

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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GENERAL RESEARCH FILES FOR OFFERING AND SECONDARY. General Research Corporation, 6300 Hollister Ave., Goleta, Calif., filed a registration statement (File 2-27120) with the SEC on August 21 seeking registration of 125,000 shares of common stock. Of this stock, 100,000 shares are to be offered for public sale by the company and 25,000 shares (being outstanding stock) by the holders thereof. The public offering price (\$9.00 per share maximum*) and underwriting terms are to be supplied by amendment. Mitchum, Jones & Templeton, Incorporated, 510 South Spring St., Los Angeles, Calif., is listed as the principal underwriter.

The company is engaged in systems planning, systems analysis and theoretical research and applied science studies. Net proceeds to be received from its sale of additional stock will be used to retire outstanding short-term borrowings incurred to augment working capital; the balance will be added to working capital for general corporate purposes. In addition to indebtedness, the company has outstanding 499,662 common shares, of which management officials own 31.4%. Ben Alexander is board chairman and Thomas C. Bazemore is president. The prospectus lists two selling shareholders. Boston Capital Corporation proposes to sell 22,800 of its holdings of 228,000 shares and Richard D. Holbrook, 2,200 of 33,858 shares.

MAUCHLY ASSOCIATES FILES FOR OFFERING AND SECONDARY. Mauchly Associates, Inc., Montgomeryville Industrial Center, Montgomeryville, Pa. 18936, filed a registration statement (File 2-27122) with the SEC on August 21 seeking registration of 385,000 shares of common stock. Of this stock, 325,000 shares are to be offered for public sale by the company and 60,000 shares (being outstanding stock) by the holders thereof. The public offering price (\$8.50 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is a service company offering a broad range of engineering and consulting services in the area of project management, production scheduling and control, and computer programming and analysis. A major portion of such services are related to, or involve the use of, electronic data processing systems (computers) and related services, such as the development of a computer-based information retrieval system, computer programming for seismic exploration, and the formation of a time-sharing data processing center. According to the prospectus, the company's operations have not been profitable. Of the net proceeds to be received from its sale of additional stock, \$1,350,000 will be used to purchase two computer systems from Scientific Data Systems; \$250,000 to develop computer programs for an oil exploration service company; \$150,000 to develop and market a computer system for use in seismic data processing; \$100,000 to pay bank loans; and the balance will be used for working capital. In addition to indebtedness, the company has outstanding 654,653-1/2 common shares, of which management officials own 39.3%. The prospectus lists seven selling stockholders. C. Bradford Sheppard proposes to sell 15,000 of his holdings of 27,675 shares; Thomas T. Fleming, James B. Seelye, and Maurice Stern each propose to sell 10,000 of their holdings of 87,735, 91,735, and 25,000 shares, respectively; the others propose to sell shares ranging in amount from 2,000 to 8,000 shares. Robert K. Stern is president.

SIMPLEX LOCK PROPOSES OFFERING. Simplex Lock Corporation, 150 Broadway, New York, N.Y. 10038, filed a registration statement (File 2-27123) with the SEC on August 21 seeking registration of 60,000 shares of common stock. The shares are to be offered for public sale by the company in the over-the-counter market at prices prevailing at the time of sale (\$4.875 per share maximum*). The company will pay a 10% commission for each share sold through NASD members.

The company is engaged in selling push button combination locks. Net proceeds to be received from its stock sale will be used to retire some \$168,012 owed by the company to General-Gilbert, an affiliated corporation; any remaining proceeds will be used for additional advertising and other promotional activities and for working capital in order to finance additional production and sales. In addition to indebtedness, the company has outstanding 225,300 common shares, of which Associated Development & Research Corporation ("Associated"), a New York corporation, owns 36.9% and management officials own 5.5%. Associated owns approximately 9.7% of the common stock of General-Gilbert. J. David Creedon is president of the company.

PARKER-HANNIFIN PROPOSES DEBENTURE OFFERING. Parker-Hannifin Corporation, 17325 Euclid Ave., Cleveland, Ohio 44112, filed a registration statement (File 2-27125) with the SEC on August 22 seeking registration of \$20,000,000 of convertible subordinated debentures, due 1992. The debentures are to be offered for public sale through underwriters headed by Kidder, Peabody & Co. Incorporated, 20 Exchange Place, New York, N.Y. 10005; the interest rate, public offering price, and underwriting terms are to be supplied by amendment.

The company specializes in developing, manufacturing, and selling devices to control, confine, and utilize the flow of fluids--liquids, gases, or air--under pressure. Of the net proceeds of its debenture sale, \$8,000,000 will be applied to prepayment, in full, of bank notes, which represent borrowings incurred to meet current cash requirements of its increased business; the balance will be available for general corporate purposes. In addition to indebtedness, the company has outstanding 2,858,887 common shares, of which management officials own 11.6%. S. B. Taylor is board chairman and R. W. Cornell is president.

METROMEDIA FILES FOR SECONDARY. Metromedia, Inc., 277 Park Ave., New York, N.Y. 10017, filed a registration statement (File 2-27127) with the SEC on August 22 seeking registration of 125,000 shares of common stock. The shares are to be issued to three institutional investors upon conversion of \$5,000,000

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of the company's 5% subordinated convertible notes, due 1979, held by them. The holders thereof may from time to time convert such notes and the shares issued upon conversion may be offered from time to time on the New York Stock Exchange or otherwise at prices prevailing at the time of sale (\$60.75 per share maximum*). The offering may be made by the holders thereof or through Kuhn, Loeb & Co., 40 Wall St., New York, N.Y. 10005.

The company is engaged in radio and television broadcasting, graphics advertising, production and distribution of films, presentation of touring ice shows and mail marketing. In addition to indebtedness, it has outstanding 2,191,773 common shares, of which management officials own 13.4%. John W. Kluge is board chairman and president. The prospectus lists three selling stockholders. The Guardian Life Insurance Company of America and the Massachusetts Mutual Life Insurance Company may offer (after conversion) all of their holdings of 20,000 and 37,500 shares, respectively, and The Mutual Life Insurance Company of New York, 67,500 of 78,425 shares.

ADAMS DANA SILVERSTEIN PROPOSES OFFERING. Adams Dana Silverstein Inc., 770 Lexington Ave., New York, N.Y. 11021, filed a registration statement (File 2-27128) with the SEC on August 22 seeking registration of 100,000 shares of common stock. The shares are to be offered for public sale at \$5.00 per share through underwriters headed by Hancock Securities Corporation, 79 Pine St., New York, N.Y. 10005, which will receive a 50c-per-share selling commission (the offering is to be made on a "best efforts, all or none" basis). The company has agreed to sell to the underwriter for \$300, five-year warrants to purchase an aggregate of 30,000 shares of common stock, exercisable initially at \$6 per share. The company has also agreed to pay Ramon D'Onofrio a finder's fee of \$5,000 and the underwriter will assign 5,000 of its warrants to Mr. D'Onofrio without cost.

The company is an advertising agency engaged in the planning, creation, supervision and placing of advertising for clients. Of the net proceeds of its stock sale, \$35,000 will be used to repay a bank loan; \$50,000 for presentations in connection with competing for new business; \$25,000 for leasehold improvements; \$125,000 for salaries for additional personnel; and \$169,500 for additional working capital. In addition to indebtedness, the company has outstanding 300,000 common shares, all owned by management officials (including 55% owned by Donald W. Silverstein, president).

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:

Albertson's, Inc., Boise, Idaho 83707 (File 2-27115) - 414,000 shares
Scovill Manufacturing Company, Waterbury, Connecticut 06720 (File 2-27130) - 38,464 shares

TWO TRADING BANS CONTINUED. The SEC has issued orders under the Securities Exchange Act suspending over-the-counter trading in securities of Ceditron Corp. and Subscription Television, Inc., for the further ten-day period August 24 through September 2, 1967, inclusive.

DATA PROCESSING FINANCIAL PROPOSES OFFERING. Data Processing Financial & General Corporation, 575 Lexington Ave., New York, N.Y. 10022, filed a registration statement (File 2-27137) with the SEC on August 22 seeking registration of \$50,000,000 of convertible subordinated debentures, due 1987. The debentures are to be offered for public sale through underwriters headed by Allen & Company Incorporated, 30 Broad St., New York, N.Y. 10004. The interest rate, public offering price, and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the business of leasing electronic data processing equipment. Net proceeds of its sale of debentures will be added to the general funds of the company as additional working capital, principally to enable it to increase its ability to borrow funds and to acquire additional data processing equipment. In addition to indebtedness, the company has outstanding 1,363,482 common shares, of which Harvey Goodman (president) owns 21.1%.

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 August 2 News Digest.

E & B Carpet Mills Inc		Franklin Electric Co Inc Aug 67 (12)0-362-2
Jun 67 (12,13)	0-2210-2	G C Computer Corp
First Western Financial Corp		Jul 67 (2,3,12,13)
Jul 67 (12)	1-4938-2	1-5294-2

SECURITIES ACT REGISTRATIONS. Effective August 17: The Kansas City Star Co., 2-26191 (90 days). Effective August 21: Physicians and Surgeons Underwriters Insurance Co., 2-26856 (90 days). Effective August 22: Electronic Specialty Co., 2-26899 (40 days); Keyes Fibre Co., 2-27032 (40 days); Medtronic, Inc., 2-26903 (90 days); Niagara Mohawk Power Corp., 2-26942 (40 days); Oregon National Life Insurance Co., 2-26252 (40 days); Transcontinental Gas Pipe Line Corp., 2-27030 (40 days); Uncle John's Restaurants, Inc., 2-26866 (40 days); Welded Tube Co. of America, 2-26941 (Oct. 2). Effective August 23: Kansas-Nebraska Natural Gas Co., Inc., 2-27022.

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.