

# 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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**KATHOL PETROLEUM PROPOSES OFFERING.** Kathol Petroleum, Inc., 900 Sutton Pl., Wichita, Kansas 67202, filed a registration statement (File 2-26966) with the SEC on July 24 seeking registration of 225,000 shares of common stock. The shares are to be offered for public sale on an all or none basis through underwriters headed by B. C. Christopher & Company, 4800 Main St., Kansas City, Mo. 64112; the offering is to be made at \$3.00 per share with a 30¢ commission to the underwriters. The company has requested the underwriters to reserve up to 25,000 shares for sale to certain directors, officers and employees of the company and their families, and has granted to the underwriters an option to purchase, at the public offering price, all or part of an additional 22,500 shares.

The company is engaged in exploration and drilling for oil and gas and in operating oil and gas properties. It maintains its own production, drilling, land, and geological departments. Net proceeds from the sale of its stock will be added to its general funds and, together with available bank borrowings, will be used for acquiring, developing and operating additional oil and gas properties, and purchasing the additional equipment and providing the additional working capital needed for these purposes. In addition to indebtedness, the company has outstanding 208,322 common shares, of which management officials own 49.70%. Gerald J. Kathol is president.

**ATCO CHEMICAL-INDUSTRIAL FILES FOR OFFERING AND SECONDARY.** Atco Chemical-Industrial Products, Inc., 93 Main St., Franklin, N. J. 07416, filed a registration statement (File 2-26967) with the SEC on July 24 seeking registration of 474,369 shares of common stock. Of this stock, 56,559 shares are to be offered for public sale by the company and 417,810 shares (being outstanding stock) by the holders thereof. The shares are to be offered from time to time on the American Stock Exchange at prices prevailing at the time of sale (\$5-5/8 per share maximum\*).

The company is primarily engaged in manufacturing pharmaceutical chemicals, industrial water conditioning chemicals and equipment, and brass, bronze and aluminum alloys in strips, rolls and sheets. Net proceeds from the sale of stock by the company will be used to improve existing equipment, purchase additional equipment, and make building alterations to improve the productive capacity of the non-ferrous metals division of the company and to purchase additional equipment to enable the fine chemicals division of the company to produce additional chemical products. In addition to indebtedness and preferred stock, the company has outstanding 1,095,129 common shares, of which management officials own 40.23%. The prospectus lists two selling shareholders. Robert L. Wentz (president) and Pierce M. Welpton (board chairman) propose to sell all of their holdings of 212,050 and 205,760 common shares, respectively, and will each continue to hold 50,000 shares of cumulative preferred stock.

**WANG LABORATORIES PROPOSES OFFERING.** Wang Laboratories, Inc., 836 North St., Tewksbury, Mass. 01876, filed a registration statement (File 2-26968) with the SEC on July 24 seeking registration of 210,000 shares of common stock. The shares are to be offered for public sale through underwriters headed by White, Weld & Co., 20 Broad St., and Tucker, Anthony & R. L. Day, 120 Broadway, both of New York 10005. The public offering price (\$13 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company designs, manufactures, markets and services a line of electronic desk-top calculators and computers, a variety of custom engineered electronic systems, and other digital devices. Of the net proceeds of its stock sale, approximately \$1,700,000 will be applied to repay short term bank loans incurred to meet working capital requirements, \$200,000 will be used to expand marketing operations, both in the United States and abroad, and \$100,000 will be applied to cover the cost of enlarging the production facilities of the company. The balance will be added to general corporate funds. In addition to indebtedness, the company has outstanding 1,570,256 common shares, of which management officials own 62.5% (including 22.7% owned by An Wang, president).

**ADRS FOR RANK ORGANISATION FILED.** Morgan Guaranty Trust Company of New York filed a registration statement (File 2-26969) with the SEC on July 24 seeking registration of 100,000 American Depositary Receipts (\$500,000) for "A" Ordinary Registered Shares of The Rank Organisation Limited, of London.

**COLORADO CENTRAL MINES FILES OFFERING PROPOSAL.** Colorado Central Mines Inc., 1677 Wadsworth Blvd., Denver, Colo., filed a registration statement (File 2-26970) with the SEC on July 21 seeking registration of 350,000 shares of Class A common stock and a like number of Class A common stock purchase warrants. These securities are to be offered for public sale in units consisting of one share and one warrant, at \$2.00 per unit. The offering is to be made on an all or none basis through underwriters headed by Boettcher and Company, 828 17th St., Denver, Colo., which will receive a 20¢ per share commission. The company proposes to explore for minerals in the Georgetown-Silver Plume District of the Front Range Mineral Belt some 50 miles west of Denver - it is not now mining minerals "and is in the pure exploration stage." Of the net proceeds received from this offering, \$549,000 will be used in connection with its planned exploration program recommended by Earth Sciences, Inc., and the balance will be used for general corporate purposes. In addition to indebtedness, the company has outstanding 818,498 common shares, of which management officials own 48.3% (including 24.1% owned by Dr. Robert G. Risk, president, and 12.5% owned by Lloyd L. Morain, a director).

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**ACME-HAMILTON SHARES IN REGISTRATION.** Acme-Hamilton Manufacturing Corporation, 1437 East State St., Trenton, N. J. 08603, filed a registration statement (File 2-26972) with the SEC on July 24 seeking registration of 100,000 shares of common stock. The shares are to be offered for sale by the company to stockholders, employees, customers and suppliers of the company, their friends and friends and associates of management. The offering price (\$4.00 per share maximum\*) is to be supplied by amendment. The prospectus also covers (1) 100,000 outstanding common shares to be offered for public sale by the holder thereof (Albert M. Kahn, a director) from time to time on the American Stock Exchange at prices current at the time of sale; and (2) 100,000 common shares to be offered to regular employees of the company under its employees' stock purchase plan.

Incorporated under New Jersey law to engage in the furniture business, the company has been engaged since 1961 solely in the manufacture and sale of rubber and related products for industrial and consumer uses. In addition to indebtedness, it has outstanding 949,694 common shares, of which Kahn, the selling shareholder, owns 4%. Monroe J. Weintraub is president.

**ARKWIN INDUSTRIES FILES FOR OFFERING AND SECONDARY.** Arkwin Industries, Inc., 66 Brooklyn Ave., Westbury, N. Y. 11590, filed a registration statement (File 2-26973) with the SEC on July 25 seeking registration of 250,000 shares of common stock, to be offered for public sale at \$5 per share. Of this stock, 50,000 shares are to be offered by the company and 200,000 shares (being outstanding stock) by the holder thereof. The offering is to be made on an all or none basis through underwriters headed by D. H. Blair & Company, 66 Beaver St., New York 10004, which will receive a 40c per share commission. The company and the selling shareholder have agreed to pay up to \$10,000 to the underwriter for expenses; and the company has agreed to sell to the underwriter 20,000 four-year common stock purchase warrants for \$5,000, exercisable at \$6.00 per share.

The company is engaged in the design and manufacture of precision engineered components and sub-systems, consisting of hydraulic, pneumatic and fuel valves and controls, and position control mechanisms. Net proceeds from the sale of the stock and the warrants, together with \$200,000 from the sale of certain properties, will be used for the development of techniques and machine capabilities to manufacture controls of high temperature, high strength materials (such as titanium) which, it is expected, will be required for future aerospace programs; development of, and acquisition of, equipment and testing facilities for hot gas controls used by vertical short takeoff and landing aircraft and other aircraft; development of hydraulic controls for use in electronic computer equipment; and acquisition of machinery and equipment for the manufacture of larger bore and larger stroke actuators. In addition to indebtedness, the company has outstanding 750,000 common shares, all owned by Daniel Berlin (board chairman and president), who proposes to sell 200,000 shares.

**PENTON PUBLISHING CO. PROPOSES OFFERING.** The Penton Publishing Company, Penton Bldg., 1213 West Third St., Cleveland, Ohio 44113, filed a registration statement (File 2-26974) with the SEC on July 25 seeking registration of \$2,000,000 of convertible subordinated debentures, due 1982. The debentures are to be offered for public sale on an all or none basis through underwriters headed by Fulton, Reid & Staples, Inc., 2100 East Ohio Bldg., Cleveland, Ohio 44114; and the interest rate, public offering price, and underwriting terms are to be supplied by amendment.

The company publishes eight national business magazines and two trade directories. The net proceeds of its sale of debentures will be applied, together with other funds of the company, to the payment of the cost of constructing and equipping the company's new manufacturing plant at Berea, Ohio, estimated at \$2,900,000. Russell C. Jaenke is president.

**GERBER SCIENTIFIC FILES FOR OFFERING AND SECONDARY.** The Gerber Scientific Instrument Company, 83 Gerber Rd., South Windsor, Conn., filed a registration statement (File 2-26975) with the SEC on July 25 seeking registration of 208,150 shares of common stock. Of this stock, 125,000 shares are to be offered for public sale by the company and 83,150 (being outstanding stock) by the holders thereof. The offering is to be made on an all or none basis through underwriters headed by C. E. Unterberg, Towbin Co., 61 Broadway, New York 10006. The public offering price (\$55.00 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company is engaged in the design, manufacture, programming, sale and servicing of computer controlled automatic drafting systems. Of the net proceeds to be received from its sale of additional stock, a portion will be used to repay the balance of some \$477,130 of borrowings outstanding under a bank V-Loan issued under the Defense Production Act of 1951 incurred to finance defense contracts; \$1,250,000 will be used to repay bank borrowings incurred to provide working capital; and the balance will be added to working capital. In addition to indebtedness, the company has outstanding 336,310 common shares, of which management officials own 0.8%. The prospectus lists six selling stockholders. Abraham Koppelman (a director) proposes to sell 50,000 of his holdings of 103,500 shares and H. Joseph Gerber (president) 30,000 of 108,500 shares; the others propose to sell shares ranging in amount from 700 to 1,000 shares.

**NATIONAL DISTILLERS PROPOSES RIGHTS OFFERING.** National Distillers and Chemical Corporation, 99 Park Ave., New York 10016, filed a registration statement (File 2-26976) with the SEC on July 25 seeking registration of \$60,000,000 of convertible subordinated debentures, due 1992. The debentures are to be offered for subscription by common stockholders at the rate of \$100 of debentures for each 21 shares held. The record date, interest rate, offering price and underwriting terms are to be supplied by amendment. Glore Forgan, Wm. R. Staats Inc., 45 Wall St., and Dominick & Dominick, Inc., 14 Wall St., both of New York, are the principal underwriters.

The company is principally engaged in the production and marketing of liquor, wines and other beverages; certain heavy chemicals and petrochemicals, including conventional polyethylene; and brass mill products. In addition, it produces and sells titanium, helium, and high density polyethylene, among other products.

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Net proceeds of its debenture sale will be added to the company's general funds and will be applied to the payment of outstanding bank borrowings and used to provide additional working capital. In addition, the company may apply a portion of the proceeds, supplemented by retained earnings and depreciation, to its capital expenditures program, currently estimated at \$52,000,000. In addition to indebtedness and preferred stock, the company has outstanding 12,739,449 common shares, of which management officials own 63,721 shares. John E. Bierwirth is board chairman and W. P. Marsh, Jr. is president.

**LOUISIANA P&L SEEKS ORDER.** Louisiana Power & Light Company, New Orleans electric utility subsidiary company of Middle South Utilities, Inc., has applied to the SEC under the Holding Company Act for authorization to issue and sell at competitive bidding \$18,000,000 of first mortgage bonds, due 1997, and 80,000 shares of \$100 par cumulative preferred stock. It also requests authorization to amend its charter to increase its authorized preferred shares. The Commission has issued an order (Release 35-15797) giving interested persons until August 25 to request a hearing thereon. The net proceeds from the sale of the bonds and preferred shares will be applied by the company to the payment of outstanding short-term bank loans and to its 1967 construction program.

**CALIFORNIA-WESTERN STATES SEEKS ORDER.** California-Western States Life Insurance Company ("Insurance Company") and Cal-Western Separate Account A ("Separate Account"), Sacramento, Calif., have applied to the SEC for exemption from certain provisions of the Act; and the Commission has issued an order (Release IC-5041) giving interested persons until August 11 to request a hearing thereon. Separate Account is an open-end diversified management investment company. It was established by Insurance Company in order to offer contracts designed for annuity purchase plans adopted by public school systems and certain tax-exempt organizations.

**PURITAN FUND RECEIVES ORDER.** The SEC has issued an exemption order under the Investment Company Act (Release IC-5043) authorizing Puritan Fund, Inc., Boston, Mass. open-end diversified investment company, to issue its shares at other than the current public offering price in exchange for substantially all of the assets of Wilbert Securities, Inc. Wilbert, a New York corporation, is a personal holding company whose outstanding shares are held by two individuals. Its assets of approximately \$1,360,366 will be transferred to Puritan Fund in exchange for shares of its capital stock.

**STOCK PLANS FILED.** Form S-8 registration statements have been filed with the SEC proposing the offering of securities under employee savings, stock option and other plans, as follows:

Cyclops Corporation, Pittsburgh, Pa. 15228 (File 2-26945) - 92,751 shares  
 The Stanley Works, New Britain, Conn. (File 2-26955) - 250,000 shares  
 Esquire, Inc., New York 10022 - (File 2-26960) - 50,000 shares

**FAIRMONT FOODS SHARES IN REGISTRATION.** Fairmont Foods Company ("Fairmont"), 3201 Farnam St., Omaha, Nebr. 68101, filed a registration statement (File 2-26971) with the SEC on July 24 seeking registration of 449,711 shares of cumulative preferred stock and 500,299 shares of common stock. Pursuant to a plan and agreement of reorganization and merger, U-Tote'M, Inc., a Texas corporation, will merge with and into Fairmont, effective July 31, 1967. With certain exceptions, each share of U-Tote'M common will be converted into and exchanged for one share of the Fairmont preferred; and approval of the merger proposal by shareholders also will constitute approval of an amendment to Fairmont's charter authorizing the issuance of 777,236 shares of such preferred. Some 37 holders of U-Tote'M common who may be in a "control relationship" to that company, will be entitled to receive the 449,711 preferred shares being registered. These preferred shares are convertible into 500,213 shares of Fairmont common. Holders thereof may wish to offer the preferred shares or the common shares into which they are convertible, from time to time on the New York Stock Exchange at the market prices prevailing at the time of sale (\$20 for the preferred and \$18 for the common maximum\*).

Fairmont is generally classified as a "dairy company" because of the bulk of its sales continue to be in the milk and ice cream lines. U-Tote'M is engaged primarily in the retail distribution of groceries and other merchandise, non-food beverages and ice through the operation of open front convenience grocery stores. According to the prospectus, absorption of the U-Tote'M operation will provide for Fairmont an improved geographical diversification.

**TRADING IN TEL-A-SIGN SUSPENDED.** The SEC today ordered the suspension of exchange and over-the-counter trading of Tel-A-Sign, Inc., of Chicago, Ill., for the 10-day period July 26, 1967 to August 4, 1967, inclusive.

On July 25, the American Stock Exchange suspended trading in Tel-A-Sign stock in view of reports received that the company was experiencing financial difficulties and because there was not adequate information available to the public concerning the current financial condition and operations of the company.

Tel-A-Sign's Form 10-K annual report for its fiscal year ended February 28, 1967 has not been filed with the Commission and the Exchange as required by the Securities Exchange Act of 1934, and it further appears that the company is unable to indicate when the report will be filed.

Under the circumstances, the Commission determined to suspend exchange and over-the-counter trading pending clarification of the company's financial condition and the status of its current operations.

**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's "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 July 7 News Digest.

Saxon Paper Co Jun 67 (12,13)	1-4111-2	New York & Honduras Rosario Mining Co Jun 67 (12,13)	1-1189-2
Shamrock Oil & Gas Corp Jun 67 (7,8,13)	1-2258-2	Norton Co Jun 67 (7,13)	1-4760-2
James Talcott Inc Jun 67 (7,13)	1-2592-2	Amend #1 to 8K for Mar & Apr 67 (7)	1-4760-2
United Park City Mines Co May 67 (7)	1-3753-2	Ormont Drug & Chemical Co Inc Jun 67 (11)	0-2190-2
Winn-Dixie Stores Inc Jun 67 (12,13)	1-3657-2	Puget Sound Power & Light Co Jun 67 (7,8,13)	1-4393-2
Continental Securities Corp		Rexach Construction Co Inc Jun 67 (7,13)	0-889-2
Amend #1 to 8K for May 67 (11)	2-23494-2	Santa's Village Jan 67 (2,11)	0-1553-2
Allied Artists Pictures Corp Jun 67 (8)	1-2965-2	Schenuit Ind Inc Jun 67 (2,13)	1-5410-2
Amco Ind Inc Jul 67 (2,7,9,13)	1-2866-2	Southern Realty & Utilities Corp Jun 67 (7)	1-4253-2
Amer Bosch Arma Corp Jun 67 (2,7,10,13)	1-705-2	Super Valu Stores Inc Mar 67 (13)	0-390-2
Astro-Science Corp Jun 67 (2,11,13)	0-1223-2	Thermal Power Co Jun 67 (1,2,12,13)	0-2051-2
Bramalea Cons Devl Ltd Apr 67(4,5,11,13)	2-18142-2	Trans International Airlines Corp May 67 (2)	1-5386-2
Carolina Power & Light Co Jan 67 (7)	1-3382-2	U S Ind Inc Jun 67 (2,4,7,13)	1-3772-2
Computing & Software Inc Jun 67 (2,7,13)	0-2417-2	Amend #1 to 8K for May 67 (13)	1-3772-2
Joseph Dixon Crucible Co Jun 67 (12,13)	0-856-2	United Utilities Inc Jun 67 (2,7,11,12,12)	1-4721-2
Duke Power Co Jun 67 (11,13)	1-4928-2	Universal Publishing & Distributing Corp Jun 67 (11)	2-18393-2
Equitable Real Estate Inv Trust May 67 (3,13)	0-1605-2	Westbrood-Thompson Hldg Corp Apr 67 (12,13)	0-757-2
Fairmont Foods Co Jun 67 (12,13)	1-4100-2	Worldwide Energy Co Ltd May 67 (11)	2-16095-2
Apr 67 (12,13)	1-4100-2	Zero Mfg Co Jun 67 (4,7,8,11,13)	1-5260-2
Fidelity Real Estate Invt Tr May 67 (3,13)	0-1929-2	Avildsen Tools and Machine Inc Aug 66 (4,6)	0-1842-2
First Financial Corp of the West Jun 67 (2,11,13)	0-1278-2	Cinortlu Corp Jun 67 (2,12)	1-5320-2
Foster Wheeler Corp Jun 67 (7,12)	1-286-2	Zale Corp Jun 67 (11,12)	1-4129-2
Gains Guaranty Corp Jun 67 (2,12,13)	0-938-2	AEC Industries Inc	
Gulf Amer Corp Jun 67 (12,13)	1-4470-2	June 67 (7,11,13)	2-18152-2
Helme Products Inc Amend #1 to 8K for Jan 67 (13)	1-70-2	ALO Inc FORMERLY:	
Ilikon Corp Amend #1 to 8K for Dec 66 for Dec 66 (13)	0-1959-2	Halo Lighting Inc	
Investors Equity Corp Jun 67 (12)	0-1542-2	June 67 (2,13)	0-1271-2
Investors Equity Securities Inc Jun 67 (7,12)	0-2005-2	ANK Corp June 67 (4,7,11,12,13)	1-2704-2
C F Kirk Laboratories Inc Jun 67 (7,9,12,13)	2-18318-2	Allegheny Ludlum Steel Corp	
Koehring Co Jun 67 (7,12,13)	1-4906-2	June 67 (11)	1-52-2
Laboratory for Electronics Inc Sept 66 (7,12,13)	1-4571-2	American Book Stratford Press Inc	
Lynch Communications Systems Inc Jun 67 (7,12,13)	0-399-2	June 67 (7)	1-4701-2
The Mack Shirt Corp Jun 67 (7,8,11,12,13)	0-2484-2	Arcs Industries Inc	
Merchants Refrigerating Co Jun 67 (4,7,13)	1-4029-2	June 67 (11)	0-2725-2
Molybdenum Corp of Amer Mar 66 (7,13)	1-1844-2	American Laize Products Co	
Amend #1 to 8K for Jun 67 (12,13)	1-1844-2	June 67 (11,13)	0-1315-2
National Diversified Inc Inc May 67 (13)	0-2416-2	Arkansas Missouri Power Co	
National Telefilm Assoc Inc Jun 67 (7,8,13)	0-57-2	June 67 (7,13)	0-1131-2
Natural Gas Pipeline Co of Amer Jun 67 (7,12)	2-14243-2	Avnet Inc June 67 (4,7,13)	1-4224-2
		Baird Atomic Inc Jun 67 (3)	0-1065-2
		Brite Universal Inc Jul 67(12,13)	2-19612-2
		Broadcast Industries Corp	
		June 67 (2)	0-1694-2
		Apr 67 (2,7,13)	0-1694-2

**SECURITIES ACT REGISTRATION STATEMENTS.** During the week ended July 20, 1967, 34 registration statements were filed, 59 became effective, 3 were withdrawn, and 419 were pending at the week-end.

**SECURITIES ACT REGISTRATIONS.** Effective July 25: Brown-Forman Distillers Corp., 2-26821 (Sep 10); Carolina Telephone and Telegraph Co., 2-26883 (40 days); Massachusetts Variable Annuity Ins. Co., 2-26693 (Oct 18); Owens-Corning Fiberglas Corp., 2-26825 (40 days); Royal Palm Beach Colony, Inc., 2-25917 (Sep 6); Sta-Rite Industries, Inc., 2-26791 (40 days); Thorp Finance Corp., 2-26566 (40 days).  
Effective July 26: Columbia Pictures Corp., 2-26863 (40 days); Lakehead Pipe Line Co., Inc. and Interprovincial Pipe Line Co., 2-26815 (90 days).  
Withdrawn July 24: E. D. P. Leasing Corp., 2-25404.

**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.