

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.

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

(Issue No. 64-11-3)

FOR RELEASE November 4, 1964

BRIAN D. ROHAN INVESTMENT ADVISER REGISTRATION CANCELLED. The SEC today announced the issuance of a decision (Release IA-178) cancelling the registration as an investment adviser of Brian D. Rohan, doing business as SBIC Newsletter, 188 Tunstead Ave., San Anselmo, Calif.

The Commission found that between September 1961 and October 1962, the registrant violated Section 205(2) of the Act in connection with his bi-weekly publication entitled "SBIC Newsletter," wherein he offered to the public an investment advisory service with respect to small business investment companies, at an annual subscription rate of \$35. Rohan admitted that none of the advertisements covering the Newsletter, or subscription forms signed by subscribers, contained the required provision that the contract would not be assigned without the consent of the subscriber. He also failed to comply with the Commission's record-keeping requirements between August 1961 and September 1963.

Because of financial difficulties, Rohan discontinued publication of the Newsletter about October 1962, at which time he had about 175 subscribers with some \$3,000 of unexpired subscriptions. Subsequently, he arranged with another registered investment adviser for the assignment to it, at a higher cost, of unfilled subscriptions. He offered to refund subscriptions to any subscribers not satisfied with the new arrangements; and refunds were made to 15 subscribers in the amount of \$275.

Under the circumstances, and the refunds, the Commission concluded that it would appropriate to cancel, rather than revoke, Rohan's registration, who discontinued his business and stated that he does not intend to reengage in the investment advisory business.

COMPLAINT CITES MURCH. The SEC Seattle Regional Office announced October 30 (LR-3065) the filing of a complaint (USDC Wash.) seeking to enjoin John A. Murch of Edmonds, Wash., from further violating the anti-fraud and registration provisions of the Federal securities laws.

SAMUEL P. GRUBB, JR., ENJOINED. The SEC Washington Regional Office announced October 30 (LR-3066) the entry of a Federal court order permanently enjoining Samuel P. Grubb, Jr., (with his consent) from further violating the anti-fraud provisions and financial reporting, margin and bookkeeping requirements of the Federal securities laws.

MUCHOW CONVICTED. The SEC Chicago Regional Office announced October 30 (LR-3067) that William M. Muchow, following his Nolo Contendere plea, was found guilty on a 17-count indictment charging violations of the anti-fraud and registration provisions of the Securities Act and the Mail Fraud Statute, in the sale of securities of a corporation known as Glory Hole, Inc.

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. Copies thereof may be ordered from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with photocopy material when mailed. An index of the caption of the several items of the form was included in the November 3 News Digest.

Almar Rainwear Corp (Oct. 1964) (11)

Bloomfield Building Ind, Inc (May 1964)
(12,13) (June 1964) (12,13)

General American Oil Co of Texas
Amend #1 to 8K for May 1964 (12)
Atlas Chemical Ind, Inc Amend #1 to
8K for March 1964 (13)

Latrobe Steel Co Amend #1 to 8K for
Dec. 1963 (7,13)

Cooperative Grange League Fedrtn Exch
Inc. (July 1964) (2,4,8,13)

General American Oil Co of Texas
(August 1964) (12)

Knickerbocker Toy Co, Inc (April 1964)
(12)

Greif Bros. Cooperage Corp (Sept. 1964)
(7)

SECURITIES ACT REGISTRATIONS. Withdrawn November 3: Kuhlman Electric Co. (File 2-22662).

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