

# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



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

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(Issue No. 66-105)

FOR RELEASE June 2, 1966

**VAN HOOZER & CO. REVOKED.** The SEC today announced the revocation of the broker-dealer registration of Van Hoozer & Company, Inc., of Kansas City, Mo. The firm also was expelled from membership in the NASD; and Thomas H. Van Hoozer, its president and principal stockholder, was barred from future association with any broker-dealer.

This action was based upon an initial decision by SEC Hearing Examiner Samuel Binder, who ruled that the firm and Van Hoozer had engaged in activities violative of the anti-fraud and other provisions of the Federal securities laws. Neither the firm nor Van Hoozer appealed from the Examiner's ruling.

According to the decision of the Examiner, the respondents offered and sold 1700 shares of "Redwood Brick Industries" stock at \$2 per share to a customer on December 15, 1964. Both the company and its stock were non-existent. According to the testimony, articles of incorporation of a Missouri company to be called "Redwood Brick, Inc.," were signed by Van Hoozer and others on November 24, 1964; but these were not submitted to the Secretary of State until July 1965, and they were returned because of a similarity of the name to that of another corporation already in existence. Subsequently, in August 1965, five months after these proceedings were ordered and two weeks prior to the hearing, a company called Wood Brick Homes, Inc., came into existence; and the customer then received 1700 shares of its stock.

The Examiner also ruled that the firm and Van Hoozer violated the Commission's net capital rule as well as a rule prohibiting the firm's use in its business of customers' free credit balances.

**J. C. HURDMAN RESIGNS FROM PRACTICE.** The SEC today announced the issuance of an order (Accounting Series Release No. 104) accepting the resignation from practice before the Commission of John C. Hurdman, d/b/a Hurdman and Company, New York City. According to the order, the Commission has reason to believe that there may have been a lack of adherence to auditing standards by Hurdman, a certified public accountant, in connection with the preparation and submission of certain material to the Commission. Without admitting any such lack of adherence, Hurdman tendered to the Commission his resignation in which he agrees that he will not appear or practice before the Commission in the future. The Commission was satisfied that by reason of such resignation no proceeding pursuant to Rule 2(e) of the Commission's Rules of Practice is necessary; and it determined to accept Hurdman's resignation from future practice before it.

**INDIAN HEAD MILLS SHARES IN REGISTRATION.** Indian Head Inc., 111 W. 40th St., New York 10018, filed a registration statement (File 2-25047) with the SEC on May 25 seeking registration of 400,000 shares of common stock. The stock underlies outstanding warrants to purchase the shares at \$20 per share through May 15, 1970, such price to be increased by \$5 per share on May 16, 1970, and an additional \$5 per share each five years thereof.

The company is engaged in the textile business and in the manufacture and sale of automotive parts and fabrication of rods and shapes. In addition to indebtedness, it has outstanding 2,002,815 common shares, of which management officials own 33.1%. Management officials also own 7.1% of the outstanding warrants. Royal Little is board chairman and James E. Robison is president.

**PURITAN FASHIONS FILES FINANCING PROPOSAL.** Puritan Fashions Corporation, 1400 Broadway, New York 10018, filed a registration statement (File 2-25073) with the SEC on May 27 seeking registration of \$6,000,000 of 6% senior subordinated debentures and 270,000 warrants to purchase the same number of shares. The debentures (to be accompanied by warrants to purchase 46 common shares for each \$1,000 principal amount of debentures) are to be offered for public sale (at 100% of their principal amount) through underwriters headed by New York Securities Co., 52 Wall St., New York. The underwriting terms are to be supplied by amendment.

The company sells wearing apparel. Of the net proceeds of its debenture sale, approximately \$4,000,000 will be used to reduce certain indebtedness and the balance will be added to working capital. In addition to indebtedness, the company has outstanding 1,268,334 common shares. Carl Rosen, president, and Miles Rubin, board chairman, own 16% and 12%, respectively, of the outstanding stock, including shares pledged under a loan agreement with the Textile Banking Company, Inc.

**EMERSON ELECTRIC FILES FOR SECONDARY.** Emerson Electric Co., 8100 Florissant Ave., St. Louis, Mo. 63136, filed a registration statement (File 2-25070) with the SEC on May 27 seeking registration of 148,150 outstanding shares of common stock. The present holders thereof propose to offer the stock for public sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., New York 10005, and McDonald & Co., 1250 Union Commerce Bldg., Cleveland, Ohio 44114. The public offering price (\$60 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture and sale of motors, electronics and controls, and builder products. In addition to indebtedness and preferred stock, the company has outstanding 8,771,637 common shares. The five selling stockholders acquired the stock being registered in the recent merger of the Ridge Tool Co. into the company. Joseph A. Frates is offering 74,797 of 299,188 shares held, and Johanna I. Frates, 3,513 of 14,130. Johanna I. Frates, as trustee under three agreements, is offering the balance of the stock being registered. W. R. Persons is board chairman and W. L. Davis, Jr., is president of the company.

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**GENERAL MILLS SHARES IN REGISTRATION.** General Mills, Inc., 9200 Wayzata Blvd., Minneapolis, Minn. 55440, filed a registration statement (File 2-25071) with the SEC on May 27 seeking registration of 232,831 shares of \$1.75 cumulative convertible preference stock. The shares are to be issued in connection with the company's proposed acquisition of Tom Huston Peanut Co. (to be voted on by company stockholders on June 27). The recipients thereof may offer such shares, or common stock issuable upon the conversion of the preference stock, for public sale from time to time on the New York Stock Exchange (\$60 per share maximum\*).

The company produces packaged consumer foods. In addition to indebtedness and preferred stock, it has outstanding 7,741,748 common shares. The prospectus lists six prospective sellers, including J. W. Feighner, who proposes to sell 109,196 shares, and R. P. Schield, 66,675. Charles H. Bell is board chairman and Edwin W. Rawlings is president of the company.

**FLYING TIGER LINE FILES FOR SECONDARY.** The Flying Tiger Line Inc., 7401 World Way West, International Airport, Los Angeles, Calif. 90009, filed a registration statement (File 2-25075) with the SEC on May 31 seeking registration of 93,204 shares of \$1 par value Series A preferred (convertible) stock. Such shares are to be issued in connection with the proposed acquisition by a wholly-owned subsidiary of the company of Southern California Financial Corp. The recipients thereof may offer the stock (or the 186,408 common shares into which the preferred shares are convertible) for public sale from time to time on the American Stock Exchange at prices current at the time of sale (\$100 per share maximum\*).

The company is engaged in common carriage and charter air transportation of property and mail. In addition to indebtedness and preferred stock, it has outstanding 1,737,786 common shares. The prospectus lists 13 prospective sellers, including John S. Griffin and four members of his family, who may offer an aggregate of 31,670 shares, and Eastman Dillon, Union Securities & Co., 20,362. Samuel B. Mosher is board chairman of the company and Robert W. Prescott is president.

**HARVEY ALUMINUM PROPOSES DEBENTURE OFFERING.** Harvey Aluminum (Incorporated), 19200 South Western Ave., Torrance, Calif. 90509, filed a registration statement (File 2-25077) with the SEC on June 1 seeking registration of \$25,000,000 of convertible subordinated debentures (due 1991). The debentures are to be offered for public sale through underwriters headed by Kuhn, Loeb & Co., 40 Wall St., and Tucker, Anthony & R. L. Day, 120 Broadway, both of New York 10005. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company is principally engaged in producing aluminum and aluminum mill products. Net proceeds of its debenture sale will be added to general funds. The company estimates that its current expansion program, on which \$84,865,000 had been expended as of March 31, 1966, will require an additional \$48,400,000 or \$51,200,000 to complete. In addition to indebtedness, it has outstanding 1,750,000 Class A and 4,000,000 Class B common shares, of which management officials own 0.04% and 99.4%, respectively. Members of the Harvey family (including Leo M. Harvey, board chairman, and Lawrence A. Harvey, president) own 1,100 shares of the outstanding Class A and all of the outstanding Class B common stock.

**GATC RECEIVES ORDER.** The SEC has issued an order under the Trust Indenture Act finding that the trusteeships of Manufacturers Hanover Trust Co. under indentures with respect to seven existing series of equipment trust certificates of General American Transportation Corp. (six of which were not qualified under the Act), and its trusteeship under a new indenture, are not likely to involve any conflicts of interest such as to make it necessary to disqualify Manufacturers Trust from acting as trustee under the existing trusteeships and the new indenture. Under the new indenture, GATC intends to issue and sell \$40,000,000 of Equipment Trust Certificates due December 1, 1986 (Series 63).

**MARK H. RENHARD GUILTY.** The SEC Seattle Regional Office announced May 27 (LR-3516) that Mark H. Renhard, Port Angeles, Wash., was found guilty of embezzling funds from Native Plywood Corp. (Clallam County, Wash., Superior Court).

**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. The caption of the items are as follows:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Legal Proceedings.
- Item 4. Changes in Securities.
- Item 5. Changes in Security for Registered Securities.
- Item 6. Defaults upon Senior Securities.
- Item 7. Increase in Amount of Securities Outstanding.
- Item 8. Decrease in Amount of Securities Outstanding.
- Item 9. Options to Purchase Securities.
- Item 10. Revaluation of Assets or Restatement of Capital Share Account.
- Item 11. Submission of Matters to a Vote of Security Holders.
- Item 12. Other Materially Important Events.
- Item 13. Financial Statements and Exhibits.

Copies of the reports may be purchased from the Commission's Public Reference Section (please give News Digest's "Issue No." in ordering). Invoice will be included with requested material when mailed.

Commonwealth Oil Refining Co Inc Apr 66 (11)	1-4900-2	Mallinckrodt Chemical Works Amd #1 to 8K for Apr 66 (11)	0-1274-2
Conductron Corp Apr 66 (11,13)	1-5043-2	American Educational Life Insur Co Amd #1 to 8K for Feb 66 (2,13)	2-15597-2
Southern Airways Inc Apr 66 (4,7,8,13)	0-842-2	Dow Chemical Co Apr 66 (7,13)	1-3433-2
Sovereign Life Insur Co of Calif Apr 66 (7,11)	2-20919-2	R-W Liquidating Corp Apr 66 (2,5)	0-1313-2
Square D Co Apr 66 (3,11,12)	1-2188-2	Reliance Insur Co Apr 66 (11,13)	2-10601-2
Star Industries Inc Apr 66 (11)	1-4578-2	Solitron Devices Inc Apr 66 (3,7,13)	1-4978-2
Tex Oil & Gas Corp Apr 66 (7,13)	1-4995-2	Winter Park Tel Co Apr 66 (11,13)	0-1254-2
Valve Corp of Amer Apr 66 (7,12,13)	1-4576-2	Consol Laundries Corp Apr 66 (11,13)	1-574-2
White Motor Corp Apr 66 (11)	1-1363-2	Daitch Crystal Dairies Inc Apr 66 (4,7,11,13)	1-3700-2
Williams & Co Inc Apr 66 (11)	1-4842-2	Defense Electrs Inc Mar 66 (12) Apr 66 (11)	0-725-2
Wolverine World Wide Inc (Formerly Wolverine Shoe & Tanning Corp) Apr 66 (11)	1-5056-2	Detroit and Mackinac Ry Co Apr 66 (11)	1-1327-2
World Color Press Inc Apr 66 (4,7,13)	1-5228-2	Dillingham Corp Apr 66 (7,13)	1-4581-2
Amer Educational Life Insur Co Apr 66 (11)	2-15597-2	Dome Mines Ltd Apr 66 (11)	1-541-2
Central La Elec Co Inc Apr 66 (11)	0-1272-2	Saguenay Power Co Ltd Apr 66 (11)	1-2666-2
Century Geophysical Corp Apr 66 (7,12,13)	1-4520-2	Smith Indust International Inc Apr 66 (12)	0-1124-2
Cleveland Trencher Co Apr 66 (11,13)	2-8952-2	United Cities Gas Co Apr 66 (11)	0-1284-2
Combined Insur Co of Amer Apr 66 (11)	2-18761-2	US Pipe & Foundry Co Apr 66 (3)	1-121-2
Computer Control Co Inc Apr 66 (1)	0-170-2	Westinghouse Elec Corp Apr 66 (4,11,13)	1-977-2
Copperweld Steel Co Apr 66 (12)	1-2847-2	Wometco Enterprises Inc Apr 66 (4,7,11,13)	1-5085-2
Craddock-Terry Shoe Corp Apr 66 (8)	0-542-2	Zapata Off-Shore Co Apr 66(2,7,13)	1-4219-2
Crown Central Petroleum Corp (Md) Apr 66 (11)	1-1059-2	Richardson Co Mar 66 (4,13)	0-574-2
Crystal Tissue Co Apr 66 (11,13)	1-1017-2	Watkins-Johnson Co Apr 66 (11,13)	0-977-2
Curtis Pub Co Apr 66 (3,4,6,7,11,13)	1-69-2	Zurn Indust Inc Apr 66 (7,8,13)	0-1569-2
Simplicity Pattern Co Inc Apr 66 (11,13)	1-2873-2	Dextra Corp Apr 66 (2,13)	0-1602-2
U S Polymeric Inc Apr 66 (2,11,13)	1-5138-2	Doric Corp Apr 66 (2)	0-366-2
Wehr Corp Apr 66 (11,13)	0-119-2	United Utilities Inc Apr 66 (11,13)	1-4721-2
Applied Technology Inc Mar 66 (12)	2-21829-2	John Wiley & Sons Inc Apr 66 (11)	2-19814-2
Central Coal & Coke Corp Apr 66 (11)	0-1392-2	Standard Brands Inc Apr 66 (8)	1-1186-2
Compo Shoe Mach Corp Apr 66 (11)	1-2076-2	US Indust Inc Apr 66 (11,13)	1-3772-2
Sunset Internatl Petroleum Corp Apr 66 (7,8,11,12,13)	1-2733-2	US Rubber Co Apr 66 (11)	1-62-2
United Ing & Foundry Co Apr 66 (11,12)	1-1711-2	Wheeling Steel Corp Apr 66 (6,11,13)	1-2394-2
United Exposition Ser Co Apr 66 (2,13)	1-5143-2	Wisc Southern Gas Co Inc Apr 66 (11)	0-374-2
Washington Water Power Co Apr 66 (7)	1-3701-2	Diversa Inc Apr 66 (2)	0-996-2
Camera Corp of Amer Amd #1 to 8K for Feb 66 (3,12,13)	0-1978-2	Pepsico Inc Apr 66 (3)	1-1183-2
Consol Leasing Corp of Amer Amd #1 to 8K for Mar 66 (7,8)	1-5201-2	Puerto Rico Tel Co Apr 66 (11)	1-3929-2
American Safety Table Co Inc Amd #1 to 8K for Apr 66 (4)	1-4805-2	Rio Algom Mines Ltd Apr 66(4,7,13)	1-4398-2
National Rolling Mills Co Amd #1 to 8K for Feb 66 (13)	1-4674-2	Southeastern Tel Co Apr 66 (11,12,13)	0-756-2
Universal Drilling Co Inc Amd #1 to 8K for Aug 65 (13)	0-221-2	Vanadium Corp of Amer Apr 66 (8,13)	1-497-2
		DeJur-Amsco Corp Apr 66 (11)	0-406-2
		Detroit Edison Co Apr 66 (11,12,13)	1-2198-2
		Di Giorgio Corp Apr 66 (4,7,8,11,13)	1-1790-2
		Jos Dixon Crucible Co Apr 66 (11,12,13)	0-856-2
		Ducommun Inc Apr 66 (7,11)	0-1222-2
		Princeton Chemical Research Inc Apr 66 (11,13)	2-22683-2
		Udylite Corp Apr 66 (11,13)	1-3095-2
		Vornado Inc Apr 66 (7)	1-5098-2
		Westinghouse Air Brake Co Apr 66 (11,13)	1-3626-2
		Witco Chem Co Inc Apr 66 (11,12,13)	1-4654-2
		Yellow Transit Freight Lines Inc Apr 66 (7,13)	0-817-2

Reserve Oil and Gas Co Apr 66 (1,2,3,7,11,13)	1-3474-2	British-Amer Construction & Mats Apr 66 (2,7)	1-5086-2
United Aircraft Corp Apr 66(11,13)	1-812-2	Delmarva Power & Lt Co Apr 66 (4,7,11,13)	1-1405-2
Del E Webb Corp Apr 66 (11,13)	1-4785-2	Deltown Foods, Inc Apr 66 (4,7)	1-4891-2
Deltona Corp Apr 66 (7)	1-4719-2	Dragor Shipping Corp Apr 66 (3,11,13)	0-191-2
Dennison Mfg Co Apr 66 (7)	1-4643-2	Monarch Marking System Co Apr 66 (7,11,13)	0-1066-2
Detroit Mobile Homes Inc Apr 66 (4,7,12)	1-4818-2	United Nuclear Corp Apr 66 (4,7,8,13)	1-5119-2
E I Du Pont De Nemours & Co Apr 66 (11)	1-815-2	Delaware & Hudson Co Apr 66 (11)	1-345-2
Dynamics Corp of Amer Apr 66 (7,13)	1-4686-2	Delaware & Hudson RR CorpApr 66(11)	1-893-2
Scott Paper Co Apr 66 (11,13)	1-2300-2	Rexach Constr Co Inc Apr 66 (11)	0-889-2
Standard Forgings Corp Apr 66 (11)	1-3300-2	Rucker Co Apr 66 (11)	2-19797-2
Blackman-Uhler Indust Inc Apr 66 (3,4,10,11,12,13)	1-5200-2	Trans Internatl Airlines Corp Apr 66 (3,11,12,13)	0-2110-2
Dayton Aviation Radio and Equip Apr 66 (1,9,11,12,13)	0-1765-2	United Capital Life Investors Corp Apr 66 (11,12)	0-1076-2
Del Labs Inc Apr 66 (11)	0-1260-2	Wallace-Murray Corp Apr 66 (11)	1-1095-2
Dorsey Corp Apr 66 (13)	1-1982-2	Devner & Rio Grande Western RR Co Apr 66 (7,8,9)	1-1129-2
Scott Indust Inc Apr 66 (2,7,13)	0-1080-2	Denver US Banc Inc Apr 66 (11)	0-573-2
Wabash Magnetics Inc Apr 66 (11,13)	0-1005-2	Duriron Co Inc Apr 66 (4,7,11,13)	0-325-2
Bloomfield Bldg Indust Inc Apr 66 (12,13)	1-4608-2	Tri-State Motor Transit Co Apr 66 (3)	0-2104-2
Doeskin Prods Inc Apr 66 (11,13)	0-1494-2	Varian Assocs Apr 66 (7,8)	1-4213-2
Dravo Corp Apr 66 (11)	0-989-2	United Illuminating CoApr 66(11,13)	0-469-2
Pierce Governor Co Inc Mar & May 66 (2,11,12)	1-1791-2	U S Crown Corp Mar 66 (2,7,11,13)	2-18729-2
Telectro Inds Corp Apr 66 (1,2,7)	1-4336-2	Dillingham Corp Amend #1 to 8K for Apr 66 (11)	1-4581-2
US Life Ins Co in the City of NY Apr 66 (11)	2-12563-2	Jos Dixon Crucible Co Amend #1 to 8K for Apr 66(11,12)	0-856-2
Universal Amer Corp Apr 66 (11,13)	1-4607-2	Scott Industries Inc Amend #1 to 8K for Apr 66 (13)	0-1080-2
Vulcan Materials Co Apr 66 (11)	1-4033-2	Bloomfield Bldg Indust Inc Amend #1 to 8K for Feb 66 (13)	1-4608-2
West Jersey & Seashore RR Co Apr 66 (11)	1-1778-2		
Big Drum Inc Apr 66 (11)	0-955-2		
DeLuxe Check Printers Inc Apr 66 (11,13)	0-691-2		
Douglas & Lomason Co Apr 66(11,13)	0-627-2		
Rayette-Faberge Inc Apr 66(2,11,13)	1-4342-2		
John Sexton & Co Sept 64 (11) Oct 65 (11)	0-1804-2		
Valley Gas Co Apr 66 (11,13)	0-1243-2		
Wellington Management Co Apr 66 (3,12,13)	0-163-2		

**SECURITIES ACT REGISTRATIONS. Effective June 1:**

General American Transportation Corp., 2-24989 (Jul 12); Illinois Bell Telephone Co., 2-25000 (Jul 11); Lubrizol Corp., 2-24897 (40 days); Metropolitan Edison Co., 2-24883; Milton Bradley Co., 2-24889 (Aug 31); National Biscuit Co., 2-24822; Selected Mortgage Investors, 2-24886 (40 days); Sun Electric Corp., 2-24843 (Aug 30); Triangle Conduit & Cable Co., Inc., 2-24887; United Capital Life Investors Corp. and United Capital Life Insurance Co. of Minn., 2-23366 (40 days).

**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.

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