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

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TRADING SUSPENDED IN TINTAIR STOCK. The SEC on April 28 announced the temporary suspension of over-the-counter trading in stock of Tintair, Inc., of White Plains, N. Y., for the ten-day period April 28 (commencing at 2 PM EDT) through May 7 (Release 34-8590). The action was taken at the request of the company's management, following its filing of a petition for an arrangement with creditors pursuant to Chapter XI of the Bankruptcy Act.

According to information supplied by management, the company is without the services of a stock transfer agent and is financially unable to hire a transfer agent at this time; also, there are no audited financial statements of 1968 and the company is without funds to hire an auditing firm for this purpose. Trading in the shares may resume on May 8. However, the Commission cautioned that the above facts should be considered in future transactions in Tintair stock.

TRADING TO RESUME IN GULF AEROSPACE. The SEC today announced that over-the-counter trading in the stock of Gulf Aerospace Corporation may be resumed on May 5 (Release 34-8588). Trading was initially suspended on April 21; on April 23 the company filed a reorganization petition pursuant to Chapter X of the Bankruptcy Act. In its petition, it represented that its major bank creditor had threatened to foreclose on certain debts, had accelerated the maturity date on certain loans and had refused to clear checks drawn on the company's account. The Commission cautioned that broker-dealers and investors should consider the above facts in connection with any future trading in Gulf Aerospace stock.

TRADING TO RESUME IN MAJESTIC CAPITAL. The SEC today announced that over-the-counter trading in the common stock of Majestic Capital Corporation, of Encino, Calif., may be resumed on May 7 (Release 34-8589). Trading in Majestic stock was initially suspended on November 21, 1968. On April 22, 1969, the SEC filed a complaint in the Federal court in Denver seeking to enjoin Majestic and 6 others from violations of the registration and/or anti-fraud provisions of the Federal securities laws in the offer and sale of Majestic stock. The complaint alleged that Majestic stock was sold in violation of the Securities Act registration requirements and that, in connection with such offers and sales, false and misleading statements were made about the company and its financial condition. The false and misleading statements included assertions that these unregistered securities of Majestic (approximately 90,000 shares) which were being sold could be sold without compliance with the registration provisions of the Securities Act of 1933; that Majestic's leasehold interest in a certain oil property was worth \$600,000 when in fact its true value was approximately \$10,000; and that Majestic stock had a book value of \$1.14 per share as of September 18, 1968, whereas the true book value per share on that date was 6c. This information should be considered by investors and broker-dealer firms in connection with any future transactions in Majestic stock.

TWO TRADING BANS CONTINUED. The SEC has ordered the suspension of over-the-counter trading in securities of Bartep Industries, Inc., and Photo Mark Computer Corporation for the further, ten-day period April 30 through May 9.

CALIFORNIA SECURITIES CORP. REVOKED. The SEC today announced that the broker-dealer registration of California Securities Corporation ("CSC"), of Oakland, Calif., has been revoked. After a hearing in private administrative proceedings under the Securities Exchange Act of 1934, the Hearing Examiner found that during the period July 20 to October 15, 1967, CSC violated provisions of Sections 10(b), 15(c)(1) and 15(c)(2) of the Exchange Act and Commission rules thereunder, by unlawfully hypothecating customers' securities belonging to two estates (which were represented by CSC's president as attorney), to the administratrix of one of the estates, and to two minor children of the administratrix. CSC also violated the record-keeping provisions of Section 17(a) of the Exchange Act and Rule 17a-3 thereunder.

By reason of CSC's failure to seek Commission review of the Examiner's initial decision, that decision has become final and CSC's registration has been revoked. The action was dismissed as to the late Scott Douglas Kellogg, the company's president, who died after conclusion of the hearing.

MISSISSIPPI POWER BOND ISSUE CLEARED. The SEC has issued an order under the Holding Company Act (Release 35-16358) authorizing Mississippi Power Company, Gulfport subsidiary of The Southern Company, to issue \$976,000 of bonds pursuant to its 1941 bond indenture, and to surrender such bonds to the indenture trustee in accordance with the sinking fund provisions of the indenture.

PENNSYLVANIA POWER PROPOSES BOND OFFERING. The SEC has issued an order under the Holding Company Act (Release 35-16359) giving interested persons until May 23 to request a hearing upon a proposal of Pennsylvania Power Company, New Castle subsidiary of Ohio Edison Company, to offer and sell, at competitive bidding, \$12,000,000 of first mortgage bonds, due 1999. An additional \$574,000 bonds are to be issued for sinking fund purposes. Net proceeds of the cash sale of bonds will be used for property additions and related purposes.

OVER

ALABAMA POWER BOND ISSUE CLEARED. The SEC has issued an order under the Holding Company Act (Release 35-16357) authorizing Alabama Power Company, Birmingham subsidiary of The Southern Company, to issue \$4,756,000 of bonds pursuant to its 1942 bond indenture, and to surrender such bonds to the indenture trustee in accordance with the improvement fund provisions of the indenture.

FIFTH AVENUE COACH SEEKS ORDER. Fifth Avenue Coach Lines, Inc., a closed-end investment company, has applied to the SEC for an exemption order with respect to certain transactions incident to an agreement between the said Coach Lines and El-Tronics, Inc.; and the Commission has issued an order giving interested persons until May 19 to request a hearing thereon. The agreement relates to the proposed purchase by El-Tronics from Coach Lines of all of the latter's holdings (36,132 shares) of the Class B common stock of Defiance Industries, Inc., and the proposed cancellation by El-Tronics of an option to acquire from Coach Lines shares of Defiance Class B stock. The Class B shares of Defiance are to be acquired by El-Tronics for a consideration of \$445,025.80.

SAN/BAR ELECTRONICS TO SELL STOCK. San/Bar Electronics Corp., 3150 East 29th St., Long Beach, Calif. 90806, filed a registration statement (File 2-32730) with the SEC on April 24 seeking registration of 150,000 shares of common stock, to be offered for public sale through Morgan, Olmstead, Kennedy & Gardner Incorporated, 606 South Olive Street, Los Angeles, Calif. The offering price (\$7.50 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell the underwriter, at 10¢ per warrant, five-year warrants to purchase 7,500 shares, exercisable initially (after one year) at 107% of the offering price.

The company is engaged primarily in the repair, modification and servicing of telephone products. It also services line cards which are electrical devices used in certain key-type or multi-line telephone systems to control incoming telephone calls. Of the net proceeds of its stock sale, \$400,000 will be used for development, production, engineering, tooling and initial operating capital for the marketing of audio-visual products and \$200,000 to establish a plastics manufacturing capability primarily for the manufacture of plastic and metal telephone and audio-visual components; the balance will be added to the company's working capital. The company has outstanding 450,000 common shares, of which Barry K. Hallamore, president, owns 32.5% and management officials as a group 100%.

MCCULLOCH OIL FILES FOR SECONDARY. McCulloch Oil Corporation of California, McCulloch Bldg., 6151 West Century Blvd., Los Angeles, Calif. 90045, filed a registration statement (File 2-32731) with the SEC on April 24 seeking registration of 81,400 outstanding shares of common stock. These shares are to be offered for public sale from time to time by the present holder thereof at prices current at the time of sale (\$41.75 per share maximum*).

The company is engaged in the exploration for and production of oil and gas. Through two subsidiaries, it is engaged in real estate development and the operation of a 208-mile gas transmission pipeline. It has outstanding 5,472,409 common shares, of which McCulloch Corporation owns 22%. Robert P. McCulloch is board chairman and C. V. Wood, Jr., president. The Mutual Life Insurance Company of New York proposes to sell all of 81,400 shares held.

CHINABERRY PROPOSES OFFERING. Chinaberry Company, 30 Grove St., New York, filed a registration statement (File 2-32736) with the SEC on April 24 seeking registration of \$500,000 of pre-formation limited partnership interests, to be offered for public sale at \$10,000 per unit. The sole business of the partnership will be the production of a dramatico-musical play tentatively entitled "Yellow Drum." The play is to be based upon the dramatic play and novel entitled "The Grass Harp" by Truman Capote. The book and lyrics of the play were written by Kenward Elmslie and the music by Claibe Richardson. Lawrence W. Fineberg is the general partner and producer of the play.

CANNON SHOE FILES FOR OFFERING AND SECONDARY. Cannon Shoe Company, Lafayette Ave. and Dickson St., Baltimore, Md. 21217, filed a registration statement (File 2-32738) with the SEC on April 24 seeking registration of 150,000 shares of common stock, of which 96,106 are to be offered for public sale by the company and 53,894 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Clark, Dodge & Co. Inc., 61 Wall St., New York; the offering price (\$19 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the operation of a chain of 141 retail shoe stores and leased shoe departments in self-service department stores, and in the operation of two wholly-owned shoe manufacturing subsidiaries. Of the net proceeds of its sale of additional stock, \$330,000 will be used to purchase equipment and provide leasehold improvements for the opening of new stores and \$100,000 to purchase equipment for the manufacturing division; the balance will be added to the company's working capital. In addition to indebtedness, the company has outstanding 383,948 common shares. Daniel J. Bryan is president. David W. Byron is a director. Members of the Byron family, the Vaughn Byron Estate and trusts in their behalf propose to sell an aggregate of 34,308 shares and nine others the remaining shares being registered.

RANSBURG ELECTRO-COATING FILES FOR SECONDARY. Ransburg Electro-Coating Corp., 3939 West 56th St., Indianapolis, Ind. 46208, filed a registration statement (File 2-32739) with the SEC on April 24 seeking registration of 21,499 outstanding shares of common stock. These shares may be offered for sale from time to time by the present holders thereof at prices current at the time of sale (\$35 per share maximum*).

The company is engaged in developing, manufacturing and marketing equipment using its electrostatic coating processes. It has outstanding 1,522,796 shares, of which Harold P. Ransburg, board chairman, owns 38%. Richard Charles Bradley proposes to sell 5,000 shares held, DePauw University 8,333, YMCA of Indianapolis 7,333 and Indiana Central College 833. Donald C. Howarth is president, constituting all of their respective holdings.

GAMMA PROCESS CO. PROPOSES RIGHTS OFFERING. Gamma Process Company, Inc., 160 Broadway, New York 10038, filed a registration statement (File 2-32740) with the SEC on April 24 seeking registration of 150,000 shares of common stock and 150,000 common stock purchase warrants, to be offered for subscription by common stockholders in units, each unit to consist of one share and one warrant, and at the rate of one unit for each three shares held. No underwriting is involved; the subscription price (\$20 per unit maximum*) is to be supplied by amendment. The company has agreed to sell certain employees 8,600 warrants at 10¢ per warrant. Also included in this registration statement are 64,000 shares issuable upon exercise of an option and 8,000 outstanding shares which may be offered for public sale by the present holders or recipient thereof from time to time at prices current at the time of sale.

Organized under New York law in February 1965, the company is engaged in various phases of the radiation industry, including the design, manufacture (through subcontractors) and installation of radiation processing equipment, radiation process development work and the irradiation of products. Of the net proceeds of its stock sale, \$175,000 will be used for product development, \$100,000 for market testing, \$300,000 for advertising and promotion, \$150,000 for inventory, \$100,000 for establishment of a distribution system and employment of salesmen and \$175,000 for special manufacturing; the balance will be applied to the acquisition of companies whose activities will supplement those of the company and for general corporate purposes. The company has outstanding 575,600 common shares, of which Jack Armel, president, owns 44.3%. Cinefonics, Inc. may sell 64,000 shares (issuable upon exercise of an option), Midland Capital Corporation 4,000 and three others the remaining shares being registered.

CRAFT ASSOCIATES FILES FOR OFFERING AND SECONDARY. Craft Associates, Inc., 1212 Scott St., Wilkes-Barre, Pa. 18705, filed a registration statement (File 2-32741) with the SEC on April 24 seeking registration of 310,000 shares of common stock, of which 60,000 are to be offered for public sale by the company and 250,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by White, Weld & Co., 20 Broad St., New York 10005; the offering price (\$18 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the designing, manufacturing and selling of upholstered furniture and accent pieces of generally contemporary and modern design, primarily for residential use. Of the net proceeds of its sale of additional stock, up to \$500,000 may be used in the construction of proposed new facilities; the balance will be added to working capital and used principally to increase finished goods inventory, for general corporate purposes and for possible acquisitions. In addition to indebtedness, the company has outstanding 1,010,000 common shares, of which Adrian M. Pearsall, president, and Richard L. Pearsall, executive vice president, own 47.6% each; each proposes to sell 125,000 shares.

HERSHEY FUND PROPOSES OFFERING. The Hershey Fund, Inc., 135 S. LaSalle St., Chicago, Ill. 60603, filed a registration statement (File 2-32742) with the SEC on April 23 seeking registration of 1,000,000 shares of common stock, to be offered for public sale at net asset value plus a sales charge of 8.75% on purchases of less than \$10,000 (\$5.48 per share maximum*). The Fund is a diversified open-end investment company, whose objective is maximum growth of capital. The Hershey Corporation is the Fund's investment adviser and principal underwriter. Robert Scott Hershey is president of the Fund and of the investment adviser.

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered under and pursuant to employee stock and related plans:

Mattel, Inc., Hawthorne, Calif. 90250 (File 2-32732) - 820,343 shares

Smith Industries International, Inc., Whittier, Calif. 90602 (File 2-32733) - 146,108 shares

Occidental Petroleum Corporation, Los Angeles, Calif. 90024 (File 2-32734) - 1,909,505 shares

FMC Corporation, San Jose, Calif. 95110 (File 2-32735) - \$60,000,000 of interests in the Plan and 1,825,095 shares

The Cleveland Electric Illuminating Company, Cleveland, Ohio 44101 (File 2-32737) - \$10,050,012 of participations in the Investment Program and 400,000 shares

American Computer Leasing Corporation, Cincinnati, Ohio 45202 (File 2-32744) - 25,000 shares

Honeywell Inc., Minneapolis, Minn. 55408 (File 2-32745) - 100,000 shares and (File 2-32746) - 200,000 shares

Glen-Gery Corporation, Reading Pa. 19603 (File 2-32747) - 30,000 shares

Anchor Hocking Glass Corporation, Lancaster, Ohio 43130 (File 2-32748) - 400,000 shares

Daniel Construction Company, Inc. Greenville, S. C. 29602 (File 2-32750) - 100,000 shares

SECURITIES ACT REGISTRATIONS. Effective April 28: ARA Services, Inc., 2-32239 (40 days); Compass Growth Fund, Inc., 2-29906; Compass Income Fund, Inc., 2-29908; Heuristic Concepts Inc., 2-31021 (90 days); Lone Star Life Insurance Co., 2-31159 (June 7); Mechanics Building Materials Co., Inc., 2-31533 (90 days); Medtronic, Inc., 2-32562; Morton-Norwich Products, Inc., 2-32701 (40 days); Pollution Dynamics Corp., 2-31048 (90 days); Preform Building Components, Inc., 2-31329 (90 days); Union Electric Co., 2-32535.

NOTE TO DEALERS. 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.

*As estimated for purposes of computing the registration fee.