

# 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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**SIGMA INSTRUMENTS SHARES IN REGISTRATION.** Sigma Instruments, Inc., 170 Pearl St., South Braintree, Mass., filed a registration statement (File 2-21873) with the SEC on November 13 seeking registration of 18,214 outstanding shares of common stock which may be sold (maximum \$12.00 per share\*) by certain stockholders of the company in the over-the-counter market or at private sale. The selling stockholders acquired these shares as a part of the consideration received by them in connection with the company's acquisition in July 1963 of 99% of the outstanding stock of Opto-Electronic Devices, Inc., presently its only subsidiary. The company will receive none of the proceeds from the sale. The company is engaged in the development, manufacture and sale of electronic devices and controls. Richard T. Fisher, president, owns approximately 13.5% of the outstanding 461,869 shares of common stock. The prospectus lists 27 selling stockholders. The largest block (8100 shares) is being registered for possible sale by Continental Capital Corp. of San Francisco.

**OPTICKS, INC. FILES FOR OFFERING AND SECONDARY.** Opticks, Inc., 6067 Sherry Lane, Dallas, Texas, filed a registration statement (File 2-21876) with the SEC on November 13 with respect to a proposed offering of 74,000 shares of common stock by the company and an additional 37,000 outstanding common shares by the present holders thereof. The offering is to be made by underwriters headed by Eppler, Guerin & Turner, Inc., 1600 Fidelity Union Tower, Dallas, Texas. The proposed offering price (maximum \$11.00 per share\*) and underwriting terms are to be supplied by amendment. Also included in the registration statement are an additional 11,000 shares which have been reserved for issuance upon exercise of five-year warrants purchased for \$110 by the principal underwriter. The exercise price of these warrants is to be supplied by amendment.

Opticks, Inc., successor to International Optical Co., operates a wholesale optical laboratory and presently has 48 retail optical offices. It will use the proceeds from the sale of its stock for expansion purposes (and reduction of short-term bank borrowings). In addition to certain indebtedness, the company now has outstanding 37,000 shares of common stock and 333,000 shares of Class B common stock. Stanley C. Pearle, president, and Bill C. Benedict, vice president, now own and will sell all of the 37,000 shares of outstanding common stock, but will continue to own 59.1% and 40.9%, respectively, of the Class B common stock.

**SCOTT PAPER FILES STOCK PLAN.** Scott Paper Company, Philadelphia, Pa., filed a registration statement (File 2-21877) with the SEC on November 13 seeking registration of 120,968 shares of common stock for offering under its Employees' Stock Purchase Plan for 1964, and 96,774 shares of common stock under its Employees' Stock Investment Program for 1964.

**LOS ANGELES FUND SEEKS ORDER.** The 33 Industrials Fund, Inc., 2600 Wilshire Blvd., Los Angeles, has applied to the SEC for an order under the Investment Company Act declaring that it has ceased to be an investment company; and the Commission has issued an order (Release IC-3815) giving interested persons until December 2d to request a hearing thereon.

**GEORGE H. FEWELL CONVICTED.** The SEC Fort Worth Regional Office announced November 12 (LR-2780) that George Hamilton Fewell, formerly of Abilene, Tex., has been convicted of violating the Securities Act registration and anti-fraud provisions in the sale of oil interests in Comanche County, Texas. Fewell was sentenced to five years in prison and fined \$2,500. Another defendant, W. A. Lewis, was severed from the trial due to prolonged illness.

**SEC COMPLAINT NAMES SOUTHEASTERN SECURITIES (NY).** The SEC New York Regional Office announced November 12 (LR-2779) the institution of court action (USDC SDNY) seeking to enjoin Southeastern Securities Corporation, 15 William St., New York, and its president, A. Francis Renaud, from further violating the anti-fraud and net capital provisions of the Securities Exchange Act. Appointment of a receiver for the firm also is sought; and the court ordered a freeze on its assets pending a November 14 hearing on the motion for appointment of a receiver and for a preliminary injunction.

**ROYAL BUSINESS FUNDS FILES FOR OFFERING AND SECONDARY.** Royal Business Funds Corporation, 60 East 42d St., New York, filed a registration statement (File 2-21878) with the SEC on November 13 seeking registration of 130,000 shares of common stock, of which 65,000 shares are to be offered for public sale by the company and 65,000, being outstanding stock, by the present holders thereof. According to the prospectus, the 130,000 shares are to be "initially offered to friends of management," and thereafter to the public. The offering is to be made on a best efforts basis by H. M. Frumkes & Co.; and the public offering price (maximum \$6.60 per share\*) and underwriting terms are to be supplied by amendment. A finders' fee of \$.039 per share is payable to Al Blumberg and Shepard Spies.

The company is a non-diversified closed-end investment management company which makes investments in "small business concerns." Net proceeds of the company's sale of additional stock will be added to general funds of the company and used to meet existing commitments to small business concerns, for new investments in equity securities of, or loans to, small business concerns, and for general corporate purposes. The

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company now has outstanding 518,930 common shares, of which management officials own 34.6%. Royal National Bank of New York owns 6.7% and Louis H. Taxin, president, 5.2%. Shareholders number 68. All stockholders except the said Bank, Taxin, and Sandor Bruck, a director (their holdings aggregate 83,736 shares), are selling 12 $\frac{1}{2}$ % of their holdings in the company.

COUNTRY SET, INC. FILES STOCK PLAN. Country Set, Inc., 1520 Washington Ave., St. Louis, filed a registration statement (File 2-21876) with the SEC on November 12 covering 30,000 shares of common stock to be offered pursuant to its Stock Option Plan.

POTTER INSTRUMENT COMPANY FILES STOCK PLAN. Potter Instrument Company, Inc., 151 Sunnyside Blvd., Plainview, L.I., N. Y., filed a registration statement (File 2-21875) with the SEC on November 12 seeking registration of 84,000 shares of common stock to be issued upon the exercise of restricted stock options granted and to be granted by the company as follows: a maximum of 54,000 shares pursuant to an option agreement dated December 22, 1960, between the company and Daniel J. Webster, executive vice president, and a maximum of 30,000 shares under the company's Employee Restricted Stock Option Plan.

AMERICAN MOTORISTS FILES STOCK OPTION PLAN. American Motorists Insurance Co., 4750 Sheridan Road, Chicago, filed a registration statement (File 2-21879) with the SEC on November 14 covering 106,886 shares of capital stock with respect to which options are now outstanding or are reserved for granting to employees under the company's Stock Option Plan.

SECURITIES ACT REGISTRATIONS. Effective November 14: Austral Oil and Gas Exploration Program (File 2-21795).

CORRECTION. A registration statement filed by Diamond National Corp. (File 2-21766) was declared effective by the Commission on November 7 not November 6 as reported in the News Digest of November 8.

\*As estimated for purposes of computing the registration fee.

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