

SECURITIES AND EXCHANGE COMMISSION

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

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(Issue No. 71-112)

FOR RELEASE June 10, 1971DECISION IN ADMINISTRATIVE PROCEEDING

DELGER CORP. AND PRINCIPALS SUSPENDED. The SEC today announced the issuance of an order suspending the broker-dealer registration of Delger Corporation of Salt Lake City for 15 days, and suspending Charles W. Goff, chairman of Delger's board of directors, and Frank L. Lear, its president, from association with any broker or dealer for respective periods of 30 and 15 days. The suspensions of the firm and Goff are effective June 14, 1971, that of Lear on July 14, 1971. During the firm's suspension, its home office may continue to execute certain unsolicited agency orders for existing customers without charge, branch offices may execute agency orders of their customers, and the firm may continue to sell securities of various open-end investment companies. Goff and Lear will receive no compensation during their respective periods of suspension.

The sanctions imposed by the Commission were based on its findings that respondents violated the Exchange Act by effective securities transactions at times when the firm had a net capital deficiency; failing to furnish customers, at or before the completion of transactions, with a written notification correctly disclosing the capacity in which the firm acted; and failing promptly to amend the firm's application for broker-dealer registration to reflect Goff's replacement as president by Lear. The Commission also found that the firm violated the bookkeeping requirements of the Act by failing to maintain a position record.

The Commission's order was issued pursuant to an offer of settlement in which respondents, without admitting the allegations in the Commission's order for proceedings, consented to findings of the above violations and the indicated sanctions. (Release 34-9202)

COURT ENFORCEMENT ACTION

AIRCRAFT INSTRUMENT & DEVELOPMENT ENJOINED. The SEC Fort Worth Regional Office announced that on June 3 the Federal District Court in Wichita permanently enjoined Aircraft Instrument & Development, Inc., Donald J. Lynch, John F. Slater, and Patrick Donoghue, all of Wichita from violating the registration provisions of the Federal securities laws in the offer and sale of securities of Aircraft Instrument. Aircraft Instrument, Lynch, and Slater were also enjoined from violating the anti-fraud provisions of the securities laws. All defendants consented to the injunction without either admitting or denying violations. (LR- 5032)

INVESTMENT COMPANY ACT RELEASES

COOKE & BIELER FUND. The SEC has issued an order under the ICA declaring that Cooke & Bieler Growth Fund Inc., Philadelphia, Pa., has ceased to be an investment company as defined in the Act. (Release IC-6558)

MINNESOTA SMALL BUSINESS INVESTMENT COMPANY. The Commission has issued an order giving interested persons until June 29 to request a hearing on application of Minnesota Small Business Investment Company involving the sale by a proposed subsidiary corporation of \$200,000 in convertible debenture bonds through private placement to certain affiliated persons of Minnesota, and for an order authorizing such transactions. 1/Rel. IC-6559)

HOLDING COMPANY ACT RELEASE

HEARING SCHEDULED ON AEP DEBENTURE SALE. The Commission has issued an order scheduling a hearing for June 28, 1971 at the Commission offices in Washington on the application of American Electric Power Company to issue and sell at competitive bidding \$100 million of Debentures, due 1986. In addition to the short-term debt AEP proposes to issue and sell \$100 million of debentures, proposed herein, and approximately \$100 million of common stock in the last quarter of 1971 or the first quarter of 1972. The proceeds from the sale of the debentures, together with other funds, will be used to pay maturing short-term debts, for working capital, and for other corporate purposes. Persons desiring to be heard in connection with the application shall file with the Secretary of the Commission on or before June 25 a written request relative thereto as provided in Rule 9 of the Commission's Rules of Practice. 1/(Release 35-17158)

SECURITIES ACT REGISTRATIONS

PANDICK PRESS FILES FOR OFFERING AND SECONDARY. Pandick Press, Inc., 345 Hudson St., New York 10014 filed a registration statement on May 28 seeking registration of 475,000 shares of common stock, of which 150,000 are to be offered for public sale by the company and 325,000 (being outstanding shares) by the holders thereof. The offering is to be made (** at \$11 per share maximum) through underwriters headed by Eastman Dillon, Union Securities & Co., Inc., One Chase Manhattan Plaza, New York 10015, and Wheat & Co., Inc., 801 East Main St., Richmond, Va. 23219.

OVER

The company renders printing services to the financial, legal and corporate communities. Of the net proceeds of its stock sale, \$800,000 will be used to acquire certain computer systems, software and photo-composition and peripheral equipment and the balance for working capital and other corporate purposes. In addition to indebtedness and preferred stock, the company has outstanding 1,334,000 common shares, of which Edward G. Green, board chairman and president, owns 18% and Lawrence L. Roberts, Jr., vice president, 19%. They propose to sell 25,000 and 85,327 shares, respectively, and a large number of others the remaining shares being registered (all but 800 of which were issued pursuant to warrants issued in connection with a loan). (File 2-40609)

***AMERICAN ELECTRONIC LABORATORIES SHARES IN REGISTRATION.** American Electronic Laboratories, Inc., M. R. No. 1, Richardson Rd., Lansdale, Pa. 19446, filed a registration statement on May 28 seeking registration of 43,765 outstanding shares of Class A common stock. These shares may be offered for sale from time to time by the holders thereof at prices current at the time of sale (** \$8-1/2 per share maximum).

The company is engaged primarily in the research, design, development and production of electronic countermeasures, surveillance and other communication systems and equipment. (File 2-40610)

***MARLEY CO. FILES FOR OFFERING AND SECONDARY.** The Marley Company, 5800 Foxridge Dr., Mission, Kans. 66202, filed a registration statement on May 28 seeking registration of 316,500 shares of common stock, of which 250,000 are to be offered for public sale by the company and 66,500 (being outstanding shares) by the holders thereof. The offering is to be made (** at \$62 per share maximum) through underwriters headed by White, Weld & Co., 20 Broad St., New York 10005.

The company is engaged in the manufacture, sale and installation of a broad line of water cooling towers. Net proceeds of its stock sale will be used for working capital purposes (a portion of which may be used to repay short-term bank borrowings aggregating \$6.9 million). (File 2-40611)

***VAL D'OR INDUSTRIES FILES FOR OFFERING AND SECONDARY.** Val D'Or Industries, Inc., 366 Fifth Ave., New York 10001, filed a registration statement on May 28 seeking registration of \$2 million of convertible subordinated debentures, due 1986, and 30,000 outstanding shares of common stock. The debentures are to be offered for public sale by the company at 100% of principal amount and the shares by the holders thereof (** at \$6 per share maximum). The offering is to be made through underwriters headed by S. D. Cohn & Co., 25 Broadway, New York.

The company is engaged in the design, manufacture and distribution of knitted sportswear. Of the net proceeds of its stock sale, \$500,000 will be used to prepay short-term indebtedness incurred to expand its import program and the productive capacity of its plant in Fairmont, N. C. and the balance will be added to working capital and used for general corporate purposes. (File 2-40612)

***MARCOR TO SELL DEBENTURES.** Marcor Inc., Edgemart Bldg., 4 Denny Rd., Wilmington, Del. 19809, filed a registration statement on May 28 seeking registration of \$100 million of convertible subordinated debentures, due 1996, to be offered for public sale through underwriters headed by Lehman Brothers Inc., One William St., and Kidder, Peabody & Co., 20 Exchange Pl., both of New York.

The company is a holding company which conducts most of its business through two principal wholly-owned subsidiaries, Montgomery Ward & Co. Inc., and Container Corporation of America. Net proceeds of its debenture sale will be made available to Wards either through the purchase by the company of Wards common stock or as a capital contribution. Wards will apply the funds to payment of certain of its notes held by Montgomery Ward Credit Corporation, a wholly-owned Wards subsidiary, representing indebtedness incurred for working capital purposes. (File 2-40613)

OCEAN POLLUTION CONTROL TO SELL STOCK. Ocean Pollution Control, Inc., 1152 One Main Place, Dallas, Tex. 75250, filed a registration statement on May 28 seeking registration of 210,000 shares of common stock, to be offered for public sale at \$6 per share. The offering is to be made by Walters, Yeckes & Gallant, Inc., 375 Park Ave., New York 10022.

The company was organized in January 1970 to engage primarily in research and development on water pollution control equipment and to provide such equipment and related services to the oil and shipping industries. Of net proceeds of its stock sale, \$200,000 will be used for the development of deep-sea and inland oil-skimming units and \$300,000 may be spent on construction of three such units and related equipment; the balance will be used for working capital and other corporate purposes. The company has outstanding 543,000 common shares (with a 26¢ per share book value deficit), of which Core Laboratories, Inc. owns 24% and management officials as a group 14%. Edward W. Sampson, Jr., is board chairman and Edmund B. Spencer president. (File 2-40615)

FIBRE MATERIALS TO SELL STOCK. Fibre Materials Corp., 40 DuPont St., Plainview, N.Y., filed a registration statement on May 28 seeking registration of 100,000 shares of common stock, to be offered for public sale at \$6 per share. The offering is to be made by Salek, Kalin & Co., 35 Garden St., Passaic, N.J.

The company is engaged in the manufacture and sale of non-metallic stamped components used in the manufacture of automobiles and electrical and mechanical equipment. Net proceeds will be used for working capital and other corporate purposes. The company has outstanding 204,000 common shares (with a 17¢ per share book value), of which Fred H. Fellows, president, owns 74% and George Schormann, executive vice president, 26%. Purchasers of the shares being registered will sustain an immediate dilution of \$4.30 in per share book value from the offering price. (File 2-40616)

***BALTIMORE GAS & ELECTRIC TO SELL STOCK.** Baltimore Gas & Electric Company, Gas & Electric Bldg., Charles Center, Baltimore, Md. 21203, filed a registration statement on May 28 seeking registration of 2,500,000 shares of common stock, to be offered for public sale (** at \$29-1/8 per share maximum). The offering is to be made through underwriters headed by The First Boston Corporation, 20 Exchange Pl., New York 10005. Net proceeds of its stock sale will be used for general corporate purposes, including repayment of short-term borrowings incurred in connection with the company's construction program. Construction expenditures are estimated at \$325 million for 1971 and \$250 million for 1972. (File 2-40618)

DYNAMIC INFORMATION SYSTEMS TO SELL STOCK. Dynamic Information Systems, Inc., 12018 Riverwood Dr., Burnsville, Minn. 55378, filed a registration statement on May 28 seeking registration of 250,000 shares of common stock, to be offered for public sale at \$3 per share. The underwriter is to be specified later.

The company was organized in December 1970 to engage in the design, development, manufacture and sale of a fully automated terminal storage and retrieval system. Net proceeds of its stock sale will be added to the company's working capital and used for general corporate purposes. The company has outstanding 267,103 common shares (with a 23¢ per share net tangible book value), of which Roy L. Merwin, president, owns 33% and management officials as a group 54%. Purchasers of the shares being registered will sustain an immediate dilution of \$1.66 in per share book value from the offering price. (File 2-40621)

COMPUTAX SERVICES FILES FOR SECONDARY. Computax Services, Inc., 4025 W. Peterson Ave., Chicago, Ill. 60646, filed a registration statement on May 28 seeking registration of 600,000 outstanding shares of common stock, to be offered for public sale by the holders thereof. The offering is to be made (** at \$20 per share maximum) through underwriters headed by Smith, Barney & Co. Inc., 1345 Avenue of Americas, New York 10019.

The company offers to professional tax return preparers a computer service that performs substantially all of the arithmetic computations required in preparation of income tax returns. It has outstanding 70,000 Class A and 1,260,301 common shares. Commerce Clearing House, Inc. owns 47.6% of the common and all of the A shares; Computer Sciences Corporation owns 38.1% and Winfield Growth Fund, Inc. 9.5% of the common shares. Computer Sciences proposes to sell all of 480,000 shares held and Winfield all of 120,000 shares held. Oakleigh L. Thorne is board chairman and Robert C. Bartlett president. (File 2-40622)

ALLIED PRODUCTS SHARES IN REGISTRATION. Allied Products Corporation, 208 South LaSalle St., Chicago, Ill. 60604, filed a registration statement on May 28 seeking registration of 34,000 outstanding shares of common stock. These shares were issued in connection with the company's acquisition of the net assets of the Coz Chemical Corporation. (File 2-40623)

***MARKET FACTS FILES FOR SECONDARY.** Market Facts, Inc., 100 South Wacker Dr., Chicago, Ill. 60606, filed a registration statement on June 1 seeking registration of 100,000 outstanding shares of common stock, to be offered for public sale by the holders thereof. The offering is to be made (** at \$28 per share maximum) through underwriters headed by William Blair & Company, 135 South LaSalle St., Chicago, Ill. 60603.

The company is a marketing research and consulting company, engaged in the collection, evaluation and analysis of data used by its clients in marketing decisions. In addition to preferred stock, it has outstanding 402,568 common shares, of which David K. Hardin, president, owns 18.32%, William F. O'Dell, board chairman, 9.21% and management officials as a group 58.52%. Hardin proposes to sell 23,660 and O'Dell 19,026 and 14 others the remaining shares being registered. (File 2-40626)

F & M SCHAEFER SHARES IN REGISTRATION. The F & M Schaefer Corporation, 485 Madison Ave., New York 10022, filed a registration statement on June 1 seeking registration of 315,100 outstanding shares of common stock. These shares may be offered for sale from time to time by the holders thereof at prices current at the time of sale (**\$26.25 per share maximum). R. W. Pressprich & Co., Inc. has pledged 160,000 of such shares to secure bank loans but reserve the right to sell such shares apart from such pledges; twelve others may sell the remaining shares. The company was organized in 1968 to acquire all the capital stock of the F & M Schaefer Brewing Company. (File 2-40628)

ESSEX OIL & GAS TO SELL STOCK. Essex Oil & Gas Co., 160 Sansome St., San Francisco, Calif. 94104, filed a registration statement on June 1 seeking registration of 450,000 shares of common stock, to be offered for public sale (** at \$12.50 per share maximum). The offering is to be made through underwriters headed by Halle and Stieglitz, Inc., 52 Wall St., New York 10005.

Organized in May, the company has working leasehold interests in oil and gas producing properties. Net proceeds of its stock sale will be used to retire secured indebtedness representing the adjusted purchase price of the properties purchased by the company and the balance for working capital purposes. The company has outstanding 287,500 common shares, of which Sterling E. Little, president, owns 35%, Jack Needham, vice chairman, 34%, Arthur P. Shapiro, board chairman, 11%. (File 2-40629)

TEXAS INTERNATIONAL PETROLEUM SECURITIES IN REGISTRATION. Texas International Petroleum Corporation, 3545 N. W. 58th St., Oklahoma City, Okla. 73112, filed a registration statement on June 1 seeking registration of \$2 million of convertible subordinated debentures, \$2 million of promissory notes with 100,000 common stock purchase warrants attached, 1,000,000 shares of convertible preferred stock and 500,000 shares of common stock. These securities may be offered by the company from time to time in connection with the acquisition of other businesses or properties, or in institutional financing. The company is engaged in the exploration and development of oil and gas properties and related activities. (File 2-40633)

NEW ZEALAND PETROLEUM PROPOSES RIGHTS OFFERING. New Zealand Petroleum Company Limited (a New Zealand Corporation), 3rd Floor, D. I. C. Bldg., Brandon St., Wellington, N.Z., filed a registration statement on June 1 seeking registration of 1,491,992 American Depositary Receipts (American Certificates), and the underlying 1,491,992 ordinary shares (N.Z.). It is proposed to offer these ADRs for subscription by holders of the company's outstanding ADRs (each representing one ordinary share), at the rate of one new ADRs for each two ADRs held (** and at \$1.50 per ADR maximum). Republic National Bank of Dallas, Pacific at Ervay Sts., Dallas, Texas 75201, is the Depository.

The company owns petroleum prospecting license in New Zealand, but it has not yet established any reserve in oil, gas or minerals nor has it any operating revenues. Net proceeds of its stock sale will be added to the company's general funds and used for working capital purposes. The company has outstanding 420,000 vendors shares and 2,523,984 ordinary shares. Triton Oil & Gas Corp., Dallas, owns 9.7% of the ordinary shares. A. F. Downer is board chairman. (File 2-40634)

MICHIGAN BELL TO SELL DEBENTURES. Michigan Bell Telephone Company, 1365 Cass Ave., Detroit, Mich. 48226, filed a registration statement on June 1 seeking registration of \$150 million of debentures, due 2011, to be offered for public sale at competitive bidding. A subsidiary of AT&T, the company will apply net proceeds of its debenture sale toward repayment of advances from the parent and notes payable, estimated to be \$86 million and \$109 million, respectively, at the time the proceeds are received. Construction expenditures are estimated at \$285 million in 1971 and somewhat higher in 1972. (File 2-40635)

***NORTHWEST BANCORPORATION PROPOSES OFFERING.** Northwest Bancorporation, 1200 Northwestern Bank Bldg., Minneapolis, Minn. 55480, filed a registration statement on June 1 seeking registration of 27,615 shares of common stock. It is proposed to offer these shares in exchange for all the outstanding shares of capital stock of Farmers and Merchants State Bank of Stillwater (Minnesota) and all the assets of Krog Agency, Inc., (a general insurance agency), at the rate of 5.2 shares for each Bank share and 1.8 shares for each Krog share. Effectiveness of the exchange offer is contingent upon acceptance by holders of at least 90% of the outstanding Bank shares.

Northwest Bancorporation is a bank holding company owning some 97% of the outstanding stock of 78 commercial banks in seven states. (File 2-40637)

GAC PROPERTIES CREDIT TO SELL DEBENTURES. GAC Properties Credit, Inc., 1105 Hamilton St., Allentown, Pa. 18101, filed a registration statement on June 2 seeking registration of \$50 million of senior debentures, due 1977, to be offered for public sale through underwriters headed by Salomon Brothers, and Kidder, Peabody & Co., Inc., 20 Exchange Pl., both of New York.

A wholly-owned subsidiary of GAC Properties Inc., which in turn is a wholly-owned subsidiary of GAC Corporation, the company is principally engaged in the acquisition of instalment land contracts arising from sales of lots, homesites and parcels of land by the parent. Net proceeds of its debenture sale will be used toward the purchase of \$72,882,000 of gross unpaid current receivables from the parent. S. Hayward Wills is board chairman and James M. Browne is President. (file 2-40639)

DEMETRIOS TO SELL STOCK. Demetrios Incorporated, Suite 1801 National Bldg., Albuquerque, New Mexico 87101, filed a registration statement on June 2 seeking registration of 400,000 shares of common stock, to be offered for public sale at \$2.50 per share. The offering is to be made by R. Basile & Co., 45 Middle Neck Rd., Great Neck, N.Y.

The company was organized in 1970 to engage in the operation of company owned restaurants. Net proceeds will be used for working capital and other corporate purposes. The company has outstanding 620,000 common shares (with a 6¢ per share net tangible book value), of which Chris A. Corondoni, president, owns 64.5% and management officials as a group 96.8%. Purchasers of the shares being registered will sustain an immediate dilution of \$1.66 in per share book value from the offering price. (File 2-40640)

PETRO-LEWIS FUNDS PROPOSES OFFERING. Petro-Lewis Funds, Inc. (the general partner), Denver Club Bldg., Denver, Colo. 80202, filed a registration statement on June 2 seeking registration of \$10 million of limited partnership interests in a series of limited partnerships to be formed, to be offered for public sale in minimum amounts of \$5,000. The partnerships will engage in the cattle feeding business. The offering is to be made by Petro-Lewis Securities Corporation, a subsidiary of the general partner, through selected NASD members. Jerome A. Lewis is president of the general partner. (File 2-40641)

***SOUTHWESTERN INVESTMENT CO. PROPOSES OFFERING.** Southwestern Investment Company, 205 E. 10th St., Amarillo, Tex., filed a registration statement on June 2 seeking registration of \$3 million of subordinated capital notes, due 1978, to be offered for public sale at 100% of principal amount. No underwriting is involved; selected NASD members may participate in the offering.

The company is engaged in the finance business and, through subsidiaries, in the life and casualty insurance businesses, the commercial banking business, the custom cattle feed lot business, and the manufacture of automotive parts. Net proceeds of its financing will be used initially to reduce short-term debt. (File 2-40643)

***AMERICAN AIRLINES TO SELL STOCK.** American Airlines, Inc., 633 Third Ave., New York 10017, filed a registration statement on June 2 seeking registration of 3,300,000 shares of common stock, to be offered for public sale (** at \$34-3/8 per share maximum). The offering is to be made through underwriters headed by Lazard Freres & Co., 44 Wall St., New York 10005. A certificated air carrier, the company will use net proceeds of its stock sale to reduce borrowings under its revolving credit agreement, which borrowings were used to finance capital requirements, principally the acquisition of aircraft, and for general corporate purposes. (File 2-40644)

HOSPITAL CORPORATION FILES FOR OFFERING AND SECONDARY. Hospital Corporation of America, 242 25th Ave., North, Nashville, Tenn. 37203, filed a registration statement on June 2 seeking registration of 520,863 shares of common stock, of which 500,000 are to be offered for public sale by the company and 20,863 (being outstanding shares) by the holders thereof. The offering is to be made (** at \$43 per share maximum) through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., New York 10005.

The company operates 32 hospitals in nine states. Of the net proceeds of its stock sale, some \$6.5 million will be used in the financing of a new building program of hospitals, hospital additions and other facilities, \$10.5 million to reduce and to repay borrowings incurred for construction costs, equipment purchases and the balance for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 5,294,911 common shares. Jack C. Massey is board chairman and John A. Hill president. (File 2-40645)

LANCER HOMES PROPOSES OFFERING. Lancer Homes, Inc., P.O. Box 2405, Wichita Falls, Tex. 76307, filed a registration statement on June 3 seeking registration of 200,000 shares of common stock and warrants to purchase 200,000 common shares, to be offered for public sale in units, each consisting of one share and one warrant. The offering is to be made (** at \$6 per unit maximum) through underwriters headed by Brown, Allen & Company, 600 Empire Life Bldg., Dallas, Tex.

Organized in 1969, the company is engaged in the manufacture, distribution and sale of mobile homes. Of the net proceeds of its stock sale, \$361,708 will be used to retire short and long-term bank debt and to acquire title to real estate improvements and \$500,000 for constructing and equipping a new manufacturing facility and the balance for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 500,000 common shares (with a 77¢ per share book value), of which Ben D. Woody, president and board chairman, owns 31% and management officials as a group 71%. (File 2-40646)

JEWELCOR FILES FOR OFFERING AND SECONDARY. Jewelcor Incorporated, 1212 Avenue of the Americas, New York 10036, filed a registration statement on June 3 seeking registration of 400,000 shares of common stock, of which 310,000 are to be offered for public sale by the company and 90,000 (being outstanding shares) by the holders thereof. The offering is to be made (** at \$14.94 per share maximum) through underwriters headed by C. E. Unterberg, Towbin Co., 61 Broadway, New York 10006.

The company is engaged in the manufacture and sale of precious jewelry and commercial printing and related activities in the graphic arts. Of the net proceeds of its stock sale, some \$795,000 will be used to pay a portion of the purchase price for the acquisition of Robert Tabakow, Inc. (which sells popular-priced watchbands at wholesale), and the balance for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 1,153,241 common shares, of which Seymour Holtzman, president, owns 23.7% and management officials as a group 47.8%. Holtzman proposes to sell 19,500 shares, Frank P. Cuscela, executive vice president, 13,500 and 20 others the remaining shares being registered. (File 2-40647)

***FIRST UNION BANCORP SHARES IN REGISTRATION.** First Union National Bancorp, Inc., 301 South Tryon St., Charlotte, N.C. 28202, filed a registration statement on June 3 seeking registration of 103,500 outstanding shares of common stock. These shares may be offered for sale from time to time by the holders thereof at prices current at the time of sale (** \$48.125 per share maximum).

The company is a one-bank holding company, whose principal investments are the capital stock of First Union National Bank of North Carolina and a mortgage banking firm. In addition to indebtedness, it has outstanding 3,638,479 common shares. C. C. Cameron is board chairman and president. (File 2-40648)

SUMMIT GROUP TO SELL STOCK. Summit Group, Inc., 808 Travis St., Houston, Tex. 77002, filed a registration statement on June 3 seeking registration of 500,000 shares of Class A common stock, to be offered for public sale (** at \$20 per share maximum). The offering is to be made through underwriters headed by D. H. Blair Securities Corp., 437 Madison Ave., and Coenen & Co., Inc., 280 Park Ave., both of New York.

The company was organized in 1970 to provide financial and asset management services. Of the net proceeds of its stock sale, \$725,000 will be used to repay short-term bank notes and the balance for working capital and other corporate purposes. The company has outstanding 881,702 Class A and 800,000 Class B common shares. The Fortress Corporation owns 63.5% of the A shares and SMR Holding Corporation all of the B shares. Charles E. Hurwitz is board chairman and president. (File 2-40649)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans.

Cordis Corporation, Miami, Fla. (File 2-40614) - 84,000 shares

International Controls Corp., Fairfield, N.J. (File 2-40617) - 400,000 shares

Owens-Corning Fiberglas Corporation, Toledo, Ohio (File 2-40619) - \$6,000,000 of interests in the Savings and Stock Investment Plan

American Brands, Inc., New York, N.Y. (File 2-40620) - 2,757 shares

Computer Dimensions, Inc., Dallas, Tex. (File 2-40624) - 124,350 shares

The Williams Companies, Tulsa, Okla. (File 2-40625) - 40,000 shares

Kaufman and Broad, Inc., Los Angeles, Calif. (File 2-40627) - 200,000 shares

Airborne Freight Corporation, Seattle, Wash. (File 2-40630) - 8,573 shares and (File 2-40631) - 100,000 shares

Temple Industries, Inc., Diboll, Tex. (File 2-40632) - 405,850 shares

United States Leasing International, Inc., San Francisco, Calif. (File 2-40636) - 75,000 shares

Lucky Stores, Inc., San Leandro, Calif. (File 2-40638) - 60,764 shares

Davis Food Service, Inc., Atlanta, Ga. (File 2-40642) - 75,000 shares

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 (in ordering, please give month and year of report). 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 June 3 News Digest.

8K Reports for Feb 1971

Jamesway Corporation March 71 (7)	1-5898-2	The Sampson Corporation (7)	2-36889-2
Stadium Realty Trust Jan 71 (12)	2-37480-2	Hershberger Exploration, Inc Oct 70 (2,10)	0-4413-2
Acrite Industries Inc March 71 (4,7,9,11,13)	2-30582-2	<u>8K Reports</u>	
Filter Dynamics Intl., Inc (2,7,12,13)	1-4599-2	Aguirre Co March 71 (3)	1-510-2
Comprehensive Computer Systems, Inc March 71 (11)	2-30898-2	Brown-Lynch-Scott Co., Inc March 71 (12,13)	0-4945-2
Warwick Hotel Company (2,7,13)	2-38339-2	Raymond International Inc Feb 71 (12,13)	1-4314-2
Basic Food Industries, Inc (2,7,13)	1-6587-2	Allied Equities Corp Sept 70 (2,13)	0-2121-2
Jet Avion Corporation March 71 (11,13)	0-2386-2	Virginia Real Estate Investment Trust Feb 71 (2,7)	2-38440-2
American Agency Financial Corp Corporation Oct 70 (2,7,13)	0-4864-2	Blackhawk Holding Corp Aug 70 (2,13)	0-1936-2
Carmine Foods, Inc March 71 (12)	0-4488-2	<u>Amdt 8K Reports</u>	
Cypress Communications Corporation March 71 (1,7,13)	0-3289-2	American Environmental Control Corp #1 for Feb 71 (12)	2-37278-2
American Raceways Inc Jan 71 (3,12,13)	0-3333-2	Coliseum Properties Inc #1 for Dec 69 (13)	0-4789-2
Nov 70 (12,13)	0-3333-2	Chadwick Miller, Inc #1 for April 69 (13)	1-5695-2
Conel Corp Dec 70 (12)	0-4032-2	<u>Amdt 8K Reports</u>	
Sept 70 (2,12,13)	0-4032-2	Comprehensive Computer Systems' Inc #1 for Oct 70 (1)	2-30898-2
Aug 70 (3,12,13)	0-4032-2	Aristo Foods, Inc #1 for Dec 70	0-2357-2
Pioneer Western Corp April 70 (11)	0-3031-2		
Osias Organization, Inc Aug 70 (8)	0-4185-2		
Datatron, Inc July 70 to Dec 70 (2,10,11)	0-4151-2		

SECURITIES ACT REGISTRATION. Effective June 9: Accured Equities, Inc., 2-39369; American Appraisal Associates, Inc., 2-40223 (90 days); Burndy Corporation, 2-40449; Coit International, Inc., 2-40274; Falconbridge Nickle Mines Limited, 2-39868 (90 days); Glass Containers Corporation, 2-40573; Grand Auto, Inc., 2-40213 (90 days); Hannaford Bros., Inc., 2-39740 (90 days); Interstate Housing Corp., 2-36397 (90 days); Media General, Inc., 2-40207; Pancoastal, Inc., 2-39909; Richwood Industries, Ltd., 2-37742 (90 days); Sam P. Wallace Company, Inc., 2-40087.

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.

* This is a reporting company and further information with respect to its business and operations is available in the Commission's Public Reference files.

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

1/ Pending distribution of this Release by the Commission to the appropriate mailing lists, interested persons should consult the Federal Register for more details of the release.