

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

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FOR RELEASE July 22, 1963

Statistical Release No. 1915. The SEC Index of Stock Prices, based on the closing price of 300 common stocks for the week ended July 19, 1963, for the composite and by major industry groups compared with the preceding week and with the highs and lows for 1963 is as follows:

	1957-59 = 100		Percent Change	1963	
	7/19/63	7/12/63		High	Low
Composite	139.0	141.6	-1.8	144.1	130.6
Manufacturing	130.0	132.6	-2.0	135.4	121.1
Durable Goods	124.9	127.1	-1.7	133.3	116.2
Non-Durable Goods	134.8	137.8	-2.2	138.6	125.8
Transportation	124.8	128.3	-2.7	129.0	106.4
Utility	175.6	177.1	-0.8	181.4	170.3
Trade, Finance & Service	166.4	169.7	-1.9	171.6	153.8
Mining	125.6	129.1	-2.7	130.1	104.2

SECURITIES ACT REGISTRATION STATEMENTS. During the week ended July 18, 1963, 16 registration statements were filed, 24 became effective, 3 were withdrawn, and 293 were pending at the week-end.

BOBBIE BROOKS FILES FOR SECONDARY. Bobbie Brooks, Incorporated, 3830 Kelley Avenue, Cleveland, filed a registration statement (File 2-21585) with the SEC on July 18 seeking registration of 201,150 outstanding shares of capital stock, to be offered for public sale by the holders thereof through underwriters headed by Bache & Co., 26 Wall St., New York, which will receive a 6% commission. The public offering price (maximum \$28 per share*) and underwriting terms are to be supplied by amendment. The company is engaged in the manufacture and sale of fashion apparel primarily for girls and women. In addition to certain indebtedness, it has outstanding 3,145,241 shares of capital stock, of which Euclid Richmond Real Estate Corporation and Lorain Real Estate Corporation (both wholly owned by Maurice Saltzman, president, and his wife) own 18.2% and 16%, respectively. The prospectus lists some 21 selling stockholders (who received an aggregate of 340,645 shares as a result of company acquisitions), including Atlantic City Knitting Group (a co-partnership), which proposes to sell 23,466 of 56,522 shares owned. Others propose to sell amounts ranging from 200 to 16,612 shares.

SEARS, ROEBUCK FILES STOCK PLAN. Sears, Roebuck and Co., Chicago, filed a registration statement (File 2-21587) with the SEC on July 18th seeking registration of 1,000,000 shares of common stock, which have been or may in the future be issued upon the exercise of options heretofore granted or which may hereafter be granted to employees and officers of the company and its subsidiaries under The 1962 Employees Stock Plan.

ISRAEL FUND PROPOSES OFFERING. The Israel Fund, Inc., 4200 Hayward Ave., Baltimore, filed a registration statement (File 2-21586) with the SEC on July 18th seeking registration of 500,000 shares of common stock, to be offered for public sale at \$12.50 per share and payable in cash or, at the option of the purchaser, in State of Israel Independence Issue, First Development Issue or Second Development Issue bonds. The offering is to be made by Investors Planning Corporation of America, of 60 East 42d Street, New York, "for the account of the Fund," in part on an "all or none" basis and the balance on a "best efforts" basis, for which a \$1.0625 per share commission is payable.

The Fund was organized under Maryland law on May 28, 1963, "to assist those who desire to seek investment opportunities in Israel. Accordingly, the Fund intends to invest its assets in securities of companies located in, or deriving a substantial portion of their revenues from, Israel." It intends to invest primarily in equity type securities, but at various times its portfolio may include debt obligations, both government and non-government. The prospectus lists Stanley A. Blumberg as president and Dr. Herman Seidel as board chairman (both of Baltimore). The Fund has entered into a management and investment advisory agreement with Multiple Securities Management Company of the Hayward Avenue address. Messrs. Blumberg, Seidel and other management officials are also directors and stockholders of the Management Company; and Walter Benedick, of New York, a director, is a substantial stockholder of the underwriter.

ATLAS CHEMICAL IND. FILES STOCK PLAN. Atlas Chemical Industries, Inc., Wilmington, Del., filed a registration statement (File 2-21588) with the SEC on July 19th seeking registration of 156,293 shares of common stock, which are subject to the company's Stock Option Plan.

MOHAWK RUBBER PROPOSES OFFERING. The Mohawk Rubber Company, 1235 Second Ave., Akron, Ohio, filed a registration statement (File 2-21589) with the SEC on July 19th seeking registration of \$4,000,000 of convertible subordinated debentures due 1983, to be offered for public sale through underwriters headed by Kidder, Peabody & Co., Inc., 20 Exchange Place, New York. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

OVER

The company produces tires for passenger cars, trucks, buses and earth moving equipment, as well as tread rubber and tire repair materials. Net proceeds of the debentures sale will be added to general funds of the company, to be used for additional working capital or the retirement of short-term bank borrowings incurred for working capital purposes. In addition to certain indebtedness, the company has outstanding 637,134 shares of common stock, of which management officials own 8.1%. Ray E. Bloch is board chairman and Henry M. Fawcett is president.

IOWA PUBLIC SERVICE PROPOSES OFFERING. Iowa Public Service Company, Sioux City, Iowa, filed a registration statement (File 2-21590) with the SEC on July 19 seeking registration of \$12,000,000 of First Mortgage Bonds, Series due 1993, to be offered for public sale at competitive bidding. Net proceeds will be used first to pay off some \$4,100,000 of temporary bank loans incurred and to be incurred for construction purposes, and second to provide funds for additional property additions and improvements. Construction expenditures are estimated at \$17,200,000 for 1963.

RECORDING INDUSTRIES PROPOSES OFFERING. Recording Industries Corporation, 801 Sixteenth Ave. South, Nashville, Tenn., filed a registration statement (File 2-21591) with the SEC on July 19 seeking registration of 297,000 shares of common stock, to be offered for public sale at \$5 per share, on an all or none, best efforts basis, through underwriters headed by Tennessee Securities Inc., Third National Bank Bldg., Nashville, which will receive a 50¢ per share selling commission. Tennessee Securities also will receive five-year options on an additional 7,000 shares, exercisable initially at \$6 per share.

The company was organized under Tennessee law in June 1963 and proposes to engage in the recording, manufacture and distribution of phonograph records and to conduct through two subsidiaries a related music publishing business. Principal organizers were Hubert Long and Charles C. Kieffer, directors, and Frank Poole and W. Lester Vanadore, vice presidents. Joseph Csida has been named president. Management officials and others own the 20,000 outstanding common shares, purchased at \$5 per share. Net proceeds of the stock sale will be used for construction of headquarters office in Nashville, for construction of two recording studios and of pressing plant and facilities, for working capital and other purposes.

DYNALECTRON DELISTED. The SEC has issued an order (Release 34-7104) granting an application of Midwest Stock Exchange to delist the common stock of Dynalectron Corporation, effective at the opening of business July 29, 1963, due to the lack of trading activity therein.

UNLISTED TRADING SOUGHT. The SEC has issued an order giving interested persons until August 5th to request a hearing upon an application of the Boston Stock Exchange for unlisted trading privileges in the common stocks of Norton Company and High Voltage Engineering Corp. (Release 34-7104).

H. W. ALBRECHT SENTENCED. The SEC Fort Worth Regional Office announced July 17 (LR-2691) that Harry William Albrecht, formerly of Oklahoma City, has entered a plea of guilty to all twenty-one counts of an indictment charging violations of the Securities Act anti-fraud provisions in the sale of securities of Polar King Industries, Inc. Albrecht received a five-year prison sentence (minus ten months served awaiting trial).

LEWIS BUSINESS FORMS PROPOSES OFFERING. Lewis Business Forms, Inc., 243 Lane Ave., North, Jacksonville, Fla., today filed a registration statement (File 2-21592) with the SEC seeking registration of \$1,250,000 of Convertible Subordinated Debentures due 1973, to be offered for public sale through Reynolds & Co., Inc., 120 Broadway, New York, and Saunders, Stiver & Co., One Terminal Tower, Cleveland. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company manufactures and sells a diversified line of business forms, including tabulating, automatic data processing and other printing products used by retail, wholesale and manufacturing business and municipal, county, state and federal governments. Of the net proceeds of this financing, \$200,000 will be used for the purchase of land, new plant construction and additions to existing plans and \$800,000 for the purchase of new equipment. The balance will be used for paying off certain loans and for working capital and other purposes.

SECURITIES ACT REGISTRATIONS. Effective July 17: Pacific Power & Light Co. (File 2-21488).
Effective July 18: Lease Plan International Corp. (File 2-21514).
Effective July 22: Mil National Corp. (File 2-19872); National Central Life Insurance Co. (File 2-20939); Rona Lee Corp. (File 2-20752); Triton Oil & Gas Corp. (File 2-20974).

*As estimated for purposes of computing the registration fee.

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