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

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FOR RELEASE March 2, 1966

SEEBURG FILES FOR SECONDARY. The Seeburg Corporation, 1500 N. Dayton St., Chicago, Ill. 60622, filed a registration statement (File 2-24557) with the SEC on February 28 seeking registration of 190,000 shares of common stock. Of such stock, 73,076 shares were issued in 1964 in connection with the company's acquisition of The Qualitone Co., Inc., and the remaining 116,924 shares are to be issued in connection with its acquisition on January 4, 1966, of 12,649.1 of the 12,668 outstanding shares of Gulbransen Company. The prospectus states that the holders of such shares may offer the stock for public sale on the New York Stock Exchange at prices then current (\$30.25 per share maximum*).

The company manufactures coin-operated phonographs, vending equipment, background music systems and other items. In addition to indebtedness, it has outstanding 2,472,980 common shares, of which management officials own 19.49%. The prospectus lists 14 selling stockholders, including Richard T. Burger (vice president), offering 37,200 shares, and S. E. Zack, 40,801. Delbert W. Coleman is chairman.

CTF PROPOSES OFFERING. CTF, Inc., 3701 W. Lunt Ave., Lincolnwood, Ill., filed a registration statement (File 2-24560) with the SEC on February 28 seeking registration of 100,000 shares of common stock, to be offered for public sale at \$5 per share. The offering is to be made through Weis, Voisin, Cannon, Inc., 111 Broadway, New York, which will receive a \$.50-per-share commission. The company has agreed to reimburse the underwriter for certain expenses in an amount not to exceed \$15,000, and to sell to that firm (at \$.01 each) 5-year warrants to purchase 12,500 shares, exercisable at 107% to 128% of the public offering price of the shares being registered.

Formerly Chicago Threaded Fasteners, Inc., the company is primarily engaged in the distribution of industrial fasteners. Net proceeds of its stock sale (together with funds from a \$500,000 loan) will be used to pay some \$700,000 of indebtedness, and the balance will be added to working capital. Pursuant to a plan of reorganization adopted by the company and the shareholders of Arva Screw Co. and AA Auto Hardware Co. in February 1966, the company exchanged 136 of its common shares for all of the outstanding stock of Arva and 50 of its common shares for the outstanding stock of AA. Immediately following such exchange and as part of said reorganization, the company's shareholders authorized a common stock split of 233.77125 for 1. Such transactions are to become effective simultaneously with the effectiveness of this registration statement. The company's outstanding stock will consist of 302,500 common shares, of which management officials are to own 53.45% (including 53.04% to be owned by Samuel A. Victor, president). Adele Victor will own 44.75% of such stock.

RENTAL INDUSTRIES PROPOSES RIGHTS OFFERING. Rental Industries, Inc., 1720 E. Morris, Wichita, Kans., filed a registration statement (File 2-24562) with the SEC on February 28 seeking registration of 610,000 shares of common stock. The stock is to be offered for subscription by common stockholders at \$3 per share, and at the rate of 10.82 new shares for each share held. The record date is to be supplied by amendment. Any unsubscribed shares are to be offered for public sale at the subscription price.

Organized under Delaware law in 1958 as Rental Supply, Inc., a wholly-owned subsidiary of Nationwide Trailer Rental System, Inc., the company (pursuant to a September 1965 plan of reorganization) proposes to serve as a holding company. According to the prospectus, it presently has no business activity or operating capital. In accordance with said plan of reorganization, the company exchanged all of its outstanding 56,375 common shares for the outstanding stock (11,275 common shares) of Nationwide Trailer Rental, the former parent company. Nationwide Trailer Rental is engaged in the business of owning and operating an automobile utility trailer rental system. Net proceeds of the company's stock sale will be invested in the subsidiary, and used for working capital and expansion of the company. George A. Croft, Sr., president of the company, owns 1,600 of its outstanding common shares.

GULTON INDUSTRIES FILES STOCK PLANS. Gulton Industries, Inc., 212 Durham Ave., Metuchen, N. J. 08840, filed a registration statement (File 2-24564) with the SEC on February 28 seeking registration of 75,500 shares of common stock, to be offered pursuant to its 1961 Restricted Stock Option Plan and 1964 Qualified Stock Option Plan.

POTOMAC EDISON PROPOSES BOND OFFERING. The Potomac Edison Company, 55 E. Washington St., Hagerstown, Md. 21740, filed a registration statement (File 2-24568) with the SEC on March 1 seeking registration of \$18,000,000 of first mortgage and collateral trust bonds (due 1996), to be offered for public sale at competitive bidding. A subsidiary of Allegheny Power System, Inc., the company will use the net proceeds of its bond sale in connection with its construction program, the expenditures for which are expected to aggregate \$70,259,000 from 1966 through 1968.

HOME-O-NIZE FILES FOR OFFERING AND SECONDARY. The Home-O-Nize Co., 301 Oak St., Muscatine, Iowa 52761, filed a registration statement (File 2-24569) with the SEC on March 1 seeking registration of 20,000 shares of common stock. Of such stock, 15,000 shares are to be offered for public sale by the company and 5,000 shares (being outstanding stock) by the present holders thereof. The offering is to be made through underwriters headed by R. G. Dickinson & Co., 910 Grand Ave., Des Moines, Iowa 50309. The public offering price (\$35 per share maximum*) and underwriting terms are to be supplied by amendment. Also being registered are 5,000 common shares which the company may offer to its employees.

OVER

The company is principally engaged in marketing metal office furniture and equipment. Net proceeds of its sale of additional stock (together with \$1,200,000 from a note sale) will be added to general funds. Approximately \$1,350,000 of such funds will be expended on constructing and equipping a new plant and the purchase of additional property adjacent to such plant. In addition to indebtedness and preferred stock, the company has outstanding 238,407 common shares, of which management officials and family members own an aggregate of 100,964 shares. The selling stockholders are The Stanley Foundation, offering 4,500 of 34,445 shares held, and Sylvia H. Hanson, 500 of 10,295. C. Maxwell Stanley is board chairman and Stanley M. Howe is president.

AMERICAN ELECTRONICS FILES PROPOSAL. American Electronics, Inc., 1600 E. Valencia Dr., Fullerton, Calif., filed a registration statement (File 2-24570) with the SEC on March 1 seeking registration of 390,000 shares of 6% cumulative convertible preferred stock, Series B. Of such stock, the company is offering 341,600 shares for subscription by common stockholders at \$10 per share, and at the rate of one preferred share for each 10 common shares held on March 23. Any unsubscribed shares (but not in excess of 50,000) are to be offered at the subscription price to company employees. The company is offering to exchange the remaining 48,400 preferred shares for its outstanding 5 $\frac{1}{4}$ % convertible subordinated debentures (due 1973), at the rate of 100 preferred shares for each \$1,000 principal amount of debentures.

The principal business of the company consists of the manufacture and sale of electro-mechanical components, rotating power equipment and static power devices, and performance of specialized environmental testing services. Of the net proceeds of its stock sale, \$500,000 will be used for expansion purposes; \$420,000 will be used to repay short-term bank indebtedness; and the balance will be added to working capital. In addition to indebtedness and preferred stock, the company has outstanding 3,306,292 common shares. Robert C. Loomis is board chairman and president.

ONTARIO PROPOSES OFFERING. The Province of Ontario, Canada, filed a registration statement (File 2-24571) with the SEC on March 1 seeking registration of \$35,000,000 of 30-year debentures, due 1996. The debentures are to be offered for public sale through underwriters headed by Drexel Harriman Ripley Securities Corp., 60 Broad St., New York 10004, and six other firms. The interest rate, public offering price and underwriting terms are to be supplied by amendment. Net proceeds of this financing will be advanced to The Hydro-Electric Power Commission of Ontario, whose capital construction program for 1966 is estimated at \$182,000,000.

CHRYSLER OVERSEAS CAPITAL PROPOSES OFFERING. Chrysler Overseas Capital Corporation, 341 Massachusetts Ave., Highland Park, Mich., filed a registration statement (File 2-24572) with the SEC on March 1 seeking registration of \$50,000,000 of guaranteed sinking fund debentures (due 1986). The debentures are to be guaranteed as to payment of principal, premium, if any, interest and sinking fund by the Chrysler Corporation, the parent company. The debentures are to be offered for public sale abroad through underwriters headed by The First Boston Corp., 20 Exchange Pl., New York 10005, and S. G. Warburg & Co. Ltd., 30 Gresham St., London, E. C. 2. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Organized under Delaware law in 1966, the company was formed to assist in meeting the overseas financial requirements of the parent company, which is engaged in the manufacture and sale of passenger cars and trucks. Net proceeds of its debenture sale will be used in the conduct of such business. W. J. Simons is president of the company.

CHRYSLER OVERSEAS CAPITAL SEEKS ORDER. Chrysler Overseas Capital Corp., Highland Park, Mich., a subsidiary of the Chrysler Corp., has applied to the SEC for an order under the Investment Company Act exempting it from all provisions of the Act; and the Commission has issued an order (Release IC-4529) giving interested persons until March 16 to request a hearing thereon. According to the application, the subsidiary was recently organized to continue the expansion and development of the parent company's operations outside the United States while at the same time providing assistance in improving the balance of payments position of the United States, in compliance with the voluntary cooperation program instituted by President Johnson in February 1965. As stated above, the subsidiary proposes to sell an aggregate of \$50,000,000 of its guaranteed sinking fund debentures (due 1986) to a group of underwriters for offering abroad. The proceeds thereof are to be invested in or loaned to foreign subsidiaries or affiliates of the parent company.

APPALACHIAN POWER RECEIVES ORDER. The SEC has issued an order under the Holding Company Act (Release 35-15416) authorizing Appalachian Power Co., Roanoke, Va., electric-utility subsidiary of American Electric Power Co., Inc., to sell at competitive bidding \$30,000,000 of sinking fund debentures (due 1996). Net proceeds of this financing will be used in connection with the company's construction program, estimated at \$32,130,000 for 1966.

SKAGIT VALLEY 'PHONE HEARING POSTPONED. Upon motion of counsel for Skagit Valley Telephone Company, Mt. Vernon, Wash., the SEC has authorized a further postponement, to April 11, 1966, of the hearing on that company's application for exemption from the registration provisions of Section 12(g) of the Securities Exchange Act.

CONTINENTAL VENDING TRADING BAN CONTINUED. The SEC has issued an order suspending exchange and over-the-counter trading in securities of Continental Vending Machine Corporation for a further 10-day period, March 3-12, 1966, inclusive.

GASTON SENTENCED. The SEC Washington Regional Office announced March 1 (LR-3443) that Paul S. Gaston, former president and board chairman of Macinar, Inc., was fined \$1,000 and sentenced to imprisonment for 8 to 24 months, following his plea of guilty to violating the Securities Act registration provisions in the sale of securities of Macinar (USDC, DC). Execution of the prison sentence was suspended and Gaston was placed on probation for 3 years.

HARNISCHFEGER CORP. FILES FOR OFFERING. Harnischfeger Corporation, 4400 W. National Ave., Milwaukee, Wisc. 53246, filed a registration statement (File 2-24567) with the SEC on March 1 seeking registration of 200,000 shares of common stock. The stock is to be offered for public sale through underwriters headed by The First Boston Corp., 20 Exchange Pl., New York 10005. The public offering price (\$55 per share maximum*) and underwriting terms are to be supplied by amendment.

The company manufactures and sells a line of heavy machinery and equipment under the "P&H" trademark. Net proceeds of its stock sale will be added to its general funds for working capital and for financing the expansion and modernization of production facilities. The company's planned capital outlays during this fiscal year and 1967 approximate \$9,600,000. In addition to indebtedness it has outstanding 1,020,341 common shares, of which management officials own 5,564 shares and Harnischfeger Investment Co. owns 471,064 shares. The family of Walter Harnischfeger (board chairman) controls, through its control of Harnischfeger Investment, the voting of the shares held by the investment company. Henry Harnischfeger is president of the company.

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 March 1 News Digest.

Northern Illinois Gas Co Dec 65(7,12,13)	1-3821-2	Elco Corp Amend #1 for Jan 66(13)	1-5162-2
California Jockey Club Jan 66(4,13)	0-1288-2	Beneficial Finance Co Jan 66(7)	1-1177-2
Michigan Wisconsin Pipe Line Co Jan 66(7,11,13)	2-13345-2	Buffonta Mines Ltd Jan 66(1,12)	2-6732-2
Trans International Airlines Corp Jan 66(11,12,13)	2-23218-2	Newark Electronics Corp Jan 66(11,13)	1-5156-2
Denver U S Bancorporation Inc July 65(7)	0-573-2	Burger Brewing Co Jan 66(11)	1-1600-2
Bangor Punta Alegre Sugar Corp Amend #1 for Oct 65(2,7,13)	1-4972-2	Canadian Javelin Ltd Jan 66(2,3,12,13)	1-4192-2
Chemetron Corp Amend #1 for Jan 66(7,13)	1-3061-2	United Virginia Bankshares Inc Jan 66(4,7,13)	0-1145-2
Potter Co Amend #1 for Nov 65(2,9,12, 13)	1-1632-2	Rimrock Tidelands Inc April 65(11)	0-1228-2
Richmond Life Ins Co Amend #2 for May 65(9,11)	2-22461-2	Eastern Properties Improvement Corp Jan 66(12)	2-20468-2
E F Hauserman Co Amend #1 for Dec 65(8)	0-1897-2	Southern Co Jan 66(7,10)	1-3526-2
Bloomfield Bldg Industries Inc Amend #1 for Jan 66(2,8, 13)	1-4608-2	Beneficial Finance Co Amend #1 for Nov 65(7)	1-1177-2
Hertz Corp Amend #1 for June 65(4,13)	1-1149-2	National Presto Industries Inc Amend #1 for Jan 66(13)	1-2451-2
LTV Ling Altec Inc Amend #1 for Sept 65(13)	2-23229-2		

SECURITIES ACT REGISTRATIONS. Effective March 1: Goodbody & Co., 2-24381.
Effective March 2: Appalachian Power Co., 2-24453; Diversified Metals Corp., 2-24427 (June 1).

NOTE TO DEALERS. 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.

*As estimated for purposes of computing the registration fee.