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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LENOX, INCORPORATED FILES FOR OFFERING AND SECONDARY. Lenox, Incorporated, Prince and Meade Streets, Trenton, New Jersey, filed a registration statement (File 2-20128) with the SEC on March 30th seeking registration of 172,500 shares of common stock, of which 25,700 shares are to be offered for public sale by the company and 146,800 shares, being outstanding stock, by the holders thereof. Hemphill, Noyes & Co., 8 Hanover Street, New York, heads the list of underwriters. The public offering price (maximum $18 per share*) and underwriting terms are to be supplied by amendment.

The company and its subsidiaries are engaged in the manufacture and marketing of dinnerware and giftware (china and plastic). The net proceeds from the company's sale of additional stock will be used to purchase for $400,000 the plant and property presently leased in St. Louis. In addition to certain indebtedness, the company has outstanding 440,400 shares of common stock, of which Leslie Brown, Sr. and John L. Kuser, Jr., directors, and Walter G. Kuser, secretary, own 12.26%, 18.21% and 18.21%, respectively. The prospectus lists 16 selling stockholders (including said persons) owning an aggregate of 100% of the outstanding stock. The amounts to be sold by each are to be supplied by amendment. John M. Tassie is president (and owner of 9.81% of the outstanding stock).

PRESCOTT-LANCASTER FILES FOR STOCK OFFERING. Prescott-Lancaster Corp., 18 Lancaster Road, Union, New Jersey, filed a registration statement (File 2-20129) with the SEC on March 30th seeking registration of 150,000 shares of common stock, to be offered for public sale at $5 per share. The offering will be made on a best efforts all or none basis by Jacey Securities Company, 82 Beaver Street, New York, which will receive a $.625 per share commission and $20,000 for expenses. The statement also includes 10,000 outstanding shares sold to the underwriter by the controlling stockholder at 1¢ per share (of which 2,500 shares will be transferred to David Reed a finder) and 2,500 shares to the underwriter's counsel at a like price. Another stockholder will give to Dr. Harry Sackren, a co-finder, 2,500 shares.

Organized in September 1961, the company is primarily engaged and proposes to engage in various phases of real estate and allied activities. It was organized to and has acquired from its president, David Margolis, and others three subsidiaries engaged in building and selling homes in New Jersey and another operates a 32-unit multiple apartment dwelling in Miami Beach. Of the $596,250 estimated net proceeds from the stock sale, $300,000 will be used to purchase and trade in mortgages and $296,250 for working capital. In addition to certain indebtedness, the company has outstanding 190,000 shares of common stock, of which Margolis and Ben C. Shames own 66.5% and 11.8%, respectively. Sale of new stock to the public at $5 per share will result in an increase in the book value of stock now outstanding from $1.29 to $2.47 per share and a corresponding dilution of $2.53 per share in the book equity of stock purchased by the public.

SANTA FE DRILLING FILES FOR STOCK OFFERING AND SECONDARY. Santa Fe Drilling Company, 11015 Bloomfield Avenue, Santa Fe Springs, California, filed a registration statement (File 2-20130) with the SEC on March 30th seeking registration of 160,000 shares of common stock, of which 100,000 shares are to be offered for public sale by the company and 60,000 shares, being outstanding stock, by the holders thereof. Dean Witter & Co., 632-4 South Spring Street, Los Angeles, and two other firms, head the list of underwriters. The public offering price (maximum $33 per share*) and underwriting terms are to be supplied by amendment.

The company provides, principally to major oil companies, any combination of oil and gas drilling equipment, facilities, and labor, and presently is active, in the drilling phase of its business, in the United States and ten foreign countries. The net proceeds from the company's sale of additional stock will be used to repay existing short-term bank loans of the company and additional short-term loans which are expected to be required to finance acquisitions of additional drilling equipment prior to receipt of proceeds. The proceeds of the existing loans were used primarily to purchase drilling rigs and related equipment. In addition to certain indebtedness, the company has outstanding 1,003,426 shares of common stock, of which management officials as a group own 19%, J. D. Robinson is president. The prospectus lists 5 selling stockholders owning an aggregate of 160,144 shares, including Robinson (and L. A. Robinson) who owns 90,072 shares and proposes to sell 40,000 shares.

GABRIEL INDUSTRIES FILES FOR OFFERING AND SECONDARY. Gabriel Industries, Inc., 184 Fifth Avenue, New York, filed a registration statement (File 2-20132) with the SEC on March 30th seeking registration of 100,000 shares of Class A common stock, to be offered for public sale in part by the company and the balance, being outstanding stock, by the holders thereof (amounts to be supplied by amendment). The public offering price (maximum $11 per share*), the names of the underwriters and underwriting terms are also to be supplied by amendment.

The company is engaged in the design, manufacture, assembly and distribution of toys and sporting goods. The net proceeds from the company's sale of additional stock will be used to reduce short-term indebtedness and to repay advances on accounts receivable, all incurred to finance current operations. In addition to certain indebtedness, the company has outstanding 200,000 Class A and 20,000 Class B common shares. Jerome M. Fryer, president, and Morton J. Levy, executive vice president, each own 13.2% of the Class A. In addition, Bernice Lewis and Mac Lewis, vice president, own 15% and 16%, respectively, of the Class A and 50% each of the Class B. The list of selling stockholders and amounts to be sold by each are to be supplied by amendment.

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CALVERT ELECTRONICS FILES FOR OFFERING AND SECONDARY. Calvert Electronics, Inc., 220 East 23rd Street, New York, filed a registration statement (File 2-20133) with the SEC on March 30th seeking registration of 80,000 shares of common stock, of which 40,000 shares are to be offered for public sale by the company and 40,000 shares, being outstanding stock, by the holders thereof. Philips, Rosen & Appel, 115 Broadway, New York, heads the list of underwriters. The public offering price (maximum $5 per share*) and underwriting terms are to be supplied by amendment. The statement also includes 8,000 shares underlying 5-year warrants to be sold to the underwriter for $80, exercisable at $4.50 per share.

The company is principally engaged in the sale and distribution of an extensive line of electronic tubes to industrial customers, governmental agencies, and to other distributors. The $155,000 estimated net proceeds from the company's sale of additional stock will be allocated to a subsidiary for acquisition of additional testing equipment for the expansion of inspection facilities; to acquire additional investory in order to expand tube lines and for other working capital purposes; to increase sales personnel and for advertising and promotion; and for general corporate purposes. In addition to certain indebtedness, the company has outstanding 200,000 shares of common stock (after giving effect to a recent stock split), of which Murray Fudim, president, and Benjamin Fudim, vice president, own 180,000 and 20,000 shares, respectively. They propose to sell 36,000 and 4,000 shares, respectively. Sale of new stock to the public will result in an increase in the book value of stock now outstanding from 92¢ to $1.69 per share and a corresponding dilution of $3.31 per share (based on a $5 per share offering price) in the book equity of stock purchased by the public.

PLANTATION PATTERNS FILES FOR OFFERING AND SECONDARY. Plantation Patterns, Incorporated, 4601 Georgia Road, Birmingham, Alabama, filed a registration statement (File 2-20140) with the SEC on March 30th seeking registration of 100,000 shares of common stock, of which 70,000 shares are to be offered for public sale by the company and 30,000 shares, being outstanding stock, by the holders thereof. The offering will be made at $5 per share through underwriters headed by Godfrey, Hamilton, Taylor & Co., 101 Park Avenue, New York, which will receive a 50¢ per share commission and $15,000 for expenses. The statement also includes 5,000 outstanding shares underlying 2-year warrants to be sold to the underwriters by the selling stockholders for $50, exercisable at $5 per share.

The company manufactures wrought iron furniture, including metal office chairs. The $285,000 estimated net proceeds from the company's sale of additional stock will be used for advertising, promotion and increased inventory for the office chair business, for additional inventory of wrought iron furniture, and to improve cash position and reduce dependence on short term borrowing. In addition to certain indebtedness, the company has outstanding 270,000 shares of common stock (after giving effect to a recent recapitalization), of which Thomas E. Jernigan, president, and Wm. Carl Jernigan, a vice president, own 60.2% and 29.9%, respectively. They propose to sell 20,000 and 10,000 shares, respectively.

SAM SHAINBERG CO. FILES FOR SECONDARY. Sam Shainberg Company, 1325 Warford Street, Memphis,Tenn., filed a registration statement (File 2-20141) with the SEC on March 30th seeking registration of 236,000 outstanding shares of common stock, to be offered for public sale by the holders thereof through underwriters headed by New York Securities Co., 52 Wall Street, New York. The public offering price (maximum $13 per share*) and underwriting terms are to be supplied by amendment. The statement also includes 20,000 outstanding shares to be offered by the holders to company employees.

The company, with its subsidiaries, operates a chain of junior department stores and a chain of self service discount stores in Alabama, Arkansas, Louisiana, Mississippi and Tennessee. The company does not engage in any retail operations, but provides all buying and administrative services for its subsidiaries. In addition to certain indebtedness, the company has outstanding 409,040 shares of common stock and 395,520 shares of Class B stock (equally divided into five series, each automatically convertible into common stock on February 1 of each of the years 1964-68). Such shares have been (or will be) issued pursuant to a recapitalization in exchange for the 251,425 Class A and 251,425 Class B shares previously outstanding. Nathan Shainberg, president, and Herbert Shainberg, vice president, own 25,920 and 26,453 common shares, respectively, and they propose to sell 25,000 shares each. In addition, Eugene Sebulsky, secretary-treasurer, and Auvergne Williams, a director, as trustees under various trusts, hold an aggregate of 256,213 common shares and propose to sell 176,000 shares. Two other directors owning an aggregate of 37,013 shares propose to sell an aggregate of 30,000 shares. The two Shainbergs also have beneficial interests in an aggregate of 10.74% of the common stock and 11.54% of the Class B stock held by said trustees(who also hold as trustees, an aggregate of 301,226 Class B shares).

HALSEY DRUG FILES FOR STOCK OFFERING. Halsey Drug Co., Inc., 1827 Pacific Street, Brooklyn, New York, filed a registration statement (File 2-20142) with the SEC on March 30th seeking registration of 79,500 shares of common stock, to be offered for public sale at $4 per share. The offering will be made on a best efforts all or none basis by Packer, Wilbur & Co., Inc., 165 Broadway, and Alessandrini & Co., Inc., 11 Broadway, both of New York, which will receive a 44¢ per share commission and $5,500 for expenses. The statement also includes (1) 7,000 shares to be sold to the Packer-Wilbur firm at 10¢ per share, and (2) 7,000 shares underlying 3-year warrants to be sold to said firm for $70, exercisable at $4 per share.

The company is primarily engaged in the manufacture, packaging and sale of proprietary drug products, the majority of which are sold under its trademark "Blue Cross." The net proceeds from the stock sale, estimated at $253,000, will be used to pay a $40,000 note to a bank, for expansion of sales organization and program, for sales promotion and advertising, and for the purchase and installation of additional production and laboratory equipment and for expansion of laboratory facilities. In addition to certain indebtedness, the company has outstanding 167,500 shares of common stock (after giving effect to a recent recapitalization whereby such shares were issued in exchange for the 258 shares then outstanding), of which Alex Marcus, president, and Seymout Marcus, secretary-treasurer, own 38.06% each; and each holds as trustee for his

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children an additional 11.94%. Sale of new stock to the public at $4 per share (and sale of said warrants to the underwriter and 3,000 shares at $3 per share to company employees and others) will result in an increase in the book value of stock now outstanding from $1.30 to $1.87 per share and corresponding dilution of $2.13 per share in the book equity of stock purchased by the public.

SYMINGTON WAYNE CORP. FILES STOCK PLAN. Symington Wayne Corporation, West College Avenue, Salisbury, Maryland, filed a registration statement (File 2-20143) with the SEC on March 30th seeking registration of 46,100 shares of common stock, to be offered pursuant to its Restricted Stock Option Plan.

HALLANDALE ROCK & SAND FILES FINANCING PLAN. Hallandale Rock & Sand Co., Hallandale, Florida, filed a registration statement (File 2-20144) with the SEC on March 30th seeking registration of $250,000 of 8% subordinated debentures due 1977, 200,000 shares of common stock and 6-year warrants to purchase 25,000 common shares at $1 per share. Such securities are to be offered for public sale in units consisting of a $10 debenture, 8 common shares and one warrant. The offering will be made at $18 per unit on an all or none basis by Mutch, Khanbegian, Flynn & Green, Inc., 115 Broadway, New York, which will receive a $2 per unit commission and $5,000 for expenses. The company will also pay a financial consultant's fee of $10,000 to Leonard A. Shair, and $8,500 to Reynolds, Richards, Ely & LaVenture, special counsel for the company and counsel for the underwriters. The statement also includes 25,000 outstanding shares sold to the underwriter by principal stockholders for an aggregate of $25.

The principal business of the company is the extraction, processing and sale of rock and sand. Of the $360,000 estimated net proceeds from the sale of the units, $100,000 will be used as a cash down payment for the purchase and construction of an additional crushing and processing plant and the balance for various other purposes, including the down payment for certain properties known as Highland Lakes East, in Dade County, Florida, and certain equipment.

In addition to certain indebtedness, the company has outstanding 250,000 shares of common stock (after giving effect to a recent recapitalization, whereby such shares were issued in exchange for the 120 shares then outstanding), of which T. E. Curcie, president, and John Curcie, treasurer, own 22.5% each, and Chaves Construction Co. of Miami 45%. All of the stock of Chaves Construction is owned in equal amounts by Benjamin and Leon Chaves, vice president and secretary, respectively, of the company.

THERMOTRONICS FILES FOR STOCK OFFERING. Thermotronics Corporation, Inc., 492 Grand Blvd., Westbury, New York, filed a registration statement (File 2-20145) with the SEC on March 30th seeking registration of 100,000 shares of common stock, to be offered for public sale on a best efforts basis by J. B. Coburn Associates, Inc. 150 Broadway, New York. The underwriter will receive a 10% selling commission and $45,000 for expenses. The public offering price (maximum $10 per share*) is to be supplied by amendment. The statement also includes 20,000 shares underlying 5-year warrants to be sold to the underwriter at 1¢ each at the rate of one warrant for each five shares sold, exercisable at the public offering price.

Organized in 1960, the company is engaged in the development of electronic and electrical devices primarily used in the plumbing and heating field and is presently engaged in the manufacture of compact electric water heating units. The net proceeds from the stock sale will be used to purchase additional production machinery and equipment and electrical and testing laboratory equipment, for research and development, and for working capital and general corporate purposes. The prospectus reflects a net loss of $16,749 for the year ended December 1961. The company has outstanding 150,000 shares of common stock, of which Robert W. Lester, president, owns 50,000 shares.

EDWIN L. WIEGAND CO. FILES FOR SECONDARY. Edwin L. Wiegand Company, 7500 Thomas Boulevard, Pittsburgh, Pennsylvania, filed a registration statement (File 2-20131) with the SEC on March 30th seeking registration of 606,450 outstanding shares of common stock, to be offered for public sale by the holders thereof through underwriters headed by Eastman Dillon, Union Securities & Co. 15 Broad Street, New York, and two other firms. The public offering price (maximum $30 per share*) and underwriting terms are to be supplied by amendment.

The company manufactures and distributes electric heating elements for industrial, commercial and domestic use, electric processing ovens and electric heat transfer systems for industry, and high temperature alloy tubing. Most of its products are marketed under the trade name of "Chromalox". Tubing is marketed under the trade name "Greenville". The company has outstanding 2,119,757 shares of common stock, of which Edwin L. Wiegand, board chairman, owns 27.3% and management officials as a group 48.6%. The prospectus lists 36 selling stockholders including Wiegand, who proposes to sell 172,610 shares. Ernest N. Calhoun, president, Albert P. Wiegand, senior vice president, and Ann K. Wiegand own 200,000, 126,491 and 168,140 shares, respectively, and (propose to sell 100,000, 100,024 and 50,000 shares, respectively; and others) propose to sell amounts ranging from 40 to 50,000 shares.

HYDRO-SWARF FILES FOR OFFERING AND SECONDARY. Hydro-Swarf, Inc., 7050 Valley View Street, Buena Park, California, filed a registration statement (File 2-20135) with the SEC on March 30th seeking registration of 97,000 shares of common stock, of which 80,000 shares are to be offered for public sale by the company and 17,000 shares, being outstanding stock, by the holders thereof. The offering will be made at $5 per share by Raymond Moore & Company, 501 South Fairfax, Los Angeles, which will receive a $.625 per share commission. Also being offered are 7,000 shares previously purchased by the president of the underwriter from a principal stockholder for $3,500 (evidenced by a note). The company was organized under Delaware law in January 1962, at which time it purchased substantially all of the assets and assumed certain liabilities of a California company of the same name. It is engaged in the manufacture, assembly and sale of aircraft and missile components on a sub-contract basis. Net proceeds from the company's sale of additional stock will be used to discharge notes payable to the predecessor, to discharge a note payable to Foster Funding Corp., to purchase certain production equipment, and for working capital and general corporate purposes. In addition to certain indebtedness, the company has outstanding 65,000 shares of common stock, of which William Semmel, president and board chairman, and Foster Funding Corp. own 25,750 and 14,250 shares, respectively, and propose to sell 5,000 shares each. Raymond Clark Moore proposes to sell all of his holdings of 7,000 shares. Gertrude Semmel, a director, owns 15,000 shares.

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ATLANTIC MID-CONTINENT FILES STOCK OFFERING AND EXCHANGE PROPOSALS. Atlantic Mid-Continent Corporation, 8469 East Jefferson Avenue, Detroit, filed a registration statement (File 2-20134) with the SEC on March 30th seeking registration of 600,000 shares of common stock, to be offered for public sale through underwriters headed by F. J. Winckler Co., 1966 Penobscot Building, Detroit. The public offering price (maximum $6 per share*) and underwriting terms are to be supplied by amendment. The statement also includes (1) 53,242 common shares to be offered in exchange (on an 18-1/3-for-1 basis) for the outstanding shares (not already under option to the company) of Atlantic Southern Insurance Company of Puerto Rico, and (2) 263,765 shares to be offered in exchange (on a 1-for-1 basis) for the outstanding stock of Wayne National Life Insurance Company, a Michigan company.

Organized in December 1961, the principal business of the company will be that of seeking,acquiring and holding and controlling substantial interests of other companies, primarily those engaged in the fields of insurance. Of the net proceeds from the stock sale, $777,700 will be used to acquire about 68% of the outstanding stock of Atlantic Southern pursuant to an option owned by the company (416 shares of the balance to be acquired from certain organizers of the company in exchange for company stock and the remaining 2,904 shares by the exchange offer); $1,000,000 to acquire 200,000 unissued shares of Wayne National (the company will acquire 36,235 outstanding shares from organizers of the company and the balance pursuant to the exchange offer); and the balance of about $1,200,000 will be used for possible future acquisitions.

Eleven individuals have subscribed for a total of 43,859 shares of the company stock, but no shares had been issued up to March 30, 1962. Edward P. Strang, Jr., president and board chairman, Kenneth H. Robertson, a vice president, and Wayne S. Young, a director, have subscribed for 42.7%, 18.1% and 13.6%, respectively, of such shares.

FINANCIAL FEDERATION FILES FOR SECONDARY AND STOCK PLAN. Financial Federation, Inc., 615 South Flower Street, Los Angeles, filed a registration statement (File 2-20136) with the SEC on March 30th seeking registration of 75,000 outstanding shares of capital stock, to be offered for public sale by the holders thereof through underwriters headed by Kidder, Peabody & Co., 20 Exchange Place, McDonnell & Co., 120 Broadway, both of New York. The public offering price (maximum $105 per share*) and underwriting terms are to be supplied by amendment. The statement also includes 93,629 shares to be offered pursuant to the company's Restricted Stock Option Plan.

The company owns at least a majority of the outstanding equity securities of 11 California savings and loan associations which are licensed to operate a total of 23 offices in 19 cities throughout California. In addition to certain indebtedness, the company has outstanding 1,495,085 capital shares (after giving effect to a recent 5-for-4 stock split), of which H. N. Berger, a director, and Frances C. Berger, own an aggregate of 24.4% and management officials as a group 28.8%. The list of selling stockholders and amounts to be sold by each are to be supplied by amendment.

HUNSAKER CORP. FILES FINANCING PLAN. The Hunsaker Corporation, 15855 Edna Place, Irwindale, Calif., filed a registration statement (File 2-20137) with the SEC on March 30th seeking registration of $1,600,000 of convertible subordinated debentures due 1977 and 250,000 shares of common stock, to be offered for public sale through underwriters headed by Bateman, Eichler & Co., 453 South Spring Street, Los Angeles. The interest rate on the debentures, public offering price for both issues (maximum $6 per common share*) and underwriting terms are to be supplied by amendment. The statement also includes 25,000 common shares underlying 5-year warrants to be sold to the underwriter for $1,250, exercisable initially at 110% of the public offering price.

The company (formerly S. V. Hunsaker & Sons) was organized under California law in January 1962, to acquire the assets and consolidate the operations of twelve corporations and a partnership engaged in real estate development and a partnership engaged in wholesale and retail lumber sales. All of these companies were or will be acquired for 750,000 shares of common stock from S. V. Hunsaker, board chairman, and his two sons during April 1962. The company is a residential real estate development company operating in Southern California. Its principal activities include the construction of houses on land which it has acquired and developed, the sale of such houses at prices which currently range from $16,000 to $21,000, and the construction of apartments. Of the net proceeds from this financing, $550,000 will be used to repay loans from private investors secured by second trust deeds, approximately $355,000 will be used to repay bank loans, approximately $660,000 will be used to meet current installments coming due on land purchased by the company, approximately $300,000 will be used in connection with the acquisition of additional land during 1962, and the remaining proceeds will be available for general corporate purposes.

In addition to various indebtedness, the company has outstanding the 750,000 common shares, of which S. V. Hunsaker, Richard C. Hunsaker, president, and S. V. Hunsaker, Jr., vice president, own 51%, 34% and 15%, respectively.

ORBIT INDUSTRIES FILES FOR SECONDARY. Orbit Industries, Inc., 213 Mill Street, N. E., Vienna, Va., filed a registration statement (File 2-20138) with the SEC on March 30th seeking registration of 17,500 outstanding shares of common stock, to be offered for sale by the holders thereof at $4 per share privately or in the over-the-counter market, at prices then prevailing (estimated at $4 per share*). Such shares were purchased by the selling stockholders in June 1961 at $4 per share.

The company is engaged in research, development, engineering and manufacturing of telephone equipment, including transistorized door answering and intercom equipment, telephone line and ringer isolation devices, transistorized amplifiers and tone generators. It is planned to conduct the principal manufacturing activities of the company in Puerto Rico, but the company does not now have any manufacturing facilities in Puerto Rico. The company has outstanding 392,500 shares of common stock (with a $1.38 per share book value), of which Franklin C. Salisbury, board chairman, George Wall, Jr., president (together with Mary Jane Wall), and Philip M. Hunt, executive vice president (together with Ruth A. Hunt), own 14.02%, 20.36% and 12.75%, respectively. The prospectus lists 7 selling stockholders, including Salisbury who proposes to sell 5,000 shares. In addition, Hodgdon & Co., Inc., proposes to sell all of its holdings of 5,000 shares, and others propose to sell amounts ranging from 1,000 to 3,500 shares.

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BELL & HOWELL FILES FOR SECONDARY. Bell & Howell Company, 7100 McCormick Road, Chicago, filed a registration statement (File 2-20139) with the SEC on March 30th seeking registration of 109,122 outstanding shares of common stock which may be offered for public sale by the holders thereof on the New York, Midwest or Pacific Coast Stock Exchanges, at prices prevailing thereon. Such shares are to be issued by the company to certain former capital stockholders of Ditto, Incorporated pursuant to an agreement of merger between Ditto and the company. As a result of the merger, the stockholders of Ditto will acquire an aggregate of 258,645 common and 86,215 4½% cumulative convertible preferred shares of the company in exchange for their stock of Ditto.

The company is a diversified manufacturer of electronic instrumentation, photographic products and high vacuum equipment. Ditto is engaged in the design, development, manufacture and sale of duplicating, copying and reproduction products, including machines, supplies and papers. In addition to certain indebtedness and preferred stock, the company has outstanding 4,030,935 common and 431,075 capital shares. Charles H. Percy is board chairman, and Peter G. Peterson is president. The prospectus lists 12 selling stockholders including Frances R. Boardman, Sanger P. Robinson and T. W. Robinson, Jr., who will receive and may sell 22,899, 33,897 and 32,397 shares, respectively. Others will receive and may sell amounts ranging from 60 to 5,562 shares.

VERLAN PUBLICATIONS FILES FOR OFFERING AND SECONDARY. Verlan Publications, Inc., 915 Broadway, New York, filed a registration statement (File 2-20146) with the SEC on March 30th seeking registration of 89,500 shares of common stock, of which 80,000 shares are to be offered for public sale by the company and 9,500 shares, being outstanding stock, by Seymour D. Uslan, president and sole stockholder. Searight, Ahalt & O'Connor, Inc., 115 Broadway, New York, heads the list of underwriters. The public offering price (maximum $5.50 per share*) and underwriting terms are to be supplied by amendment. The statement also includes 10,000 outstanding shares to be sold to the underwriter by the selling stockholder at $1.50 per share, and 2,000 shares at a like price to Steve Thomas, finder.

The company (formerly Verlan Books, Inc.) is engaged in the preparation and production, but not the publication, of books, catalogues and other printed material. A subsidiary publishes photography books. Of the net proceeds from the company's sale of additional stock, $150,000 will be used to extend activities to the publication of books and manuals in the electronic field and/or other technical and non-technical fields, and the balance to pay trade accounts payable and other current liabilities, to expand activities through possible acquisitions, and for general corporate purposes. The company has outstanding 194,750 shares of common stock (after giving effect to a recent recapitalization whereby such shares were issued in exchange for the 140 shares then outstanding), of which Uslan owns 100%. As indicated, he proposes to sell 9,500 shares (and 12,000 shares to the underwriter and finder). Book value of stock now outstanding is 52¢ per share.

MET FOOD FILES FOR FINANCING AND SECONDARY. Met Food Corp., 345 Underhill Boulevard, Syosset, New York, filed a registration statement (File 2-20147) with the SEC on March 30th seeking registration of $1,500,000 of convertible subordinated debentures due 1977, to be offered for public sale by the company and 34,200 outstanding shares of common stock, to be offered for public sale by the holders thereof. Brand, Grumet & Siegel, Inc., 49 West 33rd Street, New York, heads the list of underwriters. The interest rate on the debentures, public offering price of both issues (maximum $10 per common share*) and underwriting terms are to be supplied by amendment. The statement also includes 18,000 shares underlying 6-year warrants to be sold to the underwriter by the company for $180, exercisable at a price to be supplied by amendment.

The company is engaged in the business of distributing food and related products to supermarkets and other retail stores in the metropolitan area of New York City. The net proceeds from the company's sale of debentures will be added to general funds to be available for general corporate purposes, including increased working capital to permit the carrying of larger inventories and accounts receivable. In addition to certain indebtedness,the company has outstanding 604,000 common shares,f which Nathan Maidenbaum, president, and Harry Maidenbaum,board chairman, own 150,000 and 100,000 shares, respectively. They propose to sell 11,400 and 7,600 shares, respectively, and four other management officials, each owning 50,000 shares, propose to sell 3,800 shares each.

U. S. REALTY & INVESTMENT FILES FOR STOCK OFFERING. United States Realty & Investment Company, 972 Broad Street, Newark, New Jersey, filed a registration statement (File 2-20148) with the SEC on March 30th seeking registration of 150,000 shares of capital stock, to be offered for public sale through underwriters headed by H. Hentz & Co., 72 Wall Street, New York. The public offering price (maximum $8 per share*) and underwriting terms are to be supplied by amendment.

The company is engaged in various phases of the real estate investment business, its general policy being to retain real estate properties for investment to realize income therefrom. Its holdings presently consist of 53 properties, of which 40 are located in New Jersey and include office, industrial, and retail and mercantile buildings. It also owns six ranch style houses and one apartment house site, all of which are said to be under contract of sale. The net proceeds from the stock sale will be initially added to general funds and used as working capital, for use,among other things, in the acquisition and development of additional real estate properties. In addition to certain indebtedness, the company has outstanding 704,890 shares of capital stock (after giving effect to a proposed 10-for-1 stock split), of which Aetna Realty Company and Howard L. Posey, a director, own 39.6% and 10.2%, respectively, and management officials as a group 39.2%. Aetna Realty is 50% owned by Lehman Securities, Inc. of Delaware (in which certain directors and their families have interests), 20.8% by Baja Corporation, and 29.2% by certain management officials of the company. Jack H. Lehman is president.

PFIZER & CO. FILES STOCK PLAN. Chas. Pfizer & Co., Inc., 235 East 42nd Street, New York, filed a registration statement (File 2-20149) with the SEC on March 30th seeking registration of 1,263,030 shares of common stock, to be offered pursuant to its Stock Option Plan of 1958, As Amended.

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VENDING COMPONENTS FILES FOR STOCK OFFERING. Vending Components, Inc., 204 Railroad Avenue, Hackensack, New Jersey, filed a registration statement (File 2-20150) with the SEC on March 30th seeking registration of 100,000 shares of common stock, to be offered for public sale at $4 per share. The offering will be made on a "best-efforts, 60% or none" basis by Keene & Co., Inc., 80 Wall Street, New York, which will receive a 45¢ per share commission and $17,000 for expenses. The statement also includes (1) 15,500 shares underlying 1-year options to be granted to the underwriter, exercisable at 10¢ per share at the rate of two shares for each 13 shares sold, (2) 5,000 shares underlying like options granted to Allan A. Segal, the finder, and (3) 4,000 shares underlying like options granted to certain others for services rendered to the company. A $2,500 finder's fee is also payable to Segal.

The company (formerly Tap Rite Products Corp.) is engaged in the manufacture, design and sale of metal valves, mixers, taps, tapping devices and associated elements which are used as components of equipment for vending beverages such as coffee, soft drinks and hot chocolate, as well as for dispensing of draft beer. The $338,000 estimated net proceeds from the stock sale will be used to expand a California subsidiary, for research and product development, advertising and promotion, additional inventory and additional working capital. In addition to certain indebtedness, the company has outstanding 135,000 shares of common stock (after giving effect to a recent 300-for-1 stock split), of which David Zurit, president, and Rose Zurit own 59% and 38%, respectively. Sale of new stock to the public at $4 per share will result in an increase in the book value of stock now outstanding from $1.64 to $2.23 per share and a corresponding dilution of $2.77 per share in the book equity of stock purchased by the public.

LOUIS LESSER ENTERPRISES FILES FOR STOCK OFFERING. Louis Lesser Enterprises, Inc., 8737 Wilshire Boulevard, Beverly Hills, Calif., filed a registration statement (File 2-20155) with the SEC on March 30th seeking registration of 1,000,000 shares of Class A common stock, to be offered for public sale at $10 per share. Morris Cohon & Co., 19 Rector Street, and Lieberbaum & Co., 50 Broadway, both of New York, head the list of underwriters, which will receive an 85¢ per share commission and $50,000 for expenses. Certain principal stockholders have sold (or will sell) to the underwriter 75,000 shares and to Samuel Reisman, the finder, 20,000 shares (at prices to be supplied by amendment).

Organized in April 1960, the company remained substantially inactive until December 1961 when it acquired various properties from two predecessor partnerships and some of the general partners of such partnerships (engaged in business since 1952) in exchange for 3,000,000 capital shares (subsequently recapitalized into 3,500,000 Class B shares). The scope of the company's interests in real estate include industrial, commercial and office buildings, apartment buildings, the construction and sale of homes, land development, hotel ownership and operation, bowling alleys, gasoline stations and marinas. The company's present properties are located in the States of California (most particularly in Los Angeles, Ventura, Orange, San Diego, Imperial and Riverside Counties of Southern California), Colorado, Arizona, Nevada, Illinois and Michigan. Of the $8,900,000 estimated net proceeds from the stock sale, $2,000,000 will be used to retire various short-term obligations, $3,000,000 to retire various outstanding second mortgage and trust deed obligations, and the balance will be added to general funds to be used for corporate purposes (including additional acquisitions). In addition to various indebtedness, the company has outstanding the 3,500,000 Class B shares, of which Louis Lesser Enterprises, Ltd. and Lesser Industrial Properties, Ltd., the two predecessor partnerships, own 53.90% and 40.67%, respectively. The general partners of the former include various of the management officials of the company, including Louis Lesser, president and board chairman of the company, and William Malat, executive vice president; and the limited partners are various trusts for the benefit of Lesser's and Malat's children. The general partners of the latter partnership are Lesser and Malat; and the limited partners are trusts for the benefit of Lesser's children.

BIOLOGICS INTERNATIONAL FILES FOR STOCK OFFERING. Biologics International, Inc., 7520 Bergenline Avenue, North Bergen, N. J., filed a registration statement (File 2-20156) with the SEC on March 30th seeking registration of 125,000 shares of common stock, to be offered for public sale (without underwriting) at $3 per share. The company will pay a 37.5¢ per share commission and an expense allowance of 15¢ per share on any shares sold by dealers whom the company may employ. The company's president has agreed to sell to such dealers at 1¢ per share up to 12,500 shares (at the rate of one share for each 10 shares sold), and the company will issue to such dealers 3-year warrants to purchase 25,000 shares at $3 per share (at the rate of one warrant for each 5 shares sold). Such 37,500 shares are also included in the registration statement.

Organized in September 1961, the company has not yet engaged in business. It proposes to engage in the breeding and supplying of animals for biological research purposes and the production of vaccines. It intends to devote its initial interest to monkeys and baboons to be purchased from trappers and suppliers, primarily from India and Africa. Of the $284,375 estimated net proceeds from the stock sale, $102,750 will be used for the down payment on and improvements to facilities in New Jersey for breeding and other purposes, and the balance for a sales program, development of special cages for transportation of monkeys, office equipment and furniture, purchase of breed stock, research and development and for general funds. The company has outstanding 125,000 shares of common stock, of which Richard O. Bertoli, board chairman and president, and Nathaniel Leichter, secretary-treasurer, own an aggregate of 38.7% and management officials as a group 59.5%. Sale of new stock to the public at $3 per share will result in an increase in the book value of stock now outstanding from 10¢ to $1.19 per share and a corresponding dilution of $1.91 per share in the book equity of stock purchased by the public.

WHEELING STEEL FILES STOCK PLANS. Wheeling Steel Corporation, Wheeling, West Virginia, filed a registration statement (File 2-20157) with the SEC on March 30th seeking registration of 150,000 shares of common stock, to be offered pursuant to its Restricted Stock Option Plans.

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TRADING IN PRECISION MICROWAVE SUSPENDED. The SEC on April 4th (Release 34-6772) ordered the temporary suspension of trading on the American Stock Exchange and over-the-counter market in the common stock of Precision Microwave Corp. for the ten-day period April 4 to 13, 1962, inclusive. The action was based upon information that the company's financial statements, in particular unaudited sales and earnings for interim periods in 1960 and 1961, were materially false and misleading.

MODIFICATIONS PROPOSED IN FORM 8-K CURRENT REPORTS. The SEC today invited public comments on certain proposed amendments to its Form 8-K which is the form prescribed for current reports filed with the Commission by companies having securities listed on a national securities exchange and certain companies which have registered securities under the Securities Act of 1933. These proposed amendments supersede those published for comment on June 9, 1959. The principal changes proposed are discussed below. Interested persons are invited to submit comments not later than May 7, 1962.

Item 1 of Form 8-K, which calls for information as to changes in control of the registrant, would be amended to require information as to financing arrangements made in connection with changes in control and as to the pledging of securities which may result in a change in control. The proposed amendments would also require information as to certain changes in the board of directors of the registrant.

Item 2, which calls for information as to the acquisition or disposition of assets, would be amended to clarify its applicability to certain transactions, and to require certain additional disclosures deemed of material importance to an issuer's security holders. A proposed new Item 2A would call for information in regard to the interest of management and certain other insiders in transactions described in answer to Item 2.

Item 3 calls for information as to the institution or termination of material legal proceedings. It is proposed to amend the item to make clear that it applies to proceedings before government agencies as well as courts and to require information with respect to materially important judgments entered by the court or agency or any materially important settlement.

Item 7 requires the reporting of increases in the amount of outstanding securities of the registrant where the increase amounts to more than 5 per cent of the outstanding securities of the class. It is proposed to amend the item to require the reporting of all increases amounting to more than $500,000 regardless of the percentage involved. A proposed new Item 7A would call for information as to substantial increases in indebtedness of subsidiaries of the registrant.

JAYS CREATIONS FILES FOR STOCK OFFERING. Jays Creations Inc., 254 West 35th Street, New York, filed a registration statement (File 2-20151) with the SEC on March 30th seeking registration of 80,000 shares of common stock, to be offered for public sale at $4 per share. The offering will be made on an all or none basis by Seymour Blauner Co., 111 Broadway and Wm. Stix Wasserman & Co., Inc., 40 Wall Street, both of New York, which will receive a 40¢ per share commission and $6,000 for expenses. The statement also includes 6,000 shares sold to the underwriters at 1¢ each, and 2,000 shares to Irving Edelman, a finder, at that price. A $7,500 finder's fee is payable to Blair & Co.

The company is engaged in the design, manufacture and sale of a low-priced line of blouses, coordinated blouse and skirt sets, coordinated blouse and pants sets, and dresses which are principally designed for casual wear by girls and young women in their teens and twenties. It sells its products primarily to women's variety chain stores and discount centers. The $255,000 estimated net proceeds from the stock sale will be added to working capital and may be used for acquisition of other businesses and/or plant facilities, expansion of staff and production facilities, or expansion of various product lines. The company has outstanding 128,000 shares of common stock, of which Sidney Zipper, president, owns 93.75%.

LORDHILL FILES FOR STOCK OFFERING. Lordhill Corporation, 130 West 57th Street, New York, filed a registration statement (File 2-20152) with the SEC on March 30th seeking registration of 63,000 shares of common stock, to be offered for public sale at $5 per share. The offering will be made through underwriters headed by J. R. Williston & Beane, 2 Broadway, and Doft & Co., Inc., 40 Wall Street, both of New York, which will receive a 45¢ per share commission. The statement also includes 7,000 shares underlying 5-year warrants to be issued to the underwriters, exercisable at $5 per share.

The company was organized under Delaware law in March 1962 for the purpose of acquiring (in May) for 208,000 common shares the entire outstanding capital stock of five corporations (to be operated as subsidiaries) and assets of nine partnerships subject to liabilities. The company provides optometric services and dispenses optical items, such as eyeglasses, contact lenses, frames, lenses, and other devices used for the correction of faulty vision. Its professional consumer optical services are presently provided in licensed optical offices owned and operated by the company in membership department stores. The company also sells optical goods to optometrists and opticians for resale in optical offices which are not owned or operated by Lordhill or its subsidiaries. The $250,400 estimated net proceeds from the stock sale will be used in part to finance an expansion program, to establish a laboratory and for working capital. In addition to certain indebtedness, the company has outstanding the 208,000 shares of common stock, of which Samuel S. Gordon, president, and A. Richard Mast own 48% each. Sale of new stock to the public at $5 per share will result in an increase in the book value of stock now outstanding from 57¢ to $1.37 per share and a corresponding dilution of $3.63 per share in the book equity of stock purchased by the public.

ELECTROMAGNETIC INDUSTRIES FILES FOR FINANCING AND SECONDARY. Electromagnetic Industries, Inc., Sayville Industrial Park, Greeley Avenue, Sayville, L. I., N. Y., filed a registration statement (File 2-20153) with the SEC on March 30th seeking registration of $250,000 of 6½% convertible subordinated debentures due 1987, to be offered for public sale by the company, and 70,000 shares of common stock, of which 45,000 shares are to be offered for public sale by the company and 25,000 shares, being outstanding stock, by the holders thereof. Pierce, Carrison, Wulbern, Inc., 222 W. Adams Street, Jacksonville, Fla., heads

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the list of underwriters. The public offering price for both issues (maximum $7 per common share*) and underwriting terms are to be supplied by amendment. The statement also includes (1) 8,000 shares underlying a warrant previously issued by the company to Isidor B. Seidler, a director, and subsequently sold by him to the principal underwriter, which warrant is exercisable until September 1966 at $4 per share, and (2) 3,750 shares underlying a 10-year warrant sold to the underwriter for $37.50, exercisable at $4.41 per share plus an amount for each share equal to the bid price per share in excess of $12.41 per share on the date exercised.

The company is primarily engaged in the design, production, assembly, distribution and sale of transformers, magnetic components and electronic instrumentation and control devices. Of the net proceeds from the company's sale of the debentures and additional common stock, $125,000 will be used to organize and equip a field service organization to perform on-site work at military installations, and the balance to repay certain loans, to purchase new equipment, to establish and equip an assembly plant in the vicinity of Barstow, Calif., and for general working capital. The company has outstanding 255,500 shares of common stock, of which David J. Johnson, Jr., president, owns 33.6% and management officials as a group 65.8%. John F. Hysler and Morton S. Lazarus, vice presidents, own 22,750 shares each and propose to sell 5,000 shares each; and Isidor B. Seidler proposes to sell all of his holdings of 15,000 shares.

OCCIDENTAL PETROLEUM PROPOSES DEBENTURE RIGHTS OFFERING. Occidental Petroleum Corporation, 8255 Beverly Blvd., Los Angeles, filed a registration statement (File 2-20154) with the SEC on March 30th seeking registration of $4,674,100 of 6% subordinated convertible debentures due 1977. It is proposed to offer such debentures for subscription at $100 per unit by common stockholders at the rate of $100 of debentures for each 100 shares held (record date to be supplied by amendment). The company will pay the underwriters, headed by Allen & Company, 30 Broad Street, New York, $50,000 for their commitment in connection with this offering, plus an additional $3 in respect of each $100 of unsubscribed debenture sold to the public.

The company is engaged in the business of acquiring and developing oil and gas properties and drilling for, producing and selling crude oil and natural gas. Of the net proceeds from the debenture sale, $4,000,000 will be used to pay the company's share of the cost of presently proposed development and exploration drilling in certain California gas fields, together with the cost of completion expenses and other present or proposed exploration drilling, and the balance will be added to working capital and used in part in acquiring oil and gas leases and in exploration and development thereon. In addition to certain indebtedness, the company has outstanding 4,154,432 shares of common stock, of which Armand Hammer, president, owns 379,666 shares and management officials as a group 667,512 shares.

MISSISSIPPI POWER BOND OFFERING CLEARED. The SEC has issued an order under the Holding Company Act (Release 35-14618) authorizing Mississippi Power Company (Gulfport) to issue and sell at competitive bidding $6,000,000 of first mortgage bonds due 1992. Net proceeds of the bond sale will be used for property additions and improvements. The company also was authorized to issue $472,000 of bonds for sinking fund purposes.

APEX MINERALS TRADING BAN CONTINUED. The SEC has issued an order under the Securities Exchange Act suspending trading in the common stock of Apex Minerals Corp. on the San Francisco Mining Exchange and over-the-counter market for a further ten-day period April 6 to 15, 1962, inclusive.

FIVE CONVICTED IN INSURED CAPITAL STOCK FRAUD. The SEC Atlanta Regional Office announced April 3d (Lit-2226) the conviction by a Federal court jury (USDC, Orlando, Fla.) of the following on charges of violating the Securities Act anti-fraud provisions in the offer and sale of securities of Insured Capital Corp.: Robert Zane, Herbert Gilmore, Joseph A. Peel, Jr., John Joseph Crane alias James Donald Miles, alias J. M. Franklin, and Robert Bernard Sills, alias J. J. Crane, alias James Donald Miles.

SERVOTRONICS FILES FOR STOCK OFFERING. Servotronics, Inc., 190 Gruner Road, Cheektowagna, New York, filed a registration statement (File 2-20161) with the SEC on March 30th seeking registration of 125,000 shares of capital stock, to be offered for public sale at $3 per share. The offering will be made on a best efforts basis by General Securities Company, Inc., 101 West 57th Street, New York, which will receive a $.375 per share selling commission and $18,750 for expenses. The statement also includes (1) 13,000 shares underlying options granted to the underwriter, exercisable at 40¢ per share only at closing, and (2) 13,000 shares underlying 3-year options granted to the underwriter, exercisable at $3 per share.

The company is engaged in the business of designing, developing and manufacturing precision control components (electro-mechanical actuators and hydraulic and hot gas transducers) and associated products. The net proceeds from the stock sale will be used to retire outstanding bank indebtedness incurred for working capital, to purchase capital equipment, and for working capital. In addition to certain indebtedness, the company has outstanding 332,851 shares of capital stock, of which Charles A. Kalman, George E. Mumma and William A. Weaver, Jr., directors, own 19.3% each, and Nicholas D. Trbovich, president, and Donald Shepherd, a director, 11.6% and 22.6%, respectively.

SECURITIES ACT REGISTRATIONS. Effective April 5: Alloys and Chemicals Corp. (File 2-19539); The Buckingham Corp. (File 2-19803); The Coca Cola Co. (File 2-19982); Fields Plastics & Chemicals, Inc. (File 2-19390); First Hartford Realty Corp. (File 2-19250); Franklin Realty (File 2-19601); General Telephone & Electronics Corp. (File 2-19952); House of Westmore, Inc. (File 2-19208); K-S Funds, Inc. (File 2-19734); Morse Shoe, Inc. (File 2-19688); Pyramid Publications, Inc. (File 2-19355); Trygon Electronics, Inc. (File 2-19512). Withdrawn April 5: H & B American Corp. (File 2-18833); Windsor TexPrint, Inc. (File 2-18768).

*As estimated for purposes of computing the registration fee.

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