

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

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HARTLAND OF DELAWARE PROPOSES OFFERING. Hartland, Inc. of Delaware, 4931 Douglas Ave., Des Moines, Iowa, filed a registration statement (File 2-23713) with the SEC on June 17 seeking registration of \$1,000,000 of Feedlot Agreements, Third Series. The agreements are to be offered for sale primarily to agricultural producers, their immediate families, and corporations or associations owned or controlled by such persons. The offering is to be made through company officials and salesmen and may be made through NASD members, who will receive a 10% commission.

Organized under Delaware law in 1963, the company purchases, manages and sells feeder cattle owned by others. Net proceeds from the sale of Feedlot Agreements will be used to purchase, feed and sell cattle for the benefit of the Agreement holders. The company has outstanding 40,175 common shares. Management officials own approximately 9.3% of the outstanding stock. Harold Woodward is president.

DIAMOND CRYSTAL SALT SHARES IN REGISTRATION. Diamond Crystal Salt Company, 916 S. Riverside Ave., St. Clair, Mich., filed a registration statement (File 2-23719) with the SEC on June 17 seeking registration of 89,390 shares of common stock. Of this stock, 66,290 shares are to be issued from time to time, pursuant to stock options which have been granted to officers and key employees of the company under its Stock Option Plan. The remaining 23,100 shares are owned by key employees of the company (or their transferees) who acquired such shares pursuant to exercise of stock options granted under said plan. Such stock may be offered for sale by the holders thereof in the over-the-counter market at prices prevailing at the time of sale (\$18 per share maximum*).

The company is engaged in the production and sale of both flake and granulated evaporated salt and rock salt. Net proceeds received through the exercise of options covering the 66,290 shares will be used for general corporate purposes. In addition to indebtedness, the company has outstanding 1,271,742 common shares, of which management officials own 22.2%. The prospectus lists nine selling stockholders, including Edward M. Dodd (vice president), offering 4,000 of 8,834 shares held; Whittaker Lonsdale (vice president), 3,000 of 3,481; and Spencer S. Meilstrup (senior vice president), 3,000 of 18,453. The remaining selling stockholders are offering stock ranging in amounts from 1,200 to 2,500 shares. Charles F. Moore is board chairman and president of the company and is also president of Moore Investment Company, which owns 29.6% of the company's outstanding stock.

MISSISSIPPI POWER FILES FINANCING PROPOSAL. Mississippi Power Company, 2500 14th St., Gulfport, Miss. 39501, filed a registration statement (File 2-23722) with the SEC on June 18 seeking registration of \$11,000,000 of first mortgage bonds, due 1995, and 50,000 shares of cumulative preferred stock, to be offered for public sale at competitive bidding. The company will use the net proceeds from this financing (together with the \$4,000,000 proceeds of an earlier common stock sale) to finance in part its 1965 construction program, and for the payment of short-term bank loans made and the reimbursement of its treasury for other funds expended for such purposes. The company's construction expenditures for 1965, 1966 and 1967 are estimated at \$71,359,000, of which \$28,539,000 is scheduled to be spent in 1965. All of its outstanding common stock, consisting of 1,041,000 shares, is owned by The Southern Company. A. J. Watson, Jr., is company president.

AMERICAN HOSPITAL SUPPLY SHARES IN REGISTRATION. American Hospital Supply Corporation, 1740 Ridge Ave., Evanston, Ill., filed a registration statement (File 2-23725) with the SEC on June 18 seeking registration of 300,000 shares of common stock. Such stock is issuable upon the exercise of options under the company's 1964 Qualified Stock Option Plan. According to the prospectus, any shares so acquired by the optionees may be offered for public sale from time to time at the then prevailing price on the New York Stock Exchange (\$30 per share maximum*).

The company is engaged principally in the distribution and manufacture of products used in the medical and health care fields and in clinical, educational and industrial research laboratories. In addition to indebtedness, it has outstanding 8,909,902 common shares, of which management officials own 13.70% (including 8.51% owned by Foster G. McGaw, board chairman). Harry K. Dewitt is president.

MATHERS FUND PROPOSES OFFERING. Mathers Fund, Inc., 135 S. LaSalle St., Chicago, Ill, 60603, filed a registration statement (File 2-23727) with the SEC on June 18 seeking registration of 200,000 shares of capital stock. The shares are to be offered for public sale at net asset value (\$9.50 per share maximum*).

Organized under Maryland law in March 1965, the Fund is an open-end, diversified, management investment company with its primary objective being capital appreciation through investment in stocks of companies which the management believes have favorable long-term prospects. Mathers and Company will provide investment advisory and management services. The Fund has outstanding 12,000 capital shares, all of which were purchased at \$10 per share by Thomas N. Mathers (president of the Fund and a partner of the investment adviser) and members of his family.

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KINGSPORT POWER RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-15263) authorizing Kingsport Power Company, Roanoke, Va., public-utility subsidiary of American Electric Power Co., Inc., to sell unsecured notes to banks aggregating \$7,000,000. According to the application, Kingsport will use the proceeds to pay \$5,000,000 of its outstanding notes, to prepay \$1,600,000 of short-term notes, and to provide funds to finance, in part, its 1965 construction program (estimated to cost \$1,300,000).

ALABAMA POWER SEEKS ORDER. Alabama Power Company, Birmingham, Ala., electric-utility subsidiary of The Southern Company, has applied to the SEC for an order under the Holding Company Act authorizing it to sell at competitive bidding \$40,000,000 of first mortgage bonds, due 1995, and 70,000 shares of cumulative preferred stock. The Commission has issued an order (Release 35-15264) giving interested persons until July 13 to request a hearing thereon. According to the application, Alabama Power will use the proceeds from this financing, together with other funds, to finance its 1965 construction program (estimated at \$93,300,000), to reimburse its treasury for the retirement of previously outstanding bonds, to pay short-term bank loans, and for other purposes.

COLUMBIA GAS SYSTEM RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-15265) authorizing The Columbia Gas System, Inc., New York registered holding company, to sell from time to time an aggregate of \$80,000,000 of unsecured short-term notes to a group of banks. Columbia will use the proceeds to provide funds for five of its subsidiaries to purchase inventory gas for storage.

EASTERN AIR LINES FILES FOR SECONDARY. Eastern Air Lines, Inc., 10 Rockefeller Plaza, New York 10020, filed registration statement (File 2-23728) with the SEC on June 18 seeking registration of 419,944 shares of common stock. The shares are to be acquired by underwriters headed by Kuhn, Loeb & Co. Inc., 30 Wall St., and Smith, Barney & Co. Inc., 20 Broad St., both of New York, through conversion by the underwriters of \$15,000,000 of the company's 5% convertible subordinated promissory notes due 1978, which notes are being purchased from The Prudential Insurance Company of America. The public offering price (\$65 per share maximum*) and underwriting terms are to be supplied by amendment.

In addition to indebtedness, the company has outstanding 3,665,952 common shares, of which management officials own 1.41%. After the note sale, Prudential Insurance will own \$10,000,000 of the 5% convertible subordinated promissory notes, which are currently convertible into 279,963 common shares. Simultaneously with this offering, a secondary offering is to be made of \$12,000,000 of 5-3/8% convertible junior subordinated debentures, as reported in the SEC News Digest of June 17. F. D. Hall is president of the company.

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "**"):

File No.	O- Registrant	Location
1432	Bourns Inc. **	Riverside, Cal.
1275	Browning Arms Co. **	Morgan, Utah
1438	Buffums' **	Long Beach, Cal.
1240	Central Vermont Public Service Corp. **	Rutland, Vt.
1437	The First Republic Corp of America **	Hempstead, N.Y.
1234	General Automotive Parts Corp. **	Dallas, Tex.
1271	Halo Lighting Inc. **	Des Plaines, Ill.
1236	La. Pwr. & Lt. Co. **	New Orleans, La.
1274	Mallinckrodt Chemical Works **	St. Louis, Mo.
1237	Rocket Power, Inc. **	Mesa, Ariz.
1436	Safran Printing Co. **	Detroit, Mich.
1238	Sigma Instruments, Inc. **	S. Braintree, Mass.
1434	Skaggs Pay Less Drug Stores **	Oakland, Cal.
1439	Teledyne, Inc. **	Hawthorne, Cal.
1431	Transogram Co., Inc. **	N.Y., N.Y.

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 in parentheses. 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 June 4 News Digest.

CONTINUED

Electro Instruments Inc Apr 65 (12)	2-13765-2	Elizabethtown Water Co May 65 (11)	0-628-2
Edgcomb Steel Co Apr 65 (11,13)	0-851-2	Investment Life and Trust Co May 65 (7,11,12,13)	2-12644-2
Employers Reinsurance Corp Apr 65 (11,13)	2-16097-2	Servo Corp of America Mar 65 (8,9)	1-3925-2
Flour Mills of America Inc Apr 65 (6,7,13)	1-3253-2	Standard Security Life Ins Co of NY Apr 65 (11)	2-14735-2
Houston Lighting & Power Co Apr 65 (11,13)	1-3187-2	Universal Moulded Fiber Glass Corp Apr 65 (11,13)	0-470-2
Keystone Custodian Funds Inc Apr 65 (7,9)	0-282-2	Watkins-Johnson Co Apr 65 (11,12)	0-977-2
The Manhattan Life Insurance Co Apr 65 (7,10)	2-21183-2	Western Investment Real Estate Trust Apr 65 (2,7,13)	2-23013-2
Monmouth Electric Co Inc Apr 65 (7)	2-18771-2	Consolidated Leasing Corp of Amer May 65 (7,13)	0-7-2
Nationwide Motorist Association Inc Sept 64 (2,7,13)	2-22125-2	Republic Corp Apr 65 (3)	1-3286-2
Aluminum Specialty Co Amend #1 to 8K for Mar 65 (9,11)	0-829-2	Schick Electric Inc Apr 65 (11,13)	1-3594-2
Arizona Bancorporation Amend #1 to 8K for Mar 65 (11)	0-1099-2	United Utilities Inc Apr 65 (11,13)	1-4721-2
McLean Industries Inc Amend #1 to 8K for Jan 65 (7)	0-1006-2	Brown International Inc May 65 (11,12)	2-3246-2
Stephenson Finance Co Inc Amend #2 to 8K for Jan 65 (4,7)	0-28-2	Channing Financial Corp May 65 (11)	0-987-2
North Canadian Oils Ltd Amend #1 to 8K for Dec 64 (7,8)	1-3659-2	Chicago Great Western Ry Co May 65 (11,13)	1-3937-2
Endevco Corp Amend #1 to 8K for Apr 65 (3)	1-5041-2	Glen Alden Corp May 65 (11)	1-4180-2
Magnefax Corp Amend #2 to 8K for Mar 65 (1)	2-17943-2	Seismograph Service Corp Apr 65 (11)	0-852-2
Banff Oil Ltd Apr 65 (7)	1-3713-2	Southern Gas & Water Co Apr 65 (1,8)	0-961-2
Beneficial Finance Co (Del) May 65 (7,13)	1-1177-2	Telephones Inc Apr 65 (11)	0-1141-2
Central Telephone Co May 65 (7)	0-751-2	Trak Electronics Inc Apr 65 (11,13)	2-14256-2
First Western Financial Corp May 65 (2,11)	1-4928-2	Wheeling Steel Corp Apr 65 (6,13)	1-2394-2
King Louie International Inc Apr 65 (11,13)	0-881-2	Wisconsin Southern Gas Co Inc Apr 65 (11)	0-374-2
Middle States Telephone Co of Ill May 65 (11)	0-750-2	Boeing Co May 65 (13)	1-442-2
Peerless Insurance Co May 65 (11,12,13)	2-2378-2	Certain-Teed Products Corp May 65 (3,11)	1-292-2
Southeastern Tel Co Apr 65 (11,13)	0-756-2	Marathon Oil Co May 65 (11)	1-451-2
Universal Surgical Supply Inc Apr 65 (2,11,13)	0-904-2	Mississippi Power & Light Co May 65 (11)	0-320-2
E. R. Wagner Manufacturing Co Apr 65 (11)	2-22669-2	Stainless Steel Products Inc Apr 65 (11)	2-20413-2
The Winter Park Telephone Co Apr 65 (7,11,13)	0-1254-2	Tecumseh Investment Co Inc Apr 65 (7)	2-21029-2
Bliss & Laughlin Industries Inc May 65 (11,13)	1-2321-2	Yuba Consolidated Industries Inc Apr 65 (13)	0-885-2
Jamaica Water Supply Co Apr 65 (11,13)	0-1242-2	Chicago South Shore & South Bend RR May 65 (12,13)	1-3756-2
Kentucky Power Co May 65 (11)	2-7928-2	Pepsi Cola General Bottlers Inc Apr 65 (11)	0-387-2
E. J. Korvette Inc May 65 (13)	1-4037-2	Southern Electric Generating Co Apr 65 (3)	2-14992-2
National Equipment Rental Ltd May 65 (1)	1-4358-2	Texaco Canada Ltd Apr 65 (11)	2-7347-2
Southland Life Insurance Co March 65 (11,13)	2-17820-2	Trans World Airlines Inc Apr 65 (7,11,13)	1-975-2
Southwestern Electric Service Co Apr 65 (7,8,13)	0-22-2	R C Williams & Co Inc Apr 65 (8,12,13)	1-545-2
Tasty Baking Co Apr 65 (2,13)	0-1033-2	Wyandotte Chemicals Corp Apr 65 (11,13)	0-1115-2

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Aeronca Mfg Corp May 65 (6)	1-4005-2	Bell & Howell Co May 65 (11,13)	1-3246-2
American Financial Corp Mar 64 (11)	0-839-2	Fairchild Camera & Instrument Corp May 65 (11)	1-1214-2
Glen Gery Shale Brick Corp May 65 (11,13)	1-5010-2	Global Marine Inc May 65 (10,11,13)	2-22906-2
Nortex Oil & Gas Corp Apr 65 (3,11,13)	0-1226-2	Kinney Service Corp June & Sept 64 (7,8)	1-4671-2
Pacific Intermountain Express Co Apr 65 (11,13)	1-4727-2	Rust Craft Greeting Cards Inc Apr 65 (7,13)	2-6421-2
Public Service Co of New Mexico Apr 65 (11)	0-887-2	Ultronic Systems Corp Apr 65 (3,11,13)	0-418-2
The Rowan Controller Co May 65 (13)	2-18216-2	Vanity Fair Mills Inc Apr 65 (11,13)	0-456-2
Taconic Racing & Breeding Assn Inc. Apr 65 (11)	2-20525-2	Washington National Insurance Co Apr 65 (11)	2-21404-2
The Texstar Corp Apr 65 (2,7,8,9,11,13)	1-4229-2	East Tennessee Natural Gas Co May 65 (11,13)	0-802-2
Washington Trotting Assn Inc Feb 65 (7,8,13)	2-20615-2	Kansas Power & Light Co May 65 (7,11,13)	1-3523-2
Bayview Oil Corp May 65 (12)	1-3804-2	Masco Corp May 65 (11)	1-2736-2
National Rolling Mills Co May 65 (7,12)	1-4674-2	Miami Window Corp Apr 65 (12,13)	2-12814-2
Public Service Co of Oklahoma Apr 65 (11,13)	0-343-2	Pocket Books Inc Apr 65 (3,12,13)	0-389-2
Simon Hardware Co Apr 65 (2,13)	2-15584-2	Rival Manufacturing Co Apr 65 (11)	0-265-2
Southern Union Gas Co (Del) Apr 65 (11,13)	0-1103-2	Scientific Data Systems Inc Apr 65 (2,13)	0-382-2
Union Financial Corp Apr 65 (11)	0-1211-2	Shawmut Association Apr 65 (11,13)	1-2177-2
U. S. Finance Co Inc Apr 65 (4,7,13)	2-17252-2	Southwestern Investment Co Apr 65 (7)	0-47-2

NORTHERN ILLINOIS GAS PROPOSES BOND OFFERING. Northern Illinois Gas Company, P. O. Box 190, Aurora, Ill., 60507, today filed a registration statement (File 2-23730) with the SEC seeking registration of \$25,000,000 of first mortgage bonds, due 1990, to be offered for public sale at competitive bidding. Net proceeds from this financing will be used to increase the company's working capital available for construction expenditures. Its construction program for the five-year period 1965-1969 is estimated at \$180,000,000, of which \$46,000,000 is expected to be spent in 1965. Marvin Chandler is president.

SECURITIES ACT REGISTRATION STATEMENTS. During the week ended June 17, 1965, 28 registration statements were filed, 23 became effective, 1 was withdrawn, and 303 were pending at the week-end.

SECURITIES ACT REGISTRATIONS. Effective June 18: The Farmers' Educational and Co-Operative Union of America, 2-23409.

*As estimated for purposes of computing the registration fee.

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