

# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

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FOR RELEASE May 7, 1965

**AMERICAN NATURAL GAS SEEKS ORDER.** American Natural Gas Company, New York registered holding company, and Michigan Consolidated Gas Company, its subsidiary, have applied to the SEC for an order under the Holding Company Act authorizing American Natural Gas to acquire an additional 360,000 shares of common stock of Michigan Consolidated for a total consideration of \$5,040,000. The Commission has issued an order (Release 65-15236) giving interested persons until June 4 to request a hearing thereon. Michigan Consolidated will apply the proceeds from the stock sale to its 1965 construction program, estimated to cost \$55,000,000.

**COASTAL CHEMICAL PROPOSES OFFERING.** Coastal Chemical Corporation, Yazoo City, Miss., filed a registration statement (File 2-23562) with the SEC on May 3 seeking registration of 40,000 shares of Class A common stock and 150,000 Class D common shares, to be offered for public sale at \$35 per share and \$30 per share, respectively. The offering is to be made through company employees and through Mississippi Chemical Corporation (MCC) as underwriter on a best-efforts basis. The company will reimburse MCC for any expenses incurred in the sale of stock, estimated to be 33¢ per share.

The primary purpose of the company is to provide high analysis fertilizers, anhydrous ammonia and other fertilizer materials to its stockholders. Net proceeds from its stock sale will be added to general funds of the company and used for working capital requirements and in the construction of additions to its facilities. In addition to indebtedness, the company has outstanding 418,523 Class A; 2,500,000 Class B; 102,275 Class C; and 359,366 Class D common shares. Of the outstanding stock, management officials own .86% of the Class A, .23% of Class C and .27% of Class D common shares. MCC owns all of the outstanding Class B shares, in addition to 2,748 Class A shares and 1 Class C share, constituting 74% of all voting rights of the company. LeRoy P. Percy and Owen Cooper are board chairman and president, respectively, of the company and MCC.

**WORTHINGTON FILES STOCK PLAN.** Worthington Corporation, 401 Worthington Ave., Harrison, N. J. 07029, filed a registration statement (File 2-23563) with the SEC on May 5 seeking registration of 17,515 shares of common stock, to be offered under the Alco-Worthington Stock Option Plan.

**JAMES OLIVER WELLS CONVICTED.** The SEC Seattle Regional Office announced April 30 (LR-3216) that James Oliver Wells (a/k/a James W. Wells) of Lynnwood, Wash., was convicted on five counts of grand larceny and 29 counts of furnishing false information to the State of Washington Department of Licenses, following a trial in the Superior Court in King County, Seattle. The convictions were entered on an information filed by the King County Prosecutor based upon the defendant's activities in the sale of investment contracts of American Trailer Owners of Washington, Inc., and Easy-Tow Rental System of Washington, Inc., both Washington corporations controlled by Wells.

**SEAWAY LIFE INS. PROPOSES OFFERING.** Seaway Life Insurance Company, 845 Terrace St., Muskegon, Mich., filed a registration statement (File 2-23564) with the SEC on April 26 seeking registration of 1,725,000 shares of common stock. Of this stock, 1,421,000 shares are to be offered for public sale at \$4 per share through Seaway Investment Company of Muskegon, Mich., which will receive a 47¢-per-share commission. The underwriter has agreed to use its best efforts to sell not less than 421,000 shares. Seaway was organized for the sole purpose of acting as the underwriter for this offering. Of the remaining stock, 79,000 shares have been subscribed for by incorporators of the company at \$3.53 per share, and 225,000 are to be offered pursuant to the company's Stock Option Plans.

The company is to be organized under Michigan law as a life insurance and health and accident insurance company. Net proceeds from its stock sale will be used in the organization and conduct of such business. Russell S. Cloetingh, Jr., president, has subscribed to 12,500 company shares. Cloetingh and four other company officials own all of the stock of the underwriter.

**TENNESSEE GAS TRANSMISSION FILES STOCK PLANS.** Tennessee Gas Transmission Company, P. O. Box 2511, Houston, Tex. 77001, filed a registration statement (File 2-23565) with the SEC on May 5 seeking registration of 1,061,773 shares of common stock, to be offered pursuant to the company's Restricted Stock Option Plan and Qualified Stock Option Plan.

**TMCA FILES STOCK PLAN.** Titanium Metals Corporation of America, 233 Broadway, New York 10007, filed a registration statement (File 2-23566) with the SEC on May 6 seeking registration of 10,000 shares of common stock of Allegheny Ludlum Steel Corporation and 5,000 common shares of National Lead Company, to be offered under TMCA Thrift Plan.

**O/C REGISTRATIONS REPORTED.** The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by \*\*\*):

OVER

File No.	Registrant	Location	File No.	Registrant	Location
612	Associated Transport, Inc.	N. Y., N.Y.	607	National Screw & Mfg. Co.	Cleveland, Ohio
637	Baltimore Baseball Club, Inc.	Baltimore, Md.	650	Nicholson File Co.	E. Providence, R. I.
622	Bank Bldg. & Equip. Corp. of America	St. Louis, Mo.	605	North Penna. Railroad Co.	Phila., Penna.
649	Blue Ribbon Beef Pack, Inc.	Mason City, Iowa	598	Oklahoma Brick Corp.	Okla. City, Okla.
642	Boston Herald Traveler Corp.	Boston, Mass.	636	Oregon Portland Cement Co.	Portland, Ore.
603	Butler Mfg. Co.	Kansas City, Mo.	616	Osborn Mfg. Co.	Cleveland, Ohio
606	Coca-Cola Btlig. Co. of Los Angeles	Los Angeles, Cal.	633	Pacific Lumber Co.	S. F., Cal.
625	Computer Equipment Corp.	L. A., Cal.	626	Piedmont & Northern Railway Co.	Charlotte, N.C.
643	Corning Natural Gas Corp.	Corning, N.Y.	618	Potlatch Forests, Inc.	Lewiston, Idaho
638	Decca Records Inc. **	N. Y., N.Y.	646	Pyle-National Co.	Chicago, Ill.
620	Detroit & Canada Tunnel Corp.	Detroit, Mich.	608	Risdon Mfg. Co.	Naugatuck, Conn.
613	Dorchester Gas Producing Co. **	Amarillo, Tex.	600	Roadway Express, Inc.	Akron, Ohio
627	Douglas & Lomason Co.	Detroit, Mich.	631	Rose's Stores, Inc.	Henderson, N.C.
599	Eastern Co.	Naugatuck, Conn.	624	O. M. Scott & Sons Co.	Marysville, Ohio
610	Equity Oil Co.	Salt Lake City, Utah	609	Shelby Business Forms, Inc.	Shelby, Ohio
632	Farmers Underwriters Assn.	L. A., Cal.	648	Sicks' Rainier Brewing Co.	Seattle, Wash.
602	Golden Cycle Corp.	Colo. Springs, Colo.	651	Southwest Gas Producing Co. Inc.	Monroe, La.
604	Great Southern Land & Paper Co.	Cedar Springs, Georgia	647	Specialty Electronics Development Corp.	Glendale, N.Y.
634	Guaranty Insurance Trust **	Columbia, S.C.	615	Standard Screw Co. **	Windsor, Conn.
645	Holyoke Water Pwr. Co.	Holyoke, Mass.	635	John B. Stetson Co.	Phila., Penna.
630	Ionics, Inc. **	Cambridge, Mass.	644	Texas Consumer Finance Corp.	Ft. Worth, Tex.
629	Jantzen Inc.	Portland, Ore.	639	Truck Underwriters Assn.	L. A., Cal.
617	Joseph & Feiss Co.	Cleveland, Ohio	621	Union Lumber Co.	San Fran., Cal.
611	Lyon Metal Prods. Inc.	Aurora, Ill.	614	Union Metal Mfg. Co.	Canton, Ohio
640	Mirro Aluminum Co. **	Manitowoc, Wisc.	601	U. S. Lumber Co.	Scranton, Pa.
			623	Utah Construction & Mining Co.	San Fran., Cal.
			641	Valley Mould & Iron Corp.	Hubbard, Ohio
			619	Wash. Scientific Industries Inc.	Minneapolis, Minnesota

**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 (please give News Digest's "Issue No." in ordering). Invoice will be included with the requested material when mailed. An index of the caption of the several items of the form was included in the May 3 News Digest.

Steep Rock Iron Mines Ltd Mar 65 (11)	2-5070-2	Pakco Cos Inc Apr 65 (11)	0-592-2
Service Life Ins Co Mar 65 (11,13)	2-15506-2	Associated Spring Corp Amend #1 to 8K for Dec 64 (2,4)	1-4801-2
Great American Realty Corp Mar 65 (3,11,13)	2-14304-2		

**SECURITIES ACT REGISTRATIONS.** Effective May 6: Edgerton, Germeshausen & Grier, Inc., 2-23386 (June 16); Georgia-Pacific Corp. (File 2-23436); The National Acme Co. (File 2-23492); PEC Israel Economic Corp., 2-23382 (June 16); Sierra Pacific Power Co., (File 2-23516).  
Effective May 7: Murphy Oil Corp., 2-23464 (June 17); Pullman Inc. (File 2-23559).

**NOTE TO DEALERS.** The last date or 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.

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