

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

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



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WESTERN INVESTMENT REAL ESTATE FILES FOR RIGHTS OFFERING. Western Investment Real Estate Trust, 300 Montgomery St., San Francisco, filed a registration statement (File 2-23013) with the SEC on December 16 seeking registration of 200,000 shares of beneficial interest, to be offered to its shareholders at \$10 per share at the rate of two new shares for each share held on December 20, 1964. Any unsubscribed shares will be offered for public sale at \$11 per share. No underwriting is involved.

Organized under California law in 1962, the Trust's policy is to invest nearly all of its funds in direct ownership of real estate. The types of properties in which investments are contemplated are primarily office buildings, apartment buildings, shopping centers and industrial and commercial buildings. It presently owns properties located in Stockton, El Cerrito and Oakland, California. The Trust has outstanding 100,000 shares of beneficial interest, of which management officials as a group own 9.6%. Chester R. MacPhee is chairman of trustees.

ESSEX WIRE FILES FOR OFFERING AND SECONDARY. Essex Wire Corporation, 1601 Wall St., Fort Wayne, Ind., filed a registration statement (File 2-23014) with the SEC on December 16 seeking registration of 1,090,288 shares of common stock. Of this stock, 485,920 shares are to be offered for public sale by the company and 604,368 (being outstanding stock) by the present holders thereof. The offering is to be made through underwriters headed by Paine, Webber, Jackson & Curtis, 25 Broad St., New York. The public offering price (\$27 per share maximum*) and underwriting terms are to be supplied by amendment.

The company manufactures a line of products that can be described principally as "electric current carrying devices". Such devices include wire and cable products for the construction, automotive, electric utility and other industries. The company also sells pressure, plumbing and hydraulic fittings. Net proceeds from its sale of additional stock, together with funds from repayments of certain stockholder loans, will be used for general corporate purposes. The company is presently constructing and improving its facilities for expansion of the Wire and Cable Division, and 1965 expenditures therefor are estimated at \$4,200,000. In addition to indebtedness, the company has outstanding 3,514,080 common shares, of which management officials as a group own 49.9% (including 23.6% owned by Walter F. Probst, board chairman and president). The prospectus lists 63 selling stockholders, including Helen A. Howard, offering 24,000 of 160,000 shares held; Ove W. Jorgensen (vice president), 56,000 of 178,080; Paul W. O'Malley (vice president), 22,240 of 148,640; Trustees of Princeton University, total stock holdings of 50,000; Probst, 149,840 of 829,840; Mitchell J. Simon (vice president), 36,000 of 191,040; and National Bank of Detroit, Successor Trustee under Agreement with E. C. Kanzler for the benefit of Robert Hudson Kanzler, 33,000 of 104,000, and under another agreement for the benefit of Ernest Kanzler, Jr., 33,000 of 104,000. The remaining selling stockholders are offering stock ranging in amounts from 500 to 18,000 shares.

GERBER PRODUCTS FILES STOCK PLAN. Gerber Products Company, Fremont, Mich., today filed a registration statement (File 2-23015) with the SEC seeking registration of \$5,000,000 of participation in its Retirement Investment Program, together with 150,000 shares of common stock which may be acquired pursuant thereto.

SEC TASTEE FREEZ TRADING BAN TO BE LIFTED. The SEC today announced that it had renewed its suspension of trading in the common stock of Tastee Freez Industries, Inc., of Chicago, for an additional four day period, December 18-21, 1964, inclusive. Accordingly, over-the-counter trading in the company's stock may resume on Tuesday, December 22, 1964. The American Stock Exchange is considering whether it will permit resumption of trading in the shares on that exchange, and will shortly announce its determination.

Trading in Tastee Freez shares was originally suspended by the Commission on September 16, 1963, pending clarification of certain questions with respect to the company's affairs. On December 1, 1964 the company furnished to its stockholders the following materials: (1) A copy of the company's financial statements for the year ended January 31, 1964; (2) A proxy statement dated December 1, 1964 and form of proxy, which had been filed with the Commission, with regard to the company's annual meeting scheduled for December 21, 1964; and (3) A letter dated December 1, 1964 from the president of the company to shareholders, including a summary of developments in the company's operations since August 1963. The letter also refers to certain transactions in the company's stock by corporate officials and the wife of the president. The Commission is continuing its inquiry into these transactions.

The Commission also noted that on December 16, 1964 the company mailed to stockholders an unaudited balance sheet as of October 31, 1964 and a statement of income covering the nine months ended October 31, 1964. These materials will be filed immediately with the Commission in a Form 8-K current report of the company.

CONTINENTAL VENDING TRADING BAN CONTINUED. The SEC has issued an order suspending exchange and over-the-counter trading in securities of Continental Vending Machine Corporation for a further ten-day period, December 18 to December 27, 1964, inclusive.

OVER

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 photocopy material when mailed. An index of the caption of the several items of the form was included in the December 1 News Digest.

King Louie International, Inc July
1964 (2,9,13)

Southwestern Electric Service Co Nov.
1964 (7)

Phelps Dodge Corp Nov. 1964 (13)
Salem-Brosius, Inc Oct. 1964 (7)
June 1964 (7)

Avis, Inc Nov. 1964 (13)
Campus Casuals of California Mar. 1964
(8)
Wieboldt Stores, Inc Nov. 1964 (6,12)
R. C. Williams & Co Ltd Nov. 1964 (11)

Florida Steel Corp Nov. 1964 (4,7,13)
The Rowan Controller Co Nov. 1964 (13)
Selas Corp of America Nov. 1964 (13)

Anchor Coupling Co, Inc Nov. 1964 (7,11)
Thrift Plan of Reda Pump Co Nov. 1964 (7)
Toro Mfg. Co Oct. 1964 (11,13)

Globe Security Systems, Inc Nov. 1964
(7)
H. K. Porter Co, Inc Nov. 1964 (3,13)
Sawhill Tubular Products, Inc April 1964
(11)

Martin-Marietta Corp Nov. 1964 (13)
Insurance Securities, Inc Nov. 1964 (11)
Saladmaster Corp Nov. 1964 (11)
Technifoam Corp Nov. 1964 (11,12,13)

IFC Collateral Corp Nov. 1964 (7)
Langis Silver & Cobalt Mining Co May 1964
(11)
Pacific Far East Line, Inc April 1964
(11)
Southern Industries, Corp Oct. 1964 (11)

Ojibway Press, Inc April 1964 (11)
Phoenix Steel Corp Nov. 1964 (1,3)

Worthington Corp Nov. 1964 (11,13)

SECURITIES ACT REGISTRATIONS. Effective December 16: Caldor, Inc. (File 2-22957); Continental Copper & Steel Industries, Inc. (File 2-22887); International Minerals & Chemical Corp. (File 2-22902). Effective December 17: Gordon Jewelry Corp. (File 2-22918); Krasnow Industries, Inc. (File 2-21539); Textron, Inc. (File 2-22939). Withdrawn December 16: Gas Hills Uranium Co. (File 2-21834).

*As estimated for purposes of computing the registration fee.

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