PUBLIC SERVICE OF N. C. PROPOSES OFFERING. Public Service Company of North Carolina, Incorporated, 170 W. Franklin Ave., Gastonia, N. C., filed a registration statement (File 2-22550) with the SEC on June 25 seeking registration of 120,000 shares of cumulative preference stock, convertible Series A, to be offered for public sale through underwriters headed by The First Boston Corp., 20 Exchange Place, New York. The interest rate, public offering price ($26 per share maximum), and underwriting terms are to be supplied by amendment.

The company is engaged in distributing natural gas in North Carolina. Net proceeds from its stock sale (together with $2,000,000 to be derived from the proposed sale of first mortgage bonds to institutions) will be used principally to repay short-term bank loans of approximately $4,500,000 that were made for construction purposes. The balance will be added to general funds and applied to the company's 1964 construction program, estimated at $4,902,070. In addition to indebtedness, the company has outstanding 119,200 shares of cumulative preferred stock and 1,435,028 common shares. Management officials as a group own 6.8% of the outstanding common shares, and Charles B. Zeigler (board chairman) and his family own 25.7%. Branson E. Zeigler is president.

GENERAL LIFE INS. OF WISC. FILES STOCK PLAN. General Life Insurance Corporation of Wisconsin, 8500 West Capitol Dr., Milwaukee, Wis., filed a registration statement (File 2-22551) with the SEC on June 25 seeking registration of 112,000 shares of common stock. Of this stock, 25,000 shares are to be offered under the company's 1964 Key Employees' Qualified Stock Option Plan and 87,000 shares are issuable upon exercise of Restricted Stock Options.

INDIANAPOLIS POWER PROPOSES BOND OFFERING. Indianapolis Power & Light Company, 25 Monument Circle, Indianapolis, Ind., filed a registration statement (File 2-22553) with the SEC on June 25 seeking registration of $10,000,000 of first mortgage bonds (due 1994), to be offered for public sale at competitive bidding. The company is an operating public utility engaged primarily in generating, distributing and selling electric energy within Indianapolis and adjacent areas. Net proceeds from its bond sale will be applied to the company's construction program, estimated at $92,986,000 through 1966. H. T. Pritchard is board chairman and Otto T. Fitswater is president.

ALLEGHENY POWER SYSTEM SEEKS ORDER. Allegheny Power System, Inc., New York holding company, and two of its subsidiary companies, The Potomac Edison Company and Cumberland Valley Electric Company, together with South Penn Power Company, a subsidiary of Potomac, have filed an application with the SEC, under the Holding Company Act, proposing the merger of Cumberland into South Penn, and the Commission has issued an order (Release 35-15097) giving interested persons until July 17 to request a hearing thereon.

All the outstanding common stocks of Cumberland and South Penn, Pennsylvania corporations, are owned respectively, by Allegheny and Potomac. Cumberland and South Penn are located and provide electric service in adjacent areas in southern Pennsylvania, and all of Cumberland's electric energy requirements are purchased from South Penn. The application states that the merger of Cumberland into South Penn is proposed in order to effect efficiencies in the operations of the two companies and to simplify the corporate structure of the Allegheny holding company system.

SEC GRANTS REQUEST OF NEES FOR STAY OF INVESTMENT ORDER. The SEC has issued an order under the Holding Company Act (Release 35-15096) granting an application of New England Electric System ("NEES"), Boston holding company, and its subsidiary companies, for a stay, pending judicial review, of the effectiveness of that part of the Commission's order of March 19, 1964, under Section 11(b)(1) of the said Act, which required NEES to dispose of its interests in its gas properties and subsidiaries. A petition for review of the order was filed by NEES and its subsidiaries on May 15, 1964, in the United States Court of Appeals in Boston.

SECURITIES ACT REGISTRATIONS. Effective June 25: American Investment Co. (File 2-22467); Hoffman Electronics Corp. (File 2-22339); IFC Collateral Corp. (File 2-22427).

Effective June 26: Paramount International Coin Corp. (File 2-21909).

*As estimated for purposes of computing the registration fee.
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. Copies thereof may be ordered from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with the photocopy material when mailed. An index of the caption of the several items of the form was included in the June 2 News Digest.

Premier Microwave Corp Mar, 1964
(11)
Addressograph-Multigraph Corp May 1964
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International Packers Ltd May 1964
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General American Oil Co of Texas May 1964 (2,7,12,13)
The Great Atlantic & Pacific Tea Co Inc May 1964 (12,13)
National Mortgage Corp April 1964
(11)
White Consolidated Ind. Inc May 1964
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Acme Hamilton Mfg. Corp (N.Y.) May 1964 (11)
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American Broadcasting - Paramount Theatres Inc May 1964 (11)
Eastern Air Lines Inc May 1964 (7)
Grant Building, Inc May 1964 (11)
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VTI, Inc May 1964 (7,9,11,13)
Alside, Inc May 1964 (10,13)
Crestmont Consolidated Corp May 1964 (11)
International Pipe & Ceramics Corp May 1964 (4,13)
Carpenter Steel Co May 1964 (12)
Clarostat Mfg. Co Inc May 1964 (11)
Continental Vending Machine Corp May 1964 (3,12,13)
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Holly Stores Inc Amend #2 to 8K for March 1964 (13)

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Dial Finance Co (7,13)
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International Products Corp (11)  
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Seiberling Rubber Co (4,11,13)  
Statham Instruments Inc (8)  
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Food Fair Properties Inc (11)  
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U. S. Plywood Corp (11,13)  
Wilcox Oil Co (2,13)  
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