

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

(In ordering full text of Releases from Publications Unit, cite number)

Washington 25, D.C.

FOR RELEASE November 14, 1962

SEC PERMITS RESUMPTION OF TRADING IN ATLANTIC RESEARCH STOCK. The SEC today issued an order permitting trading in the stock of Atlantic Research Corporation ("Atlantic") of Alexandria, Va., to be resumed at the opening of business on November 16, 1962.

Trading in Atlantic stock has been suspended by the Commission since October 10, 1962, the suspension of trading having been based upon information developed in an investigation by the Commission's staff which raised serious questions as to the accuracy and adequacy of available public information concerning the financial condition of Atlantic. The facts with respect to the situation are summarized in Securities Act Release No. 4553, dated November 9, 1962.

In view of the public disclosures there made and the distribution by the company to its shareholders of a statement relating to these events, including revised financial statements for the years ended December 31, 1960 and 1961, and the six months ended June 30, 1962, the Commission concluded that the resumption of trading on November 16, 1962, would be consistent with the public interest.

OSBORNE, CLARK AND VAN BUREN CANCELLED. The SEC has issued an order under the Securities Exchange Act cancelling the broker-dealer registration of Osborne, Clark and Van Buren, Inc., 230 Park Avenue, New York. According to the order, said firm was permanently enjoined in 1961 (USDC, SDNY) from engaging in business as a broker and dealer while and at a time when it was not making available its books and records to the Commission. Furthermore, the Commission found that the firm no longer maintains a place of business at the address given in its application for registration and cannot be located.

DELAWARE REALTY SEEKS ORDER. Christiana Securities Company, a closed-end non-diversified investment company, as the survivor of the 1961 merger between it and Delaware Realty and Investment Company, has applied to the SEC for an order under the Investment Company Act declaring that Delaware Realty has ceased to be an investment company; and the Commission has issued an order (Release IC-3571) giving interested persons until November 30, 1962 to request a hearing thereon. According to the application, at the time of the merger all of Delaware's outstanding capital stock was automatically converted under Delaware law into shares of Christiana common stock, and all of the former stockholders of Delaware Realty have exchanged their certificates representing converted Delaware Realty stock for Christiana stock certificates.

CAPITAL CORP. OF AMERICA EXEMPTED. The SEC has issued an order under the Investment Company Act (Release IC-3572) granting an application of Capital Corporation of America, Washington, D. C., for an order declaring that it has ceased to be an investment company. According to the order, the company does not presently intend to make a public offering of its securities, and its outstanding securities are beneficially owned by 24 stockholders.

DECORATIVE INTERIORS HEARING SCHEDULED. On request of Decorative Interiors, Inc., 1191 N.W. 22nd St., Miami, Fla., the Commission has scheduled a hearing for December 5, 1962, in its Miami Branch Office, to take evidence on the question whether an order of the Commission dated October 5, 1962, temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of 52,000 Class A common shares at \$2.50 per share, should be vacated or made permanent. The Commission's suspension order was based upon alleged noncompliance with certain terms and conditions of the Regulation.

CAPITOL LEASING HEARING SCHEDULED. On request of Capitol Leasing Corporation, 1123 Delaware St., Denver, Colo., the Commission has scheduled a hearing for December 5, 1962, in its Denver Regional Office, to take evidence on the question whether an order of the Commission dated October 9, 1962, temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of 150,000 common shares at \$2 per share (or in exchange for automobile-type utility trailers), should be vacated or made permanent. The Commission's suspension order was based upon alleged false and misleading representations in the company's offering circular.

AMERICAN BERYLLIUM & OIL HEARING POSTPONED. On request of counsel for American Beryllium & Oil Corp., Salt Lake City, Utah, the Commission has authorized a postponement from November 19, 1962 to January 15, 1963, of the hearing in its Denver Regional Office on the question whether to vacate or make permanent its prior order of July 23, 1962 temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by that company.

WYOMING NUCLEAR HEARING RE-SCHEDULED. On request of its staff, the Commission has re-scheduled for December 3, 1962 (in its Denver Regional Office), the hearing with respect to Wyoming Nuclear Corporation, Noble Hotel Building, Lander, Wyoming, to take evidence on the question whether an order of the Commission dated June 19, 1961, temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by that company should be vacated or made permanent.

OVER

HENRY AABERG, STACEY HUMPHRIES INDICTED. The SEC Denver Regional Office announced November 9th (LR-2423) the return of a 10-count indictment (USDC, Cheyenne, Wyoming) charging Henry O. Aaberg, of Broomfield, Colo., and Stacey P. Humphries, of Wheat Ridge, Colo., with violations of the Securities Act registration and anti-fraud provisions in the sale of production notes and common stock of Titanol, Inc.

AMERICAN HOSPITAL SUPPLY FILES FOR SECONDARY. American Hospital Supply Corporation, 1740 Ridge Avenue, Evanston, Ill., filed a registration statement (File 2-20879) with the SEC on November 13th seeking registration of 320,000 outstanding shares of common stock, to be offered for public sale by the holders thereof at prices related to the prevailing price on the New York Stock Exchange at the time of sale (maximum \$25 per share*).

The company manufactures and distributes supplies, equipment and furnishings required for the operation of hospitals, laboratories, doctors' offices and similar installations. In addition to certain indebtedness, it has outstanding 8,829,902 shares of common stock, of which Foster G. McGaw, board chairman, owns 9.69% and management officials as a group 14.42%. The prospectus lists 8 selling stockholders (owning an aggregate of 511,174 shares), including the trustee of the Foster G. McGaw Foundation, which proposes to sell all of its holdings of 100,000 shares. Others propose to sell amounts ranging from 2,000 to 60,000 shares. McGaw is the beneficiary of 75% of the income of said Foundation. Thomas G. Murdough is company president.

SECURITIES ACT REGISTRATIONS. Effective November 14: Gamma Leather Goods Corp. (File 2-20556); Household Finance Corp. (File 2-20842); Marin County Financial Corp. (File 2-20332); Pacific Power & Light Co. (File No. 2-20797 and 2-20798). Withdrawn November 9: Town and Country Associates (File 2-20800). Withdrawn November 13: Babs, Inc. (File 2-19348); Data-Vend Corp. (File 2-20766); Welcome Baby, Inc. (File 2-19561).

*As estimated for purposes of computing the registration fee.

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