

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 October 13, 1961

COMMONWEALTH EDISON SHARES IN REGISTRATION. Commonwealth Edison Company, 72 West Adams St., Chicago, filed a registration statement (File 2-19128) with the SEC on October 12th seeking registration of 5,000 shares of common stock. This stock represents "Dividend Stock" being sold for certain stockholders by Continental Illinois National Bank and Trust Company of Chicago, as agent. The company in September 1961 declared a 2% dividend payable in common stock at the rate of one \$12.50 par value share for each 25 shares held of record on September 22. The company also amended its charter to provide for a 2-for-1 stock split under which each of the 30,000,000 \$25 par value shares, both issued and unissued, was changed into two \$12.50 par value shares. Shareholders were given the election to have all his dividend stock delivered to him or to have any or all of his dividend stock sold for his account by the Bank.

ROCHESTER G & E PROPOSES BOND OFFERING. Rochester Gas and Electric Corporation, 89 East Avenue, Rochester, N. Y., filed a registration statement (File 2-19129) with the SEC on October 12th seeking registration of \$15,000,000 of first mortgage bonds due 1991, Series T, to be offered for public sale at competitive bidding. Net proceeds of the sale of the bonds will be used in connection with the company's construction program, including the discharge of some \$12,500,000 of short term obligations the proceeds of which were so used. The program for the years 1961 and 1962 is expected to involve expenditures of about \$40,000,000, of which some \$10,075,000 had been expended through June 1961.

AUSCO PROPOSES OFFERING. Ausco, Inc., 17 West 60th St., New York, filed a registration statement (File 2-19130) with the SEC on October 12th seeking registration of 110,000 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made on a best efforts basis by Pearson, Murphy & Co., Inc., which will receive a selling commission of 45¢ per share plus \$12,500 for expenses. The statement also includes an additional 10,000 shares to be sold to the underwriter by Allan U. Stone, president, at 10¢ per share.

The company designs, develops and manufactures miniaturized valves for use in high temperature and/or high pressure systems employed in the aircraft and missile industry. Its operations to date have been limited in scope. The \$251,500 estimated net proceeds of this stock offering will be added to working capital and used for engineering, developing and testing of valves, carrying additional inventories, advertising, additional facilities and working capital. The company now has outstanding 90,000 common shares, all of which are owned by Stone and having an August 31st book value of \$.3196 per share. Purchasers of the new shares will pay \$330,000 for a 55% interest in the company as against a 40% interest then to be held by Stone and 5% by the underwriter in consideration of contributions of \$31,200 and \$1,000, respectively.

MANIPULATION CHARGED IN COLUMBUS-REXALL OIL STOCK. The SEC Denver Regional Office announced October 10th (Lit-2120) the return of an indictment (USDC, U.) charging violation of the anti-manipulative provisions of the Securities Exchange Act by the following in connection with their transactions in stock of Columbus-Rexall Oil Company: Lyman L. Cromer, Cromer Brokerage Company, Jack L. Cayias, Irwin C. Glaser, Joel A. Burns, E. H. A. Andrews, Norman Hays, Pacific Investment, Inc., Alfred D. Laurence, Columbia Securities Co. of Florida, also known as A. D. Laurence and Company and Daniel J. Scholtz.

SECURITIES ACT REGISTRATIONS. Effective October 13: Keystone Accumulation Plans, Inc. (File 2-18652); Thompson-Starrett Company, Inc. (File 2-17832). Withdrawn October 13: Fairfield Controls, Inc. (File 2-18146).

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