

NATIONAL HOUSING INDUSTRIES TO SELL STOCK. National Housing Industries, Inc., 111 West Monroe St., Phoenix, Ariz. 85003, filed a registration statement (File 2-34035) with the SEC on July 23 seeking registration of 200,000 shares of Class A common stock, to be offered for public sale at \$12.50 per share. The offering is to be made through underwriters headed by Stralem, Saint Phalle & Co., Inc., which will receive a commission of \$1 per share.

The company was organized in January to engage in the business of planning, developing, constructing and rehabilitating low-cost housing throughout the United States; it is currently concentrating primarily on the planning and development of low-cost housing units built for sale or lease for its own account or for the account of others, including local housing authorities and non-profit organizations. Of the net proceeds of its stock sale, \$300,000 will be expended for start-up expenses during the first year of operations, \$750,000 for interim financing of "turnkey projects" and \$750,000 for the purchase of sites for single family residences and for the purchase of residences to be rehabilitated. The balance will be added to the company's general funds and used for working capital and other corporate purposes. The company has outstanding 16,000 Class A and 584,000 Class B common shares; Herman Chanen, president and board chairman, and Samuel Shapiro, financial vice president and treasurer, own 39.2% each of the combined Class A and B shares and John H. Filner, a director, the balance (19.6%). They acquired the Class A shares at a cost of \$200,000 (\$12.50 per share) and the Class B shares at a cost of \$30,000 or 5¢ per share.

URIS BUILDINGS TO SELL DEBENTURES. Uris Buildings Corporation, 850 Third Avenue, New York, N. Y. 10022, filed a registration statement (File 2-34036) with the SEC on July 23, seeking registration of \$35,000,000 of convertible debentures, due 1994, to be offered for public sale through underwriters headed by Kuhn, Loeb & Co., of 40 Wall St., New York, N. Y. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company and subsidiaries are engaged in erecting and operating office buildings and hotels, which are ordinarily retained for investment. A portion of the net proceeds of its debenture sale will be used to redeem the outstanding 6½% sinking fund debentures due 1975 (\$4,414,000 were outstanding on July 1); the balance will be added to working capital. In addition to indebtedness, the company has outstanding 7,376,914 common shares, of which Percy Uris, board chairman, and Harold D. Uris, president, own 27.25% each and management officials as a group 61.98%.

LINCOLN LOS ANGELES FILES FOR OFFERING. Lincoln Los Angeles, 1901 Avenue of the Stars, Los Angeles, Calif. 90067, filed a registration statement (File 2-34037) with the SEC on July 23 seeking registration of 20,000 shares of common stock, to be offered for sale at \$10 per share. The company is a wholly-owned subsidiary of Lincoln Management Corporation ("LMC"). LMC intends to capitalize the company by transferring \$150,000 in cash and shares of Shamrock Fund which have an approximate value of \$100,000 in exchange for the 125,000 shares of company stock. LMC proposes to offer the shares only to broker-dealers residing in California and certain other states who recommend that their customers purchase shares of Shamrock Fund, and on the basis of one share for each \$1,000 invested in the Fund. LMC will receive the entire proceeds thereof. The company was organized in April to act principally as a manager and investment advisor of mutual funds, and in particular as investment advisor to Shamrock Fund, a no-load mutual fund. LMC intends to cause the formation of one additional mutual fund for which the company will act as investment advisor. Robert F. Wiest is president of the company and of LMC.

SENTRY FUND FILES FOR OFFERING. Sentry Fund, Inc., 1421 Strongs Avenue, Stevens Point, Wisconsin 54481, filed a registration statement (File 2-34038) with the SEC on July 22 seeking registration of 5,000,000 shares of capital stock. A mutual fund, the company's objective is long-term growth of capital. Its shares will be offered for sale at net asset value (initially \$10 per share) plus a maximum sales charge of 8%. Sentry Investment Management, Inc., will serve as investment adviser; it is a subsidiary of The Sentry Corp. and an affiliate of Sentry Life Insurance Company and Sentry Life Insurance Company of New York. The underwriter is Sentry Equity Services, Inc., a subsidiary of Sentry Indemnity Company which in turn is a subsidiary of The Sentry Corporation. Donald M. Colby is president.

WHITE SHIELD OIL FILES OFFERING PROPOSAL. White Shield Oil and Gas (Canada) Ltd., a Maryland corporation, of 1601 South Main St., Tulsa, Okla. 74101, filed a registration statement (File 2-34039) with the SEC on July 23 seeking registration of 3,407,740 shares of common stock and 680,324 stock purchase warrants for the purchase of 340,162 shares. The said Maryland corporation proposes to offer to exchange with the owners of certain oil and gas interests and with the shareholders of White Shield Oil and Gas (Canada) Limited, an Ontario corporation, shares of the company's common stock for such oil and gas interests and for outstanding shares of the Ontario corporation. A total of 1,607,740 shares and the 680,324 warrants are to be offered in exchange for oil and gas interests acquired by the owners thereof pursuant to certain drilling programs organized by White Shield Oil and Gas Corp., an affiliate of the Maryland corporation. A total of 1,800,000 shares of the latter's common stock will be offered to the owners of shares of the Ontario corporation (other than those held by Canadian residents), in exchange for their holdings of Ontario corporation stock.

CARIBBEAN LEISUREWEAR FILES FOR OFFERING AND SECONDARY. Caribbean Leisurewear Inc., 357 Guipuzcoa St., San Juan, Puerto Rico 00923, filed a registration statement (File 2-34040) with the SEC on July 23 seeking registration of 66,667 shares of common stock, of which 41,667 are to be offered for public sale by the company and 25,000 (being outstanding shares) by the company's present two stockholders. The offering is to be made through underwriters headed by PRFG Securities Corporation, 1426 Banco Popular Center, San Juan, Puerto Rico; the offering price (\$15 per share maximum*) and underwriting terms are to be supplied by amendment. The PRFG firm is to receive \$30,000 for expenses. It also will be entitled to receive 6,000 common stock purchase warrants; and warrants for the purchase of 4,000 shares are to be issued to Eastman Dillon, Union Securities & Co., for financial services and advice.

The company is engaged in the design, manufacture, and sale of low-priced and promotional leisure and daytime clothes for women and girls under the brand names Mr. Bert, Martza and Isabella. The net proceeds of its sale of additional stock will be used finance the company's general expansion, diversification and acquisition program. The company now has outstanding 224,000 common shares (with a \$2.40 per share book value), owned in equal amounts by Jacobo Basewiez, president, and Llamia Basewiez, secretary. Purchasers of the shares being registered will acquire a 25% stock interest in the company for their investment of \$1,000,000*

WASHINGTON WATER POWER TO SELL STOCK. The Washington Water Power Company, East 14411 Mission Ave., Spokane, Washington 99202, filed a registration statement (File 2-34041) with the SEC on July 23 seeking registration of 400,000 shares of common stock, to be offered for public through underwriters headed by Kidder, Peabody & Co., 20 Exchange Place, New York, N. Y. 10005, and three other firms. The offering price (\$25 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is primarily engaged in the generation, purchase, transmission, distribution and sale of electric energy and the distribution and sale of natural gas. Net proceeds of its stock sale will be used to prepay some \$10,000,000 of notes payable to banks, of which \$8,000,000 was used to retire notes due August 1968 and \$2,000,000 to further the company's construction program. Construction expenditures are estimated at \$30,400,000 for 1969.

AMPEX TO SELL DEBENTURES. Ampex Corporation, 401 Broadway, Redwood City, Calif., filed a registration statement (File 2-34043) with the SEC on July 23 seeking registration of \$60,000,000 of convertible subordinated debentures, due 1994, to be offered for public sale through underwriters headed by Blyth & Co., Inc., Russ Bldg., San Francisco, Calif. 94104, and Lazard Freres & Co., 44 Wall St., New York, N.Y. 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is engaged in world-wide manufacturing, marketing and services operations in the following fields: video, audio, computer and instrumentation magnetic recording equipment and systems, magnetic tape, computer data storage equipment, geophysical exploration services and instruments, television transmission equipment and photoelectric color sorting devices. Of the net proceeds of its debenture sale, \$25,000,000 will be used to retire the amount outstanding under a bank credit agreement due January 1976, \$28,000,000 to retire short-term indebtedness incurred for working capital purposes and the balance in partial retirement of the amounts due under bank loan agreement due October 1975. In addition to indebtedness, the company has outstanding 10,803,000 common shares. Alexander M. Poniatoff is board chairman and William E. Roberts president.

CAPITAL FUND TO SELL STOCK. Capital Fund for Fiduciaries, Inc., 30 Wall St., New York, N.Y. 10005, filed a registration statement (File 2-34044) with the SEC on July 22 seeking registration of 100,000 shares of common stock, to be offered for public sale to certain tax exempt entities, including educational charitable and religious organizations and pension, profit-sharing and other employee benefit trusts. The shares are to be offered at net asset value with no sales charge (\$250 per share maximum*). Brokaw, Schaenen, Clancy Management Co., Inc., wholly-owned by Brokaw, Schaenen, Clancy & Co., a partnership, will act as investment adviser. The Fund is an open-end, non diversified investment company which seeks long-term capital appreciation exclusively for entities which are exempted from Federal income taxation by Section 501 of the Internal Revenue Code. William V. Brokaw is president of the Fund, general partner of Brokaw, Schaenen, Clancy & Co. and president of the investment adviser.

CAMBRIDGE COMPUTER TO SELL STOCK. Cambridge Computer Corporation, 405 Lexington Ave., New York, N.Y. 10017, filed a registration statement (File 2-34045) with the SEC on July 22 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$10 per share. The offering is to be made through Frank Ginberg & Co., Inc., 50 Broadway, New York, N.Y., which will receive a \$1 per share commission plus \$22,500 for expenses. The company has agreed to sell the underwriter, for \$180, five-year warrants to purchase 18,000 common shares, exercisable initially (after one year) at \$10.70 per share; it has also agreed to pay Thomas Skinner \$19,000 as a finder's fee and to sell him and Allen Cohen, for \$20, warrants to purchase 2,000 shares.

The company was organized in July 1968 to engage in the organization, development, operation and management of data processing facilities for others. Of the net proceeds of its stock sale, \$400,000 will be used to repay 6% loans (proceeds of which were used for working capital), \$150,000 to \$300,000 for establishment of two to four additional data centers, \$200,000 to fund start-up period of operations of a 51% owned subsidiary, \$170,000 for promotion and advertising, \$100,000 for expansion of its limited education services and \$200,000 for the investigation, research and development of computer devices and industry-oriented software; the balance will be added to the company's general corporate funds and used for working capital purposes. The company has outstanding 1,013,350 common shares, of which Norman W. Rubinson, president, owns 19.9% and management officials as a group 69.5%. Purchasers of the shares being registered will acquire a 16.4% stock interest in the company for their investment of \$2,000,000, the present shareholders will then own 83.6%, which they acquired at a cost of \$187,400 or 18¢ per share.

AD PRESS FILES FOR OFFERING AND SECONDARY. Ad Press, Ltd., 21 Hudson St., New York, N.Y. 10013, filed a registration statement (File 2-34046) with the SEC on July 23 seeking registration of 400,000 shares of common stock, of which 250,000 are to be offered for public sale by the company and 150,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Ladenburg, Thalmann & Co., 25 Broad St., New York, N.Y.; the offering price (\$22.50 per share maximum*) and underwriting terms are to be supplied by amendment. The said underwriter will be entitled to receive five-year warrants to purchase 20,000 shares, exercisable after one year at the offering price.

The company was organized in February, in which month it acquired the operating assets and business of a predecessor, Ad Press, Limited. Its business consists principally of printing registration statements, prospectuses, offering circulars, proxy statements and other documents pertaining to financings, as well as legal briefs and records. Of the net proceeds of its sale of additional stock, \$500,000 will be used to increase the general funds of the company for working capital and other corporate purposes, including additional equipment and space to expand the company's printing capacity; 60% of the remaining proceeds (up to \$2,107,500) will be used to pay a note held by the predecessor (the sole stockholder of which is Sidney V. LeVine, company president) and constituting part of the purchase price of the predecessor; and 40% of the remaining proceeds (up to \$1,500,000) will be used to pay notes held by certain selling stockholders the proceeds of which were used to pay a portion of the purchase price of the predecessor and for working capital. In addition to indebtedness, the company has outstanding 633,844 common shares (with a \$1.50 per share book value), of which E.M. Warburg & Co., Inc., owns 332,812 and LeVine 125,000. They propose to sell 82,740 and 31,076 shares, respectively; the balance of the shares being registered are to be sold by six others. Purchasers of the shares being registered will acquire a 45% stock interest in the company for their investment of \$9,000,000*; present stockholders will then own 55%, for which they will have paid \$545,728 or an average of \$1.13 per share.

PACKAGING EDUCATION FIRM FILES. International Institute for Packaging Education, Ltd., 356 West 58th St., New York, N.Y., filed a registration statement (File 2-34047) with the SEC on July 23 seeking registration of 60,000 shares of common stock, to be offered for public sale at \$7.50 per share. The offering is to be made on a best efforts basis by Baerwald & De Boer, 70 Wall St., New York, N.Y. for which it will receive a selling commission of 75¢ per share plus \$13,000 for expenses. The underwriter also will be entitled to purchase, ^{for \$50,000} for the purchase of 6,000 shares, exercisable initially (after one year) at \$8.25 per share.

Organized in April, the company intends to conduct courses of instruction and seminars in packaging techniques and to serve as a consultant to industry in packaging matters. Net proceeds of its stock sale will be used for teaching equipment, furnishings, printing and advertising, and working capital. The company has outstanding 526,000 common shares (with a 9¢ per share book value), of which Robert I. Goldberg, president, owns 20.91% and management officials as a group 77.94%. Purchasers of the shares being registered will acquire a 10% stock interest in the company for their investment of \$450,000 (they will suffer an immediate dilution of \$6.75 in per share book value from the offering price); present stockholders will then own 90%, representing a present net worth of \$45,500.

INTERNATIONAL DIGISONICS TO SELL STOCK. International Digisonics Corp., 166 East Superior St., Chicago, Ill. 60611, filed a registration statement (File 2-34048) with the SEC on July 23 seeking registration of 200,000 shares of common stock, to be offered for public sale through Kleiner, Bell & Co., of 9756 Wilshire Blvd., Beverly Hills, Calif. The offering price (\$12.50 per share maximum*) and underwriting terms are to be supplied by amendment. The underwriter will receive \$15,000 for expenses; in January it purchased 52,000 shares at 15¢ per share.

The company will engage in the electronic monitoring and logging of television commercials; a subsidiary provides a wide range of accounting, payroll and record-keeping services for producers, performers, advertisers and advertising agencies in the TV and radio industries. Of the net proceeds of its stock sale, \$1,000,000 will be used for additional monitors, \$200,000 for computer programming, \$300,000 for communication services and polling computer rental, \$200,000 for additional and continued engineering studies, \$150,000 for expansion of marketing organization, \$150,000 to establish a computer facility, and the balance for working capital. The company has outstanding 840,000 common shares (with a 79¢ per share book value), of which Jordon I. Ross, president, owns 34.39%, Beneficial Standard Corp. of Los Angeles, 20.24%, and management officials as a group 49.48%. Purchasers of the shares being registered will acquire a 19.2% stock interest in the company for their investment of \$2,750,000*; present stockholders will then own 80.8%, for which they have paid (either in cash, services or stock of the subsidiary) \$634,993 or an average of about 76¢ per share.

ENVIRONMENTAL INDUSTRIES FILES FOR OFFERING AND SECONDARY. Environmental Industries, Inc., 7715 Burnet Avenue, Van Nuys, Calif. 91405, filed a registration statement (File 2-34049) with the SEC on July 24 seeking registration of 140,000 shares of common stock, of which 100,000 are to be offered for public sale by the company and 40,000 (being outstanding shares) by the present holders thereof. The offering is to be made through Kleiner, Bell & Co., Inc., of 9756 Wilshire Blvd., Beverly Hills, Calif.; the offering price (\$14 per share maximum*) and underwriting terms are to be supplied by amendment. The underwriter will receive \$10,000 for expenses; it also will be entitled to purchase warrants for the purchase of 25,000 shares, exercisable after one year at the offering price.

Organized in July 1968, the company has acquired the outstanding shares of four companies; it and such subsidiaries are engaged principally in the business of engineering, constructing and maintaining landscaping and related environmental installations (including irrigation and drainage systems) on sites for commercial, industrial, residential and governmental projects. Of the net proceeds of its sale of additional stock, the company will use from \$300,000 to \$500,000 to establish at least three "garden centers" (for the sale of nursery products and garden furniture and accessories) and the balance for working capital and general corporate purposes. The company has outstanding 660,000 common shares, of which Burton S. Sperber, president, owns 68% and management officials as a group 100%. Sperber proposes to sell 32,000 shares and another officer 8,000.

PHILADELPHIA ELECTRIC TO SELL BONDS. Philadelphia Electric Company, 1000 Chestnut St., Philadelphia, Pa. 19105, filed a registration statement (File 2-34051) with the SEC on July 24 seeking registration of \$80,000,000 of first and refunding mortgage bonds, to be offered for public sale at competitive bidding. An electric utility, the company will use the net proceeds of its bond sale to provide part of the permanent financing of its construction and expansion program. Capital expenditures are estimated at about \$1½ billion during the period 1969-73.

REAL ESTATE PROGRAMS FILES FOR OFFERING. Real Estate Programs, Inc., 3810 Wilshire Blvd., Los Angeles, Calif., filed a registration statement (File 2-34050) with the SEC on July 24 seeking registration of \$10,000,000 of limited partnership interests, to be offered for public sale in 1,000 units and at \$10,000 per unit. The company, as general partner, proposes to organize the partnership for the purpose of acquiring real properties which offer possible long-term growth of capital and current tax-sheltered income. It will invest in income-producing improved real property and unimproved real property acquired for development into income-producing property. Proceeds of this offering will be applied to such purposes. James Robert Soltz is president.

TRIANGLE MOBILE HOME PRODUCTS FILES. Triangle Mobile Home Products, Inc., 945 East 93rd St., Chicago, Ill., 60619, filed a registration statement (File 2-34052) with the SEC on July 24 seeking registration of 320,000 common shares, of which 200,000 are to be offered for public sale by the company and 120,000 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Bache & Co., Inc., 36 Wall Street, New York, N.Y.; the offering price (\$14 per share maximum*) and underwriting terms are to be supplied by amendment. Bache will be entitled to purchase, for \$3,000, a five-year warrant to purchase 15,000 shares, exercisable after one year at from 107% to 128% of the offering price.

The company (formerly Triangle Products, Inc.) is a manufacturer and independent distributor of component products for original equipment installation in mobile homes and recreational vehicles. Of the net proceeds of its sale of additional stock, \$825,000 will be used to repay a demand bank loan incurred for working capital purposes; the balance will be used to construct and equip additional plant and other facilities, and for working capital. In addition to indebtedness, the company has outstanding 1,000,000 common shares, of which Arthur Herman, president, owns 34.2% and Irene Herman 22.8%. They propose to sell 41,040 and 27,360 shares, respectively; three others will sell the balance of the shares being registered.

HEUBLEIN TO SELL DEBENTURES. Heublein, Inc., 330 New Park Avenue, Hartford, Conn. 06101, filed a registration statement (File 2-34053) with the SEC on July 24 seeking registration of \$50,000,000 of convertible subordinated debentures, due 1994, to be offered for public sale through underwriters headed by Goldman, Sachs & Co., 55 Broad Street, New York, N.Y., and Glore Forman, Wm. R. Staats Inc., of 45 Wall Street, New York, N.Y. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is primarily engaged in the production, bottling and distribution of alcoholic beverages. Net proceeds of its debenture sale will be added to its general funds and used to reduce long and short term loans, which amounted to \$78,000,000 on July 22.

T G BANCSHARES FILES EXCHANGE PLAN. T G Bancshares Co., 3134 South Grand Blvd., St. Louis, Mo. 63118, filed a registration statement (File 2-34054) with the SEC on July 24 seeking registration of 800,000 shares of common stock. It is proposed to offer these shares in exchange for all the 400,000 outstanding shares of capital stock of Tower Grove Bank and Trust Company, of St. Louis, on the basis of 2 shares of Bancshares stock for 1 of Tower Grove stock. Bancshares was organized July 14 for the purpose of making the exchange offer. The bank's directors approved its formation and the terms of the exchange offer. Each of the director-stockholders has indicated his intention to accept the exchange offer. Robert J. Gaddy is president of both the company and the bank.

EVANS PRODUCTS TO SELL DEBENTURES. Evans Products Company, 1121 S.W. Salmon St., Portland, Oregon, 97208, filed a registration statement (File 2-34055) with the SEC on July 24 seeking registration of \$60,000,000 of convertible subordinated debentures, due 1994, to be offered for public sale through underwriters headed by Goldman, Sachs & Co., 55 Broad Street, New York, N.Y. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is engaged principally in the manufacture and distribution of building materials, the manufacture, sale and financing of pre-cut homes, the operation of retail stores selling a broad range of building materials, and the manufacture and sale of damage prevention equipment for railroad freight cars and of specialty freight cars, the leasing of freight cars, and the manufacture and sale of steel and malleable iron castings and other industrial products. Of the net proceeds of its debenture sale, some \$14,000,000 will be used to acquire Kicking Horse Forest Products, Ltd., and the balance will be used for the payment of short-term debt (\$42,300,000 at June 30) and for general corporate purposes. In addition to indebtedness and preferred stock, the company has outstanding 4,576,385 common shares.

GRAMATAN REALTY TRUST FILES FOR OFFERING. Gramatan Real Estate Investment Trust, 277 Park Avenue, New York, N.Y. 10017, filed a registration statement (File 2-34056) with the SEC on July 24 seeking registration of 1,436,120 shares of beneficial interest in the Trust. It is proposed to offer these shares for subscription, at \$2 per share, by holders of outstanding shares, at the rate of 20 new shares for each share held. The record date is to be supplied by amendment.

The Trust was formed in February under the auspices of Hudson Leasing Corporation, which in May distributed to its shareholders, as a dividend in kind, the 71,806 Trust shares which it had acquired. It is designed to qualify as a "real estate investment trust" under Sections 856 and 858 of the Internal Revenue Code. Ray B. Langner, Samuel D. Lunt, J.G. Vautravers, Ezra K. Zilkha and Jonah L. Goldstein, Trust officers, are directors or officers of Hudson. Of the net proceeds of this financing, the Trust will apply about \$1,500,000 toward the initial payment of \$12,500,000 required under an agreement to purchase substantially all the assets of The Gramatan Company (Gramatan is a wholly-owned subsidiary of Hudson; its assets consist principally of home improvement notes). Some \$1,224,000 will be applied to the repayment of bank loans and borrowings from Hudson used to finance the properties now owned by the Trust, and the balance will be used for the general corporate purposes of the Trust.

