

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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FOR RELEASE March 16, 1965

JOHN ADAMS LIFE INS. OF N. Y. PROPOSES OFFERING. John Adams Life Insurance Company of New York, 116 John St., New York 10038, filed a registration statement (File 2-23278) with the SEC on March 12 seeking registration of 350,000 shares of common stock, to be offered for public sale at \$10 per share through company officials. A portion of the shares are to be issued to Consolidated Resources Corporation at the public offering price as payment for certain advances made to the company in connection with its organization. As of March 10, 1965, such advances amounted to \$9,171.

Organized under New York law in January 1965, the company intends to write life insurance, annuities and accident and health insurance. Net proceeds from its stock sale will be used to meet capital requirements for obtaining a license to conduct an insurance business, and the balance will be used to pay additional organizational expenses and to conduct its insurance business. Bernard A. Stein is board chairman and Robert G. Horton is president.

STANDARD BRANDS PAINT FILES STOCK PLAN. Standard Brands Paint Company, 4300 W. 190th St., Torrance, Calif., filed a registration statement (File 2-23282) with the SEC on March 15 seeking registration of 20,000 shares of common stock, to be offered pursuant to its Second Supplemental Stock Option Plan.

TIMES MIRROR FILES FOR SECONDARY. The Times Mirror Company, Times Mirror Sq., Los Angeles, Calif., filed a registration statement (File 2-23283) with the SEC on March 15 seeking registration of 346,536 outstanding shares of common stock. The shares are to be offered for public sale by the present holders thereof through underwriters headed by Blyth & Co., Inc., 629 S. Spring St., Los Angeles, Calif. 90014, and Lehman Brothers, One William St., New York 10004. The public offering price (\$50 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the publication of three newspapers (Los Angeles Times, San Bernardino Sun-Telegram and Orange Coast Daily Pilot), books, road maps and travel aids, and aeronautical charts and flight publications. In addition to indebtedness, it has outstanding 5,497,283 common shares, of which management officials own 60.5%. The prospectus lists nine selling stockholders, including Kurt Enoch (vice president), offering 100,000 of 210,662 shares held; Pfaffinger Foundation, 50,000 of 217,969; and Victor Weybright, 140,000 of 201,479. The remaining selling stockholders are offering shares ranging in amounts from 4,448 to 20,000. Norman Chandler is board chairman and president.

DIXIE LIME AND STONE FILES FOR SECONDARY. Dixie Lime and Stone Company, 324 Fisher Dr., Ocala, Fla., filed a registration statement (File 2-23284) with the SEC on March 15 seeking registration of 635,107 outstanding shares of common stock. The present holders of 606,219 of such shares have granted an option to W. M. Palmer, Sr. (chairman), and W. M. Palmer, Jr. (vice president), to purchase such shares at \$7 per share by June 28, 1965. The Palmers propose to exercise the option and to resell 411,755 of such shares to certain other individuals. The balance of the shares so purchased and 28,888 additional shares owned by Palmer, Sr. (the remainder of the stock being registered) are to be pledged as collateral for a bank loan made to the Palmers.

The company was organized under Florida law in 1962 as a consolidation of three Florida corporations and two Georgia corporations; and it is engaged primarily in the mining, processing and sale of crushed granite, lime rock and limestone. In addition to indebtedness, it has outstanding 1,000,000 common shares, of which management officials own 54.6%. The prospectus lists 33 stockholders all of whose shares are under option to the Palmers, including J. K. Stuart (director), offering 63,431 shares; W. H. Stuart (director), 63,227; J. H. Williams (director), 138,552; and Mrs. J. H. Williams, 81,085. R. M. Brown is president of the company.

P 'N' L CO. PROPOSES OFFERING. P 'N' L Co., 10 E. 53rd St., New York, filed a registration statement (File 2-23285) with the SEC on March 15 seeking registration of \$400,000 of limited partnership interests. The interests (subject to a 20% overcall) are to be offered for public sale in \$8,000 units through the general partner, Newman, Russell and Buffum Productions, Inc., of the New York address.

The partnership is to be formed under New York law for the purpose of producing a dramatico-musical play tentatively entitled "Pluck 'N' Luck." The play, to be produced by the general partner, concerns the competitive attempts of an orphaned handyman and the son of his wealthy employer to win the hand of a wealthy maiden, until the arrival of a gypsy-inspired lass upsets the plans of both. Ray Buffum is listed as the bookwriter, Henry Russell as the composer and Forman Brown as the lyricist. It is contemplated that Edward Greenberg will direct the play. Alan Neuman, Russell and Buffum are the sole stockholders of the general partner.

RAYCON FILES FOR OFFERING. Raycon, Inc., Lufbery Ave., Wallingford, Conn., filed a registration statement (File 2-23286) with the SEC on March 15 seeking registration of 50,000 shares of common stock. The stock is to be offered for public sale at \$11 per share through Lennon Securities Corp., 1025 Silas Deane Highway, Wethersfield, Conn., which will receive a \$1.10-per-share commission. The initial 20,000 shares are to be offered on an "all or none" basis and the remaining 30,000 shares on a "best efforts" basis.

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Subject to the sale of the first 20,000 shares, the company has agreed to sell to the underwriter 5-year transferable warrants at 10¢ per share, to purchase 15,000 common shares at \$11 per share. The registration statement also includes 25,000 common shares that are reserved for conversion of the company's outstanding 6% convertible debentures.

Organized under Connecticut law in 1963, the primary object of the company is to furnish ionizing radiation services to industrial and commercial users. Net proceeds from its stock sale will be applied to working capital for which no specific plans have been made. In addition to indebtedness, the company has outstanding 75,000 common shares, of which 15,000 were issued in August 1963 to Quantum, Inc. (a commercial research laboratory), 87.5% of whose stock is owned by Clinton M. Doede (company president) and his wife, in return for rights to two processes and related "know-how" owned and developed by Quantum. The remaining 60,000 shares were issued in September 1964 at \$1 per share to Connecticut Venture Capital Corp., in conversion of a \$60,000, 6% debenture. James H. Lennon is board chairman of the company.

PAPERT, KOENIG, LOIS FILES STOCK PLAN. Papert, Koenig, Lois, Inc., 777 Third Ave., New York 10017, filed a registration statement (File 2-23288) with the SEC on March 15 seeking registration of 130,025 shares of Class A stock, to be offered under its Stock Option Incentive Plan.

THE CAT CO. PROPOSES OFFERING. The Cat Company, The Plaza Hotel, New York 10019, filed a registration statement (File 2-23289) with the SEC on March 15 seeking registration of \$400,000 of limited partnership shares, to be offered for public sale in \$8,000 units (plus a possible 20% overcall). The offering is to be made by Rogo Productions, Inc. (of the New York address), and Jerry Adler, the general partners.

The partnership is to be formed under New York law for the purpose of producing a dramatico-musical play tentatively entitled "Drat! The Cat!", which will be produced by the general partners. The plot concerns a patrolman's capture of The Cat, a notorious jewel thief, who turns out to be a beautiful debutante with whom he falls in love. Ira Levin is the author of the book and lyrics, and Milton Schafer composed the music. Joe Layton will be the director and choreographer. Norman Rosemont is president of Rogo Productions and Robert Goulet is vice-president; each owns one-half of its outstanding stock.

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. Photocopies thereof may be purchased from the Commission Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the caption of the several items of the form was included in the March 1 News Digest.

Servo Corp of America Jan 65 (7,8,9)	1-3925-2	Henry I Seigel Co Inc Feb 65 (11,12)	1-4885-2
Shattuck Denn Mining Corp Feb 65 (3)	1-948-2	Storer Broadcasting Co Feb 65 (2,13)	1-3872-2
Fulton Industries Inc Feb 65 (11)	1-4800-2	Fairchild Camera & Instrument Corp Jan 65 (3)	1-1214-2
Royal Properties Inc Feb 65 (6)	1-1539-2	GCA Corp Jan 65 (4,11,13)	1-4854-2
Daylin Inc Feb 65 (12)	1-5018-2	H K Porter Co Inc Feb 65 (3,13)	1-4157-2
American Chain & Cable Co Inc Feb 65 (7)	1-1172-2	First Hartford Realty Corp Feb 64 (13)	2-19250-2
Guerdon Industries Inc Feb 65 (6)	1-4317-2	Alside Inc Feb 65 (3,8)	1-4502-2
American Realty & Petroleum Corp Jan 65 (7,13)	1-4702-2	Famous Artists Schools Inc Feb 65 (11,13)	1-4692-2
Bellvue Elec & Engineering Co Feb 65 (11,13)	1-2791-2	Divco-Wayne Corp Feb 65 (11,13)	1-2890-2
National General Corp Feb 65 (11,13)	1-3675-2		

NEW REGISTRATIONS OF O/C COMPANIES. Hudson Pulp & Paper Corp., New York, N. Y. (File 0-61); Plastic Wire & Cable Corp., Jewett City, Conn. (File 0-59); See's Candy Shops, Inc., Los Angeles, Calif. (File 0-60).

SECURITIES ACT REGISTRATIONS. Effective March 15: Simon Hardware Co. (File 2-23088).
Withdrawn March 15: Wing Aircraft Co. (File 2-22065).

*As estimated for purposes of computing the registration fee.