

# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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**LMC DATA FILES FOR OFFERING.** LMC Data, Inc., 116 E. 27th St., New York 10016, filed a registration statement (File 2-23657) with the SEC on May 28 seeking registration of \$500,000 of 6½% convertible subordinated debentures (due 1975) and 100,000 shares of common stock, to be offered in units consisting of \$100 principal amount of debentures and 20 shares. Of these units, 1,600 are to be offered in exchange for up to \$208,000 aggregate principal amount of the company's 180-day 6½% subordinated promissory notes, based upon \$130 principal amount of notes for each unit. Any units not so acquired, together with the balance of the units are to be offered for public sale through underwriters headed by Meller & Co., One Chase Manhattan Plaza, New York 10005. The public offering price (\$130 per unit\*) and underwriting terms are to be supplied by amendment. The company has also agreed to sell to Meller & Co., for \$5,250, five-year warrants for the purchase of 15,000 common shares at an initial exercise price of \$1.50 per share for the first year from the date of issuance and at a price of \$2 per share thereafter.

Organized under New York law in 1961, the company (formerly Leasatronic Machine Corp.) is engaged in the business of leasing to its customers used data-processing equipment of the unit record type. Net proceeds from its sale of securities will be added to general funds and expended from time to time primarily for the purchase of additional punch card equipment, and will also be applied to the establishment of an increased sales and service staff. In addition to indebtedness, the company has outstanding 283,000 common shares, as adjusted to reflect a 2,830-for-1 stock split in June. Management officials own all of the outstanding stock. At the inception of the company, Seymour Silver (president) purchased 50% of the capital stock of the company for \$5,000, and a former official and his wife purchased the balance for \$1,800, the transfer to the company of \$617 of punch card equipment, \$1,800 of repair materials and supplies, and the payment of certain obligations of the company in an aggregate amount of \$783.

**I.C.S. ASSOCIATES FILES FOR OFFERING.** I.C.S. Associates, Inc. (to be known as Investors Planning Corporation of America), 60 E. 42nd St., New York 10017, depositor for Single Payment Investment Plans, Systematic Investment Plans and Systematic Investment Plans with Insurance for the Accumulation of Shares of National Investors Corporation, filed a registration statement (File 2-23659) with the SEC on May 28 seeking registration of \$5,000,000 of single payment plans and \$30,000,000 of systematic investment plans for the accumulation of shares of National Investors.

**TEXAS INSTRUMENTS FILES STOCK PLANS.** Texas Instruments Incorporated, 13500 N. Central Expressway, Dallas, Tex., filed a registration statement (File 2-23660) with the SEC on May 28 seeking registration of 670,378 shares of common stock, to be offered pursuant to the company's 1957 and 1965 Stock Option Plans.

**INTERNATIONAL TEL. PROPOSES STOCK PLAN.** International Telephone and Telegraph Corporation, 320 Park Ave., New York 10022, filed a registration statement (File 2-23661) with the SEC on May 28 seeking registration of 35,538 shares of capital stock and 24,375 shares of cumulative preferred stock, 4% convertible series F, to be offered under the company's Substitute Stock Options.

**DIAMOND INTERNATIONAL FILES STOCK PLAN.** Diamond International Corporation, 733 Third Ave., New York 10017, filed a registration statement (File 2-23662) with the SEC on May 28 seeking registration of 280,000 shares of common stock, to be offered pursuant to its 1964 Qualified Stock Option Plan.

**BEATRICE FOODS FILES STOCK PLANS.** Beatrice Foods Co., 120 S. La Salle St., Chicago, Ill., 60603, filed a registration statement (File 2-23669) with the SEC on June 1 seeking registration of 392,612 shares of common stock, to be offered under its Key Employee Stock Option Plan and 1965 Key Employee Qualified Stock Option Plan.

**KEYSTONE VALVE FILES FOR OFFERING AND SECONDARY.** Keystone Valve Corp., 5325 Kirby Dr., Houston, Tex. 77005, filed a registration statement (File 2-23670) with the SEC on June 1 seeking registration of \$1,400,000 of 6% convertible subordinated debentures (due 1977) and 112,000 shares of common stock, to be offered for public sale in units consisting of one \$100 debenture and 8 common shares. Of the stock being offered, 72,000 shares are to be offered by the company and 40,000 shares (being outstanding stock) by the present holders thereof. The offering is to be made through underwriters headed by Eppler, Guerin & Turner, Inc., 16th Floor Fidelity Union Tower, Dallas, Tex. 75201, and Fridley & Frederking, 617 Texas National Bank Bldg., Houston, Tex. 77002. The public offering price and underwriting terms are to be supplied by amendment. The company has also agreed to sell to the representative underwriters (for \$72) five-year non-transferable warrants to purchase 7,200 common shares.

The company's principal business is the manufacture and sale of valves and related accessories. Of the net proceeds from this financing, the company will apply approximately \$1,013,000 to the payment of long-term debts. The remainder will be added to general funds and may be applied to the purchase of equipment and additional inventory, and for an addition to its present plant. In addition to indebtedness, the company has outstanding 46,556 common shares and 136,600 Class A common shares. Management officials own 77.8% of the combined outstanding stock. The prospectus lists three selling stockholders, as follows: C. K. Stillwagon

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(president), offering 12,000 shares, constituting the entire common holdings of Stillwagon and his immediate family; Jake Dee, 6,000 of 6,800; and Texas Capital Corp., 22,000 of 57,052. Stillwagon and his family previously exchanged 133,600 common shares for the same number of Class A common. The common holdings of Texas Capital are to be acquired through the exercise of an option for a consideration of \$245,608.86.

**TWO INVESTMENT COMPANIES SEEK ORDER.** International Resources Fund, Inc. (IRF), and The Investment Company of America (ICA), both Los Angeles investment companies, have applied to the SEC for an exemption order under the Investment Company Act authorizing ICA to issue its shares at net asset value in exchange for substantially all of the assets of IRF. The Commission has issued an order (Release IC-4258) giving interested persons until June 21 to request a hearing thereon. The applicants are also requesting exemption from provisions of Section 17(a) of the Act, since they might be considered to be under common control and thus to be affiliated persons of each other. As of April 21, 1965, the net assets of ICA amounted to \$410,268,011 and IRF had net assets of \$16,768,865.

**AMERICAN ATLANTIC LIFE PROPOSES OFFERING.** American Atlantic Life Insurance Company, 252 Madison Ave., Perth Amboy, N. J. 08862, filed a registration statement (File 2-23667) with the SEC on June 1 seeking registration of 600,000 shares of common stock. The stock is to be offered for public sale at \$5 per share on a best-efforts basis through Milton D. Blauner & Co. Inc., 115 Broadway, New York 10006, which will receive a 30¢-per-share selling commission. The offering is conditioned upon the sale of at least 400,000 shares within 90 days from the effective date of the prospectus. The registration statement also includes 40,000 common shares to be offered at \$5 per share pursuant to certain incentive options.

Organized under New Jersey law in December 1964, the company proposes to write life insurance. Net proceeds from the stock sale will be added to capital and surplus and used in the conduct of its insurance business. The company has outstanding 10,506 common shares, all of which were acquired by management officials at \$5 per share. Thomas E. Lynch is board chairman and Joseph W. Fox is president.

**FED-MART FILES STOCK PLAN.** The Fed-Mart Corporation, 8001 Othello, San Diego, Calif., filed a registration statement (File 2-23663) with the SEC on May 28 seeking registration of 150,000 shares of common stock, to be offered under its Employees Stock Purchase Plan.

**CASCADE CORP. PROPOSES OFFERING.** Cascade Corporation, P. O. Box 20187, Portland, Ore. 97220, filed a registration statement (File 2-23666) with the SEC on June 1 seeking registration of 200,000 shares of common stock, to be offered for public sale through underwriters headed by Blyth & Co., Inc., Russ Bldg., San Francisco, Calif. 94104. The public offering price (\$12 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company is engaged in the business of manufacturing and marketing hydraulic cylinders and hydraulically actuated attachments which are sold under the company's trade name and are designed for mounting on industrial lift trucks. Of the net proceeds from its stock sale, \$500,000 will be used for domestic plant expansion; \$300,000 for new machine tools to be installed in domestic plants; and \$500,000 for investment in the company's Netherlands subsidiary, Louis Jonker-Cascade N.V. The balance will be added to working capital. In addition to indebtedness, the company has outstanding 528,680 common shares, of which management officials own 47.89%. Robert C. Warren is president.

**BALDWIN SECURITIES SEEKS ORDER.** Baldwin Securities Corporation, 15 Broad St., New York, has applied to the SEC for an order under the Investment Company Act further extending the period under prior orders during which Baldwin's ownership of stock of, and relationship with, General Industrial Enterprises, Inc. (both of which are non-diversified closed-end investment companies) shall be exempt from provisions of Section 12(d)(1) of the Act. The Commission has issued an order (Release IC-4259) giving interested persons until June 17 to request a hearing thereon. Section 12(d)(1) provides that it shall be unlawful for any registered investment company to acquire a security of another investment company if, through such acquisition, it will own over 5% of the outstanding voting securities of the other company, unless the purchasing company owns, at the time of the acquisition, at least 25% of the outstanding stock of the other investment company. An application for an exemption order is now pending before the Commission, with respect to transactions incident to the proposed merger of Baldwin and General Industrial, and the instant application states that the proposed merger cannot be consummated unless the Commission issues such exemption order.

**SIXTY REALTY TRUST PROPOSES RIGHTS OFFERING.** Sixty Realty Trust, 909 Howard Bldg., Providence, R. I. 02903, filed a registration statement (File 2-23668) with the SEC on June 1 seeking registration of 3,500 shares of common stock, to be offered for subscription at \$2,000 per share by common stockholders at the rate of one new share for each two shares held. The record date is to be supplied by amendment.

Organized under Massachusetts law in 1962, the business of the Trust is to provide investors with an opportunity to own through transferable common shares an interest in diversified income-producing assets consisting principally of interests in real estate and real estate mortgages. Net proceeds from its stock sale will be applied to the payment of bank loans and to the payment of the Trust's \$6,445,000 of outstanding 4½% demand notes payable to shareholders and affiliates, the funds from which were used primarily as part of the purchase price on certain real estate in Georgia, Arizona, New Mexico, Washington, D. C., and California. The balance of the proceeds will be invested in real estate. In addition to indebtedness, the company has outstanding 6,300 common shares, of which The Sixty Trust owns 17.86%. All of the outstanding shares were purchased at \$1,000 per share. Royal Little is president of the Trust.

**ADDISON-WESLEY FILES STOCK PLAN.** Addison-Wesley Publishing Company, Inc., South St., Reading, Mass., filed a registration statement (File 2-23671) with the SEC on June 1 seeking registration of 108,140 shares of Class B common stock, of which 56,140 shares are to be issued pursuant to the company's Stock Option Plan, 50,000 shares under its Key Employee Stock Option Plan and 2,000 shares under the 1965 Stock Purchase Plan.

**FORD MOTOR FILES FOR SECONDARY.** Ford Motor Company, Dearborn, Mich. 48121, today filed a registration statement (File 2-23672) with the SEC seeking registration of 6,000,000 shares of common stock. The shares are to be sold and delivered to the underwriters (headed by The First Boston Corporation and nine other firms) upon conversion of, or exchange for, shares of Class A stock now owned by The Ford Foundation, the selling stockholder. The underwriters will offer the shares for public sale, the offering price (\$55-1/8 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture of cars, trucks and tractors; and its other operations include those of its subsidiary, Philco Corporation. Immediately prior to its sale of stock to the underwriters, the Foundation will own 45,711,810 shares of Ford's nonvoting Class A stock, representing 41.2% of the outstanding capital stock of the company as of May 10, 1965; and after such sale its holdings will constitute 35.8% of the outstanding stock. After conversion of the 6,000,000 Class A shares into common for sale by the underwriters, Ford will have outstanding 39,986,518 Class A shares, 12,267,464 Class B shares, and 58,750,946 common shares. Management officials own 38.24% of the Class B and 1.70% of the common. Henry Ford II is board chairman and chief executive officer and Arjay Miller is president.

**OVERLAND CORP. RECEIVES ORDER.** The SEC has issued an order under the Investment Company Act (Release IC-4260) declaring that The Overland Corporation, Toledo, Ohio, has ceased to be an investment company within the meaning of the Act.

**GREAT WESTERN LAND, ALLEN-NEVE FIRMS ENJOINED.** The SEC San Francisco Regional Office announced May 24 (LR-3237) the entry of a Federal court order (USDC, Ariz.) permanently enjoining the following defendants from further violations of the registration requirements of the Federal securities laws in the sale of real estate securities: Great Western Land & Development, Inc.; Arizona Syndications, Inc.; American Trust Co., Inc.; Neve Allen Land & Investment, Inc.; Mohave Investment Co., Inc.; Allen Neve Enterprises, Inc.; Pyramid Land, Inc.; Toltec Land Corp.; Wayne H. Allen; and E. J. Neve.

**CIMINO ENJOINED.** The SEC New York Regional Office announced May 27 (LR-3238) the entry of a Federal court order (USDC, NJ), by default, permanently enjoining Fred Cimino, East Norwich, N. Y., from further violating the Securities Act anti-fraud provisions in the sale of common stock of Northeastern Financial Corporation.

**O/C REGISTRATIONS REPORTED.** The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "\*\*\*");

File No.	O- Registrant	Location
1082	American Provident Investors Corp. **	Memphis, Tenn.
1095	Amtel, Inc. **	Providence, R.I.
1099	Arizona Bancorporation **	Phoenix, Ariz.
1170	Automatic Merchandising, Inc.	Tampa, Fla.
1190	C-E-I-R, Inc.	Wash., D.C.
1094	Commonwealth Tel. Co. **	Dallas, Pa.
1193	Empire Financial Corp. **	Van Nuys, Cal.
1075	Fisher Foods, Inc. **	Cleveland, Ohio
1085	Food Fair Properties, Inc. **	Phila., Pa.
1083	Foundation Investment Corp. **	Lexington, Ky.
1191	Gulf Cities Gas Corp.	Chester, N.Y.
1072	Handmacher-Vogel Inc. **	N. Y., N.Y.
1098	The Hanna Mining Co. **	Cleveland, Ohio
1100	Hawthorne Financial Corp. **	Hawthorne, Cal.
1087	House of Vision, Inc. **	Chicago, Ill.
1071	Interstate Hosts, Inc. **	L. A., Cal.
1093	Kaman Aircraft Corp. **	Bloomfield, Conn.
1088	Kelly Girl Service, Inc. **	Detroit, Mich.
1092	Keyes Fibre Co. **	Waterville, Me.
1070	Midwestern Corp. **	Cleveland, Ohio
1084	Mississippi Valley Barge Line Co. **	St. Louis, Mo.
1090	Ohio Power Co. **	Canton, Ohio
1081	Permeator Corp. **	N. Y., N.Y.
1061	Prudential Real Estate Trust **	N. Y., N.Y.
1074	Renaire Foods, Inc. **	Thorofare, N.J.
1078	H. H. Robertson Co. **	Pittsburgh, Pa.
1101	Rocky Mountain Natural Gas Co. **	Denver, Colo.
1080	Scott Aviation Corp. **	Lancaster, N.Y.
1097	Standard Register Co. **	Dayton, Ohio
1079	Still-Man Mfg. Co. **	N. Y., N.Y.
1076	United Investors Corp. **	Minneapolis, Minn.
1086	H. R. Weissberg Corp. **	N. Y., N.Y.
1091	West Ohio Gas Co. **	Lima, Ohio

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File No. 0- Registrant	Location
1196 American Republic Corp.	Baton Rouge, La.
1192 Belmont Savings & Loan Assn.	Long Beach, Cal.
1114 Benson Mfg. Co. **	Kansas City, Mo.
1178 Berry Petroleum Co.	Magnolia, Ark.
1107 Bowl-Mor Co., Inc. **	Littleton, Mass.
1200 Bristol Brass Corp.	Bristol, Conn.
1108 Buehler Corp. **	Indianapolis, Ind.
1119 Country Set, Inc. **	St. Louis, Mo.
1118 Dean Foods Co. **	Franklin Park, Ill.
1112 Eastern Utilities Associates **	Boston, Mass.
1102 Epsco, Inc. **	Westwood, Mass.
1179 First Security Corp.	Salt Lake City, Utah
1122 Genl. Tel. Co. of the Southwest **	San Angelo, Tex.
1120 Genl. Tel. Co. of Wisconsin **	Madison, Wisc.
1111 Green Mountain Power Corp. **	Burlington, Vt.
1105 Natl. Secur. Inc. **	Phoenix, Ariz.
1194 Panoil Co.	Dallas, Tex.
1116 Purity Stores, Inc. **	Burlingame, Cal.
1195 The Reece Corp.	Waltham, Mass.
1121 Southern Calif. Water Co. **	L. A., Cal.
1103 Southern Union Gas Co. **	Dallas, Tex.
1199 Victory Markets Inc.	Norwich, N. Y.
1113 Western Publishing Co., Inc. **	Racine, Wisc.
1115 Wyandotte Chemicals Corp. **	Wyandotte, Mich.

**SEARS, ROEBUCK FILES STOCK PLAN.** Sears, Roebuck and Co., 925 S. Homan Ave., Chicago, Ill. 60607, filed a registration statement (File 2-23664) with the SEC on May 28 seeking registration of 30,000 memberships in The Savings and Profit Sharing Pension Fund of Sears, Roebuck and Co. Employees, together with 3,000,000 shares of common stock that may be acquired pursuant thereto.

**SECURITIES ACT REGISTRATIONS.** Effective June 1: American Petrofina, Inc. (File 2-23638); First Wisconsin Bancshares Corp. (File 2-23368).

Effective June 2: Illinois Bell Telephone Co., 2-23594 (June 30); United Western Life Insurance Co., 2-23316 (90 days).

**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.

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