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

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BROKER-DEALER REGISTRATION FORM AMENDED. The SEC today announced the amendment of its Form BD registration application for broker-dealers under the Securities Exchange Act (Release 34-7430), as well as a revision of its Rule 15b-2 requiring broker-dealers to keep current the information contained in the registration application. The action, which is effective September 15, 1964, is designed to implement the newly-enacted Securities Acts Amendments of 1964.

Under the amended law as it applies to broker-dealer firms, additional grounds are established for the denial or revocation of registration. The disqualifications include wilful filing of any false report with the Commission, embezzlement, fraudulent conversion, misappropriation of funds or securities, violation of provisions of the U. S. Code dealing with various frauds and swindles involving the use of interstate facilities, and aiding or abetting a wilful violation of the Federal securities laws or failure to supervise other persons who commit such violations.

Item 8 of Form BD has been amended to require information as to whether the broker-dealer, or any person associated with such broker or dealer, is subject to any of the new disqualifications. The 1964 Amendments made numerous other changes in the provisions of the Act applicable to brokers and dealers, and consideration is being given to a more definitive amendment of Form BD and applicable rules (to be published for comment at the earliest possible date). Under the amended rule, if the information in a registration application or any supplement or amendment thereto is or becomes inaccurate or incomplete for any reason, an amendment must be filed on Form BD correcting such information.

SEC COMPLAINT NAMES ALASKAN PACIFIC FISHERIES, OTHERS. The SEC Seattle Regional Office announced on September 3 (LR-3015) the filing of a complaint (USDC Seattle) seeking to enjoin Alaskan Pacific Fisheries, Inc., a Washington corporation, D. O. "Jack" Joy and Frank Bush, both of Seattle, from further violation of the Securities Act registration provisions in the sale of common stock of Alaskan Pacific Fisheries.

SENTENCES SUSPENDED IN D. C. CASE. The SEC Washington Regional Office announced (LR-3016) that on September 4 the USDC for the District of Columbia suspended imposition of sentence on defendants, Sidney Haddad, Frederick W. C. Haddad, Richard A. Gildar and Paul M. Sachs, and placed them on probation for a 3-year period. The defendants had previously entered guilty pleas to an Information charging violations of Rule 10b-5(2) under the Securities Exchange Act in the sale of stock of American Diversified Securities, Inc.

AMERICAN BLDG. MAINTENANCE INDUSTRIES FILES STOCK PLAN. American Building Maintenance Industries, 335 Fell St., San Francisco, filed a registration statement (File 2-22749) with the SEC on September 8 seeking registration of 20,700 shares of capital stock, to be offered under its Qualified Stock Option Plan.

OMARK INDUSTRIES FILES FOR SECONDARY. Omark Industries, Inc., 2100 S. E. Milport Rd., Portland, Ore., filed a registration statement (File 2-22750) with the SEC on September 8 seeking registration of 550,000 outstanding shares of common stock. Of this stock, the present holders thereof will offer 530,000 shares for public sale and 20,000 shares to company employees, through underwriters headed by Dean Witter & Co., 14 Wall St., New York. The offering price (\$20 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture and distribution of saw chain and saw-chain accessories for the pulp and lumber industries and for general consumer use, fastening and industrial diamond-cutting and drilling equipment and supplies for the construction industry, and welding equipment and supplies for the construction industry and general industrial use. In addition to indebtedness, it has outstanding 2,005,000 common shares. The prospectus lists twelve selling stockholders, including John D. Gray (board chairman and president), offering 228,170 of 1,083,520 common shares held; First National Bank of Oregon (guardian of the estates of Gray's five minor children), 250,000 of 500,000; and Carl A. Gray, offering his entire holding of 21,750 shares. The remaining selling stockholders are offering stock ranging in amounts from 3,000 to 9,720 common shares. Upon completion of the proposed offering, aggregate holdings of management officials will be reduced from 57.28% to 45.25% of the outstanding stock.

POMEROY SMITH -- EWING & HUNGIVILLE PROPOSES OFFERING. Pomeroy Smith -- Ewing & Hungiville, 65 Ltd., 726 Vaughn Bldg., Midland, Tex., filed a registration statement (File 2-22751) with the SEC on September 8 seeking registration of \$1,000,000 of interests in its limited partnership, to be offered for public sale on a best-efforts basis by the General Partners in \$5,000 units. The offering is conditional upon receipt of commitments aggregating \$150,000 by February 5, 1965. Organized under Texas law in August 1964, the partnership proposes to engage in exploration and development of oil and gas leaseholds located primarily in West Texas and Eastern New Mexico. Its business will be managed by Pomeroy Smith, John R. Ewing, Frank C. Ewing and John R. Hungiville, the General Partners.

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HELIX R.E.I.T. PROPOSES OFFERING. Helix Real Estate Investment Trust, 4625 Summit Dr., La Mesa, Calif. filed a registration statement (File 2-22752) with the SEC on September 8 seeking registration of 10,000 shares of common stock, to be offered for public sale at \$550 per share through its trustees. The offering may also be made through salesmen and security dealers, who will receive a maximum selling commission of \$27.50 per share. No underwriting is involved.

Organized under California law in 1962, the primary objective of the trust "is to provide investors with an opportunity to own, through transferable shares, an interest in diversified real estate equities that produce a favorable rate of income." Net proceeds from its stock sale will be used principally to acquire additional real estate holdings. In addition to indebtedness, the company has outstanding 505 common shares (sold at \$500 each), of which management officials as a group own 8.58%. Real Estate Research Associates, wholly owned by Theodore G. Lambron (board chairman of the Trust), is the Trust's investment adviser.

LEIMAN NAMED CHAIRMAN'S ASSISTANT. Chairman Manuel F. Cohen of the Securities and Exchange Commission today announced the appointment of Leonard M. Leiman of New York City as his Executive Assistant.

Mr. Leiman was at the time of his appointment a partner in the New York law firm of Reavis & McGrath, and had specialized in securities and finance law with that firm during the past eight years. He had previously been Law Clerk to Mr. Justice Harlan during the 1955-56 term of the Supreme Court of the United States, and during the preceding year was Law Clerk to Judge Learned Hand of the U. S. Court of Appeals for the Second Circuit. Admitted to the New York Bar in 1955, Mr. Leiman served for three years with Committees on the Bill of Rights and Municipal Affairs of the Association of the Bar of the City of New York; and he is a member of its Committee on Federal Legislation.

Born in New York City on July 2, 1931, Mr. Leiman received his A. B. degree in Government from Wesleyan University, in Middletown, Connecticut, in 1951, and his LL.B. in 1954 from the Harvard Law School, where he was an editor of the Law Review. He is married to the former Joan Maisel of Buffalo, New York, and they have two children.

CARNES & CO. ENJOINED. The SEC Washington Regional Office announced (LR-3017) the issuance of a Federal court order (USDC ED Va.) on September 8 permanently enjoining Carnes & Company, Inc., 115 N. Saratoga, Suffolk, Va., and its president and controlling stockholder, Steven D. Carnes, Jr., from further violations of the anti-fraud, record-keeping and net capital provisions of the Federal securities laws. Joshua Pretlow of Suffolk, Va., was appointed receiver.

ETHYL CORP. SHARES IN REGISTRATION. Ethyl Corporation, 330 S. Fourth St., Richmond, Va., filed a registration statement (File 2-22753) with the SEC on September 9 seeking registration of 405,880 shares of Class B common stock, to be offered for public sale (at \$85 per share maximum*) by a group of securities dealers headed by Blyth & Co., Inc., 14 Wall St., New York. The dealers propose to acquire the stock through exercise of outstanding warrants at \$13.75 per share which they have agreed to purchase from 47 investors, including The Chase Manhattan Bank as Trustee of various pension trusts, The Ford Foundation, and Allstate Insurance Company. Warrants for the purchase of 400,000 (now 800,000) Class B shares were issued in 1962 in connection with the sale to institutional investors of \$50 million in subordinated notes, which funds were used in the merger of Albemarle Paper Manufacturing Co. and Ethyl Corp. The institutional investors hold warrants for 600,480 shares, and propose to sell warrants for the 405,880 shares. Chase Manhattan will retain warrants for 123,600 of the remaining 202,600 shares, and Allstate Insurance warrants for 23,000.

The company's principal products are antiknock compounds for gasoline. It is also a producer of other petroleum additives, industrial chemicals, wood pulp, paper and paper products, plastic intermediates and plastic film. Net proceeds received from the exercise of warrants will be used by Ethyl for general corporate purposes. In addition to indebtedness and preferred stock, the company has outstanding 447,000 Class A and 6,722,000 Class B common shares, of which management officials as a group own 65.99% and 21.28%, respectively. F. D. Gottwald is board chairman and George F. Kirby is president.

POC OIL CORP. ENJOINED. The SEC Chicago Regional Office announced (LR-3018) the entry of a Federal court order (USDC Grand Rapids, Mich.) on September 8 permanently enjoining Poc Oil Corporation, a Kentucky corporation, and Roy W. Powers, its president, from further violations of the Securities Act registration provisions in the sale of interests in oil and gas leaseholds located in Saline, Fayette and Christian Counties, Illinois.

SECURITIES ACT REGISTRATIONS. Effective September 9: Georgia Power Co. (File 2-22705). Penn Dairies, Inc. (File 2-22675).

*As estimated for purposes of computing the registration fee.

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