

SECURITIES AND EXCHANGE COMMISSION
Washington

Summary of SEC Releases, Thursday, July 19, 1956
Prepared for Press Use - Not for Quotation

The Warner & Swasey Company (Cleveland) today filed a registration statement (File 2-12657) with the SEC seeking registration of 120,000 shares of its \$1 par Common Stock, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

A manufacturer of machine tools, the company proposes to add the net proceeds of the financing to its general funds, available for general corporate purposes including the proposed expansion of the company's capacity for machine tool production by about 25%. The cost of the construction of additional manufacturing space at its existing plants and the acquisition of additional machinery and equipment for this expansion, which is expected to be completed in late 1957, is estimated at \$2,800,000. As this new capacity is placed in operation, additional working capital will be required. The company believes that the funds available to it from this financing, together with funds on hand and funds to be derived from operations, will be sufficient to accomplish the above program and to meet other capital expenditures, estimated at \$3,000,000 in 1956, for the continuing replacement and modernization of machinery and equipment and for jigs and fixtures.

Holding Company Act Release No. 13225

Arkansas Power & Light Company (Little Rock, Ark.) has applied to the SEC for authorization to make borrowings from The Hanover Bank of New York City from time to time up to November 30, 1956, in amounts not exceeding \$8,000,000 in the aggregate; and the Commission has issued an order giving interested persons until August 2, 1956, to request a hearing thereon. Proceeds together with treasury funds will be used to make refunds to customers of about \$8,500,000. The company, on May 27, 1954, filed an application for rate increases with the Arkansas Public Service Commission, and following disallowance thereof by said Commission has since July 1, 1954, been collecting such rate increases under bond pending judicial review of that Commission's order. Final judicial review resulted in affirmance of said order and the company is now under requirement to make the above refunds.

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