

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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METALS DISINTEGRATING EXEMPTED FROM REPORTING REQUIREMENTS

The Securities and Exchange Commission has issued an order pursuant to its Rule 15d-20 under the Securities Exchange Act of 1934, granting an application of Metals Disintegrating Company, Inc., of Elizabeth, N. J., for exemption from the requirement for filing annual and other periodic reports with the Commission.

According to the application, the only outstanding securities of the issuer are 249,576 shares of common stock, held of record by 35 stockholders consisting of American Marietta Company, which owns 244,606 shares, and 34 other holders of an aggregate of 4,970 shares. Under the circumstances, the continued filing of annual and other periodic reports by the issuer was deemed unnecessary in the public interest.

TRACTOR SUPPLY FILES FOR SECONDARY

Tractor Supply Co., 2700 North Halsted St., Chicago, Ill., today filed a registration statement (File 2-14610) with the SEC seeking registration of 480,000 of its outstanding Class A Shares, to be offered for public sale by the holders thereof through an underwriting group headed by Dempsey-Tegeler & Company. The public offering price and underwriting terms are to be supplied by amendment.

The company and its subsidiaries are engaged as a mail order and chain store merchandising enterprise in the sale of repair and replacement parts for farm tractors, other farm machinery, and tools and specialty items used by the American farmer. All of its outstanding stock, consisting of 500,000 Class A and 300,000 Class B shares, are owned by Charles E. Schmidt, its founder and president, and his wife. After the proposed sale, Schmidt will continue to own 20,000 Class A and all of the 300,000 Class B shares. Holders of each class of shares are entitled to one vote per share on all matters submitted to the vote of shareholders, with the right to cumulate votes in the election of directors, and the right to vote as a class on certain matters.

COMMONWEALTH EDISON PROPOSES DEBENTURE OFFERING

Commonwealth Edison Company, 72 West Adams St., Chicago, today filed a registration statement (File 2-14613) with the SEC seeking registration of \$20,000,000 of Sinking Fund Debentures, due January 1, 2009, to be offered for public sale at competitive bidding. Net proceeds of the sale of the debentures will be added to working capital for ultimate application toward the cost of property additions and improvements. The company's construction program for the four-year period 1959-1962 calls for expenditures of approximately \$560,000,000 for property additions, as follows: \$110,000,000 in 1959; \$130,000,000 in 1960; \$145,000,000 in 1961; and \$175,000,000 in 1962.

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

PERKIN-ELMER CORP. FILES STOCK PLAN

The Perkin-Elmer Corporation, Main Ave., Norwalk, Conn., today filed (1) a registration statement (File 2-14611) with the SEC seeking registration of 20,000 shares of common stock to be offered pursuant to the company's Employees Stock Purchase Plan of 1959; and (2) a registration statement (File 2-14612) seeking registration of 49,875 common shares to be offered pursuant to its Restricted Stock Option Plan for Key Employees.

SOUTHERN NATURAL GAS PROPOSES BOND OFFERING

Southern Natural Gas Company, Watts Bldg., Birmingham, Ala., today filed a registration statement (File 2-14614) with the SEC seeking registration of \$35,000,000 of First Mortgage Pipe Line Sinking Fund Bonds, due 1979, to be offered for public sale at competitive bidding.

Of the net proceeds of the sale of the bonds, \$25,000,000 will be used for the prepayment of a like amount of 4 $\frac{1}{4}$ % Notes due June 1, 1959; and the balance will be added to the company's working capital and will be available for construction of facilities, for reduction of 3-3/4% notes (outstanding in the amount of \$22,000,000), or for other corporate purposes. The company estimates the total cost of its current construction program at approximately \$100,000,000, of which \$53,000,000 had been expended at October 31, 1958.

ROCHESTER TELEPHONE PROPOSES RIGHTS OFFERING

Rochester Telephone Corporation, 10 Franklin Street, Rochester, N. Y., today filed a registration statement (File 2-14615) with the SEC seeking registration of 195,312 shares of its Common Stock, to be offered for subscription by stockholders of record January 9, 1959, at the rate of one new share for each share then held. The subscription price and underwriting terms are to be supplied by amendment. The First Boston Corporation is listed as the principal underwriter.

Net proceeds of the stock sale will be applied to the repayment of a part of the company's demand borrowings (approximating \$6,000,000) from banks made for construction purposes. The company expended \$6,940,107 for gross construction in the first ten months of 1958; and it anticipates expenditures of about \$10,011,000 for the year 1958 and \$12,200,000 for 1959.

UNITED PACIFIC ALUMINUM FILES FOR STOCK OFFERING

United Pacific Aluminum Corp., 5311 Avalon Blvd., Los Angeles, today filed a registration statement (File 2-14616) with the SEC seeking registration of 100,000 shares of its Common Stock. The stock is to be offered for public sale at \$8 per share through an underwriting group headed by D. H. Blair & Company and Stern, Frank, Meyer & Fox, who will receive a commission of \$1 per share.

The company is engaged in the production of baked enameled and unpainted aluminum coil stock sold largely to customers engaged in the manufacture of various types of building products and enameled aluminum venetian blind stock sold to distributors. Net proceeds of the stock sale, estimated at some \$670,000, will be applied in the amount of \$300,000 to the purchase of an additional cold-rolling mill, with the balance added to general funds available for general corporate purposes. Certain portions of the amount added to general funds may be utilized in the future to finance expansion of manufacturing facilities through the acquisition of additional machinery and equipment.