AMERICAN DEPOSITARY RECEIPTS FOR RIO TINTO STOCK BEING REGISTERED

Guaranty Trust Company of New York, New York, filed a registration statement (File 2-13683) with the SEC on October 14, 1957, seeking registration of 60,000 American Depositary Receipts for Ordinary Registered Stock of The Rio Tinto Company, Limited, of England.

TEX-STAR OIL & GAS PROPOSES COMMON STOCK OFFERING

Tex-Star Oil & Gas Corp., Dallas, Texas, filed a registration statement (File 2-13684) with the SEC on October 14, 1957, seeking registration of 600,000 shares of its $1 par Common Stock. The company proposes to offer these securities for interests in certain designated producing oil, gas and mineral leases.

Organized under Delaware law in September, 1955, the company is said to be actively engaged in acquiring, developing, producing and operating oil, gas and mineral leases. Nearly all its properties are situated within the State of Texas. It now owns interests in 53 producing wells; and by this proposed exchange it hopes to nearly double its reserves, depending, of course, on the number of interests obtained. According to the prospectus, the offering is to be made in exchange for some 27 producing oil, gas and mineral leases on properties located in 12 Texas counties. The number of shares to be offered in exchange ranges from 120 to 1,910. The company will offer the securities subject to prior acceptance by interest owners. The interests so acquired will be retained by the company, and where possible, the company will take over the operations of the respective leases. The company believes "the proposed exchange will substantially increase the oil and gas properties of the company; and by combining the small interests outstanding provide the company with fairly large fractional working interests in each lease."

AMPAL-AMERICAN ISRAEL PROPOSES DEBENTURE OFFERING

Ampal-American Israel Corporation, New York, filed a registration statement (File 2-13685) with the SEC on October 14, 1957, seeking registration of $5,000,000 of Five Year, 6% Sinking Fund Debentures, Series F, due 1962. The debentures are to be offered for public sale at 100% of principal amount. No underwriting is involved.

The company was organized in 1942. Its purpose is said to be "to develop trade between the United States and Israel and to participate in the economic development of Israel, principally by making funds available for commercial, banking, credit, industrial and agricultural purposes, cooperative and otherwise, concerned with the development of Israel." It serves these objectives through financing existing agencies in and relating to Israel. It also owns a 50% interest in The Israel American Industrial Development Bank Limited, formed in 1956 for the purpose of

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granting medium and long term credits to industries in Israel. Hevrat Ovdim Ltd., and The Workers' Bank, Ltd., together own 84.8% of the common stock of Ampal-American and all of its outstanding Class 'A' shares.

Proceeds to be derived from the sale of the debentures will be utilized to finance the purchase of drilling machinery and equipment, industrial equipment and raw materials, agricultural machinery and spare parts, and transportation equipment and spare parts, the primary purpose of this issue being to obtain, and make available, funds for the development and expansion of agricultural, industrial and commercial enterprises in Israel.

CONSOLIDATED NATURAL GAS TO ACQUIRE LAKE SHORE GAS & LAKE SHORE PIPE LINE

Consolidated Natural Gas Company, of New York, and its subsidiary, The East Ohio Gas Company, of Cleveland, have filed a joint application with the SEC proposing the acquisition by Consolidated of the assets of The Lake Shore Gas Company and the outstanding capital stock of Lake Shore Pipe Line Company, both of Ashtabula, Ohio; and the Commission has issued an order giving interested persons until October 28, 1957, to request a hearing thereon.

Under the proposal, Consolidated will issue and deliver 63,598 shares of its capital stock to Lake Shore Gas for the assets of the latter, whose liabilities also will be assumed by Consolidated. The properties thereupon will be transferred to East Ohio. East Ohio will issue 55,966 shares of its capital stock to Consolidated for the properties, and assume the Lake Shore Gas liabilities of $2,129,000. Upon consummation of this sale of its assets, Lake Shore Gas will distribute the Consolidated stock to its stockholders.

For the outstanding capital stock of Lake Shore Pipe Line, Consolidated proposes to issue to the holders thereof 23,022 shares of its capital stock, whereupon the acquired company will become a direct subsidiary of Consolidated. (See Holding Company Act Release No. 13562.)

STANDARD OIL (N.J.) PROPOSES ADDITIONAL STOCK SALE

Standard Oil Company (New Jersey), New York, N. Y., today filed a registration statement (File 2-13686) with the SEC seeking registration of 6,565,000 shares of its $7 par Capital Stock. The company proposes to offer these shares for subscription by the holders of its outstanding Capital Stock at the rate of one new share for each thirty shares held of record at the close of business on November 8, 1957. The subscription price and underwriting terms are to be supplied by amendment. Morgan Stanley & Co. is listed as the principal underwriter.

Net proceeds to the company from the sale of the stock will be added to the general funds of the company and will be available for investment, by stock purchases, loans, or other means, in subsidiary and affiliated companies primarily in connection with their capital expenditure programs and for such other purposes as the board of directors may determine.

According to the prospectus, gross additions to the plant facilities of the company's subsidiaries in the five years ended December 31, 1956, amounted to $3,330 million. In addition, there was spent in the search for oil sums not capitalized amounting to $844 million. While the programs of the company and its subsidiaries undergo continuous review, it is anticipated by the company that future expenditures will continue to be substantial.