

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

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



Washington, D.C. 20549

(In ordering full text of Releases from Publications Unit, cite number)

(Issue No. 66-178)

FOR RELEASE September 19, 1966

AMERICAN-IDEAL STANDARD RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4703) modifying a previous Commission order which granted American-Ideal Standard International, Inc., New York subsidiary of American Radiator & Standard Sanitary Corp., a conditional exemption from the Act. The order relieves the subsidiary of the duty to file various reports with the Commission at the close of each fiscal year as called for in the previous order, until such time as it issues securities other than equity securities to the parent company or to another wholly-owned subsidiary of the parent.

ARKANSAS P&L ORDER. The SEC has issued an order under the Holding Company Act (Release 35-15561) advancing to October 7 the date to request a hearing on an application of Arkansas Power & Light Co., subsidiary of Middle South Utilities, Inc., for an order authorizing it to sell preferred stock at competitive bidding and additional common stock to the parent (see SEC News Digest of September 14). The subsidiary requested the advancement in order to meet its financing schedule.

TWO TRADING BANS CONTINUED. The SEC has issued orders under the Securities Exchange Act suspending exchange and over-the-counter trading in securities of Lincoln Printing Company and over-the-counter trading in securities of United Security Life Insurance Company for the further 10-day period September 20-29, 1966, inclusive.

MID-CONTINENT MFG. FILES FOR OFFERING AND SECONDARY. Mid-Continent Manufacturing Co., 74 W. Columbia St., Springfield, Ohio, filed a registration statement (File 2-25519) with the SEC on September 16 seeking registration of 210,000 shares of common stock. Of this stock, 100,375 shares are to be offered for public sale by the company and 109,625 shares (being outstanding stock) by the present holders thereof. The offering is to be made through underwriters headed by Dempsey-Tageler & Co., Inc., 1000 Locust St., St. Louis, Mo. 63101. The public offering price (\$14 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture of weather and cooking instruments, steel and aluminum products, burial caskets, anchoring devices, electronic systems and other products. Net proceeds of its sale of additional stock will be applied toward the \$3,842,000 purchase price for the assets of Huyck Systems Co., a division of Huyck Corp. (Huyck Systems produces electronic and electromechanical equipment primarily for use in the defense and aerospace industries). In addition to indebtedness and preferred stock, the company has outstanding 579,517 common shares, of which management officials own 22.79%. The prospectus lists seven selling stockholders, including the Estate of John Bissman, Sr., deceased, which is offering its entire holdings of 24,200 shares; Albert W. Hartman, Sr. (director), 15,000 of 81,815; and The Ohio Company, 55,265 of 66,346. The remaining sellers are offering shares ranging in amounts from 1,640 to 4,900. Edward L. Smith is board chairman and Mark J. O'Friel is president.

FIVE STOCK PLANS FILED. Form S-8 registration statements have been filed with the SEC by the following companies, seeking registration of securities for offering under employee and/or officer stock plans:

Beckman Instruments, Inc., 2500 Harbor Blvd., Fullerton, Calif. 92634 (File 2-25501) (20,644 shares)
Zale Corporation, 512 S. Akard St., Dallas, Tex. 75202 (File 2-25512) (344,719 shares)
Seilon, Inc., Edward Lamb Bldg., Toledo, Ohio 43604 (File 2-25515) (60,000 shares)
Duke Power Company, 422 S. Church St., Charlotte, N. C. 28201 (File 2-25516) (700,000 shares)
Vernitron Corporation, 50 Gazza Blvd., Farmingdale, Long Island, N. Y. (File 2-25517) (20,000 shares)

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's "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 September 8 News Digest.

Handleman Co
Aug. 1966 (7,9,
11,12,13) 1-4808-2
Lincoln Liberty
Life Insur. Co
Aug. 1966 (12) 2-18 94-2
Oak Electro-Netics Corp
Aug. 1966 (7) 1-4474-2
Phila. Elec. Co
Aug. 1966 (3) 1-1401-2
Skyline Corp
Aug. 1966 (4,11,13) 1-4714-2
Standard Oil Co
Aug. 1966 (7,13) 1-170-2

Wellington Mgt. Co
Aug. 1966 (2,13) 0-163-2
Zenith Radio Corp
Aug. 1966 (12) 1-4115-2
Husky Oil Co
Aug. 1966 (2,
12,13) 0-664-2
Northern Illinois Gas Co
Aug. 1966 (7,13) 1-3821-2
Sounscriber Corp
Aug. 1966 (6) 2-15111-2
Texas Oil & Gas Corp
Aug. 1966 (3,7) 1-4995-2

OVER

Thomas & Betts Co
 Aug. 1966 (2,12) 1-4682-2
 Universal Container Corp
 Aug. 1966 (4,13) 1-4277-2
 Volt Technical Corp
 Aug. 1966 (11,
 12) 2-19724-2
 Younker Brothers, Inc
 Aug. 1966 (7,11,13) 0-1376-2

American Zinc, Lead & Smelting
 Co Aug. 1966 (12,13) 1-59-2
 Bourjois Inc
 Aug. 1966 (12) 1-1156-2
 Jersey Central Power
 & Light Co
 Aug. 1966 (7,11,
 13) 0-3141-2
 Livingston Shipbldg. Co
 Aug. 1966 (8) 2-13343-2
 Masonite Corp
 Aug. 1966 (13) 1-2263-2
 Pet Inc
 Aug. 1966 (11,13) 1-242-2
 Phillips Petroleum Co
 Aug. 1966 (3,7,
 13) 1-720-2

Quaker State Oil Refining Corp
 Corp Aug. 1966 (4,13) 1-2677-2

Camera Corp of Amer
 May 66 (1,13) 0-1978-2
 Dynamics Research Corp
 Aug 66 (12) 2-24095-2
 I Gordon Realty Corp
 Aug 66 (11) 2-18335-2
 Solitron Devices Inc Aug 66 (3) 1-4978-2
 American Elec Power Co Inc
 Aug 66 (12,13) 1-3525-2
 Atlantic Coast Line RR Co
 Aug 66 (7,13) 1-1577-2
 Automatic Sprinkler Corp of Amer
 Jun 66 (2,7) 0-2132-2

Associated Investors Secs Inc
 Jul 66 (7,13) 0-1468-2
 Ill Central RR Co Aug 66 (1,7,11) 1-2148-2
 Mountain Natl Corp Aug 66 (7) 2-23861-2
 Servo Corp of Amer Jul 66 (7,8,12) 1-3925-2
 United Trust Life Insur Co
 Aug 66 (2,13) 2-22785-2

Alaska Airlines Inc
 Aug 66 (2,11,12) 1-3314-2
 Associated Laundries of Amer Inc
 Aug 66 (12) 0-1775-2
 Instrument Systems Corp
 Aug 66 (2,12) 0-116-2
 Jetronic Inds Inc Aug 66 (11) 1-4124-2

Continental Securities Corp
 Aug 66 (7,13) 2-23494-2
 Ehrenreich Photo-Optical Inds Inc
 Aug 66 (11,13) 1-4989-2
 Mass Elec Co Aug 66 (11) 2-8019-2
 New Eng Elec System Aug 66 (12) 1-3446-2
 Smilen Food Stores Inc
 Jan 65 (1,12) 2-16315-2

Coastal States Gas Producing Co
 Aug 66 (3) 1-4718-2
 Levin-Townsend Computer Corp
 Aug 66 (7,13) 1-5242-2
 Seilon Inc Aug 66 (8,9,12,13) 1-1497-2
 Twenty Grand Marine Service Inc
 Aug 66 (7,13) 2-23654-2
 Westbrook-Thompson Hldg Corp
 Aug 66 (2) 0-757-2

Allied Chemical Corp Aug 66 (7) 1-1269-2
 Cabot Corp Aug 66 (13) 0-74-2
 Lynch Communication Systems Inc
 Aug 66 (7) 0-399-2
 Mayflower Life Insur Co of Ill
 Aug 66 (11,13) 2-24280-2

Braniff Airways Inc
 Aug 66 (7,13) 1-5291-2
 Caterpillar Tractor Co Aug 66 (13) 1-768-2
 Interstate Hosts Inc Aug 66 (7,8) 0-1071-2
 Marine Corp Aug 66 (12,13) 0-990-2

TRADING IN FIRST STANDARD CORP. SUSPENDED. The SEC has suspended over-the-counter trading in the common stock of First Standard Corporation of New York City for the ten-day period September 19-28, 1966, inclusive. Information obtained in an investigation into trading in First Standard shares indicates that incomplete and misleading information and false rumors have been publicly disseminated concerning the business operations of the company and its development of new product lines.

Under Section 15(c)(5) of the Securities Exchange Act of 1934, no broker or dealer may make use of the mails or of any means or instrumentalities of interstate commerce to effect any transactions in, or to induce the purchase or sale of any securities in which trading is suspended.

SECURITIES ACT REGISTRATION STATEMENTS. During the week ended September 15, 1966, 24 registration statements were filed, 24 became effective, 1 was withdrawn, and 374 were pending at the week-end.

SECURITIES ACT REGISTRATIONS. Effective September 16: Texas Instruments Inc., 2-25462 (Oct 26).
 Withdrawn September 16: Montgomery Ward & Co., Inc., 2-25440; North Star Petroleum Co., 2-24184.

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.