($6 per share maximum*) and underwriting terms are to be supplied by amendment. The Parsons firm has purchased, for $100, five-year warrants for the purchase of 10,000 shares, exercisable after one year at $7.20 per share.

Organized in May 1968, the company commenced its operations in October 1968; it is engaged in the design and manufacture of printed circuit boards for use in commercial computers. Net proceeds of its stock sale are to be used for expansion and acquisitions, retirement of indebtedness, research and development, advertising and promotion, and working capital. The company now has outstanding 75,000 common shares (with a 93¢ per share book value), of which 72,000 are owned by Markon Manufacturing Co., Inc. Edward E. Parsons, Jr., principal of the underwriter, is a director of the company and an officer and principal stockholder of Markon. Purchasers of the shares being registered will acquire a 62.5% stock interest in the company for an investment of $750,000; present stockholders will then own 37.5%, for which they have paid $100,000 or an average of $1.33 per share.

PRESIDENTS-FIRST LADY SPA FILES FOR OFFERING AND SECONDARY. Presidents-First Lady Spa, Inc., 3815 Montrose Blvd., Houston, Tex. 77006, filed a registration statement (File 2-31666) with the SEC on February 7 seeking registration of 350,000 shares of common stock, of which 200,000 are to be offered for public sale by the company and 150,000 (being outstanding shares) by the present holder thereof. The offering is to be made through underwriters headed by C. E. Unterberg, Towbin Co., 61 Broadway, New York 10006; the offering price ($15 per share maximum*) and underwriting terms are to be supplied by amendment.

The company operates health clubs or "spas" which offer to the public, both men and women, facilities for maintaining physical fitness, for losing or gaining weight and for body contour; the business was developed principally by Richard L. Minns, president, through corporations of which he was the principal stockholder, and was acquired recently through an exchange of company stock. Of the net proceeds of its sale of additional stock, $1,750,000 will be used by the company for the construction of leasehold improvements for three new spas in Houston, Dallas and St. Louis, the acquisition of three parcels of land in St. Louis and the construction of two health club buildings thereon, and opening expenses for all five new spas; the remaining proceeds will be used for general corporate purposes. The company now has outstanding 800,000 common shares, of which Minns and trust for his children own 95%. Minns proposes to sell 150,000 of his holdings of 712,000 shares.

HADRON TO SELL STOCK. Hadron, Inc., 300 Shames Drive, Westbury, N. Y. 11590, filed a registration statement (File 2-31667) with the SEC on February 7 seeking registration of 275,000 shares of common stock, to be offered for public sale at $11 per share. The offering is to be made through underwriters headed by G. A. Saxton & Co., Inc., 52 Wall St., New York 10005, which will receive a $1.10 per share commission. The Saxton firm will receive a five-year option to purchase 15,000 shares, exercisable after one year at $12 per share.

The company is a scientific research, development and manufacturing organization whose principal area of activity is in the laser field. Of the net proceeds of its stock sale, $1,075,000 will be used for the establishment of specialized facility centers for use in conjunction with laser products, $850,000 for research and development of lasers and laser systems, and $450,000 for the development of new laser applications and instrumentation in the biomedical field. The company now has outstanding 526,522 common shares, of which management officials and the Saxton group own 97.7%. S. Donald Sims, president, and Leonard R. Solon, vice president, own 125,000 shares each, acquired by them as founders of the company for 2-2/3¢ per share (a third founder acquired 62,500 shares at the same price). The remaining outstanding shares were issued for an average price of $1.98 per share. Upon the sale of the shares being registered, they will own 61.4% of the then outstanding stock; purchasers of such shares will own 37.2% for an investment of $3,025,000.

BETHLEHEM STEEL TO SELL DEBENTURES. Bethlehem Steel Corporation, 701 East Third St., Bethlehem, Pa. 18016, filed a registration statement (File 2-31668) with the SEC on February 7 seeking registration of $100,000,000 of debentures, due 1999, to be offered for public sale through underwriters headed by Kuhn, Loeb & Co., 40 Wall St., and Smith, Barney & Co., Inc., 20 Broad St., both of New York 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment. A major steel producer, the company will use the funds for general corporate purposes, including property additions and improvements. During the five years 1964-68 the company spent about $1.9 billion for property additions and improvements, including investments in 50% or less owned enterprises; during the three years 1969-71, it expects to spend about $1.2 billion for similar purposes. Edmund F. Martin is board chairman and chief executive officer and Stewart S. Cort is president.

BUXTON'S SHOPS TO SELL STOCK. Buxton's Country Shops, Jamesburg, N. J. 08831, filed a registration statement (File 2-31669) with the SEC on February 7 seeking registration of 180,000 shares of common stock, to be offered for public sale at $5 per share. The offering is to be made on a best efforts, all or none basis by Grimm & Davis, Inc., 165 Broadway, New York 10006, which will receive a selling commission of 40¢ per share plus $8,000 for expenses. The company has agreed to issue to the underwriter five-year warrants for the purchase of 15,000 common shares, exercisable after one year at $5.25 per share.

The company operates six restaurants and has another under franchise, all in New Jersey. The net proceeds of its stock sale will be used principally for equipping and opening new restaurants. The company now has outstanding 1,087,500 shares of stock (with a 49¢ per share book value), of which Robert L. Burton, president and board chairman, owns 21.07% and management officials as a group 46.66%. Purchasers of the stock being registered will acquire a 14.2% stock interest in the company for an investment of $900,000, or $5 per share; present stockholders will then own 85.8%, for which they will have paid $504,240 in cash, or an average cash price of 46¢ per share.

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RINGLING BROS. TO SELL STOCK. Ringling Bros.-Barnum & Bailey Combined Shows, Inc., 1250 Connecticut Ave. Washington, D. C. 20036, filed a registration statement (File 2-31670) with the SEC on February 7 seeking registration of 346,000 shares of common stock, to be offered for public sale through underwriters headed by Sutro & Co., 460 Montgomery St., San Francisco, Calif. 94104. The offering price ($17.50 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the business of entertaining "children of all ages" through the staging of circus performances in various cities throughout the United States and Canada. Of the net proceeds of its stock sale, $2,400,000 will be used to retire bank indebtedness, a portion of the balance to retire all or part of the company's 7% subordinated notes, and any remaining proceeds for working capital. The company now has outstanding 1,560,000 common shares (with a $1.11 per share book value) and 1,554,000 stock purchase warrants. Roy Hofheinz, board chairman, owns 20.8% and Irvin Feld, president, and Israel S. Feld, executive vice president, 30.4% each, of the outstanding common stock. Hofheinz, a Hofheinz Family Trust and a Hofheinz Foundation own the $3,500,000 7% notes to be retired as well as the 1,554,000 warrants (exercisable at $1.42 per share).

CREATIVE POLYMER PROPOSES OFFERING. Creative Polymer Products Corp., 40-11 24th St., Long Island City, N.Y. 11101, filed a registration statement (File 2-31671) with the SEC on February 7 seeking registration of 165,000 shares of common stock, to be offered for public sale at $5 per share. The offering is to be made on a "best efforts, all or none" basis through Service Securities, Inc., 105 Madison Ave., New York, which will receive a 50¢ per share commission plus $7,500 for expenses. The company has agreed to sell the underwriter, for $165, five-year warrants to purchase 16,500 common shares, exercisable initially (after one year) at $5.50 per share; it has also agreed to pay $5,000 to Charles Abrams & Co., Inc., for its services as a finder.

The company was organized under Delaware law in November 1968 to exploit a process called "the Polymerization displacement casting process" for casting of plastic articles, developed by Richard Posner, its president and principal stockholder. It proposes to engage in the business of developing and constructing an automatic machine for the employment of the process and thereafter to produce a diversified line of plastic products through the use of both automatic and manual production facilities. Of the net proceeds of its stock sale, $290,000 will be used for the purchase and installation of equipment, $104,250 for initial production costs and $75,000 for research and development; the balance will be used for working capital. The company has outstanding 580,000 common shares (with a 1¢ per share net tangible book value, of which Richard Posner, president, owns 93.5%. Upon completion of this offering, 80% of the then outstanding stock will be owned by the present stockholders, representing an investment of $7,500, or 1¢ per share, by the present stockholders and their predecessors, and 20% will be owned by the purchasers of the shares being registered, who will have paid $825,000 therefor, or $5 per share.

DATA RESEARCH TO SELL STOCK. Data Research Corporation, 2601 East Oakland Park Blvd., Ft. Lauderdale, Fla. 33306, filed a registration statement (File 2-31672) with the SEC on February 7 seeking registration of 330,000 shares of common stock, to be offered for public sale at $3 per share. The offering is to be made through Charles Plohn & Co., 200 Park Ave., New York 10017, which will receive a 30-1/2¢ per share commission plus $15,500 for expenses. Upon completion of this offering, the company has agreed to sell the underwriter 33,000 shares at 10¢ per share, non-transferable for two years.

The company was organized under Florida law in August 1967 for the purpose of engaging in the business of the manufacture and sale of digital instrumentation and direct digital control systems, consisting of special purpose computers and related peripheral electronic equipment. Of the net proceeds of its stock sale, $225,000 will be used for the design and fabrication of the company's instrument line, $240,000 for the design and fabrication of a special purpose control computer, and $150,000 for marketing, advertising, sales and promotion; the balance will be added to working capital and used for general corporate purposes, including research and development. The company has outstanding 366,966 common shares (with a 17¢ per share net tangible book value), of which Abraham Levine, president, owns 49.03%, Virginia Greene Levine 14.14% and management officials as a group 61.74%. Upon completion of this offering, the purchasers of the 330,000 shares being registered will own 45% of the outstanding stock, for which they will have contributed $990,000; the owners of the presently outstanding common shares will own 50.3% of the then outstanding common stock, for which they contributed $95,193; and the underwriter will own 4.5%, for which it will have paid $3,300.

PRUDENT OIL & GAS PROPOSES OFFERING. 1969 Prudent Resources Oil and Gas Program ("Partnership"), 10 East 40th St., New York 10016, filed a registration statement (File 2-31673) with the SEC on February 7 seeking registration of $25,000,000 of limited partnership interests, to be offered for public sale at $5,000 per unit. The offering will be made through trustees of Prudent Resources Trust ("Prudent" -- the general partner), who will receive no compensation, and through Leader Securities Company, Inc., which will receive a 6% selling commission. Bruce Gene Leader, Esq., son of I. Theodore Leader, Managing Trustee of Prudent, has a 45% interest in Leader Securities. The partnership will engage primarily in the acquisition of oil and gas properties and the drilling and operation of oil and gas wells. Net proceeds of its sale of partnership interests will be used in the drilling of developmental and exploratory wells and may also be used to acquire producing oil and gas properties in the United States and Canada.

B/D, ADVISER FORMS AMENDED. The SEC today announced the adoption of revisions of its Form BD, the broker-dealer registration form under the Securities Exchange Act (Release 34-8523). As amended, Item 12 of Form BD will require the completion of Schedule A as to officers, directors, persons with similar status or functions and any other person who owns one (1) percent or more of the authorized shares of any class of equity security of the applicant or registrant. Item 17 as amended, will require the completion of a Schedule D only for officers, directors, persons with similar status or functions, and any other person who owns ten (10) percent or more of any class of equity security of the applicant or registrant.

A similar amendment to Form ADV, the investment adviser registration form, also has been adopted. (Release IA-244).

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RASSCO OF DELAWARE REVOKED. The SEC today announced the issuance of an order under the Securities Exchange Act (Release 34-8522) revoking (with respondent's consent) the broker-dealer registration of Rassco of Delaware, Inc. ("registrant") of New York City. In an injunctive action brought by the Commission against registrant, the Commission alleged that it had engaged in conduct violative of the registration and anti-fraud provisions of the Federal securities laws in the offer, sale and delivery after sale of securities including participations in real estate in Israel issued by Rassco Rural Suburban Settlement Company, Limited, and common stock or Ordinary shares of Realco (Real Estate Investment Company) Ltd., G.U.S. - Rassco Ltd., and Rassco Plantations Ltd. Without admitting or denying the allegations, registrant consented to the issuance of a court order of permanent injunction.

Upon the basis thereof, the Commission instituted administrative proceedings to determine whether remedial action is appropriate in the public interest. Registrant submitted an offer of settlement in which it waived notice and opportunity for hearing and consented to the revocation of its broker-dealer registration.

TEXAS URANIUM SUSPENSION CONTINUED. The SEC has suspended over-the-counter trading in the common stock of Texas Uranium Corporation for the further ten-day period February 13-22, 1969, inclusive.

DeVEERS CONSOLIDATED MINING, OTHERS ENJOINED. On February 6, the U. S. District Court in Peoria, Ill. entered an order of permanent injunction, by default, enjoining DeVeers Consolidated Mining Corporation, S.A., together with 11 other corporate defendants and Michael Meyer Rush, along with 8 other individual defendants, from further violating the registration and anti-fraud provisions of the Federal securities laws in the sale of securities of the corporate defendants located in Panama, Nassau, Bahamas and Geneva, Switzerland. Four individuals previously had consented to an injunction, but without admitting or denying the allegations of the Commission's complaint. Rush also was enjoined from utilizing the facilities of two of the corporate defendants or that of the Essex Bank & Trust Company Ltd. of Geneva, in soliciting U. S. investors to pay allegedly-due U. S. Interest Equalization Tax; and in this connection the U. S. Internal Revenue Service has advised that any such tax payments would be payable only to the IRS, unless made to an authorized participating firm under Section 4918 of the Internal Revenue Code. The Commission's action was dismissed as to one corporate and eight defendants, none of whom could be located for service of process. (Rel. LR-4228)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered under employee stock option and related plans:

Geoscience Instruments Corporation, Mount Vernon, N. Y. 10053 (File 2-31650) - 48,000 shares
Chelsea Industries, Inc., Chelsea, Mass. 01250 (File 2-31655) - 100,000 shares
Swift & Company, Chicago, Ill. 60604 (File 2-31677) - 800,000 shares and 5,000 participations,
(File 2-31678)- 6,000 shares and 300 participations,
(File 2-31679) - 90,000 shares and 3,000 participations
(File 2-31680) - 5,000 shares and 500 participations

TRADING IN MILL FACTORS SUSPENDED. The SEC today announced that it has suspended exchange and over-the-counter trading in the common stock of Mill Factors Corporation of New York City for the period February 12, 1969 (commencing at 11:30 A.M.) through February 21, 1969.

In late December 1968 the company announced that it had uncovered losses in its Commercial Financing Division which would wipe out the earnings previously reported by the company during the year and that some deficit in earnings would result. On January 8, 1969, the American Stock Exchange halted trading in the company's common stock pending clarification of this matter. The Exchange has advised the Commission that the company is now unable to furnish sufficient information on the extent of such losses and its effect on the company's financial status to permit a resumption of exchange trading. In addition, the Commission has been advised that the information will not be available for publication until after an audit now in progress has been completed.

Under the circumstances, the Commission determined to suspend trading pending public dissemination of all pertinent information.

SECURITIES ACT REGISTRATIONS. Effective February 11: Boston and Maine Industries, Inc., 2-29531 (40 days); Cayman Management Corp., 2-30705 (90 days); Continental Travel, Ltd., 2-29985 (90 days); King James Extended Care, Inc., 2-30372 (90 days); J. W. Mays, Inc., 2-31614; Owens-Corning Fiberglas Corp., 2-31416; Revere Tennis and Sports Corp., 2-30590 (90 days); Robinex International, Ltd., 2-29880 (90 days).

NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

*As estimated for purposes of computing the registration fee.

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