

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 December 6, 1957

KILROY 1958 COMPANY FILES OIL INTERESTS

W. S. Kilroy 1958 Company, a partnership, of Houston, Texas, filed a registration statement (File 2-13779) with the SEC on December 5, 1957, seeking registration of \$3,000,000 of Participating Interests in the W. S. Kilroy 1958 Company Oil and Gas Exploration Program. The interests are to be offered for public sale in minimum amounts of \$25,000. No underwriting is involved.

Proceeds of the sale of the interests will be used for the acquisition and exploration of undeveloped oil and gas properties. The Program will be managed and directed by W. S. Kilroy, as managing partner of W. S. Kilroy 1958 Company, who may delegate certain of the functions to Kilroy Company of Texas, Inc. W. S. Kilroy 1958 Company will receive as compensation for its services to the Program an undivided one-third interest in all property interests of the Program, which one-third interest will be carried by participants as to exploratory well costs. In addition, Kilroy Company of Texas, Inc., will receive for its services to the Program an amount equal to 1% of the aggregate commitments of all participants. The partners of W. S. Kilroy 1958 Company are W. S. Kilroy and E. A. Kilroy, Jr. Holders of participating interests will bear three-fourths of the exploratory well costs incurred under the Program and Kilroy Drilling Company will bear one-fourth thereof. Kilroy Drilling will take a 25% interest in each of the Program's prospects and will pay 25% of all costs in connection therewith.

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Scott Paper Company, Chester, Pa., filed a registration statement (File 2-13780) with the SEC on December 5, 1957, seeking registration of 10,000 memberships in the Scott Paper Company Employees' Stock Purchase Plan for 1958, together with 60,096 shares of Scott Paper common stock which may be purchased and distributed under the plan.

RESOLITE PROPOSES STOCK OFFERING

Resolite Corporation, Zelienople, Pa., today filed a registration statement (File 2-13781) with the SEC seeking registration of 20,000 shares of its common stock. The company proposes to offer the shares for subscription at \$10 per share by stockholders of record December 1, 1957, in the ratio of 3½ new shares for each ten shares then held. No underwriting is involved. Unsubscribed shares will be offered for public sale.

The principal products of the company are "Resolite" standard fiberglass panels, "Fire-Snuf" fire-retardant fiberglass panels, "Security" fiberglass panels reinforced with expanded metal, and special industrial fiberglass panels and shapes. It also purchases for resale through its distribution system a line of accessory items used in the installation of fiberglass panels. The company is said to have embarked upon a program of modernization of existing production equipment and installation of new semi-automatic facilities for the production of panels on a continuous basis which, when completed, is expected to result in boosting capacity about 50%. Of the net proceeds of this financing, \$100,000 will be used to pay outstanding obligations and the balance will be made available for general corporate purposes, including the continuing improvement and rehabilitation of plant and facilities.

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For further details, call ST. 3-7600, ext. 5526