

# SECURITIES AND EXCHANGE COMMISSION

# NEWS DIGEST

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



Washington 25, D.C.

FOR RELEASE August 15, 1956

Vanadium Corporation of America (New York) filed a registration statement (File 2-12708) with the SEC on August 14, 1956, seeking registration of \$10,000,000 of Convertible Subordinated Debentures, due September 1, 1976. The company proposes to offer the debentures for subscription by holders of its capital stock at the rate of \$100 of debentures for each 13 shares of stock held of record September 5, 1956. The interest rate, subscription price and underwriting terms are to be supplied by amendment. Kidder, Peabody & Co. is named as the principal underwriter.

Net proceeds of the financing will be added to the general funds of the company. This increase in general funds is considered desirable in view of plans for expansion of the Jefferson County, O., facilities, the first unit of which is now under construction. The additions now contemplated, together with the Jefferson County facilities under construction, are expected to cost in excess of \$17,500,000.

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Leon B. Allen Fund, Inc., New York investment company, filed an amendment on August 14, 1956, to its registration statement (File 2-9748) seeking registration of an additional \$238,000 shares of its common stock.

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