

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 December 20, 1968

RULE REVISION PROPOSED RE INVESTMENT POLICIES. The SEC today announced a proposed revision of its Forms N-8B-1 and N-5 investment company registration statements, particularly as related to the required description of investment policies (Release IC-5565); and it invited the submission of views and comments thereon not later than January 20, 1969.

Form N-8B-1 is prescribed for registration by management investment companies (except those which issue periodic payment plan certificates) and Form 5 for registration by small business investment companies licensed under the Small Business Investment Act of 1958 and for the registration under the Securities Act of securities to be issued by small business investment companies. The two registration forms require registrants to describe their fundamental policies in respect of the types of activities enumerated in Section 8(b)(1) of the Investment Company Act and any other policies which the registrant deems matters of fundamental policy and elects to treat as such. The forms also require the registrant to describe those investment policies which are not described as fundamental policies under Item 4 or 2, as the case may be, indicating which of such investment policies may not be changed without stockholder action. The corresponding items of the two forms with respect to policies are substantially similar.

Section 13(a) of the Investment Company Act provides that no registered investment company, unless authorized by the vote of a majority of its outstanding voting securities, may deviate from any fundamental policy recited in its registration statement pursuant to Section 8(b)(2) of the Act. The present policy items of Forms N-8B-1 and N-5, permit investment companies to recite as nonfundamental any policy matters not enumerated in Sections 8(b)(1) and 13(a) of the Act even though such policies may not be changed without shareholder approval. The Commission has interpreted the term "fundamental" as used in Sections 8(b) and 13(a)(3) of the Act to apply to any investment policy which a registrant elects to make subject to shareholder approval. Accordingly, it proposes to amend the Instructions to investment policy items of Form N-8B-1 and N-5 so as to be consistent with this interpretation.

ALLEGHENY POWER SEEKS ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16247) giving interested persons until January 10 to request a hearing upon a proposal of Allegheny Power System, Inc. ("APS"), New York holding company, to issue and sell common stock at competitive bidding, and proposals of three subsidiaries to issue and sell common stock to APS. APS proposes to issue and sell at competitive bidding 1,500,000 additional shares of common stock. Net proceeds of its stock sale (estimated at \$35,000,000) together with other funds of APS, will be used to acquire additional shares of common stock of its subsidiaries. The subsidiaries, Monongahela Power Company, The Potomac Edison Company and West Penn Power Company, propose to issue and sell to APS from time to time prior to December 31, 1969 200,000, 500,000 and 1,000,000 common shares, respectively, for \$10,000,000, \$10,000,000 and \$20,000,000, respectively. Net proceeds of the subsidiaries' stock sales will be used to finance their construction programs. Construction expenditures for 1969 are estimated at \$41,000,000 for Monongahela, \$49,000,000 for Potomac and \$76,000,000 for West Penn.

COMMONWEALTH EDISON RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-16249) granting an application of Commonwealth Edison Company, Chicago holding company, to acquire all the common stock of Mid-Illinois Gas Company, an Illinois corporation recently organized by Edison, in exchange for certain gas and heating properties of Edison.

ARZI BANK AND PFEFFER CITED. The SEC New York Regional Office announced December 18 (LR-4185) that a criminal complaint was filed in the U. S. District Court (SDNY) naming Ariz Bank A. G. of Zurich, Switzerland and Josef Pfeffer, a director of the Bank, involving allegations of Regulation T violations.

ILC INDUSTRIES TO SELL STOCK. ILC Industries, Inc., 350 Pear St., Dover, Del. 19901, filed a registration statement (File 2-31063) with the SEC on December 17 seeking registration of 225,000 shares of common stock, to be offered for public sale through underwriters headed by Carter, Berlind & Weill, Inc., 55 Broad St., New York 10004. The offering price (\$8 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is principally engaged in the design, development, manufacture and sale of equipment intended to permit man to survive and function in hostile environments (including the space suit used in NASA's Apollo Program). The company also is in the process of designing, developing or manufacturing products such as inflatable boats, air-supported structures, protective helmets, diving suits, a pneumatic fruit harvester and disposable liners for containers. Net proceeds of its stock sale will be applied in connection with the acquisition of all the outstanding capital stock of Bio-Medical Electronics, Inc., which is engaged in the business of developing, manufacturing and selling electronic equipment used for medical research, patient monitoring and patient intensive care; the balance may be used in connection with the acquisition of other businesses. The company has or will have outstanding prior to the proposed public offering, 525,000 common shares (with a \$2.28 per share book value), all owned by Glen Alden Corporation. Nisson A. Finkelstein is president.

OVER

INDIAN HEAD SHARES IN REGISTRATION. Indian Head Inc., 111 West 40th St., New York, N. Y. 10018, filed a registration statement (File 2-31075) with the SEC on December 18 seeking registration of 762,443 shares of common stock. According to the prospectus, Laurens Glass, Inc., is to be merged into the company on December 20 pursuant to a merger agreement between the two companies. Under the merger proposal, for each share of Laurens common stock and preferred stock outstanding at the time of the merger, the company will issue, respectively, 16.09 shares of its common and one share of a new issue of preferred. This exchange ratio will result in the issuance of an aggregate of 910,694 shares of Indian Head common and 35,547 shares of the preferred; in addition, Indian Head has agreed to purchase for \$13,758,833 approximately 29% of Laurens stock. The 762,443 shares are being registered so that the holders or recipients thereof may sell or pledge such shares from time to time should they desire to do so; Indian Head understands that up to 130,000 shares may be sold from time to time, at prices current at the time of sale (\$44 per share maximum*). The 22 holders or recipients include Estelle E. Armstrong (67,433 shares), E. D. Easterby (77,543), Harriet E. Faris (67,433), Laura E. Ferguson (67,433), and Barbara Dial McAlister (246,933).

SHENANDOAH VARIABLE FUND FILES. Shenandoah Variable Annuity Fund A, 2301 Brambleton Ave., S. W., Roanoke, Va. 24015, filed a registration statement (File 2-31076) with the SEC on December 18 seeking registration of some \$5,000,000 of variable annuity contracts designed for use in pension and profit sharing plans qualified under Section 401 of the Internal Revenue Code and for annuity purchase plans of public school systems and certain tax exempt organizations which qualify for tax deferred treatment under Section 403(b) of the Code. These contracts are to be offered generally to groups with less than 25 persons and they include single purchase payment immediate and deferred contracts on an individual basis and flexible purchase payment deferred contracts on both an individual and group basis. The Fund was organized and is sponsored by Shenandoah Life Insurance Company of the Roanoke address. William R. Battle is chairman of the Fund's Board of Managers.

DYNASTIC SYSTEMS FILES FOR OFFERING. Dynastic Systems Corporation, 350-B West Delilah Road, Pleasantville, N. J. 08232, filed a registration statement (File 2-31077) with the SEC on December 18 seeking registration of \$600,000 of 6% convertible subordinated debentures, due 1979, and 200,000 shares of common stock. It is proposed to offer these securities for public sale in units, each consisting of a \$300 debenture and 100 shares, and at \$1,000 per unit. The offering is to be made on a best efforts basis by Alessandrini & Co., Inc., 11 Broadway, New York, N. Y., for which it will receive a 10% selling commission plus \$10,000 for expenses. The company also has agreed to sell the underwriter 15,000 shares at \$1 per share.

The company is principally engaged in the development, manufacture and sale of a diversified group of products consisting of injected plastic mouldings, specialized binocular cases, FM stereo multiplex receivers, audio/visual devices and computer peripheral equipment; subsidiaries are engaged in the manufacture and sale of microwave products, operation of two convalescence homes and real estate development; and a 51%-owned subsidiary is attempting to develop anti-pollution systems for industrial and commercial applications. A substantial portion of the proposed financing (\$760,000) is to be used for working capital, equipment purchases and personnel; the balance will be used for payment of notes and other purposes, including loans of \$250,000 to the anti-pollution subsidiary for development costs and working capital. The company now has outstanding 670,038 common shares, of which Berdj C. Kalustyan, president, owns 17.9%, Sam Schoffer, board chairman, 25.4%, VIZ Manufacturing Co., 23.9%, and management officials as a group 68.3%. Upon sale of the shares being registered (including the shares issuable upon conversion of the debentures), the non-public shareholders will own about 71.6% of the stock then outstanding, for which they will have paid \$120,000 in cash and property or about 18¢ per share; public shareholders will own 28.4%, for which they will have paid \$2,000,000 or about \$7.35 per share.

WELLINGTON HALL-VANMAR TO SELL STOCK. Wellington Hall-Vanmar, Inc., 500 Carolina Avenue, Thomasville, N. C. 27360, filed a registration statement (File 2-31078) with the SEC on December 18 seeking registration of 350,000 shares of common stock, to be offered for public sale through underwriters headed by Wheat & Co., Inc., 801 E. Main St., Richmond, Va. The offering price (\$16 per share maximum*) and underwriting terms are to be subject by amendment.

The company, through subsidiaries, is engaged in motor freight transportation, insurance marketing, hosiery manufacturing and real estate development; through another subsidiary it proposes to engage in the design, manufacture and marketing of a specialized line of furniture and home furnishing accessories under the trade name "Welling Hall," to be produced at plants at Thomasville and High Point, N. C. Net proceeds of its stock sale will be used primarily to finance the inventory of merchandise; the balance will be used for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 643,454 common shares, of which Slane Hosiery Mills, Inc., owns 14.68% and management officials as a group 40.74%. John E. Adams is board chairman and Eric E. Morgan president.

CLINTON OIL FILES FOR OFFERING. Clinton Oil Company, 6810 West Highway U. S. 54, Wichita, Kansas 67209, filed a registration statement (File 2-31079) with the SEC on December 18 seeking registration of \$100,000,000 of participating interests in its 1969 Oil and Gas Program. The minimum participation in the Program involves a commitment of \$10,000 of which \$7,000 is payable to the Venture Fund for acquisition and exploration of properties, and \$2,400 is payable to the Operating Fund for equipping, developing and operating expenses pursuant to an operating agreement covering properties upon which exploration has been completed, and \$600 is directly applied to commission costs. The offering is to be made by Clinton Oil directly and through selected dealers. According to the prospectus, R. P. Clinton, president of the company, and his family intend to purchase at least 100 units in the Program. The company is to manage the Program and undertake to evaluate and explore not less than 25 properties during the term of the agreement.

MUSIC MERCHANTS TO SELL STOCK. Music Merchants of America, Inc., 4647 North 16th St., Phoenix, Ariz. 85016, filed a registration statement (File 2-31080) with the SEC on December 18 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made by Myron A. Lomasney & Co., 67 Broad St., New York, N. Y., for which it will receive a commission of 30¢ per share plus \$10,000 for expenses. The company also has agreed to sell the underwriter, for \$200, six-year warrants to purchase 20,000 shares, exercisable after one year at \$3.30 per share.

The company has been granted an exclusive franchise by Wallichs Music City, Inc., of California, to open music department stores, modeled on the "Wallichs Music City" stores of the franchisor in eight states. Each such store will offer for sale a wide selection of phonograph records, musical instruments, radios, television sets, phonographs, taperecorders and other related products. Net proceeds of the company's stock sale will be used for inventory, furniture and fixtures, leasehold improvements, advertising and promotional expenses and for general working capital purposes. The company now has outstanding 145,000 common shares, of which George W. Soderquist, president, owns 18.3% and management officials as a group 97.5%. Purchasers of the 200,000 shares being registered will acquire a 47.8% stock interest in the company for an investment of \$600,000; holders of the outstanding stock will then own 52.2%, for which they paid an aggregate of \$43,600 (20¢ per share).

DALLAS P & L TO SELL PREFERRED. Dallas Power & Light Company, 1506 Commerce St., Dallas, Tex. 75201, filed a registration statement (File 2-31081) with the SEC on December 19 seeking registration of 200,000 shares of no par cumulative preferred stock, to be offered for public sale at competitive bidding (\$102 per share maximum*). Net proceeds of the preferred stock sale, together with funds derived from operations, will be applied to the construction of new facilities and other corporate purposes, and the repayment of short-term loans from its parent, Texas Utilities Company. Construction expenditures are estimated at \$38,400,000 for 1968, \$48,100,000 for 1969 and \$57,300,000 for 1970.

PUREX CORP. TO SELL DEBENTURES. Purex Corporation, Ltd., 5101 Clark Avenue, Lakewood, Calif. 90712, filed a registration statement (File 2-31082) with the SEC on December 19 seeking registration of \$35,000,000 of convertible subordinated debentures, due 1994, to be offered for public sale through underwriters headed by Blyth & Co., Inc., 629 South Spring St., Los Angeles, Calif. 90014. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture and sale of liquid bleach for household and industrial use called "Purex"; a broad line of soap, cleanser, scouring and other cleaning products for household, commercial and industrial uses; drugs and toiletries; wax and chemical specialty products; and engage in the service and sale of aircraft and aircraft parts. Net proceeds of its debenture sale will be used to repay \$22,500,000 of short-term bank borrowings, most of which resulted from the acquisition of Pacific Airmotive Corporation in September 1967 and Airwork Corporation in June 1968; the balance will be used in whole or in part for possible acquisition of other businesses, or for working capital and other corporate purposes. In addition to indebtedness and preferred stock, the company has outstanding 9,319,489 common shares, of which management officials own 10.9%. William R. Tincher is board chairman and president.

CONTINENTAL RESOURCES FILES OFFERING PROPOSAL. Continental Resources Corporation, 1700 Broadway, Denver, Colo. 80202, filed a registration statement (File 2-31083) with the SEC on December 18 seeking registration of 1,000 preformation limited partnership interests in the Continental Resources Fund 1969, to be offered for public sale at \$2,500 per unit. The partnership will engage in exploration for oil and gas, primarily in Western Canada; the company will be the general partner and manager. F. Wallace Gage is president of the company. Proceeds of the offering will be used for exploration and other related purposes.

SEABOARD PROPOSES OFFERING. The Seaboard Corporation, 1451 North Bayshore Drive, Miami, Fla. 33132, filed a registration statement (File 2-31073) with the SEC on December 18 seeking registration of \$5,000,000 of programs for the acquisition of mutual fund shares and life insurance. The company owns (among other holdings) about 94% of the outstanding stock of Seaboard Life Insurance Company of America; and it also owns all the outstanding stock of companies which act as investment adviser and underwriters, respectively, for The Income Fund of Boston, Inc. and of the companies which serve in similar capacities for B. C. Morton Fund, Inc. The programs being registered contemplate that purchasers will pay the premiums on life insurance policies with the proceeds of loans from the company secured by the pledge of the mutual fund shares purchased for cash.

SILVER RESERVE TO SELL STOCK. Silver Reserve Corporation, 457-D Washington, S. E., Albuquerque, New Mexico, filed a registration statement (File 2-31074) with the SEC on December 18 seeking registration of 150,000 shares of common stock, to be offered for public sale at \$5 per share. The offering is to be made on a "best efforts, all or none" basis by Sherwood Securities Corp., 51 Broadway, New York, N. Y., which will receive a 50¢ per share selling commission plus \$20,000 for expenses. Subject to sale of all the shares, the company has agreed to sell the underwriter, for \$150, six-year warrants to purchase 15,000 common shares, exercisable after one year at \$5.50 per share.

Organized under Delaware law in May 1968, the company is in the business of exploring and developing mining claims, primarily silver. Of the net proceeds of its stock sale, \$110,000 will be applied to repayment of a loan from its parent, National Energy Corporation, and the balance will be added to the company's general funds and used for general corporate purposes. The company has outstanding 100,000 common shares, all owned by National. James V. Reynolds (former board chairman of the parent) is president.

business into additional states and for improvement and expansion of its educational and training programs and to defray the expenses of production of training films, training manuals and informational literature regarding the use of such products and for new product development. The company has outstanding 4,200 common shares (with an \$8.10 per share book value), of which George H. Drewry, president, and six other company officials own 200 shares each.

WRIGHT MACHINERY TO SELL STOCK. Wright Machinery Company, Inc., 921 Holloway St., Durham, N. C. 27702, filed a registration statement (File 2-31072) with the SEC on December 18 seeking registration of 135,000 shares of common stock, to be offered for public sale through underwriters headed by Powell, Kistler & Co., 110 Old St., Fayetteville, N. C. 28302. The offering price (\$7 per share maximum*) and underwriting terms are to be supplied by amendment.

Organized under North Carolina law in August 1967, the company is engaged in the design, development, manufacture and sale of automatic weighing and packaging machinery and equipment for food products and related pre-packaged items. Its packaging machinery business is a continuation of the business previously operated by Wright Machinery Company, a division of Sperry Rand Corporation, all of whose packaging machinery product line assets the company purchased for \$1,300,000. Of the net proceeds of its stock sale, \$490,000 will be used to discharge an indebtedness to Sperry Rand in connection with such acquisition, and the balance will be used for general corporate purposes, including working capital and future expansion. In addition to indebtedness, the company has outstanding 196,848 common shares, of which Daniel J. Bullard, president and board chairman, owns 15.2%, Andrew V. Petersen, executive vice president, 10.2% and management officials as a group 50%.

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 "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the December 3 News Digest.

Allied Artists Pictures Corp Nov 68 (11)	1-2965-2	General American Oil Co of Texas Nov 68 (11,13)	1-4056-2
Calvert Exploration Co Nov 68 (11)	2-24265-2	General Bancshares Corp Nov 68 (7,13)	1-3750-2
Computer Communications Inc Nov 68 (7)	2-29774-2	Interstate United Corp Nov 68 (11)	1-5541-2
Gordon Jewelry Corp Nov 68 (7,9,11,13)	1-4540-2	MSI Industries Inc Nov 68 (7)	1-3205-2
Jessop Steel Co Nov 68 (4,12,13)	1-5472-2	Peach State Corp Nov 68 (2,7,13)	0-2141-2
Thrift Drug Co Of Pennsylvania Nov 68 (12)	C-1-2	Union Camp Corp Nov 68 (3,13)	1-4001-2
E Z Painter Corp Nov 68 (2,11,12,13)	C-12-2	Airwick Industries Inc Nov 68 (12)	1-5783-2
The G. C. Dewey Corp Nov 68 (7,13)	C-2892-2	Book Of The Month Club Inc Nov 68 (11,13)	1-3590-2
First Capital Corp Nov 68 (12,13)	2-29897-2	EDP Resources Inc Nov 68 (8,12)	2-27278-2
General Mills Inc Nov 68 (7,8,13)	1-1185-2	Federal Data Processing Corp Nov 68 (9,11,13)	2-28118-2
Gulton Industries Inc Nov 68 (7,13)	1-5781-2	Financial Federation Inc Nov 68 (12)	1-4524-2
Southwest Airmotive Co Oct 68 (2,4,7,8,11,13)	C-3002-2	Flintkote Co Nov 68 (3)	1-2560-2
Viewlex Incorporated Nov 68 (7)	1-4328-2	General American Transportation Corp Nov 68 (7,13)	1-2328-2
Addressograph-Multigraph Corp Nov 68 (11,13)	1-683-2	Glen Alden Corp Nov 68 (11,12)	1-5448-2
Astrex Inc Nov 68 (11,13)	1-4530-2	Lilly-Tulip Corp Nov 68 (1,2,4,8,13)	1-1223-2
Hughes & Hatcher Inc Nov 68 (7,8,13)	1-3387-2	Medicenters Of America Inc Nov 68 (2,13)	0-2785-2
Illinois Central Industries Inc Nov 68 (12)	1-4710-2	Monogram Industries Inc Oct 68 (110)	1-4185-2
Omega Equities Nov 68 (2,7,13)	C-188-2	National Can Corp Nov 68 (7,13)	1-2915-2
Ortronix Inc Nov 68 (13)	C-1704-2	Schenley Industries Inc Nov 68 (3,12,31)	1-2377-2
Philadelphia Transportation Co Nov 68 (8,12)	1-3565-2	Scott & Fetzer Co Nov 68 (2,7,13)	1-5629-2
GGS Scientific Corp Nov 68 (11,12,13)	2-28202-2	Stokely-Van Camp Inc Nov 68 (4,12,13)	1-2944-2
Terry Steam Turbine Co Nov 68 (3,11,13)	C-1650-2	Studebaker-Worthington, Inc. Nov 68 (8,13)	1-5579-2
U S Filter Corp Nov 68 (2,7,13)	1-4097-2	Venice Industries Incorporated Nov 68 (12)	2-29675-2
Western Investment Real Estate Trust Nov 68 (2)	C-2809-2	Alloys Unlimited Inc Nov 68 (4,13)	1-4479-2
Alaska Airlines Inc Nov 68 (3,7,12)	1-3314-2	Atlas Press Co Nov 68 (2,13)	2-27276-2
American Investment Co Nov 68 (4,7,13)	1-2335-2	Boeing Co Nov 68 (7)	1-442-2
The Circle K Corp Oct 68 (13)	C-2820-2	Clark Equipment Credit Corp Nov 68 (8)	2-17988-2
The Cornelius Co Nov 68 (7) Aug 68 (7,11,13)	0-2106-2	El-Tronics Inc Oct 68 (2,9,13)	1-3916-2
Eli Lilly And Co Nov 68 (4,7,8,11,12,13)	C-1069-2	First National Bank Trustees Dec 68 (7)	C-669-2

Greyhound Copr Nov 68 (7)	1-2117-2	Great Plains Life Insur Nov 68(12)	2-14541-2
The Hartford Fire Insurance Co Nov 68 (12,13)	2-26153-2	Lane Wood Inc Nov 68(7)	0-2044-2
Household Finance Corp Nov 68 (12,31)	1-75-2	Planning Research Corp Nov 68(2,7,11, 12,13)	1-4941-2
Waglon Apparel Inc Nov 68 (11)	1-3947-2	Public Service Co of Ind Inc Nov 68(7)	1-3543-2
Metropolitan Greetings Inc Nov 68 (2,13)	0-2571-2	Southern Union Gas Co Nov 68(7,13)	0-1103-2
Royal Castle Systems Inc Nov 68 (12)	0-2276-2	Trans-East Airlines Inc Oct 68(2,3,9,13)	2-28017-2
Sperti Drug Corp Nov 68 (12,13)	0-2313-3	De ositors Corp Nov 68(12,13)	1-5649-2
Trans-Beacon Corp Nov 68 (12)	1-2342-2	Energy Conversion Devices Inc Nov 68 (7,9,11,13)	2-26772-2
Union Rock & Materials Corp Nov 68 (12)	0-2606-2	G-L Industries Inc Nov 68(11,13)	1-4987-2
Woodward & Lothrop Inc Nov 68 (13)	0-2445-2	Kalvar Corp Nov 68(2,7,13)	0-2166-2
Broadway Hale Stores Inc Nov 68 (11,13)	1-3025-2	Macke Co Nov 68(7,9,13)	1-4341-2
Dalco Electronics Corp Nov 68 (12,13)	0-1852-2	Pentron Electronics Corp Nov 68(11,12)	1-4303-2
Honeywell Inc Nov 68 (13)	1-971-2	Peterson, Howell & Heather Inc Nov 68(2,7,12)	0-1631-2
Illinois Tool Works Inc Nov 68 (7)	1-4797-2	Questor Corp Nov 68(13)	1-269-2
Nashua Corp Nov 68 (11,13)	1-5492-2	Standard Kollsman Industries inc Dec 68(12,13)	1-3600-2
National Securities Inc Nov 68 (2,13)	0-1105-2	Tipperary Land Corp Nov 68(7,8)	0-2960-2
United Aircraft Products Inc Nov 68 (11)	1-3094-2	Basin Petroleum Corp Nov 68(3,13)	0-3273-2
AVM Corp Nov 68 (7)	0-439-2	Continental Can Co Inc Nov 68(4,13)	1-489-2
Astrodata Inc Nov 68 (12)	1-4803-2	Cummins Engine Co Nov 68(8,12)	1-4949-2
Oct 68 (9,13)	1-4803-2		

TRADING IN OMEGA EQUITIES SUSPENDED. The SEC today announced the issuance of an order under the Securities Exchange Act of 1934 temporarily suspending over-the-counter trading in the securities of Omega Equities Corporation (Omega) of New York City, for the ten-day period 12:00 Noon, December 20 to 29, 1968, inclusive.

The market price of Omega common stock increased from a range of approximately 60¢--70¢ a share on April 30, 1968 to a range of about \$33--\$35 on December 9, 1968 and is now selling in the range of \$25--\$27 a share.

The Commission has received information indicating that securities of Omega a so-called emerging conglomerate, are being sold on the basis of incomplete and inaccurate information relating to the company's financial condition, product lines, and its acquisition program.

The Commission also has received information which raises serious questions as to whether recent offers and issuances by the company of so-called "lettered stock" (stock purportedly issued pursuant to an exemption from registration), at prices substantially below the then price at which such shares were being publicly quoted, were in compliance with the registration and anti-fraud provisions of the Federal securities laws.

The Commission determined to temporarily suspend any further trading in the securities of Omega pending clarification of the information relating to Omega's financial condition, product lines and acquisition program and pending further inquiry by the Commission's staff with respect to the company's offer and issuance of its securities.

TRADING SUSPENSIONS CONTINUED. The SEC has ordered the further suspension of exchange and/or over-the-counter trading in securities of Dumont Corporation and Majestic Capital Corporation for the period December 21-30, inclusive, and in securities of Continental Vending Machine Corporation and Westec Corporation for the period December 23-January 1, 1969, inclusive.

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered under and pursuant to employee stock option and related plans:
Emery Industries, Inc., Cincinnati, Ohio 45202 (File 2-31070) - 23,828 shares
The Sherwin-Williams Company, Cleveland, Ohio 44101 (File 2-31071) - 100,000 shares.

SECURITIES ACT REGISTRATIONS. Effective December 19: Belco Pollution Control Corp., 2-30273 (90 days); Branch Industries, Inc., 2-30371 (Mar 19); Bridgford Foods Corp., 2-30100 (Mar 19); C. G. S. Scientific Corp., 2-30855 (Jan 29); California Time Petroleum, Inc., 2-28983 (90 days); Columbia Cable Systems, Inc., 2-30320 (90 days); Continental Manufacturing Co., 2-29979 (Mar 19); Damon Engineering, Inc., 2-30862 (40 days); Elba Systems Corp., 2-30147 (90 days); Federated Department Stores, Inc., 2-30788; Financiera Metropolitana, S. A., 2-29641 (90 days); Houston Natural Gas Corp., 2-31025; Kaysam Corp. of America, 2-30527 (90 days); Mercury Casualty Co., 2-30380 (90 days); Micamatix Corp., 2-29711 (90 days); NHA, Inc., 2-30321 (90 days); NPG Growth Fund, Inc., 2-29813; National Tape Corp., 2-30319 (90 days); Northern States Power Co., 2-30580; Poloran Products, Inc., 2-30113 (40 days); RPS Products, Inc., 2-30846 (90 days); Thalheim Exposition Management Corp., 2-30189 (90 days); Walker Color, Inc., 2-30002 (90 days); The Western Co. of North America, 2-30242 (90 days).

NOTE TO DEALERS. 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.