

# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

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

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



Washington 25, D.C.

(Issue No. 63-2-3)

FOR RELEASE February 5, 1963

**FISCHBACH AND MOORE FILES FOR SECONDARY.** Fischbach and Moore, Incorporated, 545 Madison Avenue, New York, filed a registration statement (File 2-21054) with the SEC on February 4 seeking registration of 75,000 outstanding shares of common stock, to be offered for public sale by the holders thereof through Allen & Company, 30 Broad St., New York. The public offering price (maximum \$25 per share\*) and underwriting terms are to be supplied by amendment.

The company is engaged in conventional electrical contracting, principally in office buildings and industrial plants, in the installation of control systems and electric power systems used at rocket and missile launching facilities and radar installations, in the installation of electrical facilities in power plant generating stations, transmission lines and substations, in certain miscellaneous installations of electrical equipment and lighting, and in the manufacture and assembly of specialized equipment used in testing and recording results of tests on installations of power equipment, airplane engines and rocket engines. In August 1962, the company acquired all of the outstanding stock of Beach Electric Co. (East Orange, N.J.), in exchange for 125,000 common shares and in January 1963 all of the outstanding stock of John Miller Electric Company, Inc. (Oak Park, Michigan) in exchange for 44,160 shares. Both are engaged in the electrical contracting business. In addition to certain indebtedness, the company has outstanding 943,624 shares of common stock, of which Merrill Lynch, Pierce, Fenner & Smith, Inc., holds of record 15.9%. In addition, Henry F. Fischbach, board chairman, and Allen D. Fischbach, president, own about 8% each, and management officials as a group 33.2%. The Fischbachs propose to sell 15,000 and 10,000 shares, respectively, and Nicholas Lieder and Robert N. Lieder, directors, 30,000 and 20,000 shares, respectively. The Lieders received an aggregate of 88,514 shares of the company pursuant to its acquisition of Beach Electric.

**SEC ADOPTS AMENDMENTS TO DELISTING RULES.** The SEC today announced a simplification of procedures under its Rules 12d2-1 and 12d2-2 under the Securities Exchange Act (Release 34-7011), which provide for the suspension of trading of listed securities by a national securities exchange and for their removal from listing and registration.

**BOOTHE LEASING SEEKS ORDER.** Boothe Leasing Corporation, a California company, has applied to the SEC for an order under the Securities Exchange Act exempting it from the obligation under Section 15(d) of the Act to file periodic reports with the Commission; and the Commission has issued an order giving interested persons until March 4, 1963 to request a hearing thereon. According to the application, the outstanding stock of the company (367,671 shares) is held of record by seven persons (including Greyhound Corporation, which owns 99.97% thereof). Greyhound is a publicly held company listed on the New York Stock Exchange and is subject to the reporting requirements of Section 13 of the Act. It intends to include in its reports filed with the Commission appropriate financial statements of Boothe Leasing as its subsidiary. It also intends to acquire the 104 shares of Boothe Leasing now held by six others.

**WHITEHALL FUND ACQUISITION APPROVED.** The SEC has issued an order under the Investment Company Act (Release IC-3627) authorizing Whitehall Fund, Inc., New York open-end investment company, to issue its shares at net asset value for the cash and securities of Lincoln Securities Corporation.

**PUTNAM GROWTH FUND ACQUISITION APPROVED.** The SEC has issued an order under the Investment Company Act (Release IC-3628) authorizing The Putnam Growth Fund, Boston open-end investment company, to issue its shares at net asset value for substantially all of the assets of Brotherton Corporation.

**VALLEY HOMES CORP. ENJOINED.** The SEC Seattle Regional Office announced today (LR-2495) the entry of a Federal court order (USDC, Montana) preliminarily enjoining Valley Homes Corporation, and Jack Vandenberg, (both of Helena, Mont.) from violations of the Securities Act. A hearing on appointment of a temporary receiver has been scheduled for March 6, 1963 in Helena, Montana.

**WILLIAM E. HORTON PROBATION REVOKED.** The SEC San Francisco Regional Office announced February 1 (LR-2496) the entry of a Federal court order (USDC, SD, Calif.) revoking the probation of William E. Horton, and sentencing him to one year and one day imprisonment for violation of the terms of his probation in the sale of stock of an aviation promotion.

**SECURITIES ACT REGISTRATIONS.** Effective February 1: Baldwin-Montrose Chemical Company, Inc. (File 2-20995). Effective February 4: American Smelting and Refining Co. (File 2-20934); The Bell Telephone Company of Pennsylvania (File 2-21014); Dixon Chemical Industries, Inc. (File 2-20993); Essex Chemical Corp. (File 2-20992). Withdrawn February 1: Chamberlain-Dallas Associates (File 2-20781); Dynamic L. P. Industries, Inc. (File 2-20489). Withdrawn February 4: Child Guidance Toys Inc. (File 2-20391); Great Lakes Insurance Corp. of Wisconsin (File 2-20909). Effective February 5: Laclede Gas Co. (File 2-21023).

\*As estimated for purposes of computing the registration fee.