

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

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



Washington 25, D.C.

FOR RELEASE January 9, 1957

CROWELL-COLLIER HEARING POSTPONED

The Securities and Exchange Commission today announced a further postponement from January 10 to January 14, 1957, of the hearing in the Commission's public investigation of the sale of debentures by The Crowell-Collier Publishing Company and related matters.

The hearing was postponed on request of counsel for Crowell-Collier and because Paul Smith, its president, who was to be the first witness at the January 10th hearing, would not be available because of an urgent meeting of the Company's Executive Committee scheduled for January 10, 1957, preliminary to an important special meeting of its Board of Directors the next day.

Previously, the hearing had been postponed from January 7 to 10, 1957, on request of Elliott & Company. That Company's president, Edward L. Elliott, who had been scheduled as the first witness at the January 7th hearing, had a conflicting engagement which made him unavailable to appear and testify on that date; and because of illness, its counsel had been unable properly to prepare for the hearing.

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