

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.

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

(Issue No. 65-2-3)

FOR RELEASE February 3, 1965

EIGHT BROKER-DEALER WITHDRAWALS PERMITTED. In a decision announced today (Release 34-7524), the SEC permitted the following to withdraw their registrations as brokers and dealers and discontinued proceedings under the Securities Exchange Act to determine whether their registrations should be revoked for failure to file required financial reports: Irwin Buddy Goldberg, dba Mutual Planning Co., New York; Michael Lamm, dba Michael Lamm Co., Jamaica, N. Y.; R & S Investing Co. and Stanley Ringel (a partner), Brooklyn, N. Y.; Systematic Dollar Accumulation Plans, Inc., Thomas G. Campbell and Norman Bushan (president and treasurer, respectively), New York; Systematic Planning, Inc., Campbell and Bushan (board chairman and secretary-treasurer, respectively), Forest Hills, N. Y.; Donald Weintraub, dba Madison Investor, New York; Sally Weiss, dba White Security Co., Forest Hills, N. Y.; and Mural Securities Associates, Alex Barbakoff and Murray Blatt (partners), New York. According to the decision, each of the respondents filed a stipulation and offer of settlement, waiving a hearing and consenting to the Commission's finding that they violated the financial reporting requirements. The respondents further stated that they were no longer engaged in the securities business and owed no cash or securities to customers, and requested withdrawal of their registrations.

PARADOX OIL AND WILLIAMS ENJOINED. The SEC Boston Regional Office announced January 28 (LR-3141) the entry of a Federal court order (USDC Mass.) permanently enjoining Paradox Oil Corp. and Albert L. Williams of Providence, R. I., from further violations of the Securities Act registration and anti-fraud provisions in the sale of common stock of Paradox.

INJUNCTION CITES THERMAL DYNAMICS AND BOWMAN. The SEC Denver Regional Office announced February 1 (LR-3142) the entry of a Federal court order (USDC Utah) permanently enjoining Thermal Dynamics Corp., a Nevada corp., and K. Ralph Bowman, of Salt Lake City, from further violations of the Securities Act registration and anti-fraud provisions in the sale of stock of Thermal Dynamics.

WEYAND PERMANENTLY ENJOINED. The SEC New York Regional Office announced January 28 (LR-3143) the entry of a Federal court order (USDC WDNY) permanently enjoining Christian Weyand (dba Trend Change Indicator and TCI), of Buffalo, N. Y., from further violations of the registration and anti-fraud provisions of the Investment Advisers Act.

SECOND INVESTORS CORP. RECEIVES ORDER. The SEC has issued an order under the Investment Company Act (Release IC-4158) declaring that the registration of Second Investors Corp., Providence, R. I., has ceased to be in effect.

APL CORP. FILES FOR SECONDARY. APL Corporation, 557 Wortman Ave., Brooklyn, N. Y., filed a registration statement (File 2-23135) with the SEC on February 1 seeking registration of 16,167 outstanding shares of common stock. The present holders thereof may offer such shares for public sale from time to time on the American Stock Exchange at prices prevailing at the time of sale (\$12.75 per share maximum*).

The company is engaged in the business of "rack jobbing", which consists of selling non-food merchandise to supermarkets and rendering services in connection therewith. It also designs and produces plastic houseware products and advertising and promotional specialties. In addition to indebtedness, the company has outstanding 1,100,942 common shares, of which management officials own 34.9%. Aaron Korenvaes and Edward Korenvaes (executive vice president) are listed as the selling stockholders. The shares being offered were acquired by them in 1961 in connection with the company's acquisition of Akorn Housewares Corp. Harold L. Schwartz, Jr., is board chairman and A. Harry Fishman is president.

LONDONTOWN MFG. FILES FOR SECONDARY. The Londontown Manufacturing Company, 3600 Clipper Mill Rd., Baltimore, Md., filed a registration statement (File 2-23140) with the SEC on February 2 seeking registration of 145,000 outstanding shares of common stock. The present holders propose to offer the stock for public sale (with 10,000 shares to be offered initially to company employees and to certain other persons) through underwriters headed by Allen & Co., Inc., 30 Broad St., New York. The underwriters are to receive a \$2.25-per share commission and \$15,000 as reimbursement for expenses. The principal selling stockholder, Israel Myers (president), has also sold to Allen & Co. options to purchase an aggregate of 15,000 shares after July 1, 1966. The public offering price (\$40 per share maximum*) is to be supplied by amendment.

The company is engaged in the business of manufacturing and distributing rainwear and golf jackets. In addition to indebtedness, it has outstanding 787,374 common shares, of which management officials own 55.3%. The prospectus lists four selling stockholders, as follows: Israel Myers, 100,000 of 386,360 shares held; Jonathan P. Myers (executive vice president), 20,000 of 43,245; Judith Myers Langenthal, 20,000 of 42,835; and Max Myers Foundation, 5,000 of 11,320.

OVER

TAFT BROADCASTING FILES FOR SECONDARY. Taft Broadcasting Company, 1906 Highland Ave., Cincinnati, filed a registration statement (File 2-23141) with the SEC on February 2 seeking registration of 176,000 outstanding shares of common stock, to be offered for public sale by the present holders thereof. Carl M. Loeb, Rhoades & Co., 42 Wall St., New York, is listed as the principal underwriter. The public offering price (\$45 per share maximum*) and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the broadcasting business. In addition to indebtedness, it has outstanding 1,640,685 common shares, of which management officials own 15%. The prospectus lists 13 selling stockholders, including Hulbert Taft, Jr. (board chairman), offering 47,500 of 105,456 shares held; Lloyd B. Taft, 25,000 of 81,955; Katherine W. Perry, executrix of the estate of David G. Taft, 25,000 of 77,653; and Douglas A. Warner, Lloyd B. Taft, Robert Taft, Jr., Margo T. Tytus, and John H. More, trustees of Charles Phelps Taft Memorial Fund, 20,000 of 65,758. The remaining selling stockholders are offering stock ranging in amounts from 1,500 to 10,000 shares. Lawrence H. Rogers, II, is president of the company.

FLORIDA POWER & LIGHT PROPOSES BOND OFFERING. Florida Power & Light Company, Ingraham Bldg., Miami, today filed a registration statement (File 2-23142) with the SEC seeking registration of \$40,000,000 of first mortgage bonds, due 1995, to be offered for public sale at competitive bidding. Of the net proceeds from the company's bond sale, approximately \$26,000,000 will be used to pay for construction contracts upon completion thereof, and the remainder will be used in the company's 1965 construction program (estimated at \$80,000,000) and for general corporate purposes.

CORRECTION RE SCOT LAD FOODS FILING. In the February 2 News Digest, the number of outstanding shares being registered was incorrectly reported as 8,823. The correct number of such shares is 8,834. Also, the file number of the registration statement should have been listed as 2-23139.

SECURITIES ACT REGISTRATIONS. Effective February 2: ConChemCo., Inc. (File 2-23070); Marrud, Inc. (File 2-23047); Technical Measurement Corp. (File 2-23065).

Effective February 3: Columbia Equities (File 2-22933); William S. Morris, Inc. (File 2-22872).

*As estimated for purposes of computing the registration fee.

---oooOooo---