

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

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FOR RELEASE September 3, 1963

Statistical Release No. 1922. The SEC Index of Stock Prices, based on the closing price of 300 common stocks for the week ended August 30, 1963, for the composite and by major industry groups compared with the preceding week and with the highs and lows for 1963 is as follows:

	1957-59 = 100		Percent Change	1963	
	8/30/63	8/23/63		High	Low
Composite	147.3*	146.0	.9	147.3	130.6
Manufacturing	138.3	136.9	1.0	136.9	121.1
Durable Goods	133.6*	132.4	.9	133.6	116.2
Non-Durable Goods	142.8*	141.2	1.1	142.8	125.8
Transportation	131.7*	129.9	1.4	131.7	106.4
Utility	183.2*	182.1	.6	183.2	170.3
Trade, Finance & Service	177.1*	176.2	.5	177.1	153.8
Mining	135.6*	132.6	2.3	135.6	104.2

*New High

SECURITIES ACT REGISTRATION STATEMENTS. During the week ended August 29, 1963, 22 registration statements were filed, 14 became effective, 1 was withdrawn, and 272 were pending at the week-end.

AMERICAN ELECTRIC POWER RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-14935) authorizing American Electric Power Company, Inc., New York registered holding company, to make cash capital contributions totaling \$44,945,395 to certain of its public-utility subsidiaries as follows: Appalachian Power Company, \$20,224,000; Indiana & Michigan Electric Company, \$22,386,000, and Ohio Power Company, \$2,344,395. The transactions will not increase the respective cash resources of the subsidiaries since the capital contributions will be made by American concurrently with the payment by them of cash dividends on their common stocks, all owned by American, in amounts exactly equal to the capital contributions. The contributions, coupled with the cash dividends, will have the effect of transferring the amounts involved from the Earned Surplus accounts of the subsidiaries to their respective Other Paid-in Capital accounts, thus becoming a part of permanent common stock equity not available for distribution as cash dividends, and will recognize that these amounts have been invested in the properties of the respective companies.

CONTINENTAL VENDING SUSPENSION CONTINUED. The SEC has ordered the suspension of exchange and over-the-counter trading in the common stock and debentures of Continental Vending Machine Corporation for a further ten-day period, September 4 to September 13, 1963, inclusive.

BANCROFT DEWITT MITCHELL INDICTED. The SEC San Francisco Regional Office announced August 28 (LR-2727) the return of an indictment (USDC, LA) charging Bancroft Dewitt Mitchell, formerly of Los Angeles, with violations of the Securities Act anti-fraud provisions in the sale of stock of The Corporation Research Company.

INTERNATIONAL T & T FILES STOCK OPTIONS. International Telephone and Telegraph Corporation, 320 Park Ave., New York, filed a registration statement (File 2-21675) with the SEC on August 29 seeking registration of 27,397 shares of capital stock and 5,120 shares of cumulative preferred stock, 4% convertible series D, to be offered pursuant to the company's Substitute Stock Options.

SECURITIES ACT REGISTRATIONS. Effective September 3: International Book Distributors, Inc. (File 2-21519); Pan American Sulphur Co. (File 2-21631).

CORRECTION: The News Digest of August 29 erroneously included The Stanley Works (File 2-20469) in the list of Securities Act registration statements declared effective on August 28 by the Commission; instead, an amendment to the company's registration statement became effective that day.

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