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MICHIGAN CONSOLIDATED GAS RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16440) authorizing Michigan Consolidated Gas Company, Detroit subsidiary of American Natural Gas Company, to sell \$55,000,000 of unsecured promissory notes to banks. The company intends to use the proceeds of its financing to retire \$20,000,000 of promissory notes issued to finance, in part, 1968 and 1969 construction and to finance, in part, the 1969 construction program (estimated at \$58,600,000).

AGASSIZ MINES SEEKS ORDER. Agassiz Mines Limited, of Toronto, a Canadian Corporation, has applied to the SEC for an exemption order under the Investment Company Act with respect to a sale of its securities to Value Line Special Situations Fund, Inc.; and the Commission has issued an order (Release IC-5780) giving interested persons until August 26 to request a hearing thereon. In August 1968, Value Line acquired 400,000 shares of that company's common stock, or about 10% of the shares of Agassiz Mines then outstanding. By virtue of such purchase the two companies became "affiliated persons" as that term is defined in the Act. Agassiz Mines seeks permission to sell an additional 79,500 shares to Value Line at a formula price of \$.6525 per share.

SELECTED SPECIAL SHARES RECEIVES ORDER. The SEC has issued an exemption order under the Investment Company Act (Release IC-5781) permitting Selected Special Shares, Inc., Chicago mutual fund, to issue its shares at other than the public offering price thereof in exchange for substantially all of the assets of My-Ed Corp.

RAJAC INDUSTRIES TRADING BAN CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the common stock of Rajac Industries, Inc., for the further ten-day period, August 5-14, inclusive.

LAMP FASHION TO SELL STOCK. Lamp Fashion, Inc., 1110 Bronx River Ave., Bronx, N. Y. 10472, filed a registration statement (File 2-34153) with the SEC on July 29 seeking registration of 160,000 shares of common stock, to be offered for public sale at \$5 per share. The offering is to be made through Lomasney & Co., 67 Broad St., New York, which will receive a 50¢ per share commission plus \$5,000 for expenses. The company has agreed to sell the underwriter at 1¢ each, six-year warrants to purchase 16,000 shares, exercisable after one year at prices ranging from \$5.50 to \$7.50 per share. The company is engaged in the manufacture of antique reproductions for the lamp and lighting fixture industries. Of the net proceeds of its stock sale, \$120,000 will be used to pay 90-day renewed 8-1/2% to 9-1/2% bank loans, \$150,000 for acquisitions of companies in related businesses and \$140,000 to purchase equipment, cost of installment and supplies for plant to be constructed; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 640,000 common shares (with a 29¢ per share book value), of which Nunziato Paletta, board chairman, and Simon J. Lieberman, president, own 22% each and management officials as a group 88%.

BARBET & WEIGERT TO SELL STOCK. Barbet & Weigert Associates, Inc., 477 Madison Ave., New York 10022, filed a registration statement (File 2-34154) with the SEC on July 29 seeking registration of 200,000 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 R. A. Wolk & Co., Inc., 405 Lexington Ave., New York 10017, which will receive a 50¢ per share selling commission plus \$12,000 for expenses. The underwriter also will be entitled to purchase, for \$200, five-year warrants for the purchase of 20,000 shares, exercisable after one year at \$5 per share. Jesse Rogers is to receive 5,500 shares as a finder's fee.

The company is engaged primarily in the acquisition of time credits from radio and television stations ("media time"), both on a local and national level. Of the net proceeds of its stock sale, \$120,000 will be used to increase the company's media time credit inventory by outright cash purchase, \$230,000 for the purchase of merchandise and products for barter use by the company for additional media time credit inventory, \$225,000 to reduce accounts payable and a short term bank loan, and the balance for working capital and other corporate purposes. The company has outstanding 333,334 common shares (with a 12¢ per share book value), of which Sidney J. Barbet, president, and Charles J. Weiger, executive vice president, own 47.75% each. Purchasers of the shares being registered will acquire a 37.5% stock interest in the company for their investment of \$1,000,000 (they will sustain an immediate dilution of \$3.35 in per share book value from the offering price); present stockholders will then own 62.5% (with a recent book value of \$40,29¢).

FIRST HANOVER, OTHERS INDICTED. The SEC New York Regional Office announced on July 30 (LR-4383) the return of a Federal court indictment on July 23 charging First Hanover Corporation, its president, Alfred M. Lerner, and three others with conspiracy, substantive violations of Regulation T, and the filing of a false statement in violation of the U.S. Code. On July 28, Lerner also was indicted on charges of violation of SEC Rule 10b-5.

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ARON HUGHES COMPUTER TO SELL STOCK. Aron Hughes Computer Corp., 250 Broadway, New York, N. Y. 10007, filed a registration statement (File 2-34131) with the SEC on July 29 seeking registration of 100,000 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 H. E. Simpson Securities, Inc., 40 Exchange Place, New York, N. Y., which will receive a 50¢ per share commission plus \$18,000 for expenses. Donald Kessler, board chairman and president, has agreed to sell James Simpson, president of the underwriter, 15,000 shares at 1¢ per share.

Organized in October 1968, the company is engaged in purchasing and leasing computer time between computer users. In addition, it intends to purchase computer equipment for sale and lease-back. Of the net proceeds of its stock sale, \$300,000 will be used for the purchase of computer equipment to be used in the purchase-lease back program and \$60,000 to recruit and train salesmen to sell computer time leasing and computer equipment leasing, the balance will be added to the company's working capital and used for general corporate purposes, including acquisitions. The company has outstanding 250,000 common shares (with a \$.24 per share book value), of which Donald Kessler, board chairman and president, owns 84%. Purchasers of the shares being registered will sustain an immediate dilution of \$3.69 in per share book value from the offering price.

LAMPOR T FILES FOR OFFERING AND SECONDARY. The Lamport Company, Inc., 1040 Avenue of the Americas, New York, N. Y. 10018, filed a registration statement (File 2-34132) with the SEC on July 29 seeking registration of 270,000 shares of common stock, of which 90,000 are to be offered for public sale by the company and 180,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Bear, Stearns & Co., One Wall St., New York, N. Y. 10005; the offering price (\$11.375 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is principally engaged in assembling, packaging and selling a broad line of fabrics for sale by retailers to the "sew-it-yourself" consumer. Net proceeds of its sale of additional stock will be added to the company's general working capital and used partially to provide interim financing of the \$1,400,000 cost of erecting additional plant and warehouse facilities in South Carolina. In addition to indebtedness, the company has outstanding 704,760 common shares of which Gerson Reichman, president, owns 77.8%. He proposes to sell 128,900 shares of 548,240 shares held and six others the remaining shares being registered.

TECHNITREND TO SELL STOCK. Technitrend, Inc., 7300 North Crescent Blvd., Pennsauken, N. J. 08110, filed a registration statement (File 2-34133) with the SEC on July 29 seeking registration of 115,000 shares of common stock, to be offered for public sale at \$12.50 per share. The offering is to be made on a "best efforts, all-or-none" basis through Bovers, Davis & Jacobs, Inc., 116 John St., New York, N. Y., which will receive a 63¢ per share selling commission. The company has agreed to issue the underwriter, at no cost, four-year warrants to purchase 11,500 shares, exercisable after one year at prices ranging from \$14 to \$17 per share.

Organized in March 1968, the company is engaged in the design, manufacture, fabrication and marketing of computer input-output terminals, computer interface equipment and data communication equipment primarily for suppliers and/or users of "real-time" computer services. Of the net proceeds of its stock sale, \$100,000 will be used for research and development purposes; the balance will be added to the company's working capital and used for general corporate purposes, including possible acquisitions of other businesses. The company has outstanding 523,750 common shares, (with a \$1.44 per share net book value) of which Ronald I. Klein, president, and board chairman, and Stanley J. Wood, secretary-treasurer, own 21.5% each and Reporting Terminals, Inc., 23.7%. Purchasers of the shares being registered will sustain an immediate dilution of \$9.26 in per share book value from the offering price.

OPTIMAL COMPUTER SERVICES TO SELL STOCK. Optimal Computer Services, Inc., 151 West 51st St., New York, N. Y. 10019, filed a registration statement (File 2-34134) with the SEC on July 29 seeking registration of 160,000 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, N. Y. 10017, which will receive a 30¢ per share commission plus \$10,000 for expenses. The company has agreed to sell the underwriter 16,000 shares at 10¢ per share.

The company was organized in January to provide consulting services to increase the performance and efficiency of commercial data processing operations. Net proceeds of its stock sale will be added to the company's working capital and used for general corporate purposes, including \$125,000 to develop and train a group of analysts in the techniques and methods to be used in providing its consulting services. The company has outstanding 204,000 common shares (with a 25¢ per share net tangible book value), of which Leo Rosenhand, president, and three other officers own 22.5% each.

CHELSEA HOUSE TO SELL STOCK. Chelsea House Educational Communications, Inc., 70 West St., New York, N. Y. 10018, filed a registration statement (File 2-34135) with the SEC on July 29 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$10 per share. No underwriting is involved.

Organized in November 1966, the company is engaged in the publication of books and production of films for sale primarily to libraries, colleges and schools. Net proceeds of its stock sale will be added to the company's working capital and applied to \$2,415,000 of publication and production expenses over the next two years and to general corporate purposes. In addition to indebtedness, the company has outstanding 699,969 common shares (with a 31¢ per share net tangible book value), of which Robert Hector, board chairman, owns 21.98%, Harold Steinberg, president 20.27% and management officials as a group 99.71%.

INTERNATIONAL RESOURCES PROPOSES OFFERING. International Resources, Inc., P. O. Box 282, King of Prussia Pa. 19046, filed a registration statement (File 2-34136) with the SEC on July 29 seeking registration of 720,000 shares of common stock and 720,000 common stock purchase warrants, to be offered for public sale in units, each consisting of one share and one attached warrant. The offering is to be made at \$5 per unit through underwriters headed by Tobey & Kirk, 52 Wall St., New York, N. Y. 10005, which will receive a 40¢ per share commission plus \$15,000 for expenses. The company has agreed to sell the Tobey firm, for \$350 five-year warrants to purchase 35,000 shares, exercisable after one year at \$7.50 per share, and to sell R. Herbert Bailey, as finder, for \$150, similar warrants to purchase 15,000 shares; the underwriters have agreed to pay Bailey \$15,000 for his services as finder.

Organized in March 1968, the company is primarily engaged in the search for mercury ore bodies; it is also engaged in a small way in the mining and processing of mercury ore. Of the net proceeds of its stock sale, \$395,563 will be used in connection with the acquisition of three mining properties, \$206,500 to repay current loans incurred to provide working capital, \$522,475 for initial exploration work on two properties, \$753,400 to purchase equipment for such initial exploration work and \$110,000 to purchase replacement parts and other equipment for two reduction plants; the balance will be added to the company's general funds and will be used for general corporate purposes. The company has outstanding 2,949,781 common shares (with a 23¢ per share book value), of which George H. Young, board chairman, John Pruso, president, and Doris B. Baron, treasurer, own 25.89% each. Purchasers of the shares being registered will acquire a 20% stock interest in the company for their investment of \$3,600,000 (they will sustain an immediate dilution of \$4.05 in per share book value from the offering price); the present stockholders will then own 80%, for which they will have paid \$678,400 or 23¢ per share.

LYNMAR LUMBER TO SELL STOCK. Lynmar Lumber Industries, Inc., 955 Willis Ave., Albertson, N. Y. 11507, filed a registration statement (File 2-34137) with the SEC on July 29 seeking registration of 100,000 shares of common stock, to be offered for public sale on an "all or none", best efforts basis through Carlton-Cambridge & Co., Inc., 239 Boulevard, Hasbrouck Heights, New Jersey. The offering price (\$10 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriter \$19,500 for expenses and to sell it, for \$100, five-year warrants to purchase 10,000 shares.

Organized in April 1968 as Lynmar Lumber Sales Corp., the company is principally engaged in the wholesale sale of lumber, primarily of soft woods. Of the net proceeds of its stock sale, \$300,000 will be used to repay in full present bank debt, \$175,000 to acquire lumber mill facilities and \$100,000 to finance additional accounts receivable; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 176,000 common shares (with a 67¢ per share net tangible book value), of which Jack B. Nudelman, president, owns 43.2%, Tillie Nudelman, vice president, 41.8% and management officials as a group 100%.

FLAGSHIP MARINE ENGINE TO SELL STOCK. Flagship Marine Engine Co. Inc., 149 South Main St., Freeport, N. Y. 11520, filed a registration statement (File 2-34138) with the SEC on July 29 seeking registration of 150,000 shares of common stock, to be offered for public sale at \$7.50 per share. The offering is to be made on a best efforts basis by Kenneth Bove & Co., Inc., 42 Broadway, New York, N. Y. 10004, which will receive a 75¢ per share selling commission plus \$15,000 for expenses. The company has agreed to sell the underwriter, at 1¢ each, five-year warrants to purchase 15,000 shares, exercisable after one year at \$7.50 per share.

Organized in July 1968, the company manufactures and sells inboard marine engines and parts. Of the net proceeds of its stock sale, \$150,000 will be used to retire part of the long term indebtedness to Brunswick Corporation, \$175,000 to purchase additional engine parts and \$100,000 to purchase additional machinery and equipment and for completion of an additional assembly line, the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 235,833 common shares (with a 61¢ per share net tangible book value), of which Edward J. Warnke, board chairman and president, and Thomas G. Fileman, vice president, own 43.3% each. Purchasers of the shares being registered will acquire a 36% stock interest in the company for their investment of \$1,125,000 (they will sustain an immediate dilution of \$4.81 in per share book value); the holders of certain convertible notes will retain 7% for which they will have paid \$125,000 or \$4 per share; and the present shareholders will then own 57%, for which they will have paid \$33,333 or 14¢ per share.

VESTART TO SELL STOCK. Vestart, Inc., 14701 Detroit Ave., Lakewood, Ohio 44107, filed a registration statement (File 2-34139) with the SEC on July 29 seeking registration of 175,000 shares of common stock, to be offered for public sale at \$6 per share. The offering is to be made through underwriters headed by Dewey, Johnson & George, Inc., 120 Wall St., New York, N. Y. 10005, which will receive a 60¢ per share commission plus \$20,000 for expenses. The company has agreed to sell the Dewey firm, for \$150, and Dr. Ira Cobleigh, a finder and director of the company, for \$20, five-year options to purchase (after one year) 15,000 and 2,000 shares, respectively, at \$6 per share.

Organized in October 1968, the company is engaged in the business of buying and selling oil paintings, water colors, drawings and sketches, collages, sculpture and other works of fine art. Of the net proceeds of its stock sale, \$145,000 will be used to prepay borrowings from various shareholders, \$250,000 to lease, furnish and provide initial operating funds for five art galleries, \$250,000 to purchase additional inventory of art works and \$100,000 to organize and develop a network of franchised art galleries, the balance will be added to the company's working capital and used for general corporate purposes. In addition to indebtedness, the company has outstanding 225,000 common shares (with a 56¢ per share book value), of which A. John Riccio, president, owns 17.5%, management officials as a group 23.9% and Hunting Oil Company, Inc. 16%. Gerard N. Altieri is board chairman. Purchasers of the shares being registered will acquire a 43.75% stock interest in the company for their investment of \$1,050,000 (they will sustain an immediate dilution of \$3.50 in per share book value from the offering price); the present shareholders will then own 56.25%, for which they paid \$178,700.

TRANS CONTINENTAL ELECTRONICS TO SELL STOCK. Trans Continental Electronics Corp., 865 Roosevelt Avenue, Secaucus, N.J. 07094, filed a registration statement (File 2-34126) with the SEC on July 29 seeking registration of 190,000 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 Tenenhaus & Co., Inc., which is to receive a 50¢ per share selling commission plus \$20,000 for expenses. The underwriter also will be entitled to purchase, for \$400, five-year warrants for the purchase of 40,000 shares, exercisable after one year at \$5.50 per share.

The company is engaged in the development, exploitation and sale of prefabricated heating equipment and systems for use in maintaining or raising the temperature of liquids while they are being transmitted through pipes or stored in large vessels or tanks. Of the net proceeds of its stock sale, \$150,000 will be used for the purchase and installation of manufacturing, drafting, engineering and office equipment, \$250,000 for sales development, \$100,000 for research and development, and the balance for working capital and other corporate purposes. The company now has outstanding 343,000 common shares (with a 6¢ per share book value), of which L. Phillip Mancini, president and board chairman, and Edward G. Parry and Hans G. Roifes, vice presidents own 28.3% each. Purchasers of the shares being registered will acquire a 36% stock interest in the company for their investment of \$950,000; they will sustain an immediate dilution of \$3.62 in per share book value from the offering price.

ADVANCE BIOFACTURES FILES OFFERING PROPOSAL. Advance Biofactures Corporation, 35 Wilbur St., Lynbrook, N.Y. 11563, filed a registration statement (File 2-34127) with the SEC on July 29 seeking registration of 115,000 shares of common stock, to be offered for public sale through S.D. Cohn & Co., 140 Broadway, New York, N.Y. The offering price (\$5 per share maximum*) and underwriting terms are to be supplied by amendment. In March, partners of the Cohn firm purchased 7,500 shares and \$75,000 of notes for an aggregate consideration of \$75,075; and in June they purchased 11,500 shares at \$1 per share (not to be resold for two years). The company will sell 1,500 shares at \$1 per share to Sanford Levy as a finder's fee.

The company is engaged in the development of macro-molecules of biological origin and of efficient methods of producing them and their commercial sale. Of the net proceeds of its stock sale, \$75,000 will be applied to the repayment of notes, \$32,850 to pay accrued salary due Edwin H. Wegman, president, \$200,000 for the initial marketing of "Collagenase ABC", the principal enzyme produced by the company, and the balance for the conduct of further research and development. The company has outstanding 394,000 common shares (with a negative equity of 11¢ per share), of which The S.J. Wegman Company owns 63.4%. The latter is a limited partnership with one general partner, Edwin H. Wegman, president and board chairman of the company. Management officials own beneficially 73% of the outstanding stock. Purchasers of the shares being registered will acquire a 22.6% stock interest in the company for their investment of \$575,000*; present stockholders will own the balance, for which they paid \$146,315 or an average of 37¢ per share.

POLY CON FILES OFFERING PROPOSAL. Poly Con Corporation, 185 Arch St., Ramsey, N.J. 07446, filed a registration statement (File 2-34128) with the SEC on July 29 seeking registration of 100,000 shares of common stock, to be offered for public sale at \$3.50 per share. The offering is to be made through Bertner Bros., 80 Wall St., New York, N.Y., which will receive a 35¢ per share commission plus \$12,500 for expenses. In June, the company sold the underwriter 10,000 shares for \$5,000; these shares may not be resold for three years.

Organized in April 1968, the company is principally engaged in designing and developing air pollution control and by-product recovery systems and performing related services under contracts with large organizations in the process construction and engineering industries. Net proceeds of its stock sale will be used for various purposes, including the construction of two pilot units, the purchase of laboratory equipment, sales promotion and working capital. The company has outstanding 210,260 common shares (with a 4¢ per share book value), of which Creative Services, Inc., owns 65.8%, and Jorgen G. Hedenhag, president and three others 7.4% each. Purchasers of the shares being registered will acquire a 32% stock interest in the company for their investment of \$350,000 or \$3.50 per share (they will sustain an immediate dilution of \$2.35 in per share book value from the offering price); present stockholders will then own 68%, which has a total cost basis of \$110,500 or an average of 55¢ per share.

PENN AIRE AVIATION TO SELL STOCK. Penn Aire Aviation, Inc., Franklin, Pa. 16323, filed a registration statement (File 2-34129) with the SEC on July 29 seeking registration of 112,500 shares of common stock, to be offered for public sale on an all or none agency basis by Kelly, Andrews & Bradley, Inc., 1111 John St., New York, N.Y., 10038. The offering price (\$6 per share maximum*) is to be supplied by amendment; the underwriter is to receive a 60¢ per share selling commission plus \$12,500 for expenses. The underwriter also will be entitled to purchase, for \$112,500, five-year warrants for the purchase of 11,250 shares, exercisable after one year at \$6.25 per share.

The company is engaged in the purchase and resale of new and used private and business airplanes; also, in flight school instruction, charter flights and airplane leasing. Of the net proceeds of its stock sale, \$450,000 will be applied to the purchase of aircraft for inventory; the balance will be used for other corporate purposes, including working capital. The company has outstanding 325,000 common shares (with a 34¢ per share book value), all owned by Bruce Taylor, president. Purchasers of the shares being registered will acquire a 25.7% stock interest in the company for their investment of \$675,000; Taylor will then own 74% (with an April 30 net book value of \$110,278).

CONFARE RESTAURANTS FILES FOR OFFERING AND SECONDARY. Confare Restaurants, Inc., 7120 West Roosevelt Road, Oak Park, Ill. 60304, filed a registration statement (File 2-34130) with the SEC on July 29 seeking registration of 280,800 shares of common stock, of which 40,000 are to be offered for public sale by the company and 240,800 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Walston & Co., Inc., of 74 Wall Street, N.Y., N.Y.; the offering price (\$12 per share maximum*) and underwriting terms are to be supplied by amendment.

The company was organized in January 1969 and in August will acquire by merger a number of corporations which are affiliated through common management and ownership and are engaged in operating Burger King restaurants in northern Illinois, sub-licensing others to operate such restaurants, and operating a commissary to supply such owned and sub-licensed restaurants. Of the net proceeds of its sale of additional stock, the company will apply about \$160,000 to pay the balance due for an addition to its commissary and for the construction of a restaurant, \$100,000 for remodeling existing restaurants, and the balance for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 968,750 common shares, of which Harold H. Jeske, board chairman, owns 13.5% and Patrick W. Ryan, president and chief executive officer, 10%. Alma E. Hofstetter proposes to sell 32,807 of 131,231 shares held, Jeske 28,952 of 96,506, and Ryan 24,126 of 96,506. The 25 selling stockholders own 100% of the outstanding stock.

MIDWEST PRESTRESSED CORE TO SELL STOCK. Midwest Prestressed Corporation, 1400 Fairchild Road, Kent, Ohio, filed a registration statement (File 2-34140) with the SEC on July 29 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made through underwriters headed by J.N. Russell, Inc., Investment Plaza, Cleveland, Ohio 44114, which will receive a 30¢ per share commission plus \$40,000 for expenses. The company has agreed to sell the Russell firm, for \$200, a three-year warrant to purchase 20,000 shares, exercisable after one year at the offering price.

Organized in November 1968, the company is engaged in the design, manufacture and sale of prestressed and precast concrete building products. Of the net proceeds of its stock sale, \$250,000 will be used to provide one-third of the funds required to construct and equip a plant in an additional marketing area and \$150,000 to finance the production and carrying of inventory; the balance will be added to the company's working capital and used for general corporate purposes. In addition to indebtedness, the company has outstanding 465,000 common shares (with a 22¢ per share book value), of which Sidney Simon, president, owns 75% and William Mikler, vice president, 25%. Purchasers of the shares being registered will acquire a 30% stock interest in the company for their investment of \$600,000 (they will sustain an immediate dilution of \$2.10 in per share book value from the offering price); the present shareholders will then own 70%, for which they paid \$100,000.

KENNEDY COMPUTER INSTITUTE TO SELL STOCK. Kennedy Computer Institute, Inc., 116 West 14th Street, New York, N.Y. 10017, filed a registration statement (File 2-34141) with the SEC on July 29 seeking registration of 90,000 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 Investors Centers, Inc., 315 Walt Whitman Rd., Huntington Station, N.Y., which will receive a 50¢ per share commission plus \$4,500 for expenses. The company has agreed to issue the underwriter, at no cost, six-year warrants to purchase 9,000 shares, exercisable after one year at \$6.50 per share.

The company is engaged in providing training in the use of electronic data processing equipment and of conducting a temporary employment service in the computer field. Net proceeds of its stock sale will be added to the company's working capital and used for general corporate purposes. The company has outstanding 163,500 common shares (with a 2¢ per share net tangible book value), of which Charles Wenderoth (president) and Norma Wenderoth (secretary-treasurer) own 91.7%. Purchasers of the shares being registered will acquire a 35.5% stock interest in the company for their investment of \$450,000 (they will sustain an immediate dilution of \$3.59 in per share book value from the offering price); the Wenderoths will then own 59.2%, for a total consideration of \$12,253, or 8¢ per share; and present minority stockholders will then own 5.3% for a total consideration of \$4,780, or \$.354 per share.

COMPACTOR TO SELL STOCK. Compactor Corporation, 111 North 11th St., Brooklyn, N.Y. 11211, filed a registration statement (File 2-34142) with the SEC on July 29 seeking registration of 60,000 shares of common stock, to be offered for public sale through Andresen & Co., 140 Broadway, New York, N.Y. The offering price (\$8 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriter \$16,500 for expenses and to sell that firm, for \$60, five-year warrants to purchase 6,000 shares, exercisable at the offering price.

Organized in February 1967, the company is engaged in the business of manufacturing, selling, installing and servicing a machine, marketed as the "Wastepactor," for the handling of refuse, waste and garbage. Net proceeds of its stock sale will be added to the company's working capital and used for general corporate purposes. The company has outstanding 500,100 common shares (with a 17¢ per share net tangible book value), of which Sol Kestin, president, owns 26.7% and management officials as a group 86.7%.

PIPERS BASKETBALL CLUB PROPOSES OFFERING. Pipers Basketball Club, Inc., 122 East 42nd Street, New York, N.Y. 10017, filed a registration statement (File 2-34143) with the SEC on July 29 seeking registration of 275,000 shares of common stock and 275,000 common stock purchase warrants, to be offered for public sale in units, each consisting of one share and one warrant, and at \$3 per unit. The offering is to be made through Charles Plohn & Co., 200 Park Avenue, New York, N.Y., which will receive a 30¢ per share commission plus \$10,000 for expenses. The company has agreed to sell 27,500 shares to the underwriter and David Bell (an employee of the underwriter) for \$2,750, which shares are nontransferable for two years.

The company was organized in November 1968 for the sole purpose of acquiring and operating a basketball franchise in the American Basketball Association. Of the net proceeds of its stock sale, \$285,000 will be applied toward the purchase of the assets of the Minnesota Pipers, Inc., \$70,000 will be used to repay short-term promissory notes incurred in connection with such acquisition, \$150,000 for player contracts, \$77,500 to cover costs of arena, game and travel expenses, and \$80,000 to cover promotion and administrative expenses; the balance will be added to the company's general funds and used for general corporate purposes. The company has outstanding 180,000 common shares (with a 64¢ per share net tangible book value) of which Marvin Rabinowitz, president, owns 19.4%, management officials as a group 46.5% and Mark Binstein 20.2%. Purchasers of the shares being registered will acquire a 57% stock interest for their investment of \$825,000 (they will sustain an immediate dilution of \$1.55 in per share book value from the offering price. An additional 71,667 shares will be issuable upon the completion of the purchase of the assets of the Minnesota Pipers, Inc.

AREOPTIX TECHNOLOGY TO SELL STOCK. Areoptix Technology Corporation, 25 North Mall, Plainview, N.Y. 11803, filed a registration statement (File 2-34144) with the SEC on July 29 seeking registration of 100,000 shares of common stock, to be offered for public sale at \$5 per share. The offering is to be made on a "best efforts" basis by Service Securities, Inc., 105 Madison Avenue, 20th Floor, New York, N.Y., which will receive a 50¢ per share commission plus \$7,500 for expenses. The company has agreed to sell the underwriter, for \$100, six-year warrants to purchase 10,000 shares, exercisable after one year at prices ranging from \$5 to \$7 per share; the underwriter has agreed to sell the finder, First Franklin Company of Pennsylvania, like warrants to purchase 2,000 shares. In addition, the company and the underwriter have agreed to pay First Franklin \$10,000 and \$5,000, respectively.

The company was organized in February 1968 to engage in the business of manufacturing and marketing a limited number of miniaturized electro-optical components and subsystems, and to develop electro-optical scanning and recording systems based thereon. Of the net proceeds of its stock sale, \$170,000 will be used for product research and development; the balance will be added to the company's general funds and used for working capital and general corporate purposes. The company has outstanding 367,500 common shares, of which Herbert Judin, owns 85%. Purchasers of the shares being registered will acquire a 22% stock interest in the company for their investment of \$500,000; company officials will then own 63%, for which they will have paid \$22,100.

LINEAR MOTION TECHNOLOGY TO SELL STOCK. Linear Motion Technology, Inc., 39 Central Avenue, Farmingdale, N.Y. filed a registration statement (File 2-34145) with the SEC on July 29 seeking registration of 250,000 shares of common stock, to be offered for public sale at \$4 per share. No underwriting is involved; participating NASD members will receive a 30¢ per share selling commission.

Organized in May 1966, the company is engaged in the development and manufacture of electronic measurement and automation equipment. Of the net proceeds of its stock sale, \$125,000 will be used to defray costs of expanding existing production facilities and the purchase of additional equipment, \$200,000 to create a marketing department for its line of coordinate measuring systems and linear motion components, and \$250,000 for research and development; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 513,250 common shares (with a 14¢ per share net tangible book value), of which H. Rudolf Zeidler, president and board chairman, owns 64.8% and management officials as a group 82%. Purchasers of the shares being registered will acquire a 32.8% stock interest in the company for their investment of \$1,000,000 (they will sustain an immediate dilution of \$2.77 in per share book value from the offering price); the promoters (five individuals, including three present company officials and one former official) will then own 54.6%, for which they paid \$1,980 or ½ cent per share plus contribution of certain services and patent and royalty rights; and other officials, certain employees and others will own 12.6%, for which they paid \$143,532, or \$1.49 per share.

MAGNUM COMMUNICATIONS TO SELL STOCK. Magnum Communications Corp., 1560 Broadway, New York, N.Y. 10036, filed a registration statement (File 2-34146) with the SEC on July 29 seeking registration of 100,000 shares of common stock, to be offered for public sale through underwriters headed by H.L. Federman & Co., Incorporated 50 Broadway, New York, N.Y. The offering price (\$4 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the Federman firm \$10,000 for expenses and to sell it, for \$50, five-year warrants to purchase 5,000 shares, exercisable after one year at the offering price.

Organized in June, the company acquired in exchange for 300,000 common shares all the outstanding stock of Magnum-Royal Publications, Inc. (a corporation formed in 1953). It is engaged in the publication and sale of 13 automotive and men's magazines which are marketed nationally. Of the net proceeds of its stock sale, \$100,000 will be used to make the loan to Lancer Books, Inc., an affiliated corporation; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 300,000 common shares (with a 53¢ per share book value), of which Walter Zacharius, president, and Alice Zacharius own 24.69% each and Irwin Stein, secretary-treasurer, and Helen Stein 24.69% each. Purchasers of the shares being registered will acquire a 24.7% stock interest in the company for their investment of \$400,000; the present shareholders will then own 74.1%, for which they paid \$6,000.

MARKETING RESOURCES TO SELL STOCK. Marketing Resources & Applications, Inc., 720 Fifth Avenue, New York, N.Y. 10019, filed a registration statement (File 2-34150) with the SEC on July 29 seeking registration of 200,000 shares of common stock, to be offered for public sale through underwriters headed by Axelrod & Co., 50 Broadway, New York, N.Y. 10004. The offering price (\$5 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the Axelrod firm \$5,000 for expenses and has sold it 19,950 shares for \$199.50.

Organized in May 1966, the company is engaged primarily in the negotiation and purchase of individual station (as opposed to network) television and radio time and print space ("media") for resale as a package to advertisers and advertising agencies. Of the net proceeds of its stock sale, \$330,000 will be used for additional personnel and to expand its media and marketing promotion activities, \$165,000 to establish, furnish and staff two additional offices in Chicago and Los Angeles, and \$130,000 for additional personnel and equipment for publication of its youth newspaper; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 494,950 common shares (with a 12¢ per share net tangible book value), of which Barrie Morrison, president, owns 89.2%. Purchasers of the shares being registered will acquire a 28.8% stock interest in the company for their investment of \$1,100,000*; the present stockholders will then own 71.2%, for which they will have paid \$1,199.50 or \$.002 per share.

NATIONAL RESEARCH SYSTEMS TO SELL STOCK. National Research Systems, Inc., One Sunrise Plaza, Valley Street, N.Y. 11580, filed a registration statement (File 2-34151) with the SEC on July 29 seeking registration of 160,000 shares of common stock, to be offered for public sale through underwriters headed by Kern Securities Corporation, 1111 Broadway, New York, N.Y. 10006. The offering price (\$5 per share maximum*) and underwriting

terms are to be supplied by amendment. The company has agreed to pay the underwriters \$20,000 for expenses and to sell Kern Securities, for \$100, five-year warrants to purchase 10,000 shares, exercisable after one year at prices ranging from 110% to 130% of the offering price.

Organized in April to succeed to the business of four other corporations, the company is engaged primarily in furnishing insurance companies with a variety of services designed to reduce losses to such companies resulting from the inefficient or improper handling of claims or from payment of fraudulent, dishonest or excessive claims. Of the net proceeds of its stock sale, \$200,000 will be used for construction of an office building, purchase or rental of office equipment and related expenses and \$275,000 for purposes of expansion, including opening three new offices; the balance will be added to the company's working capital and general corporate purposes. The company has outstanding 1,190,000 common shares, of which Nathan H. Horowitz, board chairman, owns 29.8%, Howard Bluestein, president, 14.9% and management officials as a group 59.6%.

NATIONAL COMPACTOR TO SELL STOCK. National Compactor & Technology Systems, Inc 839 39th St, Brooklyn, N.Y. 11232, filed a registration statement (File 2-34152) with the SEC on July 29 seeking registration of 250,000 shares of common stock, to be offered for public sale through underwriters headed by Emanuel, Deetjen & Co., 120 Broadway, New York, N.Y. The offering price (\$6 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell Emanuel, Deetjen, for \$250, five-year warrants to purchase 25,000 shares.

Organized in January, the company acquired American Baler Machines Company, Inc. (founded in 1948) in February, which was engaged in manufacturing, selling and servicing baling machines and reconditioning and selling baling presses, shredders, hammermills and materials handling equipment such as fork lifts and conveyors produced by other manufacturers. Of the net proceeds of its stock sale, \$475,000 will be used to purchase the operating assets of Arc Welding Service Company and \$485,000 to purchase substantially all the assets of G.E.N. Sanit Can Corp.; the balance will be added to the company's working capital and will be available for general corporate purposes (including payment of liabilities of Arc Welding to be assumed by the company). The company has outstanding 319,990 common shares (with a 97¢ per share book value), of which Fred Rubin, vice president, owns 27.35% and management officials as a group 74.25%. Steven E. Berman is board chairman and Lawrence Dubow president. Purchasers of the shares being registered will acquire a 44.65% stock interest in the company for their investment of \$1,500,000*; the present shareholders will then own 55.35%, for which they will have paid \$134,515.

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated and responding to the item of the Form specified in parentheses. Photocopies thereof may be purchased from the Commission's Public Reference Section (please give News Digest "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the July 17 News Digest.

8K Reports for 5-69

Investment Corp of Florida (9, 13)	0-1726-2	Conduction Corp (11,12)	1-5747-2
Mettallurgical Processing Corp (2,7,13) April 69	0-3304-2	Ennis Business Forms, Inc (11, 13)	1-5807-2
Mobil Oil Corp (11)	1-2182-2	Mott's Super Markets Inc (11)	1-4918-2
Botswana Rst Ltd 6K for 3-22-68 thru 4-3-69	2-28491-2	Utah-Idaho Sugar Co (11)	1-2664-2
Carolina Caribbean Corp (7,13)	2-25833-2	American Technical Industries, Inc (11)	1-5653-2
John's Bargain Stores Corp (11)	1-4733-2	Belden Corporation (11,13)	1-2951-2
Pennsylvania Gas & Water Company (7)	1-3492-2	Combined Insurance Co of America (4,7,13)	2-1861-2
Kangaire Corporation (3,7,13) April 69	2-31771-2	Crown Central Petroleum Corp (7)	1-1552-2
Zero Mfg. Co (7) April 69	1-5260-2	Air Products & Chemicals, Inc (3,7)	1-534-2
Ametek Inc (7)	1-168-2	Century Papers, Inc April 69 (2,7,13)	2-29117-2
Bankers Trust Co (3,13) April 69	0-2182-2	Consolidated Packaging Corp (11,13)	1-1379-2
Hurst Performance, Inc Jan 69 (1)	2-27485-2	Equitable Real Estate Investment Trust April 69 (2,13)	1-1005-2
Mem Co, Inc (7)	1-5292-2	Fidelity Real Estate Trust Invest. Trust, April 69 (3,13)	0-1929-2
Missouri National Life Insurance (11,13)	0-21744-2	Georgia Power Co (11,13)	0-392-2
New York Times Co (12)	1-5837-2	Minaret Investments, Inc (2,11)	0-2570-2
Oak Electro/netics Corp (11,13)	1-4474-2	Missouri-Kansas-Texas- RR Co. (11,12)	1-4396-2
Philadelphia Electric Company (11,13) April 69	1-1701-2	National Reserve Life Insurance Co (11)	2-21243-2
Acme Precision Products, Inc (7,7)	1-3327-2		

8K Reports for May 1969

Standum Inc. April 69 (11)	2-30655-2	Bowl America, Inc. (3)	0-1830-2
Leeds Shoes Inc		CF & I Steel Corp (11,13)	1-2743-2
Amdt to 8K for Sept. 68(13)	0-2216-2	Charter Oak Life Insurance Co (10,11,13)	2-22817-2
Kennesaw Life & Accident Insurance Co Admt #1 to 8K for Jan 69 (8)	2-15835-2	Downe Communications, Inc. (11)	0-3666-2
Wilshire Oil Co of Texas Admt #1 to 8K for Sept 67 (713)	1-4673-2	Gum Products Inc. Apr 69 (6)	0-3007-2
Alco Standard Corp (12)	1-5964-2	Elizabethtown Water Co (11)	0-628-2
Chamberlin Co. of America (11,12)	1-4207-2	Hughes & Hatcher Inc (11,13)	1-3387-2
Clear Creek Corp (6)	0-1379-2	Philadelphia & Reading Corp (11,13)	0-2150-2
Day Mines, Inc. (11)	1-3459-2	Servo Corp of America (7,12)	1-3925-2
Huyck Corp (11)	1-5355-2	Alaska Airlines, Inc. (11,12)	1-3314-2
New Plan Realty Corp (2,7,13)	2-19671-2	American Bankshares Corp (9)	0-2575-2
Northwestern Bell Telephone Co (11)	1-3501-2	Askin Service Corp (11,13)	2-28820-2
Plantation Pipe Line Co (7,8)	1-3585-2	Brush Beryllium Co (7)	0-484-2
Sterchi Bros. Stores Inc. (12,13)	1-2504-2	Caressa, Inc. (12)	1-5784-2
Alexander & Baldwin, Inc. (11)	0-565-2	Dean Research Corp (11,13)	2-30275-2
Bowme & Company, Inc. (2,4,7,13)	1-5842-2	Hammermill Paper Co (7,8,11,12,13)	1-3100-2
Burns & Towne, Inc Apr 69 (11)	0-3541-2	LaBarge, Inc. (7)	1-5761-2
Capitol Industries Inc. (11,13)	1-3981-2	Mickelberry's Food Products Co (3)	1-67-2
Castle & Cooke Inc. (2,3)	1-4455-2	Reading Co (11,12)	1-649-2
Continental Telephone Corp (11,13)	1-4765-2	Southern Calif Gas Co (12,13)	1-1402-2
Executive Securities Corp Mar 69 (7)	2-27708-2	Standard Oil Co of Calif. (11,13)	1-368-2
General Electric Overseas Capital Corp (7)	1-5176-2	Universal Cigar Corp (11,12)	1-4974-2
Hamco Machine & Electronics Corp (11)	0-3078-2	White Consolidated Industries, Inc. (11,13)	1-826-2
Hardee's Food Systems Inc. Jan 69 (2,7,12,13)	0-2399-2	Detecto Scales Inc. (7,8)	1-5248-2
Huffman Manufacturing Co (12)	1-5325-2	Discount Corp of NY (11,13)	0-2567-2
Kaiser Industries Corp (11)	1-3340-2	Memorex Corp (11,13)	1-5624-2
Minnesota Mining & Mfg Co (11,13)	1-3285-2	Mitsui Busson Kabushiki Kaisha 6K Oct 1, 1968 to Mar 31, 1969	2-21087-2
New England Gas & Electric Association (11,13)	0-688-2	Owens Illinois Inc. (7,13)	1-2454-2
NY Susquehanna & Western RR Co (11)	1-807-2	Stokely-Van Camp Inc (4,7,13)	1-2944-2
Prochemco Inc (11,13)	0-2242-2	Union America Inc (11)	0-3072-2
Putman Management Co Inc. (7)	2-20664-2	F. W. Woolworth Co (11,13)	1-238-2
Wellco Enterprises, Inc. (12,13)	1-5555-2	Canal Assets Inc. (12,13)	0-1301-2
		Certain-Teed Products Corp (11)	1-292-2
		Circuits Holding Co (2)	0-3340-2
		Ford Motor Co (11)	1-3950-2
		Greyhound Computer Corp (11,13)	1-5294-2
		Greyhound Corp (11,13)	1-2117-2
		Gulf Life Holding Co (11,13)	0-3599-2
		Gulf Resources & Chemical Corp (11,12,13)	1-4815-2

SECURITIES ACT REGISTRATIONS. Effective August 1: American Airlines, Inc., 2-34012; Comcet, Inc., 2-33184; The Dreyfus Corp., 2-32269; General Time Corp., 2-33759 (40 days); Lykes-Youngstown Corp., 2-33532 (40 days); Pepi, Inc., 2-33953; Pioneer II, Inc., 2-32773; UAL, Inc., 2-33480, 2-33679 & 2-33680; Wenner Oil & Gas, Inc.-1969 Fund, 2-32845 (90 days).
Withdrawn July 31: Carson Pirie Scott & Co., 2-33151; General Interiors Corp., 2-32667; Monmouth Electric Co., Inc., 2-28635; Valley Investors, Inc., 2-21035.

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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