

# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



brief summary of financial proposals filed with and actions by the S.E.C.

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**FLOYD PUCKETT AND CLARE LOUGH INDICTED.** The SEC Fort Worth Regional Office announced May 18 (LR-3231) the return of indictments by a Grand Jury at Circleville, Ohio, charging Floyd Puckett, doing business as Northern Star Petroleum Company of Chanute, Kans. and Clare Lough of Ashville, Ohio, with violations of the registration provisions in the sale of interests in oil and gas leases located in Southeastern Kansas.

**JOHN A. MURCH SENTENCED.** The SEC Seattle Regional Office announced May 18 (LR-3232) that John A. Murch of Edmonds, Wash., received a prison sentence of not more than five years following his plea of guilty to violating the anti-fraud provisions of the Federal securities laws. Murch's minimum term will be set by the United States Board of Prison Terms and Paroles.

**NEW ENGLAND LAND & FOREST PRODUCTS AND JOSEPH JERVIS ENJOINED.** The SEC Boston Regional Office announced May 18 (LR-3233) the entry of a Federal court order (USDC Vt.) permanently enjoining New England Land & Forest Products, Inc., and Joseph Jervis of Passaic, N. J., its sales manager and former president, from further violations of the Securities Act registration provisions in the sale of investment contracts of New England Land & Forest.

**FRAM CORP. FILES STOCK PLAN.** Fram Corporation, 105 Pawtucket Ave., East Providence, R. I., filed a registration statement (File 2-23619) with the SEC on May 21 seeking registration of \$607,750 of participation in its Employees' Stock Purchase Plan, together with 20,000 shares of common stock that may be acquired thereunder.

**THREE STOCKS DELISTED.** The SEC has issued an order under the Securities Exchange Act (Release 34-7608) granting an application of the Midwest Stock Exchange to strike from listing and registration the capital stock of National Acme Company, effective at the opening of business on May 25. According to the application, the request for delisting is based on inactive trading in National Acme stock on said Exchange. The issue remains listed on the New York Stock Exchange. A further order was issued granting an application of Midwest Stock Exchange to delist the common and 7% non-cumulative preferred stocks of Great Lakes Towing Company, effective at the opening of business on June 1. The application states that the company has only 208 common and 193 preferred stockholders. The Commission has also issued an order granting an application of the American Stock Exchange to strike from listing and registration the common stock of Ridgeway Corporation, effective at the opening of business on June 1. According to the application, Ridgeway's shareholders voted in 1957 to dissolve and liquidate the company. To date it has paid liquidating distributions of \$40.60 per share. The company recently announced the sale of a substantial portion of its remaining land assets and, depending upon the purchaser's election to pay in full or in installments, payment of further liquidating distributions could be spread over a period of from one to five years.

**UNLISTED TRADING SOUGHT.** The SEC has issued orders under the Securities Exchange Act (Release 34-7608) giving interested persons until June 4 to request hearings on (1) an application of the Philadelphia-Baltimore-Washington Stock Exchange for unlisted trading privileges in the common stocks of SCM Corporation and The Black & Decker Manufacturing Company, and (2) an application of the Pittsburgh Stock Exchange for such privileges in the common stock of General Aniline & Film Corporation.

**O/C REGISTRATIONS REPORTED.** The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by \*\*\*):

File No.	Registrant	Location
1024	American Life Underwriters, Inc.	Wichita Falls, Texas
991	American Security Corp. **	Wash., D.C.
1017	Atlas Bradford Co.	Houston, Tex.
1151	Bank Shares Inc.	Minneapolis, Minn.
1004	Basic Properties, Inc. **	N. Y., N.Y.
1022	Central Valley National Bank	Oakland, Cal.
987	Channing Financial Corp. **	N. Y., N.Y.
1162	Consolidated Rock Products Co.	L. A., Cal.
996	Diversa, Inc. **	Dallas, Tex.
989	Dravo Corp. **	Pittsburgh, Pa.

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1158	Edison Sault Electric Co.	Sault Ste Marie, Mich.
1012	Fieldcrest Mills, Inc. **	Spray, N.C.
975	First Bank Stock Corp. **	Minneapolis, Minn.
1002	First Virginia Corp. **	Arlington, Va.
993	Florida Gas Co. **	Winter Park, Fla.
1185	General Ins. Investment Co.	Dallas, Tex.
976	Greatamerica Corp. **	Dallas, Tex.
1169	Henry's Drive In, Inc.	Chicago, Ill.
1001	Inland Container Corp. **	Indianapolis, Ind.
1110	Lorain Tel. Co.	Lorain, Ohio
1184	Los Alamitos Race Course	Los Alamitos, Cal.
1011	Macco Realty Co. **	Paramount, Cal.
999	Magnetic Metals Co. **	Camden, N.J.
990	Marine Corp. **	Milwaukee, Wisc.
1006	McLean Industries, Inc. **	Mobile, Ala.
995	Fred Meyer, Inc. **	Portland, Ore.
1167	Misceramic Tile, Inc.	Cleveland, Miss.
1013	Missouri Power & Light Co. **	Jefferson City, Mo.
1008	Montana Corp.	Great Falls, Montana
1159	Navajo Freight Lines, Inc.	Denver, Colo.
994	Northwest Natural Gas Co. **	Portland, Ore.
1010	O. K. Tire & Rubber Co. **	Littleton, Colo.
1183	Penn Controls, Inc.	Goshen, Ind.
986	Portland General Elec. Co. **	Portland, Ore.
1160	Providence Gas Co.	Providence, R.I.
1154	Richmond Fredericksburg & Potomac Railroad Co.	Richmond, Va.
1177	Safway Steel Products, Inc.	Wauwatosa, Wisc.
1164	St. Louis Steel Casting Inc.	St. Louis, Mo.
992	Scripto Inc. **	Atlanta, Ga.
1157	Seatrains Lines, Inc.	Edgewater, N.J.
1153	Shakespeare Co.	Kalamazoo, Mich.
1155	Shippers Dispatch, Inc.	S. Bend, Ind.
998	Shulton Inc. **	Clifton, N.J.
1165	Sierra Petroleum Co., Inc.	Wichita, Kan.
1003	Simplex Wire & Cable Co. **	Cambridge, Mass.
1186	South Shore Oil & Devel. Co.	Chicago, Ill.
1171	Southwest Realty & Development Co., Inc.	N. Y., N.Y.
1176	Starrett Bros. & Eken, Inc.	N. Y., N.Y.
1172	Suburban Water Systems	Valinda, Cal.
1173	Traid Corp.	Glendale, Cal.
997	Vapor Corp. **	Chicago, Ill.
977	Watkins-Johnson Co. **	Palo Alto, Cal.
1026	Whitney Holding Corp.	New Orleans, La.
1007	Wise Homes, Inc.	Greensboro, N.C.
988	Wrather Corp. **	Beverly Hills, Cal.
1174	York County Gas Co.	York, Pa.

**SECURITIES ACT REGISTRATION STATEMENTS.** During the week ended May 20, 1965, 30 registration statements were filed, 30 became effective, and 304 were pending at the week-end.

**SECURITIES ACT REGISTRATIONS.** Effective May 21: Home-Stake 1965 Program Operating Corp., 2-23444 (Aug 23); Uncle John's Restaurants, Inc., 2-23113 (40 days). Effective May 24: Papert, Koenig, Lois, Inc. (File 2-23288).

**NOTE TO DEALERS.** The last date or 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.