

SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C.

Summary of SEC Releases, Wednesday, July 25, 1956  
Prepared for Press Use - Not for Quotation

North Carolina Telephone Company, Matthews, N. Car., filed a registration statement (File 2-12670) with the SEC on July 24, 1956, seeking registration of 828,572 shares of its \$1 par Common Capital Stock. The company proposes to offer these shares for subscription by its common stockholders at the rate of two shares for each share held, unsubscribed shares to be offered for public sale. The record date, subscription price to stockholders, public offering price, and underwriting terms are to be supplied by amendment. R. S. Dickson & Company, Inc. and McCarley & Company, Inc. are listed as the principal underwriters.

With the proceeds, the company proposes to acquire all the physical properties and franchises of the Norwood and Marshville, N. Car., exchanges of the United Telephone Company of the Carolinas, Inc. The cost of the acquisition will be \$493,921.14, plus any additional capital expenditures between October 31, 1955, and the closing date of the acquisition. An additional \$87,500 of the proceeds will be applied towards the reduction of short term indebtedness incurred for general corporate purposes, including property additions and improvements; approximately \$300,000 to the payment of outstanding accounts which were incurred for construction of new facilities; and the balance of the proceeds will be applied to the company's construction and modernization program and for addition to working capital.

Holding Company Act Release No. 13232

The Columbia Gas System, Inc., New York holding company, has joined with its subsidiary, Columbia Gas System Service Corporation, in the filing of an application with the SEC for an order authorizing the parent to advance to Service Corporation on open account, not to exceed \$1,500,000 for the construction of an office building at Marble Cliff, near Columbus, Ohio; and the Commission has issued an order giving interested persons until August 7, 1956, to request a hearing thereon. The building will be erected for the purpose of consolidating in suitable quarters at one location the departments of Service Corporation located in Columbus. Upon completion of the building, Service Corporation plans either to sell the building to a non-affiliate and lease it back on a long-term basis or permanently to finance the building through the sale of securities to Columbus.

Holding Company Act Release No. 13231

Standard Shares, Inc., has received an SEC order granting its application with respect to a proposed extension for one year from July 30, 1956, of the maturity of its bank loan indebtedness of \$1,500,000 to The Hanover Bank of New York.

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Washington Mutual Investors Fund, Inc., Washington, D. C. investment company, filed an amendment today to its registration statement (File 2-11051) seeking registration of an additional 1,000,000 shares of common stock, \$1 par value.

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