

# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

Washington, D.C. 20549

In ordering full text of Releases from Publications Unit, cite number)

(Issue No. 65-6-17)

FOR RELEASE June 23, 1965

**XEROX FILES FOR SECONDARY.** Xerox Corporation, 700 Midtown Tower, Rochester, N. Y. 14604, filed a registration statement (File 2-23733) with the SEC on June 22 seeking registration of 100,000 outstanding shares of common stock. The stock may be offered for public sale by the holder thereof, Wesleyan University, through transactions on the New York Stock Exchange or in the over-the-counter market, and at prices prevailing at the time of sale (\$133½ per share maximum\*).

The company is engaged principally in the manufacture and marketing of products for xerographic and photocopy reproduction and for photographic use. In addition to indebtedness, it has outstanding 20,681,518 common shares, of which management officials own approximately 3%. The selling stockholder, Wesleyan University, is to acquire 400,000 of the company's common shares on July 1 in exchange for certain assets and educational publishing activities (known as American Education Publications) of the University and The Wesleyan University Press Incorporated, a non-stock corporation formed and operated to serve educational purposes of the University. Sol M. Linowitz is board chairman of the company and Joseph C. Wilson is president.

**EASTERN AIR LINES FILES FOR SECONDARY.** Eastern Air Lines, Inc., 10 Rockefeller Plaza, New York 10020, filed a registration statement (File 2-23732) with the SEC on June 22 seeking registration of \$10,000,000 of outstanding 5-3/8% convertible junior subordinated debentures due 1983. The debentures, or 400,000 shares of common stock issuable upon the conversion thereof, may be offered for public sale by the present holders through transactions on the New York or Midwest Stock Exchange at market prices prevailing at the time of sale.

In addition to indebtedness, the company has outstanding 3,665,952 common shares, of which management officials own 1.41%. The prospectus lists 17 selling debentureholders, including The Colonial Fund, Inc., Morgan Guaranty Trust Co. of New York, as agent for Laurance S. Rockefeller, and Morgan Guaranty Trust Company of New York, as agent for Yale University, each offering \$1,000,000 of debentures; and Puritan Fund, Inc., \$2,200,000. The remaining selling debentureholders are offering debentures ranging in amounts from \$150,000 to \$600,000. The selling debentureholders are offering their entire debenture holdings. According to the prospectus, the debentures were acquired by the present holders on June 1, 1965, pursuant to exchange provisions contained in \$22,000,000 of 5-3/8% convertible junior subordinated notes issued by the company in November 1963. F. D. Hall is president of the company. (Two other proposed secondary offerings of Eastern's securities are summarized in SEC News Digest of June 17 and 21.)

**COLUMBIA GAS RECEIVES SUPPLEMENTAL ORDER.** The SEC has issued a supplemental order under the Holding Company Act (Release 35-15267) authorizing additional transactions by The Columbia Gas Company in connection with its application for an order permitting it to acquire some \$62,650,000 of installment notes from 15 subsidiaries through March 1966, to purchase \$5,300,000 of additional common stock from three subsidiaries, and to make open-account advances aggregating \$80,000,000 during 1965 to five subsidiaries. By Commission order of April 26, 1965, certain of the proposals were authorized. The Commission has now granted further authorization for Columbia Gas to sell an aggregate of \$16,200,000 of installment notes to five of its subsidiaries and to acquire 16,000 shares of common stock of another subsidiary, The Preston Oil Co., at the par value of \$1,600,000. The proceeds therefrom are to be applied to the subsidiaries' construction programs. The Commission has also authorized the parent to make open-account advances to United Fuel Gas Company aggregating \$21,000,000, to be used for the purchase of current inventory gas.

**UNLISTED TRADING GRANTED.** The SEC has issued an order under the Securities Exchange Act (Release 34-7630) granting an application of the Philadelphia-Baltimore-Washington Stock Exchange for unlisted trading privileges in the common stock of General Aniline & Film Corporation.

**TWO STOCKS DELISTED.** The SEC has issued an order under the Securities Exchange Act (Release 34-7630) granting an application of the Midwest Stock Exchange to strike from listing and registration the common stock of Packaging Corporation of America, effective at the opening of business on June 24. The application states that, pursuant to a Plan of Reorganization, the company has exchanged its stock for common stock of Tennessee Gas Transmission Co. The Commission has also issued an order granting an application of the New York Stock Exchange to delist the Class A stock and 4½% convertible subordinated debentures of Yale Express System, Inc., effective at the opening of business on June 29. The company on May 21, 1965, filed a petition in the U. S. District Court for the Southern District of New York for reorganization under Chapter X of the Federal Bankruptcy Act.

**TRADING IN IDAMONT OIL SUSPENDED: INJUNCTIVE ACTION FILED.** The SEC today announced the issuance of an order under the Securities Exchange Act temporarily suspending over-the-counter trading in the capital stock of Idamont Oil and Mining Company ("Idamont Oil") for the ten-day period June 23 to July 2, 1965, inclusive. The suspension also applies to certain fractional undivided interests and investment contracts relating to Idamont Oil's mining properties, and options to acquire such stock and interests.

OVER

In a related action, the SEC Seattle Regional Office filed an action in the U. S. District Court in Billings, Montana, seeking to enjoin the further offering and sale of such securities in violation of the registration and anti-fraud provisions of the Securities Act. Named as defendants, in addition to Idamont Oil, were the following: Kenneth D. Saunders, J. Earl Johnson, Lawrence Johnson, Albert Berndt, Parker-Hayes & Company, C. William Parker, Charles Hayes, Raymond C. Nelson, Leroy Wells and Melvin A. Pederson.

**CORRECTION RE BELOCK INSTRUMENTS.** By order of June 22, the SEC temporarily suspended trading in the common and preferred stocks of Belock Instrument Corp., as well as its Series A and Series B 6% convertible subordinated debentures, both due 1975. The SEC News Digest of June 22 announcing the suspension omitted reference to the preferred stock and Series B debentures.

**RELEASE ON "AIR & SPACE UNDERWRITERS, OTHERS CITED"** should carry the release number of LR-3251, instead of LR-3252 as reported in SEC News Digest of June 22.

**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
1444	Denver Nat'l Financial, Inc. **	Denver, Colo.
1269	General Trust Corp.	Phoenix, Ariz.
1427	Houston Oil Field Material Co., Inc. **	Kansas City, Mo.
1377	Kilroy Drilling & Production Co.	Houston, Tex.
1446	Longs Drug Stores, Inc. **	Oakland, Cal.
1445	Pay'n Save Corp. **	Seattle, Wash.
1251	Southern Industries Corp. **	Mobile, Ala.
1279	Ventura Oil Co.	Denver, Colo.
1447	Waltham Watch Co. **	Chicago, Ill.

**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 in parentheses. 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 June 4 News Digest.

Allegheny & Western Ry Co May 65 (11)	1-896-2	Chock Full O'Nuts Corp May 65 (7,13)	1-4183-2
Automatic Retailers of Amer Inc May 65 (7)	1-4762-2	Clark Oil & Refining Corp May 65 (11,13)	0-902-2
Electronic Associates Inc May 65 (11)	1-4680-2	Hoover Co Apr 65 (11,12)	0-837-2
Imperial Oil Ltd Apr 65 (11,13)	2-9259-2	Ryan Aeronautical Co May 65 (8)	1-2679-2
Pacific Tel & Tel Co May 65 (7,13)	1-1414-2	U S Leasing Corp Apr 65 (11,13)	1-4976-2
Reliable Stores Corp May 65 (11,13)	1-1249-2	Walgreen Co May 65 (12,13)	1-604-2
Reliance Ins Co Apr 65 (7,11,13)	2-10601-2	Brewster Bartle Drilling Co Inc May 65 (2,13)	0-478-2
Rothmoor Corp Apr 65 (11)	2-6923-2	Cutler-Hammer Inc May 65 (3)	1-43-2
Stein Hall & Co Inc May 65 (7,13)	1-5030-2	Financial Gen Corp May 65 (3,12,13)	1-3272-2
Transnational Ventures Ltd May 65 (1,2,13)	1-4845-2	Genl Reinsurance Corp Apr 65 (11)	2-8097-2
Aluminum Co of America May 65 (4,13)	1-3610-2	Sinclair Oil Corp May 65 (11)	1-1247-2
Coleco Industries Inc May 65 (2,13)	0-477-2	U S Baking Co Inc Apr & May 65 (12,13)	2-12441-2
Continental Independent Tel Corp May 65 (11,13)	1-4765-2	White Consolidated Industries Inc May 65 (4,8,13)	1-826-2
Kingsport Press Inc Apr 65 (7,13)	0-789-2	Acme-Hamilton Mfg Corp May 65 (4,11,13)	1-775-2
Mich Gas Utilities Co May 65 (11,13)	1-4919-2	Basic Inc May 65 (2,13)	1-3032-2
Symington Wayne Corp May 65 (8)	1-1273-2	Catalin Corp Apr 65 (11,13)	1-481-2
Tool Research & Engineering Corp Dec 64 (3,11)	2-15355-2		

Pan American Sulphur Co May 65 (4,7,13)	1-4319-2	Associated Oil & Gas Co Aug 64 (7,13)	1-3991-2
Pepsi-Cola Bottling Co of Long Is Inc May 65 (11)	1-4512-2	Buttrey Foods Inc May 65 (11)	0-137-2
Ramo Inc Apr 65 (2,7,13)	2-8278-2	Crawford Corp May 64 (11)	2-16337-2
Sealectro Corp May 65 (11,13)	1-4635-2	May 63 (11)	2-16337-2
Studebaker Corp May 65 (4,8,11,13)	1-1045-2	May 65 (11,13)	2-16337-2
Transwestern Life Ins Co May 65 (1)	2-22805-2	Desoto Chemical Coatings, Inc. May 65 (11,13)	1- 1915-2
20th Century Guardian Life Ins Co Apr 65 (11,13)	2-22657-2	Eastern Air Lines, Inc. May 65 (4,7,13)	1- 3049-2
Western Air Lines Inc May 65 (7,9,11,12,13)	1-1521-2	Endicott Johnson Corp May 65 (12,13)	1- 578-2
Celanese Corp of America May 65 (4,7,8,13)	1-1308-2	Fla Power & Light Co May 65 (11,12)	1- 3545-2
Diversa Inc May 65 (11,13)	0-996-2	Reda Pump Co Apr 65 (7)	1- 3566-2
The Stephan Co May 65 (13)	1-4436-2	Remington Arms Co., Inc. May 65 (13)	1- 3759-2
Princess Homes Inc Apr 65 (9)	2-22870-2	Southland Racing Corp. May 65 (11)	0- 64-2
Texas Gas Transmission Corp May 65 (11,13)	1-4169-2	Southland Royalty Co. May 65 (11,13)	1- 495-2
United Gas Improvement Co May 65 (7,8,13)	1-1398-2	Storer Broadcasting Co. Apr 65 (12)	1- 3872-2
Western Union International Inc May 65 (11,13)	2-21250-2	Allegheny Pepsi Cola Bottling Co. Apr 65 (11,12,13)	0- 1053-2
Beneficial Standard Life Ins Co May 65 (9,11,13)	2-11459-2	Maradel Products, Inc. Apr 65 (11)	0- 1260-2
Schultz Sav-O Stores Inc May 65 (11)	0-549-2	H K Forter Co., Inc. May 65 (3,13)	1- 4157-2
South Coast Corp May 65 (12,13)	1-2937-2	Rice Ranch Oil Co. May 65 (2,12)	1- 1856-2
Texaco Inc Apr 65 (11)	1-27-2	Scripps-Howard Broadcasting Co. May 65 (11,12,13)	0- 300-2
Wieboldt Stores Inc May 65 (4,6,11,12)	1-2302-2	Zayre Corp May 65 (4,7,11,13)	1- 4908-2
American States Life Ins Co Apr 65 (11)	2-20001-2	Allen Organ Co May 65 (3)	0- 275-2
El Paso Elec Co May 65 (11)	0-296-2	Franchard Corp. May 65 (12,13)	0- 855-2
Evans Products Co May 65 (3,4,7,8,11,13)	1-542-2	Southern Natural Gas Co. May 65 (4,7,11,13)	1- 2745-2
Fla East Coast Railway Co May 65 (11)	1-2100-2	Terminal Hudson Electr Inc. May 65 (12)	1- 4394-2
Gulf States Utilities Co May 65 (7,13)	1-2703-2	U S Financial Apr 65 (2,13)	2-22482-2
Piedmont Natural Gas Co Inc Apr 65 (7,11,13)	0-1123-2	Universal Amer Corp May 65 (3,13)	1- 4607-2
Process Corp May 65 (11)	1-167-2	Wabash RR Co May 65 (11)	1- 3171-2
Puget Sound Pwr & Lt Co May 65 (7,11)	1-4393-2	B T Babbitt, Inc. May 65 (11,12,13)	1- 3410-2
Reading & Bates Offshore Drilling Co Apr 65 (11)	0-503-2	Container Corp of Amer May 65 (8)	1- 2311-2
May 65 (7,13)	0-503-2	Foote, Cone & Belding, Inc. May 65 (11,13)	1- 5029-2
St Louis Southwestern Railway Co May 65 (11)	1-680-2	Hurlotron Inc. Apr 65 (11)	0- 698-2
Selas Corp of America May 65 (7,8,13)	1-5005-2	Life Assurance Co of Pa. Mar 64 (11,13)	2-17345-2
Southern Pacific Co May 65 (7)	1-3441-2	Pfandler Permutit Inc. Sept 64 (7)	1- 4388-2
Waddell & Reed Inc May 65 (12)	0-42-2	Real Estate Inv Tr of Amer May 65 (3)	1- 4216-2
Warner Bros Pictures Inc May 65 (3)	1-3727-2	Rocky Mt Natural Gas Co Apr 65 (11,13)	0- 1101-2
Work Wear Corp May 65 (7,11,13)	1-4784-2	See's Candy Shops Inc. Apr 65 (7)	0- 60-2
		Valley Gas Co Apr 65 (11,13)	0- 1243-2
		Wellington Management Co. Apr 65 (12,13)	0- 163-2
		Wyle Laboratories May 65 (11,13)	0- 1282-2
		Beaunit Corp Apr 65 (7)	1- 2864-2
		Miss Elliette, Inc. Apr 65 (11,12)	2-19117-2
		Magna Pictures Corp. Apr 65 (2,9,12,13)	2-11691-2
		Shaver Food Marts, Inc. May 65 (11)	0- 1263-2
		Gulf Power Co Apr 65 (3,11)	2-4833-2
		The Alfred Hart Co Apr 65 (12)	2-22430-2
		Jarecki Corp Apr 65 (11)	2-11274-2
		Kellogg Co May 65 (13)	1-4171-2
		Pacific Power & Lt Co Apr 65 (11,13)	0-510-2
		Penna Real Estate Investment Trust May 65 (2,13)	2-19813-2
		Scovill Mfg Co Apr 65 (11,13)	1-3373-2

Arkansas Valley Industries Inc May 65 (12,13)	2-18104-2	Universal Moulded Fiber Glass Corp Amend #1 to 8K for Mar 65 (4,7,13)	0-470-2
Arlans Dept Stores Inc May 65 (7,11,13)	1-4772-2	Telephones Inc Amend #2 to 8K for Jan 65 (13)	0-1141-2
Banner Industries Inc May 65 (11)	1-4453-2	Crawford Corp Amend #1 to 8K for Apr 64 (2,11,12)	2-16337-2
Cinerama Inc May 65 (3)	1-4107-2	Patrician Paper Co Inc Amend #1 to 8K for Dec 64 (8)	0-1261-2
Communications Satellite Corp May 65 (11,13)	1-4929-2	The Rucker Co Amend #1 to 8K for Apr 65 (11)	2-19797-2
Day Mines Inc May 65 (11)	1-3459-2	Walter Reade-Sterling Inc May 65 (11)	0-1043-2
Dresser Industries Inc May 65 (4,12,13)	1-4003-2	Volume Merchandise Inc May 65 (11,12)	2-22886-2
First Bancorp May 65 (7)	2-23400-2	Bangor Hydro Elec Co May 65 (11)	0-505-2
Western Empire Life Ins Co Apr 65 (11)	2-15283-2	Capitol Food Industries Inc May 65 (4,7,8,13)	2-21719-2
Amphenol Corp May 65 (7,13)	1-4158-2	Crowell Collier & Macmillan Inc May 65 (11,13)	1-3911-2
Atlantic Coast Line RR Co May 65 (7,13)	1-1577-2	Coastal States Gas Producing Co May 65 (7,8,13)	1-4718-2
Borne Chemical Co Inc May 65 (11)	0-658-2	Ajax Magnethermic Corp May 65 (13)	1-5033-2
Buehler Corp May 65 (7,9,10,13)	0-1108-2	Avis Inc May 65 (11,13)	0-32-2
Chicago & Eastern Ill RR Co May 65 (11)	1-3148-2	Brooklyn Union Gas Co May 65 (11,13)	1-722-2
Cutter Laboratories Inc May 65 (4,8,13)	1-4286-2	Burroughs Corp May 65 (11,13)	1-145-2
D C Transit System Inc May 65 (11)	1-4179-2	C I T Financial Corp May 65 (7,12,13)	1-1861-2
Frontier Airlines Inc May 65 (12)	1-4872-2	Consolidated Oil & Gas Inc May 65 (7)	1-4516-2
Northeast Airlines Inc May 65 (6)	1-3200-2	Consumers Power Co May 65 (3,12)	1-2216-2
Uniservices Inc Mar 65 (1,2,7,13)	0-77-2	Ero Mfg Co May 65 (1,4,7,13)	1-3936-2
Baldwin-Montrose Chemical Co Inc May 65 (2)	1-1404-2	Fieldcrest Mills Inc May 65 (7)	0-1012-2
Bell Intercontinental Corp May 65 (7,13)	1-4354-2	The First Republic Corp of Amer May 65 (3,7,8,13)	0-1437-2
Bevis Industries Inc Aug 64 (1,2,3,4,9,12,13) Nov 64 (2,13)	0-1426-2 0-1426-2	Bullion Exploration Co May 65 (11)	1-108-2
Cudahy Packing Co May 65 (12)	1-529-2	Continental Oil Co May 65 (7,11,13)	1-1131-2
Shulton Inc May 65 (11)	0-998-2	Fansteel Metallurgical Corp May 5 (11)	1-2331-2
Union Lt Heat & Pwr Co May 65 (3,11,13)	2-7793-2		
Winkelman Bros Apparel Inc May 65 (11,13)	2-15753-2		
Woods Industries Inc May 65 (2,13)	1-4999-2		

**SECURITIES ACT REGISTRATIONS. Effective June 22:** Armour & Co., 2-23637 (40 days); Occidental Petroleum Corp., 2-23477; Pfizer Savings Plan and Chas. Pfizer & Co., Inc., 2-23680; Texas Instruments Inc., 2-23660; Toledo Scale Corp., 2-23592.

**Effective June 23:** Eckerd Drugs, Inc., 2-23618 (Sept 22); W. T. Grant Co., 2-23655 (40 days); Green Giant Co., 2-23605 (Aug 3); Pepsi-Cola General Bottlers, Inc., 2-23673 (Aug 3); United Exposition Service Co., 2-23547 (Aug 2).

**Withdrawn June 22:** Jerry Moore, Inc., 2-22743.

**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.