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

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EVERSHARP FILES STOCK PLAN. Eversharp, Inc., Webster Road, Milford, Conn., filed a registration statement (File 2-21703) with the SEC on September 16 seeking registration of 170,000 shares of common stock, to be offered pursuant to its Employees' 1962 Stock Option Plan.

UNIVERSAL AMERICAN FILES STOCK PLAN. Universal American Corporation, 60 East 42nd St., New York, filed a registration statement (File 2-21704) with the SEC on September 16 seeking registration of 6,125 shares of common stock and 6,125 shares of \$1.75 cumulative convertible second preferred stock, first series (\$35 par), to be offered pursuant to the Stock Option Plan of Bohn Aluminum & Brass Corporation, which was merged into Universal American in August 1963.

OTTER TAIL POWER PROPOSES BOND OFFERING. Otter Tail Power Company, 215 South Cascade St., Fergus Falls, Minn., filed a registration statement (File 2-21705) with the SEC on September 16 seeking registration of \$7,000,000 of first mortgage bonds due 1993, to be offered for public sale at competitive bidding. The net proceeds from the bond sale will be used to pay some \$4,662,250 of short-term bank loans incurred in 1962-63 as temporary financing for the company's construction program, and the balance will be applied to the future cost of the construction program (estimated at \$6,000,000 for the last five months of 1963, \$7,400,000 for 1964 and \$4,450,000 for 1965).

REDMAN INDUSTRIES FILES FINANCING PLAN. Redman Industries, Inc., 7808 Carpenter Freeway, Dallas, filed a registration statement (File 2-21706) with the SEC on September 16 seeking registration of \$1,200,000 of 6% convertible subordinated debentures due 1975 and 204,000 shares of common stock, to be offered for public sale in units consisting of \$100 of debentures and 17 shares. Eppler, Guerin & Turner, Inc., 1600 Fidelity Union Tower, Dallas, heads the list of underwriters. The public offering price (maximum \$168 per unit*) and underwriting terms are to be supplied by amendment. The statement also includes 20,000 common shares underlying 5-year warrants sold to the principal underwriter for \$200, exercisable at a price also to be supplied by amendment.

The company is engaged in the manufacture and sale of mobile homes (under the registered trade mark "New Moon") which are factory built complete dwellings mounted on wheels to permit movement from one location to another. New Moon Homes, Inc. a Michigan company, will be merged into the company (now its wholly-owned subsidiary) in October 1963. The net proceeds from this financing will be used to prepay a loan to be made to the company's predecessor in October to prepay a promissory note of the predecessor and to redeem 341,595 Class A and Class B shares of the predecessor. The 341,595 shares are to be purchased from Detroit Mobile Homes, Inc. and Melvin Hutchinson, its president, at \$3.75 per share. In addition to certain indebtedness, the company has outstanding (giving effect to the merger) 582,835 common and 56,045 Class B common shares, of which James E. Redman, president, owns 13.2% of the common and 98.2% of the Class B shares. In addition, Clara M. Redman owns 10.2% of the common and Gordon M. Netzorg, a vice president, holds of record (for the benefit of members of the Redman family) 18.1% of the common.

WESTERN TRANSMISSION SHARES IN REGISTRATION. Western Transmission Corporation, 1907 Chamber of Commerce Building, Houston, filed a registration statement (File 2-21707) with the SEC on September 16 seeking registration of 1,162,537 shares of capital stock. It is proposed to offer such stock to holders of capital stock and 6% convertible subordinated debentures (due 1977) of U. S. Natural Gas Corporation as well as to holders of options and warrants to acquire capital shares of U. S. Natural, at the rate of one share of the company for each share of U. S. Natural held or to which any holder may be entitled upon conversion of the debentures or exercise of options or warrants. The offering will be made at \$1 per share with a 6¢ per share commission to any broker from or through whom a subscription is exercised.

Organized under Delaware law in November 1962, the company proposes to construct and operate a natural gas gathering system in the Washakie Basin in the south central part of Wyoming. The gas to be sold initially will be purchased from U. S. Natural, which has agreed to guarantee the payment of all expenses approved by U. S. Natural for the company's organization, financing and other start-up costs (not to exceed an aggregate of \$100,000). As consideration for such guarantee, the company agreed to offer its shares of capital stock to the security holders of U. S. Natural. Of the \$960,000 estimated net proceeds from the stock sale, \$856,000 will be used to construct the proposed initial system, and the balance to construct a gathering line to one additional well and for working capital and general corporate purposes. The company has outstanding 1,000 capital shares, all of which are owned by Harding S. Frankel, president.

RAMO FILES FOR DEBENTURE OFFERING. Ramo Inc., 84th Street and West Dodge Road, Omaha, Nebr., filed a registration statement (File 2-21709) with the SEC on September 16 seeking registration of \$2,000,000 of 6½% subordinated sinking fund debentures (series A), to be offered for public sale at \$1,000 per debenture. The offering will be made through underwriters headed by First Nebraska Securities Corporation, 1001 O Street, Lincoln, Nebr., which will receive an \$80 per debenture commission.

The company purchases, processes and packages domestic and imported nutmeats for sale to food distributors, jobbers, supermarket chains and other wholesale outlets. The net proceeds from the debenture sale will be used to construct a new processing plant at San Antonio and to augment working capital. Cost of the building and purchase and installation of new equipment is estimated at \$780,000. In addition to certain indebtedness, the company has outstanding 233,992 common and 671,168 Class A common shares, of which latter stock W. J. Coad, Jr., president, owns 33.8% and Helen Coad 19.6%. Of the outstanding common, Second Ave. Inv. Corp., of Des Moines, owns 10.9% and W. B. Martin, Jr. 12.4%. Management officials as a group own 33.8% of the Class A and 12.7% of the common shares.

MANUFACTURING CORPORATION PROFITS. The SEC and Federal Trade Commission report (for September 18th newspapers) that sales and earnings of U. S. manufacturing corporations rose sharply to record levels in the second quarter of 1963. Sales were estimated to be \$105.1 billion, 9 percent above the previous quarter and 6 percent higher than in the second quarter of last year. Profits after taxes totaled \$5.2 billion for the second quarter, 30 percent greater than in the first quarter and 12 percent over the second quarter of 1962. (For further details, see Stat. Release No. 1927)

ALBERT J. HAHN GUILTY. The SEC Denver Regional Office announced September 13 (LR-2740) that Albert J. Hahn, of Boise, Idaho, entered a guilty plea to an indictment (USDC, Wyoming) charging Hahn and Herman L. Schuh, of Casper, Wyoming, with violations of the Securities Act anti-fraud provisions in the sale of stock of Ete-n-Run, Inc. Sentencing was deferred pending a pre-sentence investigation and report. Schuh died on September 6, 1963, prior to arraignment.

U. S. SHOE FILES FOR SECONDARY. The United States Shoe Corporation, 1658 Herald Ave., Cincinnati, Ohio, today filed a registration statement (File 2-21710) with the SEC seeking registration of 225,500 outstanding shares of common stock, to be offered for public sale by the holders thereof through underwriters headed by Blyth & Co., Inc., 14 Wall St., New York, and two other firms. The public offering price (maximum \$37 per share*) and underwriting terms are to be supplied by amendment. The company is engaged in the manufacture of shoes under various brand names including "Red Cross Shoes," which are distributed principally through department stores and shoe stores. Through its recent acquisition of Wm. Hahn & Co., it also is engaged in the sale of shoes at retail through 16 family shoe stores. In addition to certain indebtedness, the company has outstanding 2,975,154 shares of common stock, of which management officials as a group own 19.4%. The prospectus lists 10 selling stockholders, including Robert A. Bristol, a director, and Dolly Cohen who propose to sell 120,000 and 40,000 shares, respectively (of 288,788 and 83,380 shares owned, respectively). Others propose to sell amounts ranging from 2,500 to 30,000 shares. Joseph S. Stern is board chairman and Nathan Stix is president.

SECURITIES ACT REGISTRATIONS. Effective September 16: Dominguez Water Corp. (File 2-21619); Maremont Corp. (File 2-21561); The Slick Corporation (File 2-21157).
Withdrawn September 16: Insured Accounts Fund, Inc. (File 2-14106); International Packers Ltd. (File 2-21456).

*As estimated for purposes of computing the registration fee.

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