

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 April 16, 1965

SEC ORDER CITES TRIANGLE INVESTORS CORP. The SEC has ordered administrative proceedings under the Securities Exchange Act of 1934 involving the broker-dealer firm of Triangle Investors Corporation of 45 John St., New York, N. Y. Also named as respondents are Elliot Alkow, president, and Arthur Shawe, vice president, as well as four additional persons who served as salesmen, Anthony Arrabito, Benjamin Saporta, Paul Saporta and Robert Seidman.

The proceedings are based upon staff charges that during the 13-month period ended December 31, 1964, the Triangle firm and the six individuals engaged in activities violative of provisions of the Federal securities laws, including alleged violations of the anti-fraud provisions of said laws in connection with the offering and sale of stock of Arizona Biochemical Corporation.

A hearing will be ordered later to take evidence on the staff charges and afford the respondents an opportunity to establish any defenses thereto, for the purpose of determining whether the alleged violations occurred and, if so, whether any administrative action of a remedial nature is appropriate in the public interest.

G. F. ROTHSCHILD CO. REGISTRATION CANCELLED. The Commission has cancelled the broker-dealer registration of G. F. Rothschild and Co., Inc., of 413 E. 50th St., New York, N. Y., which no longer engages in the securities business. In March 1963, Charles M. Berman, one time part-owner of the firm, received a 6-year prison sentence following conviction for his participation in the illegal offer and sale of stock of United Dye and Chemical Corp. while he was still associated with the firm. George F. Rothschild, the remaining owner, is deceased.

DOTSON SENTENCED. The SEC Fort Worth Regional Office announced April 12 (LR-3192) that Leighton G. Dotson, former president of Tenn-Tex Land and Cattle Co., Inc., of Dallas, received a 3-year prison sentence (USDC Dallas), following a guilty plea to one count of an indictment charging violations of the anti-fraud and registration provisions of the Securities Act in the sale of investment contracts relating to the conduct of a cattle business in Texas. Dotson is to serve six months in prison, with two and one-half years of his sentence being suspended.

PARAMOUNT MINING & DEVELOPMENT, OTHERS ENJOINED. The SEC San Francisco Regional Office announced April 12 (LR-3193) the entry of a Federal court order (USDC Los Angeles) permanently enjoining Paramount Mining & Development Corp. (a Nevada corporation), Clifton H. Troxell and George R. Jordan from further violations of the Securities Act registration requirements in the sale of securities of Paramount Mining.

HANSELL PLEADS GUILTY. The SEC Washington Regional Office announced April 13 (LR-3194) that Howard F. Hansell, Jr., pleaded guilty (USDC DC) to one count of an information charging violations of the anti-fraud provisions of the Securities Exchange Act in the sale of securities of Macinar, Incorporated.

CASAVINA AND PARISI CONVICTED. The SEC announced April 13 (LR-3195) that, following a five-week jury trial (USDC Newark, N. J.), Paul R. Casavina and Herace J. Parisi were convicted of violating the Securities Act registration and anti-fraud provisions in the sale of stock of Casavan Industries, Inc. Frank R. Petrucci was acquitted.

EQUITY CORP. RECEIVES ORDER. The SEC has issued an exemption order under the Investment Company Act (Release IC-4221) authorizing Bell Intercontinental Corporation, a Delaware corporation controlled by The Equity Corporation, to pay Charles S. Leonard \$40,540 as a commission or fee for services rendered by Leonard in connection with Bell's acquisition of 372,000 shares of capital stock of Intex Oil Company for \$3,304,000. According to the application, Leonard's activities involving the Intex Oil stock were performed before he became affiliated with the Equity group.

OCCIDENTAL PETROLEUM FILES STOCK PLAN. Occidental Petroleum Corporation, 10889 Wilshire Blvd., Los Angeles, Calif. 90024, filed a registration statement (File 2-23477) with the SEC on April 15 seeking registration of 530,190 shares of capital stock, to be offered under its 1961 Employees' Stock Option Plan, As Amended and Assumed Stock Options.

CONTINENTAL CASUALTY FILES STOCK PLANS. Continental Casualty Company, 310 S. Michigan Ave., Chicago, Ill. 60604, filed a registration statement (File 2-23478) with the SEC on April 15 seeking registration of 471,184 shares of capital stock, to be offered pursuant to the company's 1958 and 1964 Employee Share Option Plans.

BORDEN PROPOSES STOCK PLAN. The Borden Company, 350 Madison Ave., New York 10017, filed a registration statement (File 2-23480) with the SEC on April 15 seeking registration of 600,000 shares of capital stock, to be offered under its Employees Stock Purchase Plan.

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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's 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 April 1 News Digest.

Natural Gas Pipeline Co of America Mar 65 (12)	2-14243-2	Addison-Wesley Publishing Co Inc Mar 65 (7)	0-248-2
Taylor Wine Co Inc Mar 65 (12,13)	2-19788-2	Century Industries Co Inc Mar 65 (7,11)	1-408-2
Craig Systems Inc Mar 65 (11,12)	0-8-2	Compo Shoe Machinery Corp Mar 65 (12)	1-2076-2
Iowa Southern Utilities Co Mar 65 (12,13)	2-1719-2	Conn Yankee Atomic Power Co Mar 65 (11)	2-22958-2
Kansas-Nebraska Natural Gas Co Inc Mar 65 (11)	2-2310-2	Joy Mfg Co Mar 65 (12)	1-3156-2
Lehigh Valley Industries Inc Mar 65 (11)	1-155-2	Portland Genl Electric Co Mar 65 (7,12)	2-5762-2
Standard Thomson Corp Mar 65 (11,13)	1-3448-2	Medco Inc Amend #1 to 8K for Feb 65 (12)	1-4724-2
Va Chemicals Inc Mar 65 (11)	2-17976-2	Cole National Corp Amend #1 to 8K for Feb 65 (13)	0-178-2
H R Weissberg Corp Mar 65 (7,8,13)	2-17248-2	Richard D Brew & Co Inc Amend #1 to 8K for Feb 65 (2,10)	2-15258-2
Brocton Edison Co Mar 65 (11)	2-7649-2	Marathon Oil Co Amend #1 to 8K for Feb 65 (13)	1-451-2
Coastal Chemical Corp Mar 65 (11,12,13)	2-12349-2	Howell Instruments Inc Amend #1 to 8K for Feb 65 (13)	2-17152-2
Hercules-Powder Co Mar 65 (11)	1-496-2	Loew's Theatres Inc Amend #1 to 8K for Mar 65 (3)	1-4204-2
Holiday Mobile Home Resorts Inc Mar 65 (6)	2-19735-2	Carrier Corp Mar 65 (3)	1-3220-2
E Kahns Sons Co Mar 65 (11)	1-713-2	Hazeltine Corp Mar 65 (3)	1-230-2
Miss Pat Mar 65 (11,13)	2-18827-2	International Breweries Inc Mar 65 (3)	1-3905-2
National Acme Co Mar 65 (11)	1-1410-2	Pacific Tel & Tel Co Mar 65 (11,13)	1-1414-2
Restuarant Associates Inc Mar 65 (4,7,13)	1-4536-2	Southwestern Bell Tel Co Mar 65 (11)	1-2346-2
Rollins Inc Mar 65 (7)	1-4422-2	Boston Edison Co Mar 65 (11,12)	1-2301-2
Wellington Management Co Mar 65 (3,12,13)	0-163-2	Chicago & Eastern Ill RR Co Mar 65 (13)	1-3148-2
Braun Engineering Co Mar 65 (12,13)	2-20362-2	Continental Independent Tel Corp Mar 65 (2,7,13)	1-4765-2
The Dayton Fower & Light Co Mar 65 (12)	1-2385-2	Kaiser Aluminum & Chem Corp Mar 65 (7)	1-3605-2
Isram Corp Feb 65 (11)	1-3819-2	Oxford Finance Companies Inc Mar 65 (2)	1-5053-2
Lee National Corp Mar 65 (2)	1-344-2	Southwestern Electric Service Co Mar 65 (7)	0-22-2
Manhattan Shirt Co Mar 65 (7)	1-241-2	Stowe- Woodward Inc Mar 65 (7,8,11,13)	2-20650-2
Square D Co Mar 65 (3,12)	1-2188-2	U S Pipe & Foundry Co Mar 65 (3)	1-121-2
Volt Technical Corp Mar 65 (12)	2-19724-2	Associated Testing Laboratories Inc Mar 65 (1,2)	1-4356-2
West Chemical Products Inc Mar 65 (11,13)	1-4191-2	A S Beck Shoe Corp Mar 65 (6)	1-3267-2
William Wallace Corp Mar 65 (3)	2-21003-2	Monsanto Co Mar 65 (11)	1-2516-2
Bristol-Myers Co Mar 65 (2)	1-11236-2	National Sugar Refining Co Mar 65 (11)	1-3248-2
Crystal Tissue Co Mar 65 (11)	1-1017-2	Hammermill Paper Co Mar 65 (12,13)	1-3100-2
Hoerner Boxes Inc Mar 65 (7,13)	1-4965-2	Hercules Galion Prods Inc Mar 65 (4,7,9,13)	1-3593-2
Joslyn Mfg & Supply Co Mar 65 (11)	2-3042-2	International Mining Corp Mar 65 (3)	1-2761-2
Penna Elec Co Mar 65 (11)	1-3522-2		

CONTINUED

Daylin Inc Mar 65 (2)	1-5018-2	Revday Industries Inc Mar 65 (8)	1-4697-2
National Can Corp Mar 65 (7)	1-2915-2	Rohr Corp Mar 65 (4,7,10,13)	1-3801-2
Parkview Drugs Inc Mar 65 (8,12,13)	0-9-2	Investment Property Builders Inc Amend #1 to 8K for Feb 65 (3)	1-4068-2
Straza Industries July 61 (4,13)	2-16246-2	Hercules Galion Prods Inc Amend #1 to 8K for Feb 65 (13)	1-3593-2
Michigan Seamless Tube Co Mar 65 (2,13)	0-183-2	Banner Industries Inc Mar 65 (3,13)	1-4453-2
C I T Financial Corp Mar 65 (12,13)	1-1861-2	Cinerama Inc Mar 65 (3,7)	1-4107-2
General Development Corp Mar 65 (3)	1-4080-2	Holly Sugar Corp Mar 65 (12,13)	1-2270-2
International Paper Co Mar 65 (8)	1-3157-2	Kayser Roth Corp Mar 65 (7,8)	1-415-2
American Broadcasting-Paramount Theatres Inc Mar 65 (4,13)	1-3534-2	Microdot Inc Mar 65 (2,9,13)	1-4873-2
The Deltona Corp Mar 65 (7,12,13)	1-4719-2	New Jersey Bell Tel Co Mar 65 (11)	1-3488-2
Geo D Roper Corp Mar 65 (11,13)	1-4939-2	Pacific Northwest Bell Tel Co Mar 65 (7)	1-4511-2
Standard Tube Co Mar 65 (1,11,12)	1-2598-2	Gen Elec Co Mar 65 (3,8)	1-35-2
American Air Filter Co Inc Mar 65 (11)	0-184-2	International Minerals & Chem Corp Mar 65 (4,7)	1-483-2
Buckingham Corp Mar 65 (7,8)	1-4687-2	Kaiser Industries Corp Mar 65 (3,12,13)	1-3340-2
Cummins Engine Co Inc Mar 65 (12,13)	1-4949-2	Levine's Inc Mar 65 (12,13)	1-4609-2
Universal American Corp Mar 65 (13)	1-4607-2	Louisville & Nashville RR Co Mar 65 (3,7,13)	1-1116-2
Wisconsin Michigan Power Co Mar 65 (4,11,13)	2-2328-2	Tran Caribbean Airways Inc Feb 65 (3)	1-3922-2
Wisconsin Natural Gas Co Mar 65 (11)	2-2066-2	California Packing Corp Mar 65 (13)	1-502-2
Associates Investment Co Mar 65 (7,13)	1-1912-2	Kern County Land Co Mar 65 (2)	1-3463-2
Handleman Co Mar 65 (13)	1-4808-2	Gulf States Land & Industries Inc Mar 65 (1,13)	1-621-2
Mangel Stores Corp Mar 65 (12,13)	1-1118-2	Hamilton Watch Co Mar 65 (7)	1-181-2
Perfect Photo Inc Mar 65 (7,13)	1-4256-2	Howard Johnson Co Mar 65 (11)	1-4594-2
Southern Ry Co Mar 65 (7,13)	1-743-2	International Salt Co Mar 65 (3)	1-643-2
Thomas & Betts Co Mar 65 (7,13)	1-4682-2	Signal Oil & Gas Co Mar 65 (11)	1-1727-2
Brad Foote Gear Works Inc Mar 65 (12)	1-3704-2	Va Iron Coal & Coke Co Mar 65 (7,13)	1-210-2
Curtis Publishing Co Mar 65 (7,12,13)	1-69-2	National Starch & Chem Corp Mar 65 (7)	1-3582-2
Wyandotte Worsted Co Mar 65 (2)	1-3225-2	Royal American Industries Inc Mar 65 (3,11,13)	1-4109-2
Allen Electric & Equipment Co Mar 65 (2,4,7,8,11,13)	1-2884-2	southern Realty & Utilities Corp Mar 65 (3,11)	1-4253-2
Hudson Pulp & Paper Corp Mar 65 (4,13)	1-3546-2	Sta-Rite Products Inc Mar 65 (4,11,13)	1-15440-2
Meritt-Chapman & Scott Corp Mar 65 (8)	1-1390-2	United Air Lines Inc Mar 65 (7,12)	1-2637-2
Pierce & Stevens Chem Corp Mar 65 (11)	2-16224-2	Arizona Public Service Co Mar 65 (7,8)	1-4473-2
		Canadian Superior Oil Ltd Mar 65 (2,7,13)	1-4927-2
		Electronic Assistance Corp Mar 65 (12)	1-4338-2

EPCO SHOES FILES FOR SECONDARY. Epco Shoes, Inc., 1401 Summit St., Toledo, Ohio 43604, filed a registration statement (File 2-23476) with the SEC on April 14 seeking registration of 119,473 outstanding shares of common stock, to be offered for public sale by the present holders thereof. Shearson, Hammill & Co. Inc., 14 Wall St., New York 10005, is listed as the principal underwriter. The public offering price (\$17 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is principally engaged in the sale of men's women's and children's shoes in self-service retail stores called "Pic-Way Self-Serve Shoe Marts." It has outstanding 443,137 common shares. The prospectus lists four groups of selling stockholders, as follows: family of Jerome M. Kobacker, deceased, offering 33,139 of 83,599 shares held; family of Alfred J. Kobacker, deceased, 32,907 of 83,018; Paul M. Epstein group, 30,820 of 88,779; and Arthur M. Epstein group, 11,655 of 33,595. In addition, Leroy D. Keehn is offering 10,972 of 31,624 shares held. Paul M. Epstein is president of the company.

GENERAL AMERICAN TRANSPORTATION PROPOSES OFFERING. General American Transportation Corporation, 135 S. La Salle St., Chicago, Ill., 60690, filed a registration statement (File 2-23479) with the SEC on April 15 seeking registration of \$40,000,000 of Equipment Trust Certificates due 1985 (series 62), to be offered for public sale through underwriters headed by Kuhn, Loeb & Co., 30 Wall St., New York 10005. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The principal activity of the company is the supplying of its railroad freight cars to railroads and shippers for their use. Net proceeds from the certificate sale will be used toward reimbursing the company's treasury for the cost (not less than \$44,444,445 after adjustment for depreciation) of 2,782 railroad cars to be subjected to the agreement under which the certificates will be issued. The company plans to expend approximately \$32,000,000 in 1965 for additions to its fleet of specialized railroad freight cars. In addition to indebtedness, it has outstanding 5,718,779 common shares, of which management officials own 43,342 shares. T. M. Thompson is board chairman and Spencer D. Moseley is president.

SUN OIL FILES STOCK PLAN. Sun Oil Company, 1608 Walnut St., Philadelphia, Pa. 19103, filed a registration statement (File 2-23481) with the SEC on April 15 seeking registration of 12,500 memberships in the company's Stock Purchase Plan for Employees, together with 204,230 shares of common stock that may be acquired pursuant thereto.

ALCOA PROPOSES STOCK PLAN. Aluminum Company of America, 1501 Alcoa Bldg., Pittsburgh, Pa. 15219, filed a registration statement (File 2-23483) with the SEC on April 15 seeking registration of 600,000 shares of common stock to be offered under its Employees' Stock Option Plan.

PITTSBURGH GLASS FILES STOCK PLAN. Pittsburgh Plate Glass Company, One Gateway Center, Pittsburgh, Pa. 15222, today filed a registration statement (File 2-23484) with the SEC seeking registration of \$45,000,000 of participations in the company's Employee Savings Plan, together with shares of common stock that may be acquired under said plan.

MIDLAND-ROSS FILES STOCK PLAN. Midland-Ross Corporation, 55 Public Sq., Cleveland, Ohio, today filed a registration statement (File 2-23485) with the SEC seeking registration of 171,247 shares of common stock and 16,397 shares of \$4.75 cumulative convertible preferred stock, Series A, to be offered under the company's 1957 and 1960 Stock Option Plans, and Stock Option Agreements Assumed in Industrial Rayon Corporation and National Castings Company Mergers.

CONTINENTAL VENDING TRADING BAN CONTINUED. The SEC has issued an order under the Securities Exchange Act suspending exchange and over-the-counter trading in securities of Continental Vending Machine Corporation for a further ten-day period, April 17 to April 26, 1965, inclusive.

NEW REGISTRATIONS OF O/C COMPANIES: Buttrey Foods, Inc., Great Falls, Mont. (File 0-137); Leece-Neville Co., Cleveland, Ohio (File 0-138); Milgo Electronic Corp., Miami, Fla. (File 0-139); Oklahoma Natural Gas Co., Tulsa, Okla. (File 1-2572M); Alabama Gas Corp., Birmingham, Ala. (File 1-3740B); Dashew Business Machines, Inc., Los Angeles, Calif. (File 0-142).

ORAL ARGUMENT, COMING WEEK. April 21 - 2:00 P.M. - Linder, Bilotti & Co., Inc.

SECURITIES ACT REGISTRATIONS. Effective April 15: Ekco Products Co., 2-23276 (40 days); River Brand Rice Mills, Inc. (File 2-23305); Standard Oil Co. (File 2-23458). Effective April 16: American & Foreign Power Company Inc. (File 2-23339); The Brooklyn Union Gas Co. (File 2-23363); Winfield Distributors, Inc. (File 2-23195).

NOTE TO DEALERS. The last date or the period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

*As estimated for purposes of computing the registration fee.