

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 August 8, 1962

SUSPENSION OF COLORADO-CHEROKEE OFFERING MADE PERMANENT. The SEC has made permanent its February 1962 order temporarily suspending a Regulation A exemption from Securities Act registration with respect to a proposed public offering by Colorado-Cherokee, Inc., of Denver, of 2,799,850 shares of common stock. In its February order, the Commission stated that there was reasonable cause to believe that the company's offering circular contained untrue and misleading statements of material facts with respect to the company's recoverable oil reserves and the circumstances and background of the company's proposal to issue shares in exchange for stock of Cherokee Uranium Mining Corp. The company withdrew its request for a hearing and consented that the suspension of the exemption be made permanent.

INVESTORS GROUP CANADIAN FUND ORDER. The SEC has issued an order under the Investment Company Act (Release IC-3513) authorizing Investors Group Canadian Fund Ltd., Toronto, through its custodian to exercise outside the United States rights issued to it as a shareholder in other companies for the purchase of securities.

REALTY SECURITIES HEARING POSTPONED. The SEC has issued an order under the Securities Exchange Act of 1934 postponing the effective date of an application for broker-dealer registration filed by Realty Securities, Inc. of Salt Lake City, Utah, until final determination in proceedings on the question whether registration should be denied. The August 8th hearing on the question of postponement, to which the applicant consented, has been cancelled; and a hearing for the purpose of taking evidence on the question of denial has been scheduled for September 17, 1962, in the Commission's Salt Lake Branch Office.

GENERAL SECURITIES (D.C.) HEARING SCHEDULED. The Commission also has scheduled a hearing for August 17, 1962, in its Washington office in proceedings under the Commission's order of December 29, 1961, to determine whether the broker-dealer registration of General Securities Corporation of Washington, D. C., should be revoked.

SEC COMPLAINT NAMES ROBERT A. MARTIN ASSOCIATES. The SEC New York Regional Office announced August 2nd (Lit-2341) the filing of Federal court action (USDC SD,NY) seeking to enjoin Robert A. Martin Associates, Inc., and Robert A. Martin, Stanley L. Hilton and Arthur A. Hilton, officers and stockholders, from violating the SEC net capital rule.

WESTERN TRAVEL INC. ENJOINED. The SEC Denver Regional Office announced August 3rd (Lit-2342) the entry of a Federal court order (USDC U.) permanently enjoining further violations of the Securities Act registration requirement in the offer and sale of securities of Western Travel, Inc., by the said defendant and Western Securities, Inc., W. J. Stephens and Floyd Baldwin.

CONTROL DATA PROPOSES DEBENTURE OFFERING. Control Data Corporation, 8100 34th Avenue South, Minneapolis, today filed a registration statement (File 2-20641) with the SEC seeking registration of \$15,000,000 of convertible subordinated debentures due 1977, to be offered for public sale through underwriters headed by Dean Witter & Co., 50 West Adams Street, Chicago. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the design, development, and manufacture and sale of systems, equipment and components used in electronic data processing and automatic control for military, scientific and industrial uses. A subsidiary designs, manufactures and sells electronic supervisory control and communications equipment, primarily to electric and water utilities and to petroleum and gas pipeline companies. The net proceeds from the debenture sale will be used in part to pay outstanding bank loans (estimated at \$14,000,000) incurred to temporarily finance inventories, receivables and equipment leased to customers. The balance will be added to general funds to be used for corporate purposes. In addition to certain indebtedness and preferred stock, the company has outstanding 3,864,259 shares of common stock, of which management officials as a group own 12.8%. William C. Norris is president and board chairman.

SECURITIES ACT REGISTRATIONS. Effective August 8: Ekco Products Co. (File 2-20587); Mid-America Minerals, Inc. (File 2-19638); New York State Electric & Gas Corp. (File 2-20585); Sokol Bros. Furniture Co., Inc. (File 2-19064); Western Power & Gas Co. (File 2-20459); Financial Federation, Inc. (File 2-20136).

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