

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 June 12, 1969

WHITE ELECTROMAGNETICS REGISTRATION SUSPENDED. The SEC today announced a decision under the Securities Act (Release 33-4979) suspending the effectiveness of a registration statement filed in September 1967 by White Electromagnetics, Inc., of Rockville, Md., because it contained "materially misleading" representations concerning the company's net sales, gross profits, net income and sales order backlog. Solely for the purposes of settling the proceedings, the company admitted the disclosure deficiencies in its registration statement and consented to the issuance of the suspension order.

White Electromagnetics was organized in 1961; its principal business since 1965 has been the manufacture and sale of automatic spectrum scanning, signal recognition and plotting instruments and accessories. Its registration statement, which became effective in December 1967, related to 150,000 shares of common stock, which were offered and sold at \$6 per share, and 20,000 shares issuable upon the exercise of warrants sold to the underwriter and a finder.

According to the Commission's decision, the company reported a \$332,000 backlog of orders as of October 15, 1967; this was overstated by \$200,000 by the inclusion of amounts on contracts which were fictitious or upon which work had been substantially completed and substantial sales had accrued and a contract which was cancelled shortly thereafter. The company's statement also reported net sales of \$297,689 and net income after taxes of \$27,655 for the quarter ended September 30, 1967. The net sales figure was overstated by in excess of \$116,000 and net income by a material amount; the overstatement resulted from the inclusion of sales accrued on (1) a fictitious contract, (2) a contract for production of three items of equipment based upon the original contract price and estimated profit percentages without giving effect to price reductions on such contract, and (3) a contract upon which no work was performed and which was canceled prior to the effective date of the registration statement. For the fiscal year ended June 30, 1967, total revenues of \$1,064,762 and gross profit of \$149,387 were reported; but the gross profit figure included \$59,000 based upon a contract on which the company thereafter incurred costs substantially in excess of those originally estimated, so that a gross profit of only \$39,000 was realized, resulting in an overstatement of about \$20,000.

SEC ORDER CITES WCBA INVESTMENTS. The SEC has ordered administrative proceedings under the Securities Exchange Act of 1934 involving the broker-dealer firm of WCBA Investments, Inc., of Milwaukee, Wisc. Also named as a respondent was Peter Yates Taylor, Sr., president of the firm.

The proceedings are based upon allegations of the Commission's staff that WCBA Investments, aided and abetted by Taylor, violated the Commission's record-keeping requirements, failed to file a report of financial condition during 1968, and filed a false report requesting withdrawal of its registration as a broker-dealer.

A hearing will be scheduled by further order to take evidence on the staff allegations and afford the respondents an opportunity to offer any defenses thereto, for the purpose of determining whether the allegations are true and, if so, whether any action of a remedial nature is necessary or appropriate in the public interest.

SMITHERS & CO. RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-5707) granting an exemption from the "recovery" provisions of Section 16(b) of the Securities Exchange Act with respect to short-swing profits which may be obtained by F. S. Smithers & Co., of New York, in connection with its underwriting of a proposed public offering of shares of Inventure Capital Corporation (formerly Ivy Capital Corp.), a closed-end investment company.

WISCONSIN SECURITIES RECEIVES ORDER. The SEC has issued an exemption order under the Investment Company Act (Release IC-5708) with respect to the continued holding by Wisconsin Securities Company of Delaware, Milwaukee-based, closed end investment company, of 100 shares of common stock of Sandusky Foundry and Machine Company and 75,000 shares of common stock of NN Corporation.

CONSOLIDATED NATURAL GAS SEEKS ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16400) giving interested persons until July 10 to request a hearing upon a proposal of Consolidated Natural Gas Company, New York holding company, to sell \$30,000,000 of debentures, due 1994, at competitive bidding. The company will use the net proceeds of its debenture sale to finance, in part, the 1969 construction program of its subsidiaries, estimated at \$109,000,000.

EATON & HOWARD FUND RECEIVES ORDER. The SEC has issued an exemption order under the Investment Company Act (Release IC-5709) permitting Eaton & Howard Balanced Fund, Boston mutual fund to issue its shares at net asset value for substantially all of the assets of Mutual Bankers Corporation, which were valued at \$4,921,698 on January 17. Had the transaction been consummated on that date, Mutual would have received 400,001 shares of Eaton & Howard stock. The Eaton & Howard stock it receives are to be distributed to Mutual shareholders upon its liquidation.

OVER

INSTITUTIONAL INVESTOR SYSTEMS FILES FOR OFFERING AND SECONDARY. Institutional Investor Systems, Inc., 140 Cedar St., New York, N. Y., filed a registration statement (File 2-33362) with the SEC on June 4 seeking registration of 260,000 shares of common stock, of which 66,666 are to be offered for public sale by the company and 193,334 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by C. E. Unterberg, Towbin Co., 61 Broadway, New York, N. Y.; the offering price (\$15 per share maximum*) and underwriting terms are to be supplied by amendment.

The company provides specialized services to the financial community. It publishes and distributes magazines and directories which serve the financial community, conducts conferences serving various professional groups in the community and sponsors corporate displays accompanying the conferences. It provides a videotape publishing service to a group of private subscribers and also sells videotape equipment. Net proceeds of its sale of additional stock will be used for the company's working capital and possibly for expansion. The company has outstanding 883,823 common shares, of which Gilbert E. Kaplan, president, owns 38% and management officials as a group 47%. Kaplan proposes to sell 100,000 shares, Gerbro Corp. 62,077 and Roslyn Developments Ltd. 4,589.

DERN'S SELECTED FUNDS PROPOSES OFFERING. Dern's Selected Funds, Inc., 52 Wall St., New York, N. Y., filed a registration statement (File 2-33363) with the SEC on June 4 seeking registration of 1,000,000 shares of common stock, to be offered for public sale at net asset value (\$10 per share maximum*) plus a maximum sales charge of 8.5% on purchases of less than \$10,000. The Fund is an open-end non-diversified investment company, which seeks long term growth of capital by investing in securities of other registered investment companies, both closed-end and open-end. Delta Management Corporation will act as investment advisor and distributor of the Fund's shares. Herbert Dern is president and Alvin Dern vice president of the Fund and of the investment advisor; they are principal owners and controllers of the investment advisor.

MEDIA HORIZONS PROPOSES OFFERING. Media Horizons, Inc., 663 Fifth Ave., New York, N. Y. 10022, filed a registration statement (File 2-33364) with the SEC on June 4 seeking registration of 360,000 shares of Class A common stock and 120,000 Class A common stock purchase warrants, to be offered for public sale in units, each consisting of 3 shares and 1 warrant. The offering is to be made through Blair & Co., Inc., 20 Broad St., New York, N. Y. 10005; the offering price (\$30 per unit maximum*) and underwriting terms are to be supplied by amendment.

The company was organized in January for the purpose of acquiring all of the capital stock and partnership interests in three companies which owned and operated four radio stations and all the capital stock of United Business Publications, Inc., a publisher of business and professional periodicals. Of the net proceeds of its stock sale, \$2,750,000 will be applied to complete the purchase of all the outstanding capital stock of United; the balance will be added to the company's working capital and used for general corporate purposes. In addition to indebtedness, the company has outstanding 446,145 Class A common and 235,000 Class B common shares (with a combined book value of \$1.62 per share). Joel W. Harnett, president and board chairman, and M. Kenneth Cowan, executive vice president, own 28.6% each of the Class B shares and management officials as a group 74.1%; Samuel G. Krivit owns 16.8% of the Class A shares and management officials as a group 24.8%.

NATIONAL LIBERTY PROPOSES EXCHANGE OFFER. National Liberty Corporation, 150 Allendale Road, Valley Forge, Pa., filed a registration statement (File 2-33365) with the SEC on June 4 seeking registration of 73,234 shares of common stock. It is proposed to offer these shares in exchange for outstanding common stock of National Home Life Assurance Company, at the rate of .2424 of a share for each of 302,119 National Home Life common shares. Pursuant to an April 1 plan of reorganization, National Liberty acquired 697,880 common shares (69.8% of National Home Life. National Home Life offers life and accident and health insurance on a legal/basis

National Liberty was organized under Pennsylvania law in 1967 and in March 1968 acquired all the outstanding capital stock of National Liberty Life Insurance Company, a stock limited life insurance company, DeMoss Associates, Inc., a general insurance agency, and Valley Forge Associates, Inc., an advertising agency. National Liberty formed National Informations Systems Corporation, of whose outstanding stock it owns 88%, to engage in the business of providing computerized information services, facility management, software development and systems management. It has outstanding 4,181,000 common shares, of which Arthur DeMoss, president, owns 84.8%. William W. Scranton is board chairman.

ECOLOGY TO SELL STOCK. Ecology, Inc., 425 East 51st St., New York, N. Y. 10022, filed a registration statement (File 2-33366) with the SEC on June 4 seeking registration of 300,000 shares of common stock, to be offered for public sale through Kordich, Victor & Newfeld, 70 Wall St., New York, N. Y. 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, for \$300, five-year warrants to purchase 30,000 shares, exercisable after 13 months at the offering price.

The company was organized under Delaware law on April 9; it is to merge with its parent, a Florida corporation of the same name organized in 1958. The primary objective of the company is to convert urban solid wastes (e.g., garbage and trash, not liquid wastes such as sewage) into profitable end products, particularly fertilizers, through a process of composting (biological oxidation). The company is engaged in building its first commercial size plant in Brooklyn. Of the net proceeds of its stock sale, \$1,000,000 will be used for additional working capital required primarily in connection with plant operation, cost of additives and marketing, and \$300,000 for development and field testing of insecticide and herbicide combinations and other fertilizer products; the balance will be added to the company's general corporate funds, and will be available for research and development of new products and their marketing and for general corporate purposes. The company has outstanding 934,410 common shares (with a 69¢ per share book value), of which John Sheldon, board chairman, owns 48% and management officials as a group 60%. Stephen Varro, Jr., is president. Purchasers of the shares being registered will acquire a 24.2% stock interest in the company for their investment of \$2,250,000*; the present shareholders will then own 75.8%, obtained through a total cash investment of \$1,364,941 (an average of \$1.45 per share).

SHELLER-GLOBE TO SELL DEBENTURES. Sheller-Globe Corporation, 1505 Jefferson Ave., Toledo, Ohio 43624, filed a registration statement (File 2-33367) with the SEC on June 4 seeking registration of \$25,000,000 of convertible subordinated debentures, due 1994, to be offered for public sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Incorporated, 70 Pine St., New York, N. Y. 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture of automotive parts and equipment, including metal stampings, die castings, steering wheels, rubber products and padded automotive safety items. It is also engaged in the manufacture of school buses and professional vehicles, and is a supplier of office systems and miscellaneous office supplies. Of the net proceeds of its debenture sale, \$10,000,000 will be used by the company to prepay promissory notes issued to provide a portion of the cost of acquisition of 500,013 common shares of Superior Coach Corporation, \$6,000,000 for capital expenditures and \$1,000,000 for tooling and development costs of recreational vehicles in the form of self-contained motor homes and motor campers which the company intends to produce and market; the balance will be added to the company's working capital and used for general corporate purposes, including future plant modernizations, additions and expansion and development of new products. In addition to indebtedness and preferred stock, the company has outstanding 1,851,198 common shares, of which management officials as a group own 7%. Chester Devenow is president and Januarius A. Mullen board chairman.

SCOTT PAPER FILES FOR SECONDARY. Scott Paper Company, Philadelphia, Pa. 19113, filed a registration statement (File 2-33368) with the SEC on June 4 seeking registration of 165,456 outstanding shares of common stock. Such shares are held by Victor Metal Products Corporation which received them pursuant to the merger of Brown-Jordan Co. and affiliated companies into a wholly-owned subsidiary of Scott. Victor may pledge all or some of the shares as collateral for secured loans, and in the event the lenders call upon such collateral, they may offer such shares for sale from time to time at prices current at the time of sale.

The company manufactures a variety of packaged paper products. It has outstanding 34,364,799 common shares.

NOONEY MORTGAGE INVESTORS PROPOSES OFFERING. Nooney Mortgage Investors, Pierre Lachlede Center, 7701 Forsyth Blvd., St. Louis, Mo. 63105, filed a registration statement (File 2-33369) with the SEC on June 4 seeking registration of 1,500,000 shares of beneficial interest with warrants attached to purchase 750,000 shares of beneficial interest. These securities are to be offered for public sale in units, each consisting of two shares and one warrant, and at \$44 per unit; the offering is to be made through underwriters headed by Clark, Dodge & Co. Incorporated, 140 Broadway, New York, N. Y. 10005, and Newhard, Cook & Co., 400 Olive St., St. Louis, Mo. 63102, which will receive a \$4 per unit commission.

Organized on June 3 as a Massachusetts business trust, the Trust intends to qualify as a real estate investment trust under Sections 856-858 of the Internal Revenue Code. It intends to invest primarily in first mortgage loans of the following types: conventional development loans, conventional construction loans, FHA development loans, FHA construction loans and permanent FHA and VA loans. Net proceeds of its sale of shares will be applied to the purchase of first mortgage loans or participations therein, to the payment of organizational expenses and for working capital purposes and invested, in part, in accordance with the Trust's objectives.

The Trust has outstanding 10,012 shares of beneficial interest, of which G. J. Nooney & Co., investment adviser of the Trust, owns 10,000. G. J. Nooney is president of the Trust and of G. J. Nooney & Co.

MORTGAGE & EQUITY INVESTORS PROPOSES RIGHTS OFFERING. Mortgage & Equity Investors, 10889 Wilshire Blvd., Los Angeles, Calif. 90024, filed a registration statement (File 2-33370) with the SEC on June 4 seeking registration of 3,008,422 shares of beneficial interest and ten-year warrants to purchase 3,008,422 shares of beneficial interest, to be offered in units of one share and one warrant. The units are to be offered for subscription by common stockholders (of record June 30) of Fund of Letters, Inc., a registered closed-end investment company, on the basis of one unit for each two Fund shares held, and at \$15 per unit. The offering is to be made through underwriters headed by Kleiner, Bell & Co. Inc., 9756 Wilshire Blvd., Beverly Hills, Calif. 90212, which will receive a \$1.125 per unit commission.

Organized on May 30, the Trust plans to qualify as a real estate investment trust under Sections 856-858 of the Internal Revenue Code. Its principal purpose is to invest in construction and development first mortgage loans and in equity interests in real estate. It is also authorized to invest in all phases of real estate financing and investment, including permanent first mortgage loans and warehousing loans. Net proceeds of this financing will be invested in participations in existing interim mortgage loans pursuant to letters of agreement entered into by the Trust with commercial banks, and a limited portion may ultimately be used to acquire other real estate interests, including equity interests in real estate and real estate companies; the balance will be employed in a manner consistent with the Trust's investment policies. Mortgage & Equity Corporation, wholly-owned by Portfolio Management Corporation, will act as investment adviser. Jack A. Shaffer is president of the Trust and of the adviser and Donald I. Reifler is principal trustee of the trust and board chairman of the adviser.

GREENWICH GROWTH FUND PROPOSES OFFERING. Greenwich Growth Fund, Inc., 2 Greenwich Plaza, Greenwich, Conn., filed a registration statement (File 2-33371) with the SEC on June 4 seeking registration of 5,000,000 shares of common stock, to be offered for public sale at \$10 per share with an 8 1/2% underwriting discount on purchases of less than \$5,000. The Fund is a non-diversified open-end investment company seeking maximum appreciation of capital. Greenwich Management Company will act as investment adviser and American Funds Distributors, Inc., as distributor of the Fund's shares. Edmund A. Hajim, president of the Fund and of the adviser, owns 16 2/3% of the stock of the investment adviser and The Capital Group, Inc., owns the remaining 83 1/3%.

BELDEN & BLAKE PROPOSES OFFERING. Belden & Blake and Company Limited Partnership No. 32, 702 Tuscarawas St., West, Canton, Ohio 44702, filed a registration statement (File 2-33373) with the SEC on June 4 seeking registration of 100 units of participation in the Partnership (\$295,000), to be offered for public sale in \$2,950 units. The partnership was formed to acquire oil and gas well locations together with the supporting leases and to drill oil and gas wells. Henry S. Belden III and Glenn A. Blake are general partners.

VARI-CARE PROPOSES OFFERING. Vari-Care, Inc., 814 Medical Arts Bldg., 277 Alexander St., Rochester, N.Y. 14607, filed a registration statement (File 2-33374) with the SEC on June 5 seeking registration of 300,000 shares of common stock, to be offered for public sale at \$8 per share. The offering is to be made on a best efforts basis through Monroe Securities, Inc., 107 State Street, Rochester, New York, which will receive an 80¢ per share selling commission plus \$25,000 for expenses. The company has agreed to sell the underwriter, for \$300.00 five-year warrants to purchase 30,000 shares, exercisable after one year at \$8 per share.

The company was organized in October 1968 to acquire, lease, construct and operate nursing homes, convalescent centers and related health care and support facilities. Of the net proceeds of its stock sale, \$991,000 will be applied to the purchase price or initial leasehold costs of seven nursing home facilities; the balance will be added to the company's general working capital and used for general corporate purposes. The company has outstanding 620,000 common shares (with a 37¢ per share net tangible book value), of which Robert H. Hurlbut, president, owns 76%. Purchasers of the shares being registered will acquire a 33% stock interest in the company for their investment of \$2,400,000 (they will sustain an immediate dilution of \$5.54 in per share book value from the offering price); company officials will then own 60%, for which they will have paid \$65,350.

SANCTIONS IMPOSED ON MATES FINANCIAL, OTHERS. The SEC today issued an order under the Securities Exchange Act and Investment Advisers Act imposing certain sanctions, pursuant to an offer of settlement, on Mates Financial Services ("MFS"), a registered investment adviser, Mates Management Company ("MMC"), the investment adviser of Mates Investment Fund, Inc., a registered investment company, and Frederic S. Mates, the sole proprietor of MFS, president of the Fund and MMC, and a director of the Fund (all of New York City). At the same time the Commission issued an order effective at 9:00 a.m. on July 22, 1969, rescinding its order of December 20, 1968 which permitted the Fund to suspend the right of redemption of its outstanding securities. The effect of today's order will be to permit the shareholders of the Fund who desire to redeem their shares to do so beginning July 22.

In the Exchange and Advisers Act proceedings, the respondents, without admitting the allegations in the Commission's order instituting the proceedings, which was also adopted today, consented to findings of violations as set forth in that order. On the basis of those allegations the Commission found that MFS and Mates allocated the execution of securities transactions on behalf of MFS advisory clients to brokerage firms which gave MFS and Mates substantial rebates, in the form of payments purportedly for an investment advisory publication of MFS, and falsely represented to such clients that MFS would receive no commissions on their portfolio transactions and that annual investment advisory fees would not exceed 2% of the net value of securities held. It was further found that Mates, contrary to representations to Fund shareholders that the Fund would not acquire securities that were restricted in that they could not be sold without compliance with the registration provisions of the Securities Act of 1933 and that Mates would not cause the Fund to impair its shareholders' right of redemption, caused the Fund to acquire substantial amounts of such securities and to borrow more than \$7 million from banks secured by a lien on the Fund's entire portfolio, improperly valued the restricted securities, and misrepresented to shareholders of the Fund and clients and prospective clients of MFS that the resulting net asset increase was due to his investment advice. In addition, it was found that MMC and Mates purchased securities of Ramer Industries, Inc. for the Fund without disclosing to the sellers certain non-public material information concerning a sharp rise in the sales, earnings and earnings projections of Ramer obtained through a director of that company, disclosed such information to certain registered representatives and others, who also purchased Ramer securities without disclosure of the inside information to the sellers, and engaged in manipulative activities with respect to Ramer stock. By these activities, it was found, respondents willfully violated or willfully aided and abetted violations of anti-fraud and other provisions of the securities acts. The Commission will issue in due course its definitive findings and opinion further describing and discussing the activities involved and the respects in which they violated the designated provisions of the securities acts. The offer of settlement provides that findings of fact and conclusions may be based on testimony and documents obtained by the Commission in its investigation.

Pursuant to the terms of the offer of settlement, the Commission ordered that Mates may not become associated with a broker-dealer without Commission approval. The registration of MFS as an investment adviser was suspended for 100 days commencing June 16, 1969, with the condition that during the suspension period MFS may continue to perform its functions as an investment adviser with respect to its existing clients but may not accept any new funds from these clients or any compensation for services performed for them. MFS and Mates are prohibited from issuing research reports or performing similar services for broker-dealers for compensation without prior Commission approval. Further, the offer, as accepted by the Commission, provides that MMC waives the receipt of any fees from the Fund for the first 60 days of any investment advisory contract which may be concluded between it and the Fund. As part of the settlement the respondents also agreed to certain limitations on investments which may be made by the Fund, by any other fund managed by or affiliated with Mates and by clients of MFS. (Release 34-8626)

CARRIER CORP. TO SELL DEBENTURES. Carrier Corporation, Carrier Parkway, Syracuse, N. Y. 13201, filed a registration statement (File 2-33360) with the SEC on June 4 seeking registration of \$20,000,000 of convertible subordinated debentures, due 1989, to be offered for public sale through underwriters headed by Drexel Harriman Ripley, Inc., 60 Broad St., and Hornblower & Weeks-Hemphill, Noyes, 8 Hanover St., both of New York. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is principally engaged in the manufacture and sale of cooling and heating equipment and related components for humidification, air cleaning and air circulation. Net proceeds of its debenture sale will be added to the company's general funds and will be available for capital expenditures and working capital requirements connected with expanding its business in the U. S. and Canada. Capital expenditures for 1969 are estimated at \$35,000,000, and similar capital outlays are estimated for 1970 and 1971. In addition to indebtedness and preferred stock, the company has outstanding 15,364,836 common shares. Melvin C. Holm is board chairman and Charles V. Fenn president.

CREATIVE POLYMER TO SELL STOCK. Creative Polymer Products Corp., 40-11 24th St., Long Island City, N. Y. 11101, filed a registration statement (File 2-33361) with the SEC on June 4 seeking registration of 175,000 shares of common stock, of which 165,000 are to be offered for public sale by the company and 10,000 (being outstanding shares) by the present holders thereof. The offering is to be made on a "best-efforts, all or none" basis through Service Securities, Inc., 105 Madison Ave., and Knickerbocker Securities, Inc., 120 Cedar St., both of New York, and at \$5 per share. The company has agreed to pay the underwriters a 10% selling commission plus \$7,500 for expenses, and to sell them, for \$165, five-year warrants to purchase 16,500 shares, exercisable initially (after 13 months) at \$5.50 per share. The selling stockholders have sold 60,000 shares to a stockholder of the Knickerbocker firm (and director of the company) at 1¢ per share.

The company was organized under Delaware law in November 1968 to exploit a process for making and filling molds for plastic articles developed by Richard Posner, its president. The company proposes to engage in the business of manufacturing and selling a diversified line of plastic products by use of the process, such as housewares, cutlery handles and serving accessories, stationery products, chess sets, gift and novelty items. Of the net proceeds of its stock sale, \$150,000 will be used to design, develop and construct automatic processing equipment, \$100 for research and development and \$150,000 for start-up expenses of production; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 680,000 common shares, of which Posner owns 527,500; he proposes to sell 10,000 shares.

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "***"):

| File No. | O-Registrants | Location | File No. | O-Registrants | Location |
|----------|---------------------------------------|-----------------------------|----------|---|-----------------------------|
| 3545 | American Fletcher Corp | Indianapolis, Indiana | 3672 | Huntington Savings and Loan Association | Huntington Park, California |
| 3665 | American Snacks Inc** | Chelsea, Mass. | 3648 | Keith Clark Inc** | New York, N.Y. |
| 3546 | Atlantic Bancorporation | Jacksonville, Florida | 3662 | Le Gran Corp** | Long Beach, Calif. |
| 3541 | Burns & Towne Inc** | Haverhill, Mass. | 3542 | Lincoln National Corp | Ft. Wayne, Ind. |
| 3551 | Capital Reserve Corp | L. A., Calif. | 3549 | Loading Engineering Corp** | Anburn, Mass. |
| 3671 | Dowzer Electric Inc | St. Vernon, Ill. | 3543 | Maryland Old Line Corp | Annapolis, Md. |
| 3693 | Fabric Mart Draperies Inc | Chicago, Ill. | 3661 | Mercury General Corp | L. A. Calif. |
| 3696 | First Equity Security Investment Corp | Anderson, Ind. | 3675 | Merrill Bankshares Co | Bangor, Maine |
| 3591 | First Financial Corp of the West | Huntington Park, California | 3540 | Molecular Research Inc | Palm Beach Gardens, Fla. |
| 3692 | First Holding Co Inc** | Waukesha, Wisc. | 3704 | North Atlantic Industries Inc | Plainview, N.Y. |
| 3554 | First Union National Bancorp Inc | Charlotte, N.C. | 3547 | Quindar Electronics Inc** | Springfield, NJ |
| 3694 | Golden West Financial Corp | Oakland, Calif. | 3555 | Realist Inc | Menomonie Falls, Wisc. |
| 3550 | Gorman-Rupp Co | Mansfield, Ohio | 3544 | Schick Investment Co | Culver City, California |
| 3663 | Graham Manufacturing Co Inc** | Eatevia, N.Y. | 3698 | Siliconix Inc** | Sunnyvale, Calif. |
| 3656 | Hasbro Industries Inc | Pawtucket, R.I. | 3548 | Sippican Corp | Marion, Mass. |
| | | | 3664 | Western Resources Corp | Casper, Wyo. |
| | | | 3682 | Wiener Shoes Inc | New Orleans, La. |

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated and responding to the item of the Form specified in parentheses. Photocopies thereof may be purchased from the Commission's Public Reference Section (please give News Digest "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the June 4 News Digest.

OVER

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|--|-----------|---|-----------|
| Allied Control Co Inc Feb & March 1969 (13) | 1-3830-2 | C.G.S. Scientific Corporation Mar 69 (2,13) | 0-3351-2 |
| American Cynamid Co March 1969 (3) | 1-3426-2 | Com-Share, Incorporated Jan 69 (7,13) | 2-27913-2 |
| American Recreation Centers Inc March 1969 (12) | 0-2849-2 | Consolidated Production Corp. Mar 69(2) | 0-3270-2 |
| Central Coal & Coke Corp March 1969 (2) | 0-1392-2 | Dowzer Electric Inc. Mar 69 (4,11,13) | 0-3671-2 |
| Colonial Acceptance Corp March 1969 (7,13) | 0-1749-2 | General Finance Corp. Mar 69(7,8,13) | 1-3868-2 |
| H. B. Fuller Co March 1969 (11,13) | 0-3488-2 | Illinois Central Industries, Inc. Mar 69(12) | 1-4710-2 |
| Greater Arizona Savings & Loan Assoc. March 1969(3) | 0-2840-2 | Swift & Co. Mar 69 (4,10) | 1-1168-2 |
| Katy Ind., Inc March 1969 (2,11) | 1-5558-2 | Tyson's Foods, Inc. Mar 69 (7) | 0-3400-2 |
| Kissell Co March 1969 (12) | 1-4950-2 | Hercules Galion Products, Inc. Mar 69(11) | 1-3593-2 |
| Music Fair Enterprises, Inc March 1969 (4,7,8,11,13) | 0-496-2 | Hershey Foods Corp. Mar 69 (7,12,13) | 1-183-2 |
| Eco Electrical Manufacturing Corp. Mar 69(13) | 1-5819-2 | Staff Builders, Inc. Mar 69(7) | 0-3196-2 |
| Great Western Assurance Company Mar 69(2,3,6,13) | 2-27250-2 | Wisconsin Finance Corp. Mar 69(7) | 0-2395-2 |
| Holly Sugar Corp. Mar 69(13) | 1-2270-2 | Basic, Inc. Mar 69(11,13) | 1-3032-2 |
| Lakewood Pipe Line Company, Inc. Mar 69(11) | 2-26815-2 | Columbia Pictures Industries, Inc. Mar 69(8,13) | 1-3108-2 |
| Microdot, Inc. Mar 69(7,8,12) | 1-4873-2 | Fluor Corp., Ltd. Mar 69(7) | 1-4084-2 |
| Portec Inc. Mar 69(7) | 1-500-2 | Hess Oil and Chemical Corp. Mar 69(12,13) | 1-1951-2 |
| Southern Bell Tel & Tel Co. Mar 69 (11) | 1-1049-2 | Mitsui Busson Kabushiki Kaisha (6K)(9-30-68) | 2-21087-2 |
| The Stern Metals Corporation Mar 69(2,4,7,13) | 1-5147-2 | New England Power Co. Mar 69 (11, '2) | 0-1229-2 |
| Winter Park Telephone Co. Feb 69(3) | 0-1254-2 | Pan American World Airways Inc. Mar 69(7,8) | 1-3532-2 |
| General Mills, Inc. Mar 69 (3,7,13) | 1-1185-2 | Wiltek, Inc. Mar 69(11,12) | 0-2401-2 |
| Combustion Equipment Associates, Inc. Mar 69(2,13) | 2-28137-2 | Teletape Productions Inc. Feb 69(7) | 0-3269-2 |
| Gray Drug Stores Inc. Mar 69(11,13) | 1-1387-2 | American Snacks, Inc. Mar 69 (7,13) | 2-27795-2 |
| The Green Shoe Mfg. Co. Mar 69(4,10,11,13) | 1-4404-2 | Bancstock Corporation of America Mar 69(7,12,13) | 2-24772-2 |
| Hydraulic Press Brick Co. Mar 69(9) | 0-1000-2 | Eagle-Richer Industries, Inc. Mar 69(11,13) | 1-1499-2 |
| Kingsport Press Inc. Mar 69 (13) | 0-789-2 | Intercontinental Dynamics Corporation Jan, Feb, Mar 69(7,8) | 0-2889-2 |
| Oppenheimer Industries, Inc. Mar 69(12,13) | 0-2154-2 | Perfect Film & Chemical Corp. Mar 69(12,13) | 1-2991-2 |
| Procter & Gamble Company Jan 69(8) | 1-434-2 | | |
| Vikoa, Inc. Mar 69(2,7,13) | 1-5300-2 | | |
| American Hoist & Derrick Co. Mar 69(11,13) | 1-5027-2 | | |

SECURITIES ACT REGISTRATIONS. Effective June 11: Abbott Laboratories, 2-33328; The Alberta Government Telephone Commission, 2-33053; The Cornelius Co., 2-33138; Data 100 Corp., 2-31853 (90 days); Delco Corp., 2-31863 (90 days); Illini Beef Packers, Inc., 2-30709 (90 days); Illinois Bell Telephone Co., 2-33149; Incentive Fund, Inc., 2-30237; Koracorp Industries Inc., 2-32937; MB Associates, 2-33011 (Sep 9); Marathon Enterprises, Inc., 2-31191 (90 days); Minneapolis Gas Co., 2-33104; Monroe Combining Corp., 2-31557 (Sep 9); Shell Pipe Line Corp. and Shell Oil Co., 2-33377; Sierra Pacific Industries, 2-32920 (Sep 9); Stelber Industries, Inc., 2-32113 (40 days); Stocker & Sitler Oil Co., 2-31783; Trans Union Corp., 2-33433.

Withdrawn June 6: Rockford Mineral Products, Inc., 2-30406.

Withdrawn June 9: Cooper Industries Inc., 2-32601.

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.