

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 19, 1964

DAYLIN FILES FOR OFFERING AND SECONDARY. Daylin, Inc., 3544 W. Olympic Blvd., Los Angeles, filed a registration statement (File 2-22848) with the SEC on October 16 seeking registration of 289,909 shares of common stock. Of this stock, 214,909 shares (being outstanding stock) are to be offered for public sale by the present holders thereof and 75,000 shares by the company, of which 15,000 are to be to persons designated by the company. The offering is to be made through underwriters headed by Hayden, Stone Inc., 25 Broad St., New York. The public offering price (\$14 per share maximum*) and underwriting terms are to be supplied by amendment.

Organized under California law in 1960, the company (formerly Dorena Enterprises, Inc.) operates retail units selling pharmaceuticals, sundries or houseware-hardware products. Net proceeds from its sale of additional stock will be used to expand operations. A portion of the funds may be used to reduce the company's unsecured short-term bank loans which were incurred in 1964 primarily to purchase eight existing pharmacy-sundries operations and to invest in a discount department store chain. In addition to indebtedness, the company has outstanding 715,037 common shares, as adjusted to reflect a 3-for-2 split on October 15, 1964. Management officials as a group own 58.4% of the outstanding stock. The prospectus lists 88 selling stockholders, including Robert M. Arnold (director), offering 10,000 of 31,945 shares held; Amnon Barness (board chairman), 21,537 of 106,690; Max Candiotty (secretary-treasurer), 17,309 of 96,882; Milton Farbstein, 14,705 of 21,705; Dave Finkle (president), 16,154 of 95,727; Bernard Jacobs (director), 8,550 of 25,747; Earl Liever, offering entire holdings of 9,639 shares; and Joseph D. Shane (director), 25,000 of 48,514. The remaining selling stockholders are offering shares ranging in amounts from less than 1,500 to 6,627.

COASTAL STATES GAS FILES FOR SECONDARY. Coastal States Gas Producing Company, 200 Petroleum Tower, Corpus Christi, Tex., filed a registration statement (File 2-22849) with the SEC on October 16 seeking registration of 3,782 outstanding shares of common stock. The stock may be offered for public sale by the present holders thereof from time to time on the New York Stock Exchange at prices prevailing at the time of sale (\$32 per share maximum*).

The company is engaged primarily in gas-gathering operations in southern Texas. The selling stockholders are listed as Ray F. Schoolfield (offering 3,000 of 7,496 shares held) and P. H. Swearingen (offering 782 of 4,782). Schoolfield and Swearingen were formerly stockholders of Alamo Gas Supply Co. and Junction Gas Processing Corp. The shares being offered constitute a portion of the company's stock acquired by them in exchange for the stock of the said companies in October 1963.

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. Copies thereof may be ordered from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with photocopy material when mailed. An index of the caption of the several items of the form was included in the October 2 News Digest.

American Electronic Lab. Inc Sept.
1964 (6,13)

Communications Satellite Corp
Sept. 1964 (3,11)

Medco, Inc Sept. 1964 (7,13)

International Minerals & Chemicals Corp
Sept. 1964 (4,7)

Associated Baby Services, Inc Sept. 1964
(8)

Gulf States Land & Industries, Inc Sept.
1964 (3)

Republic Corp Sept. 1964 (3,13)

M. H. Fishman Co, Inc Aug. 1963 (7)
May 1964 (11) Sept. 1964 (7)

Hart Schaffner & Marx Sept. 1964 (13)

National Airlines, Inc Sept. 1964 (7)

Avis, Inc Sept. 1964 (13)

Chicago Yellow Cab Co, Inc Sept. 1964
(3)

Armour & Co (Del) Sept. 1964 (7)
Berman Leasing Co Sept. 1964 (7,13)

Arkansas Western Gas Co Sept. 1964
(7,13)

Culligan, Inc Sept. 1964 (4,7,11,13)

The Deltona Corp Sept. 1964 (2,7)

I. B. Kleinbert Rubber Co Sept. 1964 (8)

Prophet Co July 1964 (1) Sept. 1964 (11)

MacAndrews & Forbes Co Sept. 1964 (12)

Chesapeake Life Insurance Co Sept. 1964
(2,7,11,12,13)

General Alloys Co Sept. 1964 (8,12)

Merchants Refrigerating Co Sept. 1964 (7,13)

Norfolk & Western Ry Co Sept. 1964 (7,13)

Allied Mills, Inc Sept. 1964 (11)

Container Corp of America Sept. 1964
(7,8,12)

Perfect Photo, Inc Sept. 1964 (9,13)

Carpenter Steel Co Sept. 1964 (12)

8-K for Sept. 1964

Automatic Retailers Of America, Inc (7,13)	Alside Inc (7,13)
Carrier Corp (3,12)	Merrill Island Mining Corp Ltd (Aug. 1964) (2,12,13)
Commercial Credit Co (3,11)	St. Lawrence & Adirondack Ry. Co (11)
Louis Lesser Enterprises, Inc (7,8)	
	Altamil Corp (2,7,13)
Elgin Joliet & Eastern Ry Co (11)	Jersey Central Power & Light Co (10,13)
Mosler Safe Co (12,13)	Royal McRee Corp (13)
United States Borax & Chemical Corp (4,7,8,13)	
	Gary Chemicals, Inc (13)
Wheeling Steel Corp (7)	Flour Mills Of America, Inc (4,9,11,13)
	I-T-E- Circuit Breaker Co (3)
Clark Equipment Co (13)	
	Northern Illinois Corp Amend #1 to 8K for May 1964 (13)
Fischbach & Moore Co (Oct. 1963) (3) Nov. 1964 (3)	
National Co, Inc (8)	American Urethane, Inc Sept. 1964 (8)
Northern Indiana Public Service Co (13)	Continental Vending Machine Co Sept. 1964 (2,3,13)
	Great Lakes Bowling Corp Sept. 1964 (7)
Continental Oil Co (Del) (12)	
Delta Air Lines, Inc (7,8)	Abbott Laboratories Sept. 1964 (12)
	Caldor, Inc Sept. 1964 (12,13)
Bayview Oil Corp (2,8)	Esquire, Inc Sept. 1964 (12)
Detroit Mobile Homes, Inc (4,7)	National Tea Co Sept 1964 (3)
	Supercrete, Ltd April 1964 (11)
Novo Industrial Corp (12,13)	
Schenley Industries, Inc (3)	
Masco Corp (7,12)	
Weinberg Shoe Mfg. Co (12,13)	

MOLYBDENUM CORP. PROPOSES RIGHTS OFFERING. Molybdenum Corporation of America, 280 Park Ave., New York, filed a registration statement (File 2-22850) with the SEC on October 16 seeking registration of \$12,493,100 of subordinated debentures due 1976 and 124,931 shares of common stock. The securities are to be offered to stockholders in units consisting of \$100 principal amount of debentures and one common share, and at the rate of one unit for each 15 common shares held. The offering is to be made through underwriters headed by White, Weld & Co. Inc., 20 Broad St., New York. The subscription price (\$100 per unit maximum*), record date and underwriting terms are to be supplied by amendment.

The company is engaged primarily in manufacturing activities consisting of processing concentrates of molybdenum, tungsten, rare earths and columbium and boron raw materials and producing therefrom various alloys, chemicals and manufactured metal products. Net proceeds from this financing will be used in connection with the preparation of an open pit mine and construction of facilities for a molybdenum mining and milling operation at the company's Questa, N.M., property. Expenditures are estimated at \$27,500,000, including preproduction expenses and working capital. According to the prospectus, the company has arranged to borrow \$20,000,000 from two banks for the project. As a result of the bank loans and this debenture sale, the company will incur an aggregate indebtedness of nearly \$32,500,000 which, the prospectus indicates, is considerably in excess of its total assets of approximately \$26,000,000 and net worth of approximately \$22,270,000. In addition to indebtedness, the company has outstanding 1,873,975 common shares, of which management officials as a group own 0.5%. Lewis B. Harder is board chairman and Wm. R. Kuntz is president.

SECURITIES ACT REGISTRATION STATEMENTS. During the week ended October 15, 1964, 11 registration statements were filed, 22 became effective, 3 were withdrawn, and 253 were pending at the week-end.

SECURITIES ACT REGISTRATIONS. Effective October 19: Fidelity National Corp. (File 2-22676); Keithley Instruments, Inc. (File 2-22775); Woods Petroleum Corp. (File 2-22770).

*As estimated for purposes of computing the registration fee.

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