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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UNIROYAL FILES DEVELOPMENT BONDS. Uniroyal, Inc., 1230 Avenue of the Americas, New York, N. Y. 10020, filed a registration statement (File 2-30019) with the SEC on August 30 seeking registration of its $73,000,000 "lease obligation" relating to industrial development revenue bonds of the Trustees of the Ardmore (Okla.) Development Authority. The bonds are being issued by the Trustees to provide funds for the acquisition, by purchase and construction, of buildings and personal property comprising an industrial facility, to be constructed on land separately to be acquired by the Authority within the City of Ardmore, Oklahoma, for the manufacture of vehicular tires and components thereof. The Project will be leased to UNIROYAL, pursuant to a lease agreement dated as of September 1, 1968 between the Authority and the Company. Interest and principal payments of the bonds are payable solely out of revenues and receipts derived from or in connection with the project. Uniroyal's obligation to make payments under the lease agreement is deemed a security. Kuhn, Loeb & Co., of 40 Wall Street, New York, N. Y. 10005 is the principal underwriter.

EDGINGTON OIL FILES FOR SECONDARY. Edgington Oil Company, 2400 East Artesia Blvd., Long Beach, Cal., filed a registration statement (File 2-30020) with the SEC on August 30 seeking registration of 560,000 outstanding shares of common stock. The stock is to be offered for public sale by the present holders therof, through underwriters headed by E. F. Hutton & Company, Inc., of 61 Broadway, New York 10006; the offering price ($16 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is an independent oil refinery producing a variety of petroleum products including jet propulsion fuels, asphalts and distillates from low gravity crude oil and unfinished oils. It now has outstanding 1,400,000 common shares, all owned by management officials. Ralph Edgington, president, proposes to sell 168,000 of 420,000 shares held, and David W. Jones, executive vice president, 88,000 of 220,000. Six others propose to sell the balance of the shares being registered.

WEINGARTEN INC. FILES FOR OFFERING AND SECONDARY. J. Weingarten, Incorporated, 600 Lockwood Drive, Houston, Texas 77011 filed a registration statement (File 2-30021) with the SEC on August 30 seeking registration of 300,000 shares of common stock. Of this stock, 50,000 shares 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., of 20 Broad St. New York 10005, and Moroney, Beissner & Co., Inc., of 1300 Bank of the Southwest Bldg. Houston, Tex. 77002; the offering price ($17.50 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is primarily engaged in the retail grocery business and related activities and operates a chain of 81 supermarkets, the majority of which are located in the Houston area. The net proceeds of its sale of additional stock will be available as additional working capital. In addition to indebtedness, the company has outstanding 2,344,575 shares of common stock, of which the 26 selling stockholders own some 77%. Abe Weingarten is board chairman, Bernard Weingarten president, and Stanford Alexander and Harold M. Falik executive vice presidents. The Estate of Joe Weingarten proposes to sell 35,000 of 299,995 shares held, Abe Weingarten 30,400 of 247,810, Bernard Weingarten 21,600 of 144,710, Jack Weingarten 18,800 of 157,325, and the balance of the shares being registered by the other selling stockholders.

FINANCIAL VENTURE FUND PROPOSES OFFERING. Financial Venture Fund, Inc., 900 Grant St., Denver, Colo. 80201, filed a registration statement (File 2-30022) with the SEC on August 30 seeking registration of 7,000,000 shares of capital stock, to be offered for public sale at net asset value plus a sales commission ranging from 8½% to 1% ($7 per share maximum*). Financial Programs, Inc., of Denver will serve as investment adviser; about 98% of its stock is owned by The Gates Rubber Company. Thomas J. Herbert, president of the Fund, is also president of Financial Programs, Inc; Charles C. Gates, Jr., and Robert G. Bonham, directors of the Fund, are president and vice president, respectively, of Gates; and Bonham also is a director of the adviser.

FIMACO FILES FOR OFFERING AND SECONDARY. Fimaco, Inc., 230 W. Washington Square, Philadelphia, Penna. 19106, filed a registration statement (File 2-30023) with the SEC on August 30 seeking registration of 160,000 shares of common stock, of which 65,000 shares are to be offered for public sale by the company and 60,000 (being outstanding shares) by the present holders thereof. The offering is to be made by Brimberg & Co., of 60 Broad St. New York 10004; the offering price ($10 per share maximum*) and underwriting terms are to be supplied by amendment. Brimberg and one of its partners previously purchased 10,000 shares at 40¢ per share; and they will receive five-year warrants to purchase 6,667 shares, exercisable initially at $5 per share (Brimberg also is to receive $15,000 for expenses). The company previously sold 5,000 shares to John Brown, Jr., at 40¢ per share and has agreed to issue warrants to Brown for the purchase of 6,666 shares.

The company is engaged principally in the service of "subscription fulfillment" for publishers of magazines, which consists of maintaining lists and printing labels for such publishers. Net proceeds of its sale of additional stock will be used as working capital to enable the company to develop new systems and programs and improve facilities and to meet competition by furnishing its customers with longer payment terms and by deferring customer payment of start-up expenses. The company now has outstanding 624,986 common shares, of which Julius T. Cocozza, board chairman, William E. Charlton, president, and two other officers own 21% each. Each proposes to sell 15,000 shares.

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COMPUTER PROPERTY TO SELL STOCK. Computer Property Corporation, 111 Broadway, New York, N. Y. 10006, filed a registration statement (File 2-30025) with the SEC on Agust 30 seeking registration 275,000 shares of common stock, to be offered for public sale through underwriters headed by Stone & Webster Securities Corporation, of 90 Broad St. New York 10004, and Lombard, Vitalis & Paganucci, Inc., of 111 Broadway New York 10006. The offering price ($15 per share maximum*) and underwriting terms are to be supplied by amendment.

The Company is primarily engaged in the business of leasing, selling and programming Monrobot XI computer systems; it intends to expand its operations to include the leasing of "third generation" computer systems. Some $300,000 of the proceeds of this financing will be applied to the prepayment of bank loans incurred at the time of the company's organization; the balance will be added to general funds and will be used primarily for the acquisition of the "third generation" computer systems, but a portion may be used to establish and operate a computerized service bureau. In addition to indebtedness, the company has outstanding 323,000 common shares, of which Robert L. Callender, president, owns 10.7%, Fred P. Carleton, Jr., executive vice president, 13.5%, and management officials as a group 44.5%. Purchasers of the 275,000 shares being registered will own 45.2% of the then-outstanding stock, for which they will have paid $4,125,000*; present shareholders will own 54.8%, for which they paid $333,000, or $1 per share.

SAM GOODY FILES FOR OFFERING AND SECONDARY. Sam Goody, Inc., 235 West 49th St., New York, N. Y. 10019, filed a registration statement (File 2-30026) with the SEC on August 30 seeking registration of 160,000 shares of common stock, of which 65,299 are to be offered for public sale by the company and 94,701 (being outstanding shares) by the company's president, Sam Goody. The offering is to be made through underwriters headed by Walston & Co., Inc., of 74 Wall St. New York 10005; the offering price ($16 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the sale at retail of phonograph records, audio equipment and related products, usually at a discount from catalog prices. Net proceeds of its sale of additional stock will be added to working capital for general corporate purposes. Goody proposes to sell 94,701 of his present holdings of 245,401 shares (94.5%).

BACHE-GOODBODY-WALSTON FUND FILES. Municipal Investment Trust Fund, Series L, sponsored by Bache & Co. Inc., of 36 Wall Street, Goodbody & Co., of 55 Broad St., and Walston & Co., Inc., of 74 Wall St., all of New York City, filed a registration statement (File 2-30027) with the SEC on August 30 seeking registration of 5,000 units of participating interest in the Fund. The sponsors will deposit $5,000,000 of tax exempt municipal bonds with the trustee and receive the 5,000 units, to be offered for public sale on terms to be supplied by amendment. Also included in the statement are 2,500 units, which may be tendered to the trustee and resold by the sponsors.

SERV-QUIK TO SELL STOCK. Serv-Quik, Inc., P.O. Box 9, Richmond, Ky. 40475, filed a registration statement (File 2-30028) with the SEC on August 30 seeking registration of 250,000 shares of common stock, to be offered for public sale at $5 per share. The offering is to be made on a best efforts basis by Jay W. Kaufmann & Co., of 111 Broadway, New York 10006, which will receive a 50¢ per share commission plus $7,500 for expenses. The company has agreed, conditional upon the sale of at least 125,000 shares, to sell the underwriter one warrant for each 16.67 shares sold and at a price of one mill per warrant; exercise price of the five-year warrants will range from $5.35 to $6.40 per share.

The company operates 14 one-hour dry cleaning stores, and four fast food service outlets under the franchised name "Minnie Pearl's Chicken." Of the net proceeds of its stock sale, about $725,000 will be used for the development of about 25 "Minnie Pearl's Chicken" outlets; $150,000 will be used for the development of about five dry cleaning stores; and the balance will be used as additional working capital. In addition to indebtedness and preferred stock, the company has outstanding 485,000 common shares, of which George A. Sloan, board chairman, owns 29%, Calvin Hoagland, a director, 22%, Thomas H. Sloan, 19%, and Byron J. Begley, president, 16%. Management officials own 73% of the 720,000 outstanding shares of 50¢ par preferred stock, which is convertible into common at the rate of one-half share of common for each share of preferred. Purchasers of the 250,000 shares will own 34% of the then outstanding common stock, for which they will have paid $1,250,000 or $5 per share. Holders of the 485,000 outstanding shares will own 66%; they paid an aggregate of $450,000 in cash, contributed net tangible assets valued at $10,729 and received $10,000 in cash, or an approximate average of 93¢ per share.

TRANSCONTINENTAL GAS PIPE LINE TO SELL DEBENTURES. Transcontinental Gas Pipe Line Corporation, 3100 Travis St., Houston, Texas 77001, filed a registration statement (File 2-30029) with the SEC on August 30 seeking registration of $50,000,000 of convertible subordinated debentures due 1993, to be offered for public sale through White, Weld & Co., of 20 Broad St., New York 10005, and Stone & Webster Securities Corporation. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company owns and operates an interstate pipeline system for the purchase, sale and transporation of natural gas. Of the net proceeds of its debenture sale, $48,000,000 will be applied toward the prepayment of a portion of notes to be outstanding under its revolving credit agreement with six banks; the balance will be added to the general funds of the company, to be available for construction and other corporate purposes. The company estimates that the cost of its construction program, consisting principally of expansion facilities, will approximate $165,000,000 in 1968 and $150,000,000 in 1969. In addition to indebtedness and preferred stock, the company has outstanding 22,169,786 common shares, of which 11% is owned by Stone & Webster, Incorporated. James B. Henderson is president and E. Clyde McGraw board chairman.

BARTELL MEDIA FILES OFFERING PROPOSALS. Bartell Media Corporation, 205 East 42nd St. New York, N. Y. 10017, filed a registration statement (File 2-30030) with the SEC on August 30 seeking registration of $5,500,000 of convertible subordinated debentures, due 1988, to be offered for public sale through underwriters headed by Weis, Voisin, Cannon, Inc., of 111 Broadway, New York 10006. The interest rate, offering price and underwriting terms are to be supplied by amendment. Also included in the statement are 162,500

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outstanding shares of common stock, to be offered for sale by the present holders thereof through the same underwriting group; the offering price ($16-7/8 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in publishing, distributing and broadcasting activities. Of the net proceeds of its debenture sale, $542,337 will be used to retire notes payable to suppliers, $600,000 to retire short term bank notes, and the balance for working capital purposes and possible acquisitions. In addition to indebtedness, the company has outstanding 2,101,216 common shares, of which Downe Communication, Inc., owns 31%; Downe purchased 635,416 of such shares between May 28 and June 30, 1968, from Messrs. Gerald A. Bartell, Lee B. Bartell, David Bartell, Melvin M. Bartell and members of their respective families, together with certain friends and associates. Between November 1967 and March 1968, the Bartells sold 325,000 shares to certain investment clients of Weis, Voisin, Cannon, Inc. The names of the selling stockholders are to be supplied by amendment. Earl H. Tiffany is president.

NUCLEAR CORP. FILES FOR SECONDARY. Nuclear Corporation of America, 4425 Randolph Rd., Charlotte, N. C. 28211, filed a registration statement (File 2-30031) with the SEC on August 30 seeking registration of 612,539 outstanding shares of common stock. These shares constitute all the holdings of the Estate of Donald C. Lillis. They will be offered for sale from time to time by the Estate, on the American Stock Exchange or otherwise, at prices current at the time of sale ($4.875 per share maximum*). Under an agreement with the Estate, Bear, Stearns & Co. as agent for the Estate will market the shares and remit the proceeds thereof (less brokerage commissions and other expenses) to the Estate.

The company's principal business is the manufacture and sale of steel joists. Its Nuclear Division, in Denville, N. J., designs and manufactures radiation detection instruments and systems and modular power supplies, and a Division in Phoenix produces and sells rare earth materials. In addition to indebtedness, the company has outstanding 7,592,150 shares, of which the Bear, Stearns firm is the record owner of 10.3% and management officials own 1.3% (the Estate holdings constitute 8.1% of the outstanding shares). F. Kenneth Iverson is president and chief executive officer and Harold G. Shelton is board chairman.

NORTHWEST INDUSTRIES FILES EXCHANGE OFFER. Northwest Industries, Inc., 400 West Madison St., Chicago, Ill. 60606, filed a registration statement (File 2-30032) with the SEC on August 30 seeking registration of 518,652 shares of Series B 6% preferred stock (cumulative if earned), $100 par, and 996,466 shares of common stock. The company proposes to offer the Series B preferred and common shares for the outstanding shares of preferred and common stock of Chicago, Milwaukee, St. Paul and Pacific Railroad Company (including common shares of the latter ("Milwaukee Railroad") which may become outstanding prior to expiration of the exchange offer upon conversion of its General Mortgage 4½% convertible income bonds, Series B). Under the exchange offer, shares of Milwaukee Railroad would be exchanged on the basis of one share of Series B preferred for each share of Milwaukee Railroad preferred, and an amount of common stock of Industries, having a market value of not less than $80 nor more than $120 as determined in accordance with provisions of the exchange offer, for each share of common stock of Milwaukee Railroad. Goldman, Sachs & Co., 55 Broad St., and Glore, Forgan, Wm. R. Staats Inc., 45 Wall St., both of New York, will serve as managers of a group of soliciting dealers.

Industries was organized in order to provide the most practicable vehicle for diversification into non-railroad activities, which diversification the management of Chicago and North Western Railway Company, whose merger with the Milwaukee Railroad is to be voted upon at upcoming meetings of stockholders of the two companies. Industries has acquired, pursuant to exchange offers which expired in April, about 96% of the shares of stock of North Western Railway outstanding or issuable upon conversion of the latter's convertible income bonds and, pursuant to an exchange offer which expired in July, about 97% of the outstanding stock of Philadelphia and Reading Corporation.

FELSWAY SHOE FILES FOR SECONDARY. The Felsway Shoe Corporation, 75 Ninth Ave., New York 10011, filed a registration statement (File 2-30033) with the SEC on August 30 seeking registration of 100,000 outstanding shares of common stock. The shares are to be offered for public sale by the holders thereof through underwriters headed by Blair & Co., Inc., 20 Broad St., New York 10005; the offering price ($23 per share maximum*) and underwriting terms are to be supplied by amendment.

The company and its subsidiaries are engaged in the retail shoe business (28 of its 49 retail units operate under the name Shoe-Town). In addition to indebtedness, the company has outstanding 760,000 common shares, of which Lionel M. Levy, president, owns 278,965 (36.5%) and proposes to sell 78,965. His wife proposes to sell 21,035 of 133,690 shares held.

MARION LABS FILES FOR SECONDARY. Marion Laboratories, Inc., 10236 Bunker Ridge Road, Kansas City, Mo. 64137, filed a registration statement (File 2-30034) with the SEC on August 30 seeking registration of 300,000 outstanding shares of common stock. The shares are to be offered for public sale by the present holders thereof through underwriters headed by Smith, Barney & Co., Inc., 20 Broad St., New York 10005; the offering price ($60 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the development, manufacture and sale of ethical pharmaceuticals. To an increasing extent the company's sales have been of sustained release products associated with the management of coronary disorders; at the present time the company is broadening its pharmaceutical line to include products in the dermatological field. In addition to indebtedness, the company has outstanding 4,039,812 common shares, of which management officials as a group own about 44%. Ewing M. Kauffman, president, proposes to sell 250,000 of his holdings of 1,571,068 shares; trustees (including Kauffman) under the will of Marguerite Kauffman, deceased, propose to sell 50,000 of 126,816 shares held.

OVER

FRONTIER AIRLINES PROPOSES RIGHTS OFFERING. Frontier Airlines, Inc., 5900 East 39th Ave., Denver, Colo. 80207, filed a registration statement (File 2-30036) with the SEC on September 3 seeking registration of 304,537 shares of convertible special preference stock. The company proposes to offer the preference shares for subscription by holders of common stock, at the rate of one share of preference stock for each six common shares held and at $25 per share. RKO General, Inc., the owner of about 54% of the company's outstanding common, has or will purchase at $25 per share 342,376 shares, its pro rata share, of the preference stock and has agreed to purchase, at $25 per share, such additional number of preference shares, if any, as are not subscribed for under the rights offering and to the extent necessary to assure the company of proceeds of $7,256,300 (before expenses) from the offering.

According to the prospectus, sale of the Frontier Airlines stock has been occasioned "by continuous substantial net losses for the seven-month period ended July 31, 1968. . . In summary, Frontier earned $93,283 in 1967 compared with $2,116,344 in 1966, and operated at a net loss of $2,911,244 for the seven months ended July 31, 1968, compared with a net profit of $439,617 for the seven months ended July 31, 1967." The prospectus further indicates that, as a consequence of (a) the company's inability to obtain necessary financing for the completion of its equipment acquisition and conversion program, (b) its inability to pay the $10,000,000 demand loans obtained from a bank, (c) the net loss of about $2,900,000 for the seven months ended July 31, 1968, and (d) the deterioration in Frontier's working capital position, the company, in addition to cancelling orders for seven Boeing jet aircraft, decided to sell at least $15,815,700 of preference stock to existing stockholders. The holder of the $10,000,000 demand promissory notes has agreed to refinance them into a term loan payable in 24 equal quarterly installments commencing July 1, 1969. Of the net proceeds of its sale of the preference stock, the company will apply $2,200,000 in reduction of accounts payable, $3,000,000 will be used for payments of principal and interest on long-term debt, and $2,500,000 will be used for payments on certain equipment purchase obligations; the balance will be added to the company's cash position for general corporate purposes. In addition, the company has retired $5,500,775 of its long-term debt by the sale of preference shares to RKO.

The company is engaged primarily in the scheduled air transportation of persons, cargo and mail. In addition to indebtedness, it has outstanding 3,795,768 common shares. Lewis W. Dymond is president and board chairman.

INDUSTRIAL ACOUSTICS FILES FOR OFFERING AND SECONDARY. Industrial Acoustics Company, Inc., 380 Southern Blvd., Bronx, N. Y. 10454, filed a registration statement (File 2-30037) with the SEC on September 3 seeking registration of 333,673 shares of common stock. Of this stock, 190,000 shares are to be offered for public sale by the company and 143,674 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by McDonnell & Co., Inc., 120 Broadway, New York 10005; the offering price ($7.50 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to issue to the McDonnell firm five-year warrants to purchase 28,000 shares; and additional 4,000 warrants will be issued to David J. Colton, a director of the company and member of Colton & Pinkham, general counsel for the company, in consideration of services as "finder." Also included in statement are (a) 200,000 shares reserved for issuance under an Employees Qualified Stock Plan and (b) 25,000 shares recently purchased or to be purchased from the company's president by company employees at $6 per share, which may be offered by the purchasers.

The company is engaged primarily in the development, manufacture, fabrication and sale of products designed to create acoustically controlled environments and to suppress noise, and in rendering services in that field. Of the net proceeds of its sale of additional stock, $830,000 will be used for the expansion of manufacturing facilities, $150,000 for new product development and the balance for working capital purposes. The company now has outstanding 2,585,575 common shares, of which Martin Hirschorn, president, and members of his family own 98%. Hirschorn proposes to sell 118,000 shares and a relative 25,673 shares.

PERMAGLASS TO SELL DEBENTURES. Permaglass, Inc., Millbury, Ohio 43447, filed a registration statement (File 2-30038) with the SEC on September 3 seeking registration of $1,500,000 of sinking fund debentures, due 1983, to be offered for public sale through The Ohio Company, 51 North High St., Columbus, Ohio 43215. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the fabrication of plate and sheet glass purchased by it from major integrated glass producers. Net proceeds of its debenture sale will be used to finance construction of buildings and machinery to melt and form flat glass to be used by the company's fabricating facilities. In addition to indebtedness, the company now has outstanding 305,880 common shares, of which Harold A. McMaster, president, owns 23.64% and management officials as a group 38.55%.

COLDWELL, BANKER CO. FILES FOR SECONDARY. Coldwell, Banker & Company, 533 Fremont Ave., Los Angeles, Calif. 90017, filed a registration statement (File 2-30039) with the SEC on September 3 seeking registration of 458,000 outstanding shares of common stock. The shares are to be offered for public sale by the present holders thereof, through underwriters headed by Dean Witter & Co., Inc., 45 Montgomery St., San Francisco, Calif. 94106; the offering price ($22 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the real estate brokerage and mortgage loan brokerage business; it also operates an insurance brokerage department and engages in other activities such as property management, appraisal, consultation and research services. In addition to indebtedness, the company has outstanding 1,707,000 common shares, of which management officials as a group own 88.9%. Edward W. Arnold is board chairman, Charles Detroy vice chairman, and G. M. Mott president. They and three other officers own 165,900 shares each; Detroy proposes to sell 83,000 and the other five 50,000 shares each. Two other officers, James Q. Brett and Thomas K. Proctor, own 106,681 shares each; they propose to sell 54,400 and 70,600 shares, respectively.

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NYSE INTERIM COMMISSION RATE SCHEDULE APPROVED. The SEC announced September 4 (Release 34-8399) that it had accepted a proposal of the New York Stock Exchange for "a specific interim non-member commission schedule embodying a reduced rate for volume order." Such proposal had been set forth in Exchange letters of August 8 and 20, 1968, as an alternative to proposed revised minimum commission rates proposed in the Commission's letter of May 28, 1968 (Release 34-8324); it includes a prohibition against customer-directed give-ups. Based on Exchange representations that the Exchange constitution and rule voting requirements and other technical operational difficulties make it impossible to place the proposed interim schedule in effect on September 15, as had been requested, the Commission agreed to modify its original request to require institution of the interim schedule as soon as possible but, in any case, not later than December 5, 1968. In accepting the Exchange proposal, the Commission emphasized that "these changes are interim steps. The Commission has reached no conclusion on whether the particular rates embodied in the interim non-member commission schedule . . . reflect the optimum form of rate structure for your Exchange or that any schedule of specific rates would provide a complete answer to the problems" raised in Release 34-8239 and the comments thereon. Additional measures with respect to these and other matters are under continuing consideration and will be examined further in the course of our hearings. In directing you adopt these measures on an interim basis we assume that you will address yourself as promptly as possible to the matter of changes of a permanent nature."

EXCHANGE COMMISSION RATE HEARINGS TO RESUME. The SEC announced today that its public investigatory hearing concerning the commission rate structures of national securities exchanges will resume on September 17. Testimony will be heard on that date from representatives of the National Association of Securities Dealers, Inc. Representatives of the Midwest Stock Exchange and The First Boston Corporation are scheduled to appear on September 19 and 25, respectively.

This phase of the hearing will continue the inquiry into the necessity or justification for a fixed commission rate structure and the standards applied in measuring the reasonableness of such rates. In addition, the Commission has requested that the participants offer evidence on the matter of non-member access to primary markets and related problems.

TWO TENDER OFFERS REPORTED. Keene Corporation, 299 Park Ave., New York 10017, filed a Schedule 13D with the SEC August 29 with respect to its tender offer for the stock of Bowser, Inc. According to the terms of the offer, Keene will pay $20 per share for each share of voting common stock and $12 per share for Class B non-voting common stock tendered. Keene intends to acquire all of the outstanding stock of Bowser and to operate Bowser as a wholly-owned subsidiary for at least two years, after which consideration may be given to merging Bowser into Keene. Keene presently owns 74.8% of the outstanding voting shares of Bowser stock, such shares being acquired through negotiated transactions with principal stockholders in July 1968 and open market purchases since August 1. The offer will expire September 30, 1968, unless extended by Keene.

* * *

Iseca, Inc., 231 South Jefferson St., Chicago, Ill. 60606 filed a Schedule 13D with the SEC on September 3 with respect to its tender offer for the common stock of Waltham Watch Company. Iseca, which was incorporated on July 16, 1968 for the purpose of purchasing shares of Waltham common stock, proposes to pay $16 per share for all shares tendered. The purpose of the tender offer is to acquire control of Waltham; and if Iseca purchases at least 90% of the total number of Waltham shares outstanding (exclusive of treasury shares), Iseca will be merged into Waltham as soon as practicable after the expiration of the offer on November 1, 1968, unless extended by Iseca. The terms of the proposed merger will provide for cash payment to all Waltham holders (other than Iseca) for their shares in an amount to be determined by the Board of Directors of Iseca. As of August 28, 1968, Iseca beneficially owned 283,976 shares of Waltham common stock, approximately 70% of the total number of Waltham shares outstanding, which were purchased by Iseca on August 26, 1968, from principal stockholders.

WATSON OF FWRO PROMOTED. SEC Chairman Cohen today announced the promotion of Robert F. Watson to the position of Assistant Regional Administrator in the Commission's Fort Worth Regional Office. Mr. Watson in January 1962 joined the staff of the Commission's Denver Regional Office. In May 1967, he transferred to the Fort Worth Office, becoming Chief Enforcement Attorney in that Office in July 1967. He received his LL.B. degree from the University of Denver Law School in 1959.

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 September 3 News Digest.

Control Data Corp Jul 68(11,13)	1-1969-2
Cordis Corp Jul 68(11,12,13)	2-27147-2
Internatl Book Corp Jul 68 (12,13)	0-3099-2
Ilikon Corp Jun 68 (12,13)	0-1959-2
Comstock-Keystone Mining Co Jul 68 (2,12)	1-2250-2
Abex Corp Jul 68 (12,13)	1-439-2
American Heritage Publishing Co Inc Jul 68 (12)	0-1889-2
Cinerama Inc Jul 68(4,7,8,10)	1-4107-2
Farmland Inds Inc Jul68 (8,13)	2-7250-2
Chas Pfizer & Co Inc Jul68 (3)	1-3619-2
Southern Bell Tel & Tel Co Jul 68 (8,10,13)	1-1049-2
Telecredit Inc Jul 68 (7)	2-25304-2
A C F Inds Inc Jul 68 (12,13)	1-1333-2
Alico Land Development Co Jul 68 (2)	0-261-2
Amfac Inc Jul 68 (2,7)	1-5459-2

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Baltimore Business Forms Inc Jul 68 (7,8)	0-2111-2
Cluett Peabody & Co Inc Jul 68 (2,7,11,13)	1-895-2
Defense Electronics Inc Jul 68 (3,12,13)	0-725-2
Pennzoil United Inc Jul68(7,13)	1-5591-2
Seligman & Latz Inc Jul 68(2,13)	1-4437-2
Speedring Corp Jul 68 (11,13)	0-3191-2
Uniservices Inc Jul 68(6,12,13)	0-77-2
Consolidated Foods Corp Jul 68 (2,7,11,13)	1-3344-2
First Equity Corp Jul 68(12,13)	0-2455-2
U S Steel Corp Jul 68 (7)	1-5153-2
Wrather Corp Jul 68 (7,13)	0-988-2
American Motors Corp Jul 68 (2,4,13)	1-622-2
Baruch Foster Corp Jul 68(11,13)	1-1464-2
Brown Co Jul 68 (1)	1-5077-2
Commonwealth Edison Co Jul 68 (7,13)	1-1839-2
Airwick Inds Inc Jul 68 (7)	0-3032-2
Alcon Laboratories Inc Jul 68 (11,12)	0-1662-2
Atlantic Richfield Co Jul 68(4,7,11,12,13)	1-1196-2
Blasius Inds Inc Jul 68(2,13)	2-26953-2
Chemway Corp Jul 68(2,7,13)	1-261-2
Dekalb Agricultural Assoc Inc Jul 68 (4,7,13)	0-2886-2
The Dreyfus Corp Jul 68 (3)	1-5240-2
Financial Federation Inc Jul 68 (12,13)	1-4524-2
Pan American World Airways Inc Jul 68 (8)	1-3532-2
Reeves Broadcasting Corp Jul 68 (12)	1-4361-2
Stokely-Van Camp Inc Jul 68(12)	1-2944-2
Tridair Inds Jul 68 (11)	0-2780-2
Atlas Chemical Inds Inc Jul 68 (12,13)	1-177-2
Celanese Corp Jul 68 (12)	1-1308-2
Diversa Inc Jul 68 (2,13)	0-996-2
Evans Inc Jul 68(7,8,11,13)	0-1500-2
Triumph Inds Inc Jul 68(7,9)	0-2406-2
First Railroad & Banking Co of Ga Jul 68 (7)	0-1128-2
First Republic Corp of Amer Jul 68 (3,13)	0-1437-2
Southeastern Michigan Gas Co Jul 68 (7,13)	0-1307-2
Sunasco Inc Jul 68(2,6,9,12,13)	1-4771-2
Berman Leasing Co Jul 68 (2,4,7,12,13)	1-4739-2
Caterpillar Tractor Co Jul 68 (8)	1-768-2
Continental American Royalty Co Jul 68 (2)	0-3073-2
Coronet Inds Inc Jul 68(2,7,13)	1-4889-2
Esterline Corp Jul 68(2,7,13)	2-27529-2
Fedders Corp Jul 68 (2,13)	1-2150-2
Reserve Oil & Gas Co Jul 68 (2,7,13)	1-3474-2
Sterner Lighting Inc Jul 68 (2,7,9,12,13)	0-2552-2
Weingarten Markets Rlty Co Jul 68 (7,13)	2-14373-2
Work Wear Corp Jul 68 (7)	1-4784-2
American Smelting & Refining Co Jul 68 (10)	1-164-2
Associated Oil & Gas Co Jul 68 (7,12,13)	1-3891-2
Big Apple Supermarkets Inc Jul 68 (11,12,13)	1-5396-2
Chrysler Corp Jul 68 (12)	1-686-2
Data Prods Corp Jul 68 (11)	0-1533-2
Denny's Restaurants Inc Jul 68 (9,12)	1-5124-2
Eastern Air Lines Inc Jul 68 (7,8)	1-3049-2
Electrolux Corp Jul 68 (2,11,13)	0-1180-2
Revere Racing Assoc Inc Jul68(11)	0-1590-2
Central Charge Service Inc Jul 68 (1,8,12,13)	1-4655-2
Palomar Mtge Co Jul 68(7,12,13)	0-1873-2
Renwell Inds Inc Jul 68(2,11)	0-924-2
Peoples Gas Co Jul 68 (12)	1-5540-2
Peterson Howell & Heather Inc Jul 68 (7,11,13)	0-1631-2
Sola Basic Inds Inc Jul68(7,11)	1-343-2
Sony Corp (6K) Jul 68	2-18035-2
Sperry Rand Corp Jul 68(4,11,13)	1-3908-2

SEC SECURITIES ACT REGISTRATIONS. Effective September 4: Clarke Can Co., Inc., 2-29257 (90 days); Continental Bankers Life Insurance Co., 2-28659 (90 days); Data Products Corp., 2-29628; Generics Corp. of America, 2-28431 (90 days); Head Ski Co., Inc., 2-29541 (40 days); Informatics, Inc., 2-29815; International Utilities Corp., 2-29501; Mallory Randall Corp., 2-29015 (40 days); Miles Laboratories, Inc., 2-29917; Miner Industries, Inc., 2-29500 (90 days); Mutual Franchise Corp., 2-29372 (90 days); National Chemsearch Corp., 2-29524 (40 days); Natomas Co., 2-29305 (90 days); New England Telephone & Telegraph Co., 2-29879; Steelmet, Inc., 2-29359 (90 days); United International Corp., 2-29272 (90 days); Wyle Laboratories, 2-29208; Xerox Corp., 2-29966.

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.

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