

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 January 6, 1965

BROKER-DEALER PROCEEDINGS DISCONTINUED. The SEC has (a) granted a request of Warren Securities Corp., of 560 Fifth Ave., New York, to withdraw from broker-dealer registration under the Securities Exchange Act of 1934, (b) cancelled the broker-dealer registration of S. E. Jonah & Co., Inc., of 155 Montgomery St., San Francisco, and (c) discontinued administrative proceedings on the question whether the firms' registrations should be revoked.

The administrative proceedings were based upon charges that Jonah & Co. and its president, Stanley Eldon Jonah, had violated the Commission's net capital rule as well as the anti-fraud provisions of the Federal securities laws. Subsequently, in October 1964, both the firm and Jonah were permanently enjoined by Federal court order from further engaging in such unlawful conduct; and in September 1964 the firm filed a voluntary petition in bankruptcy and its affairs are being administered under the jurisdiction of the bankruptcy court.

Warren Securities and its officers Sidney Schwartz (president), Stanley Schuman and Laura Satz were charged with violations of the Commission's record-keeping and financial reporting rules. In May 1963 Schwartz was permanently enjoined by the Supreme Court of the State of New York from engaging in and continuing certain conduct and practices in connection with the purchase and sale of securities; in November 1964 he was convicted by said Court of a felony involving the sale of securities; and the firm is no longer engaged in the securities business.

CHOATE CHANGES PLEA TO GUILTY. The SEC Seattle Regional Office announced December 30 (LR-3121) that Hanford B. Choate of Seattle changed his pleas of not guilty to all counts of a nine-count indictment (USDC WD Wash.) charging violations of and conspiracy to violate the anti-fraud provisions of the Securities Act and of the mail fraud statute in the sale of securities of World Wide Automatic Archery, Inc., to guilty on two counts. Sentencing was deferred until after the completion of the trial of the case against the remaining defendants to the indictment.

CONTINENTAL VENDING TRADING BAN CONTINUED. The SEC has issued an order suspending exchange and over-the-counter trading in securities of Continental Vending Machine Corporation for a further ten-day period, January 7 to January 16, 1965, inclusive.

CONTROL DATA FILES STOCK PLAN. Control Data Corporation, 8100 34th Ave. South, Minneapolis, Minn., filed a registration statement (File 2-23069) with the SEC on January 5 seeking registration of 28,556 shares of common stock, to be offered pursuant to its Assumed Employee Stock Options. The options were granted by TRG, Inc., and assumed by the company upon its acquisition of substantially all the business and assets of TRG in November 1964.

CONCHEMCO PROPOSES OFFERING. ConChemCo, Incorporated, 18th and Garfield Sts., Kansas City, Mo., filed a registration statement (File 2-23070) with the SEC on January 5 seeking registration of 400,000 shares of common stock. Of this stock, 390,000 shares are to be offered for public sale and 10,000 shares are to be offered initially to company officials and employees and to the trustee under the company's pension plan. The offering is to be made through underwriters headed by White, Weld & Co., Inc., 20 Broad St., New York. The public offering price (\$18.50 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the production of paints, resins and related chemicals for sale to the retail market as well as to industrial customers. It has entered into an agreement with Nashua Manufacturing Company, a Missouri corporation engaged in the manufacture and sale of mobile homes, to purchase all of Nashua's outstanding capital stock for a total of \$8,138,900. Net proceeds from the company's stock sale, together with an insurance company loan of \$2,248,000, will be used to pay the \$6,659,100 balance of the purchase price and to retire a \$1,500,000 short-term bank loan incurred to provide funds for the initial payment on the Nashua stock. In addition to indebtedness, the company has outstanding 487,240 common shares, of which management officials own 240,290 shares. H. Braith Davis is board chairman and G. R. Seidlitz is president.

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. Photocopies thereof may be purchased from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the caption of the several items of the form was included in the January 4 News Digest.

8K for Nov, 1964

National Rolling Mills Co March 1964 (7)

Continental Secur. Life Insur Co (7)
H. R. Weissberg Corp (2,3,7,8,12,13)Rollins Broadcasting Inc Jan. 1964 (7)
Teleflex Inc (4,7,13)

Lukens Steel Co (12,13)

Colorado Milling & Elevator Co (4)
Southern Gulf Utilities, Inc
Amend #1 to 8K for Sept. 1964 (4)Universal Marion Corp Amend #1 to
8K for Oct. 1964 (7,13)Marin County Financial Corp Amend #1 to
8K for Jan. 1964 (11)
Amend #1 to 8K for Jan. 1963 (11)New Jersey Aluminum Extrusion Co, Inc, Dec 64,
(4)

Richmond Life Insurance Co, Nov 64, (12)

Cincinnati Union Stock Yard Co, Nov 64, (11)
Rohm & Haas Co, Dec 64, (8)

Transouth Life Insurance Co, Oct 63, (11,13)

Greater All American Markets, Inc, July 64,
(1,2,13)Ocean Products, Inc, Oct 64, (7)
Arlan's Department Stores, Inc
Amend #1 to 8K for Oct 64, (12,13)P. & H. Tube Corporation
Amend #1 to 8K for Mar 64Loews Boston Theatres Co.
Amend #1 to 8K for July 64, (2,11,13)Sawhill Tubular Products, Inc.
Amend #1 to 8K for Apr 64, (4,7,8)Fair Lanes Inc
Amend #1 to 8K for June 64, (2)Cabot Enterprises Limited, Oct 64, (2,13)
Civic Finance Corp, Oct 64, (7,13)
Levine's, Inc, Nov 64, (12,13)

Winchell Donut House, Inc, Oct 64, (12,13)

Blackstone Cigar Co, Dec 64, (9,12)
Flato Realty Investments, Nov 64, (12)

Cle-Ware Industries, Inc, July 64, (11)

Southern Frontier Finance Co, Dec 64, (11)

Caribbean Shoe Corp, July 64, (8)

Hoover Ball & Bearing Co, Nov 64, (11,13)

Wheelabrator Corporation, Nov 64, (7)

Flying Tiger Line, Inc, Dec 64, (7,12,13)

Williams-McWilliams Industries, Inc, Nov 64
(2,13)

CONN. YANKEE ATOMIC FINANCING CLEARED. The SEC has issued an order under the Holding Company Act (Release 35-15172) permitting Connecticut Yankee Atomic Power Company, Hartford, Conn., to issue and sell additional securities to finance the balance of its capital requirements incident to the construction of a nuclear electric generating plant, scheduled to start commercial operation on or about October 1, 1967. Total capital requirements of the plant (exclusive of \$6,050,000 anticipated financial assistance from the Atomic Energy Commission) are estimated at \$98,500,000. The Commission previously has authorized the issuance and sale to The Connecticut Light and Power Company and seven other sponsor companies of an aggregate of 150,000 shares of Connecticut Yankee's \$100 par common stock for a cash consideration of \$15,000,000. The said company now proposes to issue and sell, at competitive bidding, \$40,000,000 of Series A first mortgage bonds, due 1993, at competitive bidding; to issue and sell to eleven banks up to \$25,000,000 of notes; and to obtain the balance of its total capital requirements through the issuance and sale of up to an additional 200,000 common shares to the sponsor companies.

SECURITIES ACT REGISTRATIONS. Effective January 5: Kaiser Cement & Gypsum Corp. (File 2-22967).
Effective January 6: Connecticut Yankee Atomic Power Co. (File 2-22958).
Withdrawn January 5: Arnav Industries Inc. (File 2-22811); Burch Exploration Ltd. (File 2-21844);
Medical Industries Fund, Inc. (File 2-19181).

*As estimated for purposes of computing the registration fee.

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