

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

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

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



Washington 25, D.C.

FOR RELEASE March 11, 1959

EDWARD CARROLL TEMPORARILY ENJOINED

The SEC Boston Regional Office announced March 5, 1959, (Lit. Release 1407) that Edward J. Carroll, doing business as Carroll Securities Company, Brookline, Mass., has been temporarily enjoined (USDC, Mass.) from violation of the Commission's net capital rule and engaging in manipulative practices by engaging in the securities business without disclosing his inability to meet his current liabilities. Court hearing on preliminary injunction March 13, 1959.

GROWERS CONTAINER SEEKS REPORTING EXEMPTION

Growers Container Corporation, Salinas California, has made application to the Securities and Exchange Commission pursuant to Rule 15d-20 under the Securities Exchange Act of 1934, for exemption from the provision of said Act requiring the filing of annual and other periodic reports; and the Commission has issued an order giving interested persons until March 20, 1959, to request a hearing upon the application.

The obligation to file such reports resulted from the filing of a registration statement under the Securities Act of 1933 which proposed the public offering of 1,450,000 shares of common stock and which became effective on March 16, 1954. According to the exemption application, however, Growers Container's only outstanding securities consist of 3,137,422 shares of common stock, all of which are owned by St. Regis Paper Company.

HARZFELD'S, INC., FILES FOR OFFERING AND SECONDARY

Harzfeld's, Inc., 1101 Main St., Kansas City, Mo., today filed a registration statement (File 2-14821) with the SEC seeking registration of 46,200 shares of Common Stock. Of this stock, 7,500 shares are to be offered for public sale by Harzfeld's and 38,700 for the account of certain selling shareholders. The public offering price and underwriting terms are to be supplied by amendment. Stern Brothers & Co. is listed as the principal underwriter.

The company and its subsidiaries operate three stores located in Greater Kansas City, Mo., and related services. Net proceeds of its stock sale will be added to general funds of the company and used for general corporate purposes.

The company has outstanding 100,000 common shares. The prospectus lists five selling stockholders, as follows: Lester Siegel, president, selling 18,325 of 55,125 shares held; Frieda Siegel, 2,575 of 8,575; Irene Ederheimer, all of 13,800; Louise E. (Ederheimer) Mora, all of 2,000; and Guy L. Ederheimer, Jr., a director, all of 2,000.

CHRYSLER FILES THRIFT-STOCK PLAN

Chrysler Corporation, 341 Massachusetts Ave., Detroit, today filed a registration statement (File 2-14822) seeking registration of \$10,000,000 of interests or participations in its Thrift-Stock Ownership Program, together with 175,000 common shares which may be acquired pursuant thereto.

OVER

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

GULF POWER BOND SALE REGISTRATION FILED

Gulf Power Company, Pensacola, Fla., filed a registration statement (File 2-14807) with the SEC on March 6, 1959, seeking registration of \$7,000,000 of First Mortgage Bonds, Series due 1989. As previously indicated (SEC News Digest of March 10, 1959), Gulf Power proposes to offer these securities for public sale at competitive bidding, the net proceeds to be applied to the company's construction program, and to the payment of bank loans incurred therefor.

MAC ROBBINS HEARING CANCELLED

The Securities and Exchange Commission has cancelled the hearing scheduled to be held before it on March 12, 1959, on the question of suspension of the broker-dealer registration of Mac Robbins & Co., Inc., 26 Journal Square, Jersey City, N. J., and has ordered that a hearing on the question of revocation of registration be held on April 15, 1959, at 10:00 A. M., in the Commission's New York Regional Office before Sidney L. Feiler, Hearing Examiner.

The cancellation of the hearing on the question of suspension was ordered by the Commission following a report by its staff that the company has done no securities business since on or about February 19, 1959, and is in the process of liquidation; that the company has no position in any stock; and that it has discharged all personnel except one employee who is handling the liquidation.

The Commission's proceedings against Robbins & Co. were ordered on February 20, 1959 (see Release 34-5891), the order charging violations of the registration and anti-fraud provisions of the Securities Act of 1933 in the offer and sale of stock of Sports Arenas (Del.), Inc.

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