

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. 66-242)

FOR RELEASE December 20, 1966

MERCURY NATIONAL LIFE PROPOSES OFFERING. Mercury National Life Insurance Company, 104 W. Gray St., Norman, Okla. 73069, filed a registration statement (File 2-25806) with the SEC on December 16 seeking registration of 750,000 shares of common stock. The stock is to be offered for public sale at \$3 per share; the offering is to be made through the company's secretary and certain salesmen, who will receive a 15% selling commission.

Formerly a mutual benefit association, the company converted into a stock insurance company and is engaged in the life insurance business in Oklahoma. According to the prospectus, the company may have a contingent liability of \$279,028 resulting from the sale of stock without registration under the Securities Act of 1933, in reliance upon an exemption therefrom which "may not, in fact, have been available." Of the net proceeds of the company's stock sale, approximately \$150,000 may be used in connection with its expansion program and the balance will be added to capital and surplus. The company has outstanding 531,531 common shares, which were sold at prices ranging from \$0.05 to \$2 per share. Management officials own 63.3% of the outstanding stock. (Odies L. Primrose, board chairman and president, and Turner Odies Primrose, secretary, and their wives own 56.8%.)

NOVA SCOTIA PROPOSES DEBENTURE OFFERING. The Province of Nova Scotia, Canada, filed a registration statement (File 2-25820) with the SEC on December 19 seeking registration of \$30,000,000 of 25-year sinking fund debentures (due 1992). The debentures are to be offered for public sale through underwriters headed by Halsey, Stuart & Co. Inc., 123 S. LaSalle St., Chicago, Ill. 60690, and Royal Securities Inc., Two Wall St., New York 10005. The interest rate, public offering price and underwriting terms are to be supplied by amendment. Nova Scotia will use the net proceeds of its debenture sale for construction of highways and for general purposes of the government.

SYNTEX FILES FOR SECONDARY. Syntex Corporation, Omanco Bldg., Via Espana No. 200, Panama, Republic of Panama, filed a registration statement (File 2-25821) with the SEC on December 19 seeking registration of 185,000 outstanding shares of common stock. The present holder thereof, Allen & Co., may offer the stock for public sale from time to time on the American Stock Exchange at prices prevailing at the time of sale (\$100 per share maximum*).

The company is engaged in the manufacture and sale of pharmaceuticals and animal health products and in research relating to the development thereof. It has outstanding 9,423,520 common shares, of which management officials own 4.6%. George Rosenkranz is president of the company. Allen & Co., the selling stockholder, presently owns 1,118,306 common shares.

SIX 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:

Marion Laboratories, Inc., 10236 Bunker Ridge Rd., Kansas City, Mo. (File 2-25800) (49,000 shares)
American Investment Company, 8251 Maryland Ave., St. Louis, Mo. 63105 (File 2-25804) (309,940 shares)
Caterpillar Tractor Co., Peoria, Ill. (File 2-25812 - 50,000 shares) (File 2-25813 - 4,000 shares)
Massachusetts Life Insurance Company 40 Broad St., Boston, Mass. 02109 (File 2-25815) (219,310 shares)
Kingsport Press, Inc., Press and Roller Sts., Kingsport, Tenn. (File 2-25818) (32,000 shares)
Loral Corporation, 688 White Plains Rd., Scarsdale, N. Y. 10583 (File 2-25819) (100,000 shares)

MSL INDUSTRIES PROPOSES OFFERING. MSL Industries, Inc., 8600 Melrose Ave., Los Angeles, Calif. 90069, filed a registration statement (File 2-25816) with the SEC on December 19 seeking registration of \$15,000,000 of sinking fund debentures (due 1987). The debentures are to be offered for public sale through underwriters headed by Kidder, Peabody & Co. Inc., 20 Exchange Pl., New York 10005. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the production and distribution of industrial fasteners, stampings and assemblies, hydraulic fittings, steel tubing, molded plastic products, fractional horsepower electric motors and electrical components. Of the net proceeds of its debenture sale, \$4,000,000 will be used to repay bank loans and the balance, together with funds generated from operations, will be applied to construction costs, to the payment of current obligations (including income taxes for 1966) and to other corporate purposes. The company is presently constructing two manufacturing plants in Chicago, the estimated cost of which is \$11,000,000. In addition to indebtedness, it has outstanding 1,597,982 common shares. Joseph T. Zoline is board chairman and president.

MASSACHUSETTS INVESTORS RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4793) authorizing Massachusetts Investors Trust, Boston, to issue its shares at net asset value, without a sales charge, for substantially all of the cash and securities of The de Laittre Company.

OHIO POWER RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-15627) authorizing Ohio Power Company, an electric-utility subsidiary of American Electric Power Company, Inc., to acquire from Ormet Generating Corporation all of the latter's interests in a steam electric generating station

OVER

(Kammer Station) located on the Ohio River. According to the application, the Kammer Station consists of three steam electric generating units, two of which are owned by Ormet Generating and the other by Ohio Power. Other facilities at the station are owned severally and in common by these companies. The Kammer Station is operated by a wholly-owned subsidiary of Ohio Power, as joint agent for the owners. Ohio Power proposes to acquire all of Ormet Generating's interests in the station for a purchase price equal to the depreciated book cost of its facilities at December 31, 1966 (estimated to be \$36,800,000), plus the book costs, as of such date, for coal in stock and other stores. A master agreement between Ormet Corporation (the parent company of Ormet Generating) and Ohio Power provides that all of the electric power and energy requirements of Ormet Corporation's expanded facilities, which are to be completed in March 1967, will be provided by Ohio Power for a period of 25 years.

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 December 5 News Digest.

Beneficial Finance Co Nov. 66 (7,13)	1-1177-2	Standard Brands Inc. Nov. 66 (8)	1-1186-2
Chesapeake & Potomac Tel. Co. Nov. 66 (13)	2-17501-2	Transwestern Life Insur Co Nov. 66 (2,13)	2-22805-2
Chesapeake & Potomac Tel Co. of Va. Nov. 66 (13)	2-24752-2	Tridair Industries Nov. 66 (2)	2-24955-2
Cinerama Inc. Nov. 66 (1,4,7,8,13)	1-4107-2	U. S. Industries Inc. Nov. 66 (4,7,8,12,13)	1-3772-2
El Paso Natural Gas Co. Nov. 66 (7,8,12,13)	1-2700-2	Victoreen Instrument Co Nov. 66 (8)	1-4106-2
Hallcrafters Co. Nov. 66 (12,13)	1-4533-2	Alleghany Corp Nov 66 (3)	1-2644-2
Illinois Bell Tel. Co. Nov. 66 (13)	1-2222-2	Associated Dry Goods Corp. Nov. 66 (12,13)	1-599-2
International Breweries, Inc. Nov. 66 (2,13)	1-3905-2	Consolidated Royalty Oil Co Nov. 66 (11,13)	1-615-2
Morton International, Inc. Nov. 66, (3,11,13)	0-1404-2	Diversa, Inc. Nov. 66 (12)	0-996-2
Atlas Corp. Nov. 66 (11)	1-2714-2	Federal Mogul Corp. Nov. 66 (12,13)	1-1511-2
Bates Mfg. Co. Inc. Nov. 66 (11)	1-3188-2	Homa Oil & Gas Co. Nov 66 (7)	0-2244-2
Frontier Airlines, Inc Nov. 66 (12)	1-4877-2	Irving Air Chute Co. Inc Nov 66 (9,12)	1-149-2
Levine's, Inc. Nov. 66(12)	1-4609-2	National Airlines, Inc Nov. 66 (3,7,11)	1-3227-2
New England Gas & Elec Assn Nov. 66 (7)	0-688-2	Pearce-Simpson, Inc Nov 66 (12,13)	0-595-2
Oil Shale Corp. Nov. 66 (7,8,13)	0-877-2	Pennsylvania Power & Light Co Nov 66 (3)	1-905-2
Oxford Mfg. Co Inc Nov 66 (11,13)	1-4365-2	American Thread Co Nov 66 (8)	0-773-2
Wometco Interprises, Inc. Nov. 66 (3)	1-5085-2	Dalto Electronics Corp Nov 66 (11)	0-1852-2
House of Fabrics, Inc. Nov. 66 (7,13)	1-5093-2	National Co. Inc Nov. 66 (9,13)	1-4369-2
Nautec Corp. Nov. 66 (11)	1-2326-2	New Jersey Life Ins Co Nov 66 (9,13)	2-22069-2
Oneida Ltd. Nov. 66 (7,10)	0-1320-2	Raytheon Co. Nov 66 (11,13)	1-2833-2
Pomona Tile Mfg. Co Nov. 66 (1)	2-11599-2	Trans World Airlines, Inc Nov. 66 (7)	1-975-2
Southeastern Timberland Trust Nov. 66 (7)	0-1778-2	Abbey Rents Nov 66 (13)	1-4986-2
Arizona Bancorporation Nov. 66 (3,13)	0-1099-2	Aeronca, Inc. Nov. 66 (6)	1-4005-2
Financial General Corp Nov. 66 (12,13)	1-3272-2	Armour & Co. Nov. 66 (13)	1-4405-2
Lin Broadcasting Corp Nov. 66 (2,7)	2-24468-2	Coburn Corp of America Nov. 66 (4,7,13)	1-4730-2
Columbia Pictures Corp. Nov. 66 (8,13)	1-3108-2	DWG Cigar Corp Nov 66 (2,3,7,11,13)	1-2207-2
Hadson Ohio Oil Co. Nov. 66 (11)	0-1603-2	Fenestra Inc Nov 66 (1,12)	1-2466-2
Monogram Industries, Inc. Nov. 66 (12,13)	1-4185-2	Fidelity Bankers Life Ins Co Nov 66 (12)	2-13950-2
Ram Tool Corp. Nov. 66 (11,12)	0-1831-2	General Development Corp Nov 66 (3,8,12)	1-4080-2
Richardson-Merrell, Inc Nov. 66 (3)	1-1029-2	Moog Inc Nov 66 (12)	1-5129-2
		Roosevelt Raceway, Inc Nov 66 (12)	1-3966-2

CONTINUED

San Jose Water Works Nov 66 (7,13)	0-1019-2	Defiance Industries, Inc Amend #2 for July 66 (1)	1-2910-2
Times Mirror Co. Nov 66 (7,11,13)	1-4914-2	New Jersey Life Ins Co Amend #1 for Oct 66 (9)	2-22069-2
Tractor Supply Co Nov 66 (12)	1-4270-2	Drew Properties Corp Amend #1 to 8K for Sept 66(3,12)0-48-2	
Waukesha Motor Co Nov 66 (11,13)	1-2264-2	First Mississippi Corp Amend #1 for Nov 66(9,11,12,13)0-1866-2	
Weil-Mc Lain Co. Inc Nov 66 (7,12,13)	0-1213-2	General Refractories Co Amend #1 for Sept 66 (4,7,13)	1-931-2
Airport Parking Co of America Nov 66 (2,4,8,11,13)	1-4586-2	Chesapeake & Pot Tel Co. Of Md. Nov 66 (13)	2-10378-2
Charter New York Corp Nov 66 (12,13)	0-2256-2	Radiation Dynamics, Inc Nov 66 (7,12)	0-918-2
Eastern Air Lines, Inc Nov 66 (7,8)	1-3049-2	Alcan Aluminium Ltd Nov 66 (12,13)	1-3555-2
Holiday Inns of America, Inc Nov 66 (11,12)	1-4804-2	Diversified Mountaineer Corp Aug 66 (2,13)	0-920-2
Iowa Public Service Co Nov 66 (8)	1-5131-2	Unitex Industries, Inc Nov 66 (2,11,13)	0-1698-2
Missouri Fidelity/Union Trust Ins Co Nov 66 (1,12)	2-18951-2	Raymond International Inc Nov 66 (12)	1-4314-2
Midwestern Financial Corp Nov 66 (1,9,12,13)	0-2046-2	Superior Industries Corp Nov 66 (2,13)	2-18803-2
Richman Bros Co Nov 66 (2,13)	1-1371-2	Consolidated Leasing Corp of America Nov 66 (7,8)	1-5201-2
Hertz Corp Nov 66 (13)	1-1149-2	New York Airways, Inc Nov 66 (12,13)	0-1032-2
Mount Clemens Corp Nov 66 (3,11)	0-1669-2	Pacific Industries, Inc Nov 66 (12)	1-1360-2
H. R. Weissberg Corp Nov 66 (7,13)	0-1086-2	Perkin-Elmer Corp Nov 66 (4,7,11,12,13)	1-4389-2
Belock Instrument Corp Nov 66 (3,4,13)	1-3882-2	Southern Nitrogen Co. Inc Nov 66 (2,13)	1-5089-2
Bernz O Matic Corp Nov 66 (12)	0-1688-2	West Coast Airlines, Inc Nov 66 (12)	0-1286-2
Bridgeport Gas Co Nov 66 (11,13)	0-1225-2	Continental Securities Corp Nov 66 (7,13)	2-23494-2
Cerro Corp Oct 66 (8)	1-1518-2	Empire Petroleum Co Nov 66(2,7,13)	0-788-2
Dolly Madison Industries Inc Nov 66 (7,8,13)	0-737-2	Exchange Investment Corp Nov 66 (12)	0-1396-2
IFC Collateral Corp Nov 66 (2,4,13)	2-19513-2	Van Dusen Aircraft Supplies, Inc. Nov 66 (4,7,13)	0-1752-2
Kusan, Inc Nov 66 (2,4,13)	0-1478-2	Western Air Lines, Inc. Nov 66 (8,9,12,13)	1-1521-2
Peoria & Eastern Ry Co Nov 66 (3)	1-1610-2	Randolph Computer Corp Nov 66 (7,9,13)	2-24634-2
Trailer Train Co Nov 66 (7,13)	2-20540-2	Royal Castle System Inc Nov 66 (3)	0-2276-2
Austin, Nichols & Co Inc Nov 66 (7)	1-249-2	Southeastern Tel Co Nov 66 (7,13)	0-756-2
Western Nuclear Inc Nov 66 (7,13)	1-4360-2	Teleprompter Corp Nov 66 (2,4,13)	1-4138-2
Boston Maine Corp Nov 66 (3)	1-4964-2	Atlantic Research Corp Nov 66 (12,13)	1-4257-2
Levingston Shipbuilding Co Nov 66 (7,8)	2-13343-2	Avnet, Inc Nov 66 (4,11,13)	1-4224-2
Lowe's Companies Inc. Nov 66 (11,13)	0-94-2	Pennsylvania Power Co Nov 66 (3)	1-3491-2
U. S. Rubber Reclaiming Co Sept 66 (3)	1-5094-2		
Utah Construction & Mining Co Oct 66 (12,13)	0-623-2		
Chadborn Gotham Inc Nov 66 (11,13)	1-3926-2		
Georgia Power Co Nov 66 (3)	0-392-2		
Mississippi Power Co Nov 66 (3)	0-393-2		
Ryan Consolidated Petroleum Corp Nov 66 (2,3,7,13)	0-869-2		
Acme Missiles & Construction Corp Amend #1 For Nov 66 (2,3,7,9,13)	1-4297-2		

Pittsburgh Forgings Co Nov 66 (7)	1-1662-2	Webcor Inc & Subsidiary Co Nov 66 (3)	1-3897-2
Tidewater Oil Co Nov 66 (8)	1-160-2	Philadelphia Electric Co Nov 66 (7,13)	1-1401-2
U. S. Plywood Corp Nov 66 (13)	1-3053-2	Arvin Industries Inc Nov 66 (12)	1-302-2
All American Assured Securities Co. Inc Nov 66 (1,2,)	0-1202-2	Collins Radio Co. Nov 66 (4,11,13)	1-4248-2
Seatrains Lines, Inc Nov 66 (1,2,4,7,10,11,12,13)	0-1157-2	Davidson Bros. Inc Nov 66 (9,11,13)	1-3337-2
Ansonia Wire & Cable Co No 66 (3)	1-4580-2	Nelly Don, Inc Nov 66 (12)	1-4331-2
Bendix Corp Nov 66 (13)	1-952-2	Western Nuclear. Inc Oct 66 (4,7,13)	1-4360-2
Van Waters & Rodgers Inc Nov 66 (2,11)	0-224-2	American Electronics, Inc Nov 66 (6,13)	1-3954-2
Becton, Dickinson & Co Nov 66 (7)	1-4802-2	American Zinc Co Nov 66 (11,13)	1-59-2
Belmont Iron Works Nov 66 (1)	0-51-2	Pet Inc. Nov 66 (13)	1-242-2
Best Lock Corp Nov 66 (1,2,3,4,5,13)	0-1491-2	Waste King Corp Nov 66 (6)	0-1568-2
Blackman-Uhler Industries, Inc Nov 66 (12)	1-5200-2	Wyandotte Worsted Co Nov 66 (1)	1-3225-2
Fidelity National Corp Nov 66 (7)	2-22767-2	Addison-Wesley Publishing Co Inc. Nov 66 (7,13)	0-248-2
Palomar Mortgage Co. Nov 66 (12,13)	0-1873-2	Air Products & Chemicals, Inc Nov 66 (4,13)	1-4534-2
Bloomfield Bldg Industries, Inc Nov 66 (12,13)	1-4608-2	Broadcast Industries Corp Nov 66 (2,11,13)	0-1694-2
Cummins Engine Co. Inc Nov 66 (13)	1-4949-2	Fruehauf Corp Nov 66 (8,13)	1-2872-2
Nebraska Consolidated Mills Co Nov 66 (7)	0-1826-2	Louis Allis Co Nov 66 (12,13)	0-361-2
Scope Industries Nov 66 (8,13)	1-3552-2	Southern Diversified Industries Inc Nov 66 (11)	0-2221-2
Silo Inc Nov 66(11,13)	0-2300-2	Silo, Inc. Amend #1 for Nov 66 (13)	0-2300-2

SECURITIES ACT REGISTRATIONS. Effective December 19: Corillium Corp., 2-24340 (90 days); Knowledge Communication Fund, Inc., 2-25538; Litton Industries, Inc., 2-25718. Effective December 20: Heath Tecna Corp., 2-25692; Permaglass, Inc., 2-25693 (90 days); Statham Instruments, Inc., 2-25721 (Jan 29). Withdrawn December 19: Welsh Panel Co., 2-25279.

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.

---ooo0ooo---