

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

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FOR RELEASE February 18, 1965

SEC ORDER CITES WARE & COMPANY. The SEC has ordered administrative proceedings under the Securities Exchange Act of 1934 involving William A. Ware, doing business as Ware & Company, Davis Building, Dallas, a registered broker-dealer.

The proceedings are based upon staff charges that the registrant, during the period from December 1, 1962, through July 31, 1964, offered, sold, and effected transactions in the common stock of Paramount Mining and Development Corporation in violation of the anti-fraud provisions of the Federal securities laws.

A hearing will be held, at a time and place to be announced, for the purpose of taking evidence on the staff charges and afford the respondent an opportunity to establish any defenses thereto, all for the purpose of determining whether the alleged violations occurred and, if so, whether any action of a remedial nature is appropriate in the public interest.

WYCKOFF STEEL SEEKS EXEMPTION. W. S. Liquidating Corp., Pittsburgh, Pa., formerly Wyckoff Steel Company, has applied to the SEC under the Securities Exchange Act for exemption from the registration and related reporting provisions of said Act, and the Commission has issued an order (Release 34-7537) giving interested persons until March 5 to request a hearing thereon. According to the application, the company has outstanding 492,709 common shares held of record by 1,332 persons. In December 1964 stockholders approved a proposal to sell all of the company's assets to Screw & Bolt Corporation of America for \$11,600,000, or about \$23 per share. The company now is in the process of liquidation and dissolution, and an \$18 per share liquidating dividend was paid to shareholders in January. A further final liquidation of \$5 per share is contemplated in December 1965, subject to any valid claims against a contingency reserve. The company will engage in no business activities but will be concerned solely with the winding up of its affairs.

INVESTORS SYNDICATE SEEKS ORDER. Investors Syndicate of America, Inc., Minneapolis, has applied to the SEC for an order under the Investment Company Act authorizing it to use, in determining whether securities are qualified investments, the consolidated earnings of the issuer and its subsidiaries, instead of earnings of the issuer only, and the Commission has issued an order (Release IC-4168) giving interested persons until March 15 to request a hearing on the application.

THE NINETEEN CORPORATION RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4166) declaring that The Nineteen Corporation, New York, has ceased to be an investment company.

ARGUS FINANCIAL FUND DE-REGISTERED. The SEC has issued an order under the Investment Company Act (Release IC-4167) declaring that the registration of Argus Financial Fund, Inc., La Jolla, Calif., as an investment company has ceased to be in effect.

SOUTHWEST GAS FILES EMPLOYEES' INVESTMENT PLAN. Southwest Gas Corporation, 2011 Las Vegas Blvd. South, Las Vegas, filed a registration statement (File 2-23180) with the SEC on February 17 seeking registration of 3,000 shares of common stock to be offered under its Employees' Investment Plan.

SUNSET INTERNATIONAL PETROLEUM FILES STOCK PLAN. Sunset International Petroleum Corporation, 100 West Tenth., Wilmington, Del., filed a registration statement (File 2-23182) with the SEC on February 17 seeking registration of 411,908 shares of common stock to be offered under its 1957 and 1963 Stock Option Plans.

MICRODOT FILES STOCK PLAN. Microdot Inc., 220 Pasadena Ave., South Pasadena, Calif., filed a registration statement (File 2-23183) with the SEC on February 17 seeking registration of 80,000 shares of capital stock to be offered under its Incentive Stock Purchase Plan.

ISCH, AESCHLIMAN, AND P. S. LIQUIDATING INDICTED. The SEC Chicago Regional Office announced February 16 (LR-3157) the return of an indictment (USDC, ND Indiana) charging Roger R. Isch and Walter H. Aeschliman of Bluffton, Indiana, and P. S. Liquidating Corporation, formerly Petroleum Securities Corporation, with violating and conspiring to violate the anti-fraud and registration provisions of the Securities Act.

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. Photocopies thereof may be purchased from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the caption of the several items of the form was included in the February 2 News Digest.

Ojibway Press, Inc.
Amend #1 - 8K for Dec 63, (13) 2-19027

United Engineering & Foundry Co
Amend #1 - 8K for Jan 65, (7) 1-1711

OVER

Automatic Retailers of Amer Inc Jan 65, (13)	1-4762	Litton Industries, Inc Jan 65, (11)	1-3998
Cinerama Inc Jan 65, (1,3)	1-4107	Public Service Co of New Mexico Jan 65, (7,8,13)	2-7093
Cowles Chem Co Jan 65, (7,8)	2-17341	Stephenson Finance Co., Inc. Jan 65, (12,13)	0-28
First Oklahoma Bancorporation Inc Jan 65, (7)	2-19975	Armstrong Paint & Varnish Works, Inc Jan 65, (12)	1-4907
Inland Container Corp Jan 65, (7,11,13)	2-16205	Detroit Mobile Homes, Inc. Jan 65, (4,7)	1-4818
Newark Electronics Corp Jan 65, (11)	0-35	Fortuna Corp Oct 64, (11)	2-15377
Pacific Employers Ins Co Jan 65, (1,2,13)	2-12044	Founders Inc Jan 65, (11)	2-3811
Rudd-Melikian, Inc Dec 65, (11,13)	2-18321	Northwestern Natl Life Ins Co Jan 65, (11)	2-21453
Seligman & Lutz Inc Jan 65, (7,8,13)	1-4437	Scott Paper Co Jan 65, (13)	1-2300
Tishman Realty & Constr Co Inc Jan 65, (11)	1-1046	Telectro Inds Corp Jan 65, (12)	1-4336
Drackett Co Jan 65, (11,13)	1-4926	W. R. Grace & Co Jan 65, (13)	1-3720
Fred Meyer, Inc Jan 65, (13)	2-16089	Mississippi River Transmission Corp Jan 65, (13)	2-17607
Precision Automotive Components Co Jan 65, (11)	2-19540	Iowa Beef Packers, Inc Jan 65, (11)	2-19668
Banner Mining Co Jan 65, (8)	1-3836	Iowa Southern Utilities Co Jan 65, (13)	2-1719
Internl Milling Co Inc Jan 65, (11,13)	0-31	Miami Window Corp Jan 65, (2,13)	2-12814
Zion Foods Corp Jan 65, (3)	1-4560	B. C. Morton Realty Trust Dec 64, (2,13)	2-21513
Household Finance Corp Jan 65, (13)	1-75	Vulcan Materials Co Jan 65, (8)	1-4033
United Whelan Corp Jan 65, (3,8)	1-2991	The Williamhouse Inc Jan 65, (7,8,12,13)	1-4559
Anthony Pools, Inc Jan 65, (12,13)	1-4290	Hamilton Mgt Corp Jan 65, (11)	2-16288
Campus Casuals of Calif Jan 65, (12,13)	0-25	Olson Brothers, Inc Jan 65, (3)	2-3914
Computer Sciences Corp Jan 65, (2,4,13)	1-4850	Perfect Photo, Inc Jan 65, (11,13)	1-4256
The First Republic Corp of Amer Jan 65, (2,3,7,8,13)	2-17654	American Monorail Co Jan 65, (1,12)	2-12964
McCrorry Corp Jan 65, (2,7,13)	1-2759	Illinois Pwr Co Jan 65, (13)	1-3004
Natl Dairy Products Corp Jan 65, (13)	1-1146	Magna Pictures Corp Dec 64, (2,12)	2-11691
Pictorial Productions, Inc Jan 65, (11,13)	2-18792	Oklahoma Cement Co Jan 65, (11)	1-4860
Strategic Materials Corp Jan 65, (7)	2-10454	Texas Oil & Gas Corp Jan 65, (7)	1-4995
Congoleum-Nairn Inc Jan 65, (1)	1-1073	United Nuclear Corp Jan 65, (7,13)	2-11122
Hupp Corp Jan 65, (7,8)	1-1547		

CORRECTION RE SOUTHWESTERN PUBLIC SERVICE. The February 17 News Digest incorrectly reported that the proposed offering of \$16,000,000 of First Mortgage Bonds, due 1995, of Southwestern Public Service Company (File 2-23178) would be by competitive bidding. The Digest should have stated that the bonds are to be offered for public sale through underwriters headed by Dillon, Read & Co., Inc., 46 William St., New York. The public offering price and underwriting terms are to be supplied by amendment.

SECURITIES ACT REGISTRATIONS. Effective February 17: American Agency Life Insurance Co. (File 2-22873). Effective February 18: Com-Tech Products Corp. (File 2-22798); Stater Bros. Markets (File 2-23117).