

SECURITIES AND EXCHANGE COMMISSION

NEWS DIGEST

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



Washington 25, D.C.

FOR RELEASE

May 7, 1957

Thrift Plan for Employees of The Buckeye Pipe Line Company and other Buckeye Corporations, and The Buckeye Pipe Line Company, of New York, filed a registration statement (File 2-13319) with the Securities and Exchange Commission on May 6, 1957, seeking registration of \$375,000 of Interests in the Thrift Plan and 10,000 shares of Buckeye common stock which may be purchased pursuant thereto.

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Boston Edison Company, Boston, Mass., today filed a registration statement (File 2-13320) with the Securities and Exchange Commission seeking registration of \$25,000,000 of First Mortgage Bonds, Series F, due 1987, to be offered for public sale at competitive bidding. At December 31, 1956, the company's outstanding short term debt (evidencing bank borrowings made for prior construction) amounted to \$13,000,000. Its construction program calls for an estimated capital expenditure of \$38,000,000 during the calendar year 1957. Approximately \$12,000,000 of this amount will be obtained from internal sources and the balance from short term bank loans. The bank loans, including the \$13,000,000 outstanding on December 31, 1956, amounted on May 15, 1957, to \$25,000,000, and will be retired with the net proceeds of the sale of the Series F bonds. It is estimated that at December 31, 1957, bank borrowings incurred for construction will amount to \$14,000,000 and, with additional construction expenditures projected for 1958, will be financed with permanent securities of which the nature and time of issue have not yet been determined.

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Central Vermont Public Service Corporation, Rutland, Vt., today filed a registration statement (File 2-13321) with the Securities and Exchange Commission seeking registration of 125,000 shares of its \$6 par Common Stock. The company proposes to offer this stock for public sale through an underwriting group headed by Hallgarten & Co. The public offering price and underwriting terms are to be supplied by amendment. Net proceeds of the stock sale will be applied first to the repayment of all outstanding short-term borrowings, amounting to \$1,800,000, which have been incurred for the interim financing of construction; and the balance for other corporate purposes, including construction requirements. Construction expenditures for 1957 are estimated at \$1,750,000. In addition, approximately \$50,000 will be invested in Yankee Atomic Electric Company in 1957 and an undetermined amount (estimated not to exceed \$1,500,000 in 1957 and 1958) will be invested in Vermont Electric Power Company, Inc.

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