

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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AMERICAN ELECTRIC POWER RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16431) authorizing American Electric Power Company, Inc. ("AEP"), New York holding company, to acquire all the outstanding securities of Sewell Valley Utilities, a West Virginia electric utility company which distributes electric energy wholly within that state, in exchange for 11,000 shares of AEP's common stock (\$6.50 par). Sewell Valley is a subsidiary of The Meadow Lumber Company. Its territory is entirely surrounded by the operating territory of Appalachian Power Company, a subsidiary of AEP.

UNLISTED TRADING GRANTED. The SEC has issued orders (Release 34-8656) granting an application of the Philadelphia-Baltimore-Washington Stock Exchange for unlisted trading privileges in the common stocks of the following companies: Astrodata, Inc., Avco Corporation - 1978 warrants, Cinerama, Inc., CompuDyne Corporation, Husky Oil, Ltd., Income & Capital Shares, Inc., The Japan Fund, Inc., Leverage Fund of Boston, Inc., Louisiana Land and Exploration Co., Natomas Company and Nytronics, Inc.

BURKE SECURITY FILES FOR OFFERING. Burke Security, Inc., 1222 Rand Bldg., 14 Lafayette Square, Buffalo, N. Y. 14203, filed a registration statement (File 2-33978) with the SEC on July 16 seeking registration of 156,250 shares of common stock, to be offered for public sale at \$8 per share. The offering is to be made through underwriters headed by Newton Investment Corp., which will receive a 75¢ per share commission plus \$25,000 for expenses. Persons associated with Newton Investment also will be entitled to purchase, for \$151, warrants for the purchase of 15,125 common shares at an initial exercise price of \$8.80 per share.

The company is engaged primarily in providing security services to industrial and commercial enterprises and banking institutions through uniformed guards and electronic security devices; it also renders a wide scope of investigative services. Of the net proceeds of its stock sale, the company will use \$360,000 for expansion of its operations by the opening of no more than eight additional offices; \$300,000 will be required to commence armored car operations and \$56,300 for the repayment of indebtedness; the balance will be added to general funds and may be used to expand alarm and surveillance systems and for working capital purposes. The company has outstanding 407,250 common shares (with a book value of 10¢ per share), of which Edward J. Burke, Jr., president and board chairman, owns 350,750 shares. Purchasers of the shares being registered will sustain an immediate dilution of \$6.06 in per share book value from the offering price.

FIRST AT ORLANDO FILES EXCHANGE OFFER. First at Orlando Corporation, First National Bank Bldg., Orlando, Fla., filed a registration statement (File 2-33979) with the SEC on July 16 seeking registration of 250,000 shares of common stock. The company has seven banking subsidiaries. It proposes to offer the shares being registered in exchange for all of the 10,000 issued and outstanding shares of St. Lucie County Bank, on the basis of 25 shares of company stock for one share of Bank stock. The company now has outstanding 1,663,258 common shares. William H. Dial is president and board chairman.

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered under and pursuant to employee stock plans:

- Pepi, Inc., New York, N. Y. 10017 (File 2-33953) - 100,000 shares
- Affiliated Computer Systems, Inc., Dallas, Tex. 75247 (File 2-33954) - 50,000 shares and (File 2-33955) - 10,000 shares
- The May Department Stores Company, St. Louis, Mo. 63101 (File 2-33956) - \$8,219,250 of participations in the Profit Sharing and Savings Plan and 234,000 shares
- Kenton Corporation, New York, N. Y. 10022 (File 2-33965) - 156,184 shares
- National Service Industries, Inc., Atlanta, Ga. 30309 (File 2-33968) - 11,049 shares
- Lucky Stores, Inc., San Leandro, Calif. 94557 (File 2-33976) - 309,000 shares
- Thermo Electron Corp., Waltham, Mass. 02154 (File 2-33977) - 48,630 shares
- A. H. Robins Company, Inc., Richmond, Va. 23220 (File 2-33980) - 300,000 shares

OVER

VIRGINIA INTERNATIONAL CO. TO SELL STOCK. Virginia International Company, 2815 N. Augusta St., Staunton, Va., filed a registration statement (File 2-33949) with the SEC on July 11 seeking registration of 250,000 shares of common stock, to be offered for public sale through underwriters headed by Wheat & Co., Inc., Ross Building, 801 E. Main St., Richmond, Va. 23211. The offering price (\$8 per share maximum*) and underwriting terms are to be supplied by amendment.

Organized in 1966, the company is engaged or proposes to become engaged in various business activities in the Republic of Indonesia, including exploration for oil and natural gas, operation of a rubber plant, operation of a cattle ranch and sale of tobacco; it is in the developmental stage. Of the net proceeds of its stock sale, \$122,000 will be applied to an outstanding bank loan, incurred to purchase equipment for the rubber and cattle projects, \$300,000 will be invested in the cattle project and \$300,000 will be invested in the oil project; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 969,500 common shares (with a 65¢ per share book value), of which Arch A. Sproul, president and board chairman, owns 16.9% and management officials as a group 75.7%

DIAMOND CRYSTAL SALT SHARES IN REGISTRATION. Diamond Crystal Salt Company, 916 South Riverside Ave., St. Clair, Mich. 48079, filed a registration statement (File 2-33950) with the SEC on July 14 seeking registration of 59,734 shares of common stock. Of these shares, 29,234 are issuable under the company's Qualified Stock Option Plan and 30,500 are issuable under the company's Restricted Stock Option Plan. The recipients of such shares may offer them for sale from time to time at prices current at the time of sale (\$26.25 per share maximum*). The company is engaged in the production and sale of both flake and granulated evaporated salt and rock salt. It has outstanding 1,413,381 shares. Jackson C. Meyers, vice president, may sell 6,750 shares, J. B. Smith 8,000 and 28 others the remaining shares being registered.

SOUTHWEST LEASING TO SELL STOCK. Southwest Leasing Corporation, 350 North Canon Drive, Beverly Hills, Calif., filed a registration statement (File 2-33951) with the SEC on July 14 seeking registration of 150,000 shares of common stock, to be offered for public sale through underwriters headed by Union Western Securities Corporation, 8648 Wilshire Blvd., Beverly Hills, Calif. 90211; the offering price (\$5.50 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriters \$5,000 for expenses and to sell the Union Western firm, for \$750, a five-year warrant to purchase 7,500 shares, exercisable after one year at prices ranging from 107% to 128% of the offering price.

The company is primarily engaged in the business of leasing passenger automobiles, trucks and office and industrial equipment to businesses and individuals located in the Southern California area. Net proceeds of its stock sale will be added to the company's general funds and used for general corporate purposes. The company has outstanding 625,996 common shares (with a \$1.09 per share net tangible book value), of which Warren D. Axelrod, board chairman, and Jerrold M. Axelrod, president own 33.3% each and Louis Axelrod, chairman of the executive committee, 30%.

TRINITY MANAGEMENT PROPOSES OFFERING. The Trinity Management Company, Inc., ("Management Company"), First National Bank Building, Dallas, Tex. 75202, filed a registration statement (File 2-33952) with the SEC on July 14 seeking registration of \$10,000,000 of units in the Trinity Drilling Fund, to be offered for public sale in 1,000 units, and at \$10,000 per unit. The offering is to be made through R. W. Pressprich & Co. Incorporated, 80 Pine St., New York, N. Y., which will receive a 6% selling commission. The Fund was organized to engage in the exploration for and producing of oil and gas. Management Company will administer the Fund. Kenneth G. Langone is board chairman and Vincent C. Banker president of Management Company, which is owned by the Pressprich firm.

FUNERAL HOMES TO SELL STOCK. Funeral Homes of America, Inc., 3003 Live Oak, Dallas, Tex., filed a registration statement (File 2-33957) with the SEC on July 14 seeking registration of 200,000 shares of common stock, to be offered for public sale through Kordich, Victor & Neufeld, 70 Wall St., New York, N. Y. The offering price (\$5 per share maximum*) and underwriting terms are to be supplied by amendment. The company has agreed to sell the underwriter, for \$100, five-year warrants to purchase 20,000 shares.

Organized in April, the company has not engaged in any activities to date; it will commence a program of acquiring funeral home businesses by either purchasing or leasing existing funeral homes, their facilities and equipment. Net proceeds of its stock sale will be used to finance the acquisition, construction and development of funeral homes and for general corporate purposes. It has outstanding 550,000 common shares (with a 50¢ per share net tangible book value), of which Kenneth Merritt, president, and Hamilton Richardson own 18% each and management officials as a group 47%. The outstanding shares were sold at 50¢ per share to company officials and certain private investors having close business relationship with them. Purchasers of the shares being registered will acquire a 27% stock interest in the company for their investment of \$1,000,000*; the present stockholders will then own 73%, for which the company received \$275,000.

FRANKLIN REALTY TO SELL DEBENTURES. Franklin Realty, Two Penn Center Plaza, Suite 1010, Philadelphia, Pa. 19102, filed a registration statement (File 2-33958) with the SEC on July 14 seeking registration of \$7,500,000 of convertible subordinated debentures, due 1989, to be offered for public sale through underwriters headed by Shearson, Hammill & Co. Incorporated, 14 Wall St., New, N. Y. 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The issuer is a real estate investment trust investing in income producing real property interests diversified with respect to type and geographical location. Its principal investment objective is to hold real estate for income not primarily for resale. The Trust has outstanding 9,806,422 shares of beneficial interest, of which the Trustees and officers own 1.8%. Harold H. Gebert is president and board chairman.

HAYWARD MFG. FILES FOR OFFERING AND SECONDARY. Hayward Manufacturing Co., Inc., 900 Fairmount Ave., Elizabeth, N. J. 07207, filed a registration statement (File 2-33959) with the SEC on July 14 seeking registration of 200,000 shares of common stock, of which 150,000 are to be offered for public sale by the company and 50,000 (being outstanding shares) by the present holder thereof. The offering is to be made through underwriters headed by D. H. Blair Securities Corporation, 66 Beaver St., New York, N. Y.; the offering price (\$7 per share maximum*) is to be supplied by amendment. The company has agreed to pay the underwriters an 8% commission plus \$17,500 for expenses; it has sold the Blair firm 20,000 shares at \$1.50 per share, nontransferable for one year.

The company is engaged in the design, manufacture and sale of a standard line of metal and plastic swimming pool equipment, industrial pipeline strainers and industrial plastic valves. Of the net proceeds of its sale of additional stock, \$300,000 will be used for product design and improvement of swimming pool equipment and industrial plastic valves, \$200,000 to increase the inventory of swimming pool equipment and \$209,769 to repay the balance of loans owing to William Iselin & Co., Inc.; the balance will be added to the company's general working capital and used for general corporate purposes. The company has outstanding 810,000 common shares (with a \$1.33 per share book value), of which Oscar Davis, president and board chairman owns 87%; he proposes to sell 50,000 shares. Purchasers of the shares being registered will sustain an immediate dilution of \$4.87 in per share book value from the offering price.

SOUTHERN TIER TOOL TO SELL STOCK. Southern Tier Tool Corp., 2 N. Page Ave., Endicott, N. Y. 13760, filed a registration statement (File 2-33960) with the SEC on July 14 seeking registration of 300,000 shares of common stock, to be offered for public sale at \$5 per share. The offering is to be made on an "all or none" basis through Davis Securities Company, Inc., 50 Broadway, New York, N. Y., which will receive a 40¢ per share selling commission plus \$30,000 for expenses.

Organized in January, the company is engaged in the manufacture of precision machine parts, the manufacture of art boxes and easels and crane rental and steel erection. Of the net proceeds of its stock sale, \$155,000 will be used to purchase a tract of land upon which to construct a building to house a manufacturing facility, \$250,000 to erect the building, and \$163,000 to purchase a 90-ton mechanical crane; the balance will be used for the company's general working capital. It has outstanding 804,288 common shares (with a 26¢ per share book value), of which Robert A. Lewis, board chairman and president, owns 95.3%. Purchasers of the shares being registered will sustain an immediate dilution of \$3.64 in per share book value from the offering price.

GAS SERVICE COMPANY TO SELL BONDS. The Gas Service Company, 700 Scarritt Bldg., Kansas City, Mo. 64142, filed a registration statement (File 2-33961) with the SEC on July 14 seeking registration of \$15,000,000 of first mortgage bonds, due 1989, to be offered for public sale through underwriters headed by Eastman Dillon, Union Securities & Co., One Chase Manhattan Plaza, New York, N. Y. 10005, and Stern Brothers & Co., 1009 Baltimore Ave., Kansas City, Mo. 64199. The interest rate, offering price and underwriting terms are to be supplied by amendment.

A public utility, the company is engaged in the distribution and sale of natural gas for residential, commercial and industrial purposes. Of the net proceeds of its bond sale, \$11,160,000 will be used to pay outstanding 2-7/8% first mortgage bonds, due 1969, \$1,200,000 to reduce short term bank loans to \$14,300,000 and \$2,640,000 to be added to the company's working capital. Construction expenditures for 1969 and 1970 will aggregate \$25,700,000.

EQUITY FUNDING PROPOSES OFFERING. Equity Funding Corporation of America, 9601 Wilshire Blvd., Beverly Hills, Calif. 90210, filed a registration statement (File 2-33962) with the SEC on July 14 seeking registration of \$70,000,000 of programs for the acquisition of mutual fund shares and insurance. The programs involve the payment of insurance premiums through loans secured by mutual fund shares purchased by the participant for cash.

The company is engaged primarily in the sale of life insurance policies and mutual fund shares either separately or in coordinated acquisition plans such as the programs. During 1968, substantially all of the company's life insurance business was applied for through its subsidiary, The Presidential Life Insurance Company of America, a life, accident and health insurance company. In addition, the company is a general agent for Pennsylvania Life Insurance Company, Congressional Life Insurance Company and Beneficial National Life Insurance Company, in certain states in which Presidential is not qualified to do business. The company presently offers shares of Equity Growth Fund of America, Inc., Republic Technology Fund, Inc., Fund of America, Inc., and two mutual funds managed by Keystone Custodian Fund, Inc., in the Programs. In April the company acquired substantially all the domestic assets of Investors Planning Corporation of America ("IPC"), which sponsored and distributed plans for the accumulation of mutual fund shares which are now sold by IPC Sponsors Corporation, a subsidiary of Equity Funding. IPC Sponsors sells and sponsors plans for the accumulation of shares of Fund of America, Axe-Houghton Fund B, Inc., Axe Science Corporation and National Investors Corporation. In addition to indebtedness, the company has outstanding 4,630,012 common shares, of which Stanley Goldblum, president and board chairman, owns 6.2%.

AMOR TECH PROPOSES OFFERING. Amor Tech International Corp., 950 Midtown Tower, Rochester, N. Y. 14604, filed a registration statement (File 2-33963) with the SEC on July 7 seeking registration of 90,000 shares of common stock, 90,000 shares of convertible preferred callable stock, and 360,000 common stock purchase warrants, to be offered for public sale in units, each consisting of 1 common share, 1 preferred share and 4 warrants, and at \$20 per unit. The offering is to be made on a best efforts basis through First Monroe Corp., 17 Clinton Ave. South, Rochester, N. Y. 14604, which will receive a \$1.60 per share selling commission.

Organized in January, the company is licensed to do business in the state of New Jersey and in Taiwan, Republic of China. It intends to group various divisions around the science of obtaining or converting energy from light, the technology of photoautotrophics. The company will be concerned with optical systems whereby it intends to develop and produce special types of cameras and microfilm data handling systems, the photo finishing business in the Far East and special purpose color dyes for paper, cloth, leather and other materials. Of the net proceeds of its stock sale, \$257,000 will be used for the company's Photo Sciences Division, \$367,000 for its Information Systems Division, \$425,000 for its Materials Technology Division, \$80,000 for its International Trading Division, and \$285,000 for salaries and administrative expenses; the balance will be added to the company's general funds and used for general working capital and for general corporate purposes, including possible acquisitions. The company has outstanding 477,900 common shares, of which Robert L. Roltsch, president, and Alvin J. Zimmerman, vice president, own 20.5% each and management officials as a group 80.4%. Purchasers of the shares being registered will acquire a 27% stock interest in the company for their investment of \$1,800,000*; the present stockholders will then own 73%, for which they paid \$284,200.

On July 14,
INTERSTATE DYNAMICS TO SELL STOCK. Interstate Dynamics Corporation, 333 Jericho Turnpike, Jericho, N. Y. 11753, filed a registration statement (File 2-33964) seeking registration of 100,000 shares of common stock, to be offered for public sale at \$8.50 per share. The offering is to be made on a best efforts basis through company officials; participating NASD members will receive an 85¢ per share selling commission.

Organized in January and operating through a wholly-owned subsidiary, Interstate Brokerage Corporation, the company is presently engaged in providing general insurance brokerage services and services related thereto. Net proceeds of its stock sale will be used for the initiation of ^{the} company's business activities, and for general corporate purposes. The company has outstanding 400,000 common shares (with a 5¢ per share book value), of which Jack Schoenfeld, board chairman, owns 12.5%, Harris Schoenfeld, president, and Michael P. Schoenfeld, executive vice president, 23.7% each and management officials as a group 97.4%. Purchasers of the shares being registered will acquire a 20% stock interest in the company for their investment of \$850,000 (they will sustain an immediate dilution of \$6.91 in per share book value from the offering price); the present shareholders will then own 80%, for which they paid \$8,000.

CAPITAL INVESTMENTS PROPOSES RIGHTS OFFERING. Capital Investments, Inc., 238 West Wisconsin Ave., Milwaukee, Wisconsin 53203, filed a registration statement (File 2-33966) with the SEC on July 15 seeking registration of 170,140 shares of common stock, to be offered for subscription by common stockholders at the rate of one new share for each share held. The offering is to be made through The Marshall Company, Inc., 111 East Wisconsin Ave., Milwaukee, Wisconsin 53202; the subscription price (\$13 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is licensed as a small business investment company and is registered^{as} a closed-end, non-diversified management investment company. The primary investment of the Company is long-term capital appreciation rather than current operating income. Net proceeds of its stock sale will be invested in accordance with the company's investment objectives. In addition to indebtedness, the company has outstanding 170,140 common shares, of which Geuder, Paeschke & Frey Co. owns 16.7%, Marshall & Ilsley Bank Stock Corporation 13%^{and} management officials as a group 13.3%. Frank W. Norris is president.

NATIONWIDE MARKETING ASSOCIATES TO SELL STOCK. Nationwide Marketing Associates, Inc., Sheraton-Four Ambassadors, Miami, Fla. 33131, filed a registration statement (File 2-33967) with the SEC on July 15 seeking registration of 800,000 shares of Class A common stock and 1,600,000 common stock purchase warrants, to be offered for sale to its franchisees and prospective franchisees in 4,000 units, each consisting of 200 shares and 400 warrants, and at \$5 per unit. No underwriting is involved.

The company was organized in May by Regal Crest, Inc., for the purpose of marketing school rings and related products of Regal through a network of franchised dealers. The company has outstanding 1,700,000 Class A common shares and 100 Class B common shares. Of the A shares, Morton S. Kaplan, board chairman, owns 26%, Regal Crest 63% and management officials as a group 100%. Kaplan owns 73% of the outstanding capital stock of Regal Crest.

SYSTEMS ENVIRONMENT CENTERS TO SELL STOCK. Systems Environment Centers, Inc., 200 Terminal Building, 65 Broad St., Rochester, New York 14614, filed a registration statement (File 2-33969) with the SEC on July 14 seeking registration of 145,000 shares of common stock and 145,000 common stock purchase warrants, to be offered for public sale in units, each consisting of one share and one warrant, and a \$6.25 per unit. The offering is to be made through company officials; participating NASD members will receive up to 50¢ per unit selling commission.

Organized in December 1968, the company proposes to engage in the establishment and development of educational centers for the instruction of students in the use of computers and related data processing equipment, and the development of computer programs (software) for the solution of scientific and business problems. Of the net proceeds of its stock sale, \$175,000 will be used for preparation and development of courses and textual material, \$150,000 for advertising and marketing, \$175,000 for the establishment, leasing and equipment of three centers and \$150,000 for general administrative expenses and operating expenses (including salaries); the balance will be added to the company's general funds and used for general corporate purposes, including working capital. The company has outstanding 548,944 common shares (with an 18¢ per share net tangible asset value), of which Thomas J. Thomas, president, owns 52.9%. Purchasers of the shares being registered will sustain an immediate dilution of \$4.96 in per share book value from the offering price.

ALLIED MAINTENANCE FILES FOR SECONDARY. Allied Maintenance Corporation, Two Pennsylvania Plaza, New York, N. Y. 10001, filed a registration statement (File 2-33970) with the SEC on July 15 seeking registration of 46,390 outstanding shares of capital stock. These shares may be offered from time to time by the present holders thereof at prices current at the time of sale (\$27 per share maximum*).

The company is engaged in performing a variety of services, including maintenance and cleaning, specialized aviation services, including fueling of aircraft and specialized engineering, designing and drafting services. It has outstanding 2,040,942 common shares. The Amos J. Buckley Estate may sell 15,014 shares, David Tindell and Max Schachter 14,000 each and Raymond J. Horowitz, vice president 3,376.

NATIONAL COMPUTER FRANCHISE FILES OFFERING PROPOSAL. National Computer Franchise Corporation, 4433 Touhy Ave., Lincolnwood, Ill. 60640, filed a registration statement (File 2-33971) with the SEC on July 15 seeking registration of 150 shares of common stock and 100,000 common stock purchase warrants, to be offered at \$12 per unit, each to consist of three shares and two warrants. The offering is to be made by underwriters headed by Chartered New England Corporation, 90 Broad St., New York, N. Y. 10004, which will receive a commission of \$1.20 per unit plus \$12,000 for expenses. Persons associated with principal underwriter and two finders have or will acquire 15,000 shares at \$1.50 per share; and the principal underwriter will be engaged as consultant at \$18,000 per annum for two years.

The company was organized in February for the purpose of establishing, on a franchise basis, a "national computer network" consisting of time-sharing computer centers utilizing equipment and programs to be furnished by Honeywell Inc.; it has sold one franchise (in Chicago) to date. Of the net proceeds of its stock sale, \$70,000 will be used to retire certain short term indebtedness, \$225,000 to acquire programs to be utilized by the franchisees, \$125,000 to promote franchise sales, and the balance for working capital. The company has outstanding 600,000 common shares (with a 33¢ per share book value), of which Ronald L. Fenton, president, owns 40% and management officials as a group 80%. Purchasers of the shares being registered will acquire a 20% stock interest in the company for their investment of \$600,000 (they will sustain an immediate dilution of \$3.10 in per share book value from the offering price); present stockholders will then own 80%, for which they will have paid \$229,500.

GREINER SCIENTIFIC TO SELL STOCK. Greiner Scientific Corporation, 22 North Moore St., New York, N. Y. 10013, filed a registration statement (File 2-33972) with the SEC on July 15 seeking registration of 300,000 shares of common stock, to be offered for public sale at \$2 per share. The offering is to be made on a best efforts, all or none basis by Kureen & Cooper, Inc., of 26 Broadway, New York, N. Y., which will receive a selling commission of 22¢ per share plus \$24,000 for expenses. The underwriter also will be entitled to purchase, for \$300, six-year warrants for the purchase of 30,000 shares, exercisable after one year at from \$2.14 to \$2.70 per share. Also included in the statement 720,447 outstanding shares, which may be offered for sale after 7 months by the holder thereof (Monmouth Corporation).

The company is engaged principally in the distribution and manufacture of scientific instruments, apparatus and equipment and reagent chemicals, which are generally used for laboratory research, analysis and testing. Of the net proceeds of its stock sale, \$89,065 will be used to repay a loan from Monmouth and \$225,000 to pay a bank loan; \$70,000 will be used for promotion and advertising and \$50,000 for research and development; the balance will be used for general working capital purposes. The company has outstanding 700,000 common shares, of which Bertram M. Stone, president, and Robert E. Bader, executive vice president, own 39.3% each and management officials as a group 95.9%. Purchasers of the shares being registered will acquire a 30% stock interest in the company for their investment of \$600,000; present stockholders will then own 70%, for which they paid (in cash, services and property) an aggregate of \$138,500.

BELDEN & BLAKE FILES FOR OFFERING. Belden & Blake and Company Limited Partnership No. 33, Canton, Ohio filed a registration statement (File 2-33973) with the SEC on July 15 seeking registration of \$295,000 of participating interest in the partnership, which was organized to acquire oil and gas well locations together with the supporting leases and to drill oil and gas wells.

On July 16,

ASPEN RESOURCES FILES OFFERING PROPOSAL. /Aspen Resources, Ltd., 1510 Merton St., Great Bend, Kansas 67530, filed a registration statement (File 2-33974) with the SEC seeking registration of \$10,000,000 of preorganization subscriptions to five limited partnerships, to be offered in 2,000 units and at \$5,000 per unit. Each unit subscribed in the first limited partnership will entitle the purchaser, without additional cost, to transferrable warrants to purchase 100 common shares of the company at \$1 per share, exercisable for three years; similar warrants will be issued with subscriptions for the second, third, fourth and fifth partnerships, except that the exercise price will be \$2, \$3, \$4 and \$5 per share, respectively. The offering is to be made on a best efforts basis by Southern Investment Company, 100 Johnston Building, Charlotte, N. Car. 28202, which will receive a 5% selling commission. Southern Investment owns 50% of the outstanding stock of the issuing company and John H. Velosin and Louis E. Holder, Jr., the company's president and executive vice president, respectively, each. The partnerships will engage in oil and gas exploration they will be managed by Aspen Resources as general partner.

COMPUTER CONGENERICS TO SELL STOCK. Computer Congenerics Corporation, 2000 Classen Blvd., Oklahoma City, Okla. 73106, filed a registration statement (File 2-33975) with the SEC on July 16 seeking registration of 400,000 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made on a best efforts basis by Shoemaker & Co., Inc., Oklahoma City, Okla., for which it will receive a selling commission of 30¢ per share plus \$16,000 for expenses. Three stockholders of the underwriter have acquired 14,000 shares at 50¢ each; and the underwriter will be entitled to receive five-year warrants for the purchase of 26,000 shares, exercisable after one year at prices ranging from \$3.21 to \$3.84 per share.

Organized in April, the company proposes to engage in various phases of the computer business. Net proceeds of its stock sale will be applied to these and related purposes. The company has outstanding 581,500 common shares, issued to organizers, prospective customers, and stockholders of the underwriter for a total cash consideration of \$290,750 (50¢ per share). Harry F. Schnittger, president, owns 39.2% and management officials as a group 66.6%. Purchasers of the shares being registered will sustain an immediate dilution of \$1.61 in per share book value from the offering price.

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 "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 July 17 News Digest.

BK Reports for April 69

Anken Chemical & Film Corp. (2,13)	1-4186-2	Cradock Terry Shoe Corp. (13)	0-542-2
Cerro Corp. (8)	1-1518-2	Inmont Corporation (11, 13)	1-965-2
Fibreboard Corp. (7)	1-271-2	Michigan Carton Co. (7,10)	0-2563-2
Gould Enterprises, Inc. (7, 13)	0-249-2	National Liberty Corp. (2, 4,11,13)	0-3583-2
Ionics Inc. (11)	0-630-2	National Realty Investors (13)	1-4912-2
Jones & Laughlin Industries, Inc. (3,7,13)	2-31642-2	Avemco Corporation (11)	0-893-2
Kendall Co. (11)	1-4193-2	Alabama Power Co (3,11, 13)	1-3164-2
LTV ElectroSystems, Inc. (11)	1-5237-2	Gem Electronic Distributors, Inc. (12)	2-18757-2
LTV Ling Altac, Inc. (11)	1-5393-2	Gulf Power Co (11)	0-2429-2
Mankato Citizens Telephone Co. (11)	0-673-2	H.M. Harper Company (11)	0-384-2
Monongahela Power Co.(11, 13)	1-5164-2	Hyster Company (11,13)	0-1383-2
New York Times Co. (11, 13)	1-5837-2	IHC, Inc. (11)	1-4222-2
Angelica Corp. (4,11,13)	1-5674-2	I-T-E Imperial Corp. (11, 13)	1-5679-2
Atlanta and Charlotte Airline Ry Co (11)	1-813-2	Jack Winter, Inc. (4,6,7, 8)	0-838-2
Cenco Instruments Corporation (4,7,8,13)	1-3730-2	Mississippi Power Co. (11)	0-393-2
Everest & Jennings International (3,11)	0-3585-2	Missouri-Kansas-Texas RR Co (3)	1-4396-2
High Voltage Engineering Corporation (11,13)	1-4737-2	Mobile Home Industries, Inc (12)	1-5891-2
Houston First Savings Assn. (11)	0-1484-2	Aetna Life & Casualty Co(11,12)	1-5704-2
Husky Oil Ltd. (11,13)	1-4307-2	Allied Life Insurance Co (11,13)	2-22626-2
Life Securities of Iowa, Inc. (13)	0-1203-2	Anderson, Clayton & Co (12,13)	1-3245-2
Bath Industries, Inc. (11, 13)	1-5458-2	Carrier Corp (12,13)	1-3220-2
Cohu Electronics, Inc.(11)	1-4298-2	Clear Creek Corp (6)	0-1379-2
		Compudyne Corp March 1969 (2,7,13)	1-4245-2
		Cummings & Co (11)	0-3047-2

8K Reports for April 1969

Duquesne Light Co (4,13)	1-956-2	S W Industries Inc (7,8,13)	0-846-2
Exeter Oil Co (11)	1-1877-2	Saguenay Power Co Ltd. (11)	1-2666-2
Fairmont Foods Co (12,13)	1-4100-2	Seaboard Finance Co (12,13)	1-3440-2
Farmland Industries Inc (8)	2-7250-2	Sears Industries Inc.(8,11,13)	1-574-2
First Charter Financial Corp (13)	1-4301-2	Seligman & Latz Inc. (11,13)	1-4437-2
Gordon Jewelry Corp (7)	1-4540-2	Schering Corp (10,11,13)	1-3735-2
Great Commonwealth Life Ins. Co (10,11,13)	2-24061-2	Southwestern Electric Service Co (7)	0-22-2
Imperial Oil Ltd. (11)	2-9259-2	Southwestern Public Service Co. (12)	1-3789-2
Matrix Corp (2,3)	0-3071-2	Stapling Machines Co (11,13)	1-5379-2
Monte Cristo Corp	2-11860-2	Warner Lambert Pharmaceutical Co (11,13)	1-3608-2
Mar. 1968 (12)		Westinghouse Electric Corp (11)	1-977-2
Apr 1968 (2)		Windsor Raceway Holdings Ltd. (2,7,11,12) (March '69)	2-22868-2
Jul 1968 (2)			
Oct 1968 (11)			
Feb 1969 (7,13)	2-11860-2		
National Lead Co (11)	1-640-2		
Pinkerton's Inc. (12,13)	0-3017-2		
Providence & Worcester RR Co. (12)	0-2555-2		
		Arden Mayfair Inc.(11,13)	1-5281-2
Republic Steel Corp	1-2388-2	C.G.S. Scientific Corp (7,13)	0-3351-2
Rockower Brothers Inc		Caldwell Computer Corp(2,7,13)	2-30639-2
Jul 1968 (2,13)	1-5202-2	Commonwealth Telephone Co(11,13)	0-1094-2
Rotodyne Manufacturing Corp (4,7,8,11,13)	1-5648-2	Computer Complex, Inc May 1969(7)	2-28523-2
Sargent-Welch Scientific Co (11,13)	1-4711-2	Cousins Properties, Inc (1,7,11,12,13)	0-3576-2
Jos. Schlitz Brewing Co (11)	1-5431-2	Damson Oil Corp (12)	0-2062-2
Joseph E. Seagram & Sons Inc. Mar 1969 (11,13)	1-3260-2	H & B American Corp (11)	1-4089-2
Southern New England Tel. Co (11,13)	0-324-2	Management Assistance Inc (8,13)	0-2017-2
Swank, Inc (4,11,13)	1-5354-2	Pacific Standard Life Ins. Co (11)	2-22128-2
Telecredit, Inc. (7,9,11,13)	2-25304-2	Placer Development Ltd (3,11,13) May 1969	1-5871-2
		Prudential Building Maintenance Corp (11,13)	1-5600-2
		Richmond Corp (11)	1-5650-2
		Riley Stoker Corp (3,11,12)	0-272-2
		Royal Industries Inc (11)	1-5797-2
		Scripto, Inc (11,13)	0-992-2
		South Jersey Gas Co May 1969 (11)	1-3990-2
		Sunshine-Fifty Inc (2,3,13)	2-28923-2
		Titan Group Inc Oct 1968 (2,13)	0-594-2
		United States Borax & Chemical Corp (2,7,13)	1-4052-2
		Virginia Commonwealth Bankshares Inc. (4,11,13)	0-591-2
		American Re-Insurance Co (11)	2-19516-2
		Arnav Industries Inc (11)	0-3158-2
		Cornelius Co (7,11,13)	0-2106-2
		EG & G Inc (3,11,13)	1-5075-2
		Emery Air Freight Corp (11,13)	1-3893-2
		R.J. Enstrom Corp (12)	0-586-2
		Entwistle Co (2,13)	2-30247-2
		First Boston Corp (11,13)	0-494-2
		Hammermill Paper Co (2,4,7,13)	1-3100-2
		Howard Johnson Co (11,13)	1-4594-2
		Hudson Bay Mining & Smelting Co Ltd. (11)	1-1184-2
		Indianapolis Power & Light Co (4,11,13)	1-3132-2
		Oakridge Holdings, Inc. March 1969 (11)	0-1937-2
		Pato Consolidated Gold Dredging Ltd (11)	1-4295-2
		Philip Morris Inc. (7,11,13)	1-194-2
		Publicker Ind. Inc. (11)	1-3315-2
		Reynolds Metals Co (13)	1-1430-2
		Robertshaw Controls Co (11,13)	1-3452-2
		Salem-Brosius Inc (12,13)	1-3931-2
		Sargent Industries Inc (11,13)	1-5776-2
Alabama Tennessee Natural Gas Co. (11)	0-775-2		
Aluminum Co. of America (4,11,13)	1-3610-2		
Amfac, Inc. (11)	1-5459-2		
Arcata National Corp (7)	2-30282-2		
Bliss & Laughlin Industries Inc. (11,13)	1-2321-2		
Boston Edison Co (11)	1-2301-2		
Coleco Industries Inc (11,13)	1-5673-2		
Dasa Corp (3)	0-2145-2		
Family Life Insurance Co (11)	2-23350-2		
Filmways, Inc. Feb 1969 (9)	1-5979-2		
Fuqua Industries Inc(2,7,11,12)	1-5206-2		
General Mills Inc. (7,12)	1-1185-2		
General Steel Industries, Inc. (7,13)	1-4008-2		
Lyntex Corp (7,13)	0-3015-2		
Manpower Inc. (13)	1-5395-2		
North Penn Gas Co (1,13)	0-1886-2		
Puerto Rican Cement Co. Inc. (11,13)	1-4753-2		
Putman Management Co Inc (11,13)	2-20664-2		

Southern Calif. Gas Co (11,12,13)	1-1402-2	Investors Diversified Services, Inc. (3,11,12)	1-5226-2
Staff Builders Inc. (7)	0-3196-2	Kellett Corp (11)	0-875-2
T R W Inc. (11,13)	1-2384-2	Lanson & Sessions Co (11,13)	1-313-2
Torin Corp (4,7,11,12,13)	1-5934-2	National Cash Register Co (11,13)	1-395-2
Union Camp Corp (4,7,10,11,13)	1-4001-2	Natomas Co (11,13)	1-51-2
West Bay Financial Corp (1,2,13)	0-2519-2	Professional Insurance Co of New York (7,11,13)	2-22507-2
Wheelabrator Corp Feb 1969 (7,8,13)	1-2483-2	Randolph Computer Corp (11,13)	1-5437-2
Brandon Applied Systems, Inc. (2,13)	2-27208-2	Southeastern Tel Co (11,13)	0-756-2
California Portland Cement Co (2,13)	0-1646-2	Superior Oil Co (8,12)	1-4744-2
Columbia Pictures Industries Inc. (7,13)	1-3108-2	Trans-Beacon Corp (7,13)	1-2342-2
John Deere Credit Co (11)	2-17065-2	Trion, Inc (11)	0-3108-2
EDP Resources Inc. (8)	2-27278-2	Triumph Industries Inc (11)	0-2406-2
Essex Systems Co Inc. (12)	0-3046-2	Underwriters Natl Assurance Co (11,12,13)	2-21929-2
Financial Federation Inc (12,13)	1-4524-2	Wesco Financial Corp (7,9,10)	1-4720-2
Flintkote Co (3)	1-2560-2	Western Union Telegraph Co (4,7,11,13)	1-2493-2
Food Industries Inc (12,13)	0-3372-2	Alex Colman, Inc March 1969 (11,13)	2-29633-2
ISC Industries Inc (2,7,13)	1-5699-2	Chicago Yellow Cab Co Inc. (11,12)	1-215-2
NN Corp (11)	0-3616-2	Colorado Instruments Inc (12)	2-30045-2
National Starch & Chemical Corp (11,13)	1-3582-2	Detroit Edison Co (11,13)	1-2198-2
Paramount Packaging Corp (11)	1-6006-2	Gardner Denver Co (11)	1-1182-2
Parke, Davis & Co (4,11,13)	1-2365-2	Honeywell, Inc. (11)	1-971-2
Parkview-Gem Inc. (12,13)	0-92-2	Kahler Corp (11)	0-743-2
Pepcom Industries, Inc. (2,12,13)	1-4512-2	Lynch Communications Systems Inc. (1,12,13)	0-399-2
Richardson-Merrell, Inc (3)	1-1029-2	Marsh & McLennan, Inc (11,13)	1-5527-2
Rockwell Mfg Co (11,13)	1-5726-2	Paul Mueller Co (7)	2-31968-2
Safeco Corp (11,13)	0-332-2	Pneumo Dynamics Corp (11,13)	1-4875-2
Sterling Communications Inc (12)	2-26577-2	Rose's Stores, Inc. (11)	0-631-2
Wiltek, Inc (7)	0-2401-2	Safeguard Industries, Inc. (11,13)	1-5620-2
Wisconsin Southern Gas Co (11)	0-374-2	Schenley Industries Inc. (3)	1-2377-2
Owens Illinois Inc. (11,13)	1-2454-2	Spector Industries Inc (12)	1-5206-2
Anderson Electric Corp (11,13)	1-4956-2	Sun Oil Company (13)	1-2223-2
Boeing Co (8,11,13)	1-442-2	Trans-Lux Corp (11,13)	1-2257-2
Boothe Computer Corp (11)	0-3688-2	Union Carbide Corp (11,12,13)	1-1463-2
Canadian Superior Oil Ltd (11,13)	1-5185-2	United Family Life Insurance Co March 1969 (1,3,4,11,12,13)	2-16385-2
Coastal States Gas Producing Co (4,7,8,13)	1-4718-2	Yellow Freight System Inc (7,11,13)	0-817-2
Dun & Bradstreet, Inc. (12,13)	0-674-2		
Florida Palm-Aire Corp (8,13)	0-1850-2		
Granby Mining Co Ltd (12)	1-702-2		
Homa Oil & Gas Co (7,9,13)	0-2244-2		

CORRECTION RE MAGNETIC TAPE ENGINEERING. In the June 19 SEC News Digest report of the filing of a registration statement by Magnetic Tape Engineering Corporation, the share holdings of an officer of Lerner & Co., Inc. (the underwriter), should have been 3,615, not 6,626.

SECURITIES ACT REGISTRATIONS. Effective July 16, 1969: United Gas Pipe Line Company, 2-33746 (40 days).
 Effective July 17: Life Insurance Company of Kentucky, 2-32949 (Aug. 27).
 Effective July 18: American District Telegraph Company, 2-33452 & 2-33453; Bangor Punta Corporation, 2-33263 (40 days); Computer Leasing Company, 2-33418 (40 days); Crum and Forster, 2-33431; Diamond International Corp., 2-33085; Essex International, Inc., 2-33267 (40 days); The Franklin Mint, Inc., 2-33893; Revere Copper and Brass Incorporated, 2-33631.

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.

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