

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

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XTRA FILES FOR SECONDARY. Xtra, Inc., 150 Causeway St., Boston, Mass., filed a registration statement (File 2-24039) with the SEC on September 22 seeking registration of outstanding warrants to purchase 22,500 shares of common stock (exercisable at \$8.33-1/3 per share until September 1966). Also included in the registration statement are outstanding warrants to purchase 56,250 common shares, which are exercisable at \$16 per share until May 1969. According to the prospectus, the present holders thereof may offer the warrants for public sale in the over-the-counter market, or exercise the warrants and sell the common stock so acquired on the American Stock Exchange.

The company is engaged primarily in the business of acquiring truck trailers and renting them to railroads or transoceanic steamship companies. John F. Prendiville is board chairman and president. In addition to indebtedness and preferred stock, it has outstanding 503,511 common shares, of which management officials own 127,072 shares. The prospectus lists four selling security holders for the warrants exercisable in 1966, including John Cataldo, offering warrants covering 12,450 shares. Such warrants were issued in connection with a public financing by the company in 1961. The seller of the remaining warrants is State Mutual Life Assurance Company of America, which obtained the warrants in connection with the company's sale of \$1,250,000 of subordinated notes in 1962.

AUSTRAL OIL FILES FOR OFFERING. Austral Oil and Gas Exploration Corporation, 280 Park Ave., New York 10017, filed a registration statement (File 2-24044) with the SEC on September 23 seeking registration of \$10,000,000 of interests in its Exploration Agreements. The agreements provide for the conduct of a continuing general program of exploration for oil and gas. According to the prospectus, an Exploration Agreement will generally not be entered into except with selected individuals who make commitments for aggregate exploration budget advances in minimum amounts of \$50,000 for a 12-month period commencing on the effective date of the Exploration Agreement and for each 12 months thereafter, subject to adjustment or termination of the Agreement. Offerings are to be made through officials and other members of the company.

All of the company's outstanding capital stock is owned by Austral Oil Co. Inc. R. McLean Stewart is chairman and C. Wardell Leisk is president of the company. Both serve in the same capacities for Austral Oil Co.

KAISER INDUSTRIES FILES STOCK PLANS. Kaiser Industries Corporation, 300 Lakeside Dr., Oakland, Calif. 94604, filed a registration statement (File 2-24046) with the SEC on September 23 seeking registration of 1,516,910 shares of common stock, to be offered pursuant to the company's Restricted Stock Option Plan for Officers and Employees and its 1962 Restricted and Qualified Stock Option Plan for Officers and Employees.

RODNEY METALS FILES STOCK PLAN. Rodney Metals, Inc., 261 Fifth Ave., New York, filed a registration statement (File 2-24047) with the SEC on September 22 seeking registration of 200,000 shares of common stock, to be offered under its Employee Stock Purchase Plan.

INDEPENDENT LIFE FILES FOR OFFERING AND SECONDARY. The Independent Life and Accident Insurance Company, 233 W. Duval St., Jacksonville, Fla. 32202, filed a registration statement (File 2-24048) with the SEC on September 23 seeking registration of 494,500 shares of non-voting common stock. Of this stock, 450,000 shares are to be offered for public sale by the company and 44,500 shares (being outstanding stock) by the present holders thereof. Equitable Securities Corp., 322 Union St., Nashville, Tenn. 37201, and Pierce, Wulbern, Murphey, Inc., 222 W. Adams St., Jacksonville, Fla. 32202, are listed as the principal underwriters. The offering price (\$16 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is offering an additional 21,469 non-voting common shares, at the public offering price, to three of its stockholders who may have preemptive rights under Florida law.

The company is engaged in the business of writing life insurance and accident and health insurance. Net proceeds from its stock sale will be used in the expansion of its insurance business. The company has outstanding 1,767,173 voting and 2,650,760 non-voting common shares; management officials (including in certain instances their spouses and children) own 76.15% of each class. The number of outstanding shares reflects a proposed 25-for-1 split of the company's 176,717 common shares into 10 voting and 15 non-voting common shares. The prospectus lists six selling stockholders, including The Harry H. Lyon Trust, offering 12,000 of 99,600 non-voting shares held; and William A. Howard (vice president), 10,000 of 52,471. The remaining sellers are offering shares ranging in amounts from 4,000 to 7,300. Jacob F. Bryan, III, is the board chairman and president.

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BALDWIN SECURITIES RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4362) granting an application of Baldwin Securities Corp., New York, for a further extension of the period during which Baldwin's ownership of stock of, and relationship with, General Industrial Enterprises, Inc., shall be exempt from provisions of Section 12(d)(1) of the Act. By order dated September 1, 1965, the Commission exempted transactions incident to the proposed merger of the two companies, and the extension is to allow for the consummation thereof.

KEYSTONE CO. RECEIVES ORDER. The SEC has issued an exemption order under the Investment Company Act (Release IC-4361) with respect to shareholder approval of the underwriting contract between Keystone Custodian Funds, Inc., as trustee for Keystone Custodian Funds Series B-1, B-2, B-3, B-4, K-1, K-2, S-1, S-2, S-3, and S-4 (the "Funds", each registered as management open-end diversified investment company) and the Keystone Company of Boston, Boston, Mass. Keystone of Boston is a wholly-owned subsidiary of Keystone Custodian and, as underwriter, offers shares of the Funds for public sale. Because of the cost of an annual submission of the underwriting contract with Keystone of Boston for shareholder approval, the companies requested an exemption order under Section 15(b)(1) permitting the submission of the contract for shareholder approval at least every three years (until December 31, 1972), rather than annually as now required.

RESTRICTED LIST CORRECTION. The September 23d News Digest listing of Canadian companies removed from the Foreign Restricted List inadvertently omitted "Dominion Fluoridators, Ltd."

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.	Registrant	Location
1717	Acoustica Associates, Inc.	Los Angeles, Cal.
1715	Chinook Hotel, Inc.	Yakima, Wash.
1713	Langis Silver & Cobalt Mg Co.**	Toronto, Canada
1707	Lowell Corp.	New York, N.Y.
1710	Metropolitan Securities Corp.	Kokomo, Indiana
1709	Ravens Metal Products, Inc.	Parkersburg, W. Va.
1711	Rock of Ages Corp.	Barre, Vermont
1712	Standard-Pacific Corp	Costa Mesa, Cal.
1720	Obear-Nester Glass Co. **	E. St. Louis, Ill.
1721	San Juan Racing Assoc. Inc.**	Rio Piedras, P.R.
1719	Transport Motor Express, Inc	Ft. Wayne, Indiana
1718	Walker-Scott Corp **	San Diego, Calif.

SECURITIES ACT REGISTRATIONS. Effective September 23: Alcolac Chemical Corp., 2-23944 (40 days); Household Finance Corp., 2-24000 (Nov 3); The Foxboro Co., 2-23982 (Nov 2). Effective September 24: Kansas City Power & Light Co., 2-23969.

NOTE TO DEALERS. The last date or the period of time dealers are required to use the prospectus in trading transactions is shown in parentheses after the name of the issuer.

*As estimated for purposes of computing the registration fee.

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