

# 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.

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## PREFERRED RISK LIFE INSURANCE COMPANY PROPOSES STOCK OFFERING

Preferred Risk Life Insurance Company, Colorado Springs, Colorado, filed a registration statement (File 2-14347) with the SEC on September 8, 1958 seeking registration of 250,000 shares of its common stock, par value \$1 per share, to be offered for public sale at a price of \$4 per share. The company plans to sell these securities direct so that no underwriting discount or commissions will be incurred. The company intends to offer its securities through extensive use of mail and an offering of its shares only to persons who signify that they are total abstainers in alcohol.

## INTERNATIONAL RECTIFIER CORPORATION FILES FOR OFFERING

International Rectifier Corporation, El Segundo, California, filed a registration statement (File 2-14350) with the SEC on September 9, 1958, seeking registration of 180,000 shares of its \$1 common stock. Of the 180,000 shares offered, 80,000 shares are being offered for the account of the company and 100,000 shares are being offered for the account of selling stockholders. The net proceeds from the sale of the 80,000 shares by the company will be added to its general funds. The underwriting group is headed by Blyth & Co., Inc.

## CHARLES TOWN RACING ASSOCIATION PROPOSES FINANCING

Charles Town Racing Association, Inc., Charles Town, W. Va., filed registration statements (Files 2-14351 and 2-14352) with the SEC on September 9, 1958, seeking registration of 4,000,000 shares of its common stock, 10¢ par, and voting trust certificates representing the 4,000,000 shares. Of these shares of common stock and voting trust certificates, 3,530,000 will be offered for sale to the public at a price of 60¢ per share. No underwriting is involved, the shares to be sold directly by the corporation acting through its officers, directors, and employees. The remaining 470,000 shares, represented by voting trust certificates, have been issued to 9 persons, who may sell such shares at the market. The prospectus states that if there is to be any such sale, it will be made after the sale of the 3,530,000 shares, and will be disclosed by a post-effective amendment to the registration statement.

Proceeds of the offering will be used for the construction of a racing plant and the acquisition of equipment for the conduct of thoroughbred horse-racing meetings with pari-mutuel betting. The company intends to apply to the West Virginia Racing Commission for an annual license to conduct such race meetings.

## NEBRASKA CONSOLIDATED MILLS PROPOSES STOCK OFFERING

Nebraska Consolidated Mills Company, Omaha, filed a registration statement (File 2-14353) with the SEC on September 9, 1958, seeking registration of 49,423 shares of its \$10 par common stock, to be offered to its common stockholders through transferable Warrants on a subscription basis of one share for every eight shares held. Any unsubscribed shares will be allotted to stockholders

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exercising conditional purchase privileges on a pro rata basis. The offering price is \$10 per share, and the record date is to be supplied by amendment. No underwriting is involved.

Net proceeds from the sale will be added to the general funds of the company, which will be used to finance larger inventories and accounts receivable from customers, and for the purchase of securities of Caribe Mills, Inc., a wholly owned subsidiary.

#### AUSTRAL 1959 CORPORATION FOR OIL EXPLORATION PROPOSES OFFERING

Austral 1959 Corporation for Oil Exploration, New York, filed a registration statement (File 2-14354) with the SEC on September 9, 1958, seeking registration of \$5,000,000 of its Oil Exploration Agreements for 1959, to be offered to any person who has an optional right to such offering under a similar agreement with Austral Oil Company Incorporated for 1958, or to any other selected persons accepted by the company. There is no maximum or minimum offering price and "units" are not being offered, but as a matter of policy the company is not disposed to accept commitments of less than \$60,000. The offering is not underwritten.

The proceeds of the offering will be applied against costs of selecting and acquiring interests in oil or gas exploration properties or leases, of drilling and testing exploratory wells thereon, and of completing any well for which commercial production is predicted.

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