

# sec news digest

U.S. SECURITIES & EXCHANGE COMMISSION

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## COURT ENFORCEMENT ACTIONS

## LIBRARY

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### CHARLES T. DOLAN SENTENCED

The Denver Regional Office announced that on February 22 Charles T. Dolan of Englewood, Colorado was sentenced by a Federal District Judge in Denver to four years and six months, upon Dolan's conviction on January 25, 1974 of one count of the indictment, with six months of the sentence to be served in a penal institution and four years suspended sentence to be applied as a probationary term. In addition, Dolan was sentenced to another fifteen months in a penal institution on the remaining three counts of which he was convicted. Dolan was convicted for employing a scheme to defraud in the offer and sale of common stock of United States Investment Corporation. (LR-6265)

### MEMME & CO., INC., OTHERS ENJOINED

The New York Regional Office announced that on February 4 the Federal court in New York City permanently enjoined Memme & Co., Inc., a broker-dealer of New York City, Robert Barry McDowell, its president, James John Masiello, its majority shareholder, and Jules Bean, its vice-president, from further violations of the net capital, book-keeping, and supplemental reporting provisions of the securities laws. (LR-6266)

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## INVESTMENT COMPANY ACT RELEASES

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### KEYSTONE CUSTODIAN FUNDS

A notice has been issued giving interested persons until March 26 to request a hearing on an application by Keystone Custodian Funds, Inc., as trustee of Keystone Custodian Funds, Series B-1, B-2, B-4, K-1, K-2, S-1, S-2, S-3 and S-4, all mutual funds, The Keystone Company of Boston, and Cornerstone Financial Services, Inc. for an order modifying two prior orders to extend the time within which shareholder approval of underwriting contracts must be obtained from April 1, 1974 to May 1, 1974. (IC-8262)

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## HOLDING COMPANY ACT RELEASES

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### MISSISSIPPI POWER & LIGHT COMPANY

A notice has been issued giving interested persons until March 26 to request a hearing on proposals by Mississippi Power & Light Company and its parent holding company Middle South Utilities, Inc., whereby Mississippi would issue and sell to Middle South 435,000 presently authorized but unissued shares of Mississippi's common stock at its present stated value of \$23 per share, or \$10,005,000 in the aggregate. (Rel. 35-18299)

## THE SOUTHERN COMPANY

A notice has been issued giving interested persons until March 26 to request a hearing on a proposal of The Southern Company and three of its subsidiaries, Alabama Power Company, Gulf Power Company, and Mississippi Power Company to issue and sell short-term bank notes and/or commercial paper from time to time through March 31, 1975, up to an aggregate amount of \$160 million, \$80 million, \$25 million, and \$26.5 million, respectively. (Rel. 35-18300)

## DELMARVA POWER & LIGHT COMPANY

A notice has been issued giving interested persons until March 28 to request a hearing on a proposal of Delmarva Power and Light Company, to issue and sell, at competitive bidding, 1,400,000 additional shares of its authorized but unissued common stock. (Rel. 35-18302)

## THE HARTFORD ELECTRIC LIGHT COMPANY

A notice has been issued giving interested persons until March 28 to request a hearing on a proposal of The Hartford Electric Light Company (HELCO), subsidiary of Northeast Utilities, to issue and sell \$30 million principal amount of its first mortgage bonds and 300,000 shares of its preferred stock (\$50 par). Total proceeds (estimated at \$45 million) will be used to finance construction, retire short-term indebtedness, and for other lawful purposes. (Rel. 35-18303)

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## SECURITIES ACT REGISTRATIONS

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### (S-6) MUNICIPAL INVESTMENT TRUST FUND, SIXTH NEW YORK SERIES

\$12 million of units of beneficial interest to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N. Y. 10006. The Fund, a unit investment trust, was created by a trust agreement among Merrill Lynch and Bache & Co. Incorporated, as Sponsors, United States Trust Company of New York, as Trustee, and Standard & Poor's Corporation, as Evaluator. The Fund's primary objective is providing income exempt from Federal, New York State and New York City income taxes through investment in a fixed portfolio of interest-bearing, long-term state, municipal and public authority bonds. (File 2-50162 - Feb. 15)

### (S-14) BANCSHARES OF NEW JERSEY

312 West Route 38, Moorestown, N. J. 08057 - 884,610 shares of common stock. It is proposed to offer 880,155 of the shares in exchange for the outstanding capital stock of The Prospect Park National Bank, Wayne, N. J. at the rate of 1.73 Bancshares shares for each Prospect share. The additional 4,455 shares are for issuance in connection with purchases to combine fractional interests into whole shares of the issuer. Bancshares is a registered bank holding company, the principal subsidiary of which is The Bank of New Jersey. (File 2-50225 - Feb. 15)

### (S-14) CREDITHRIFT FINANCIAL, INC.

601 N.W. Second St., Evansville, Ind. 47708 (New Credithrift) - 10,160,012 shares of common stock. It is proposed that the shares will be issued upon conversion of the outstanding common stock of Credithrift Financial Corporation (Credithrift) on a share-for-share basis under a corporate reorganization of Credithrift. New Credithrift is a wholly-owned subsidiary of Credithrift, a holding company, the subsidiaries of which are engaged in the consumer finance business and the writing of credit life and accident insurance. If the corporate reorganization is consummated, New Credithrift will become the parent holding company of Credithrift and its subsidiaries. (File 2-50314 - Feb. 28)

(S-1) CONTROL DATA CORPORATION

8100 34th Avenue South, Minneapolis, Minn. 55440 - 58,079 shares of common stock. It is proposed to offer these shares in exchange for all of the outstanding shares of capital stock of Davidsohn Computer Services, Inc., New York, N. Y., at the rate of .31894 Control Data share for each Davidsohn share. Control Data manufactures and markets computers and related equipment and services and through its subsidiary, Commercial Credit Company, provides personal and commercial financing and life, health casualty and business credit insurance. (File 2-50316 - Feb. 28)

(S-16) BEATRICE FOODS CO. (Beatrice)

120 South LaSalle St., Chicago, Ill. 60603 - 1,098,900 shares of common stock. These shares will be issued upon conversion of \$25 million in principal amount of 4-7/8% convertible subordinated guaranteed debentures, due 1993, of Beatrice Foods Overseas Finance N.V., a Netherlands Antilles corporation and wholly-owned subsidiary of Beatrice. The debentures are convertible on and after April 1, 1974 into common stock at the rate of 43.956 shares of common stock for each \$1,000 principal amount of debentures (equivalent to a conversion price of \$22.75 per share). Beatrice produces dairy and grocery products, manufactures products and chemical specialties. (File 2-50317 - Feb. 28)

(S-6) CORPORATE INVESTMENT TRUST FUND,  
THIRD MONTHLY PAYMENT SERIES

\$11 million of units. The Trust will be created under a trust agreement under which Bache & Co. Incorporated will act as Sponsor, United States Trust Company of New York as Trustee, New England Merchants National Bank as Co-Trustee and Interactive Data Service, Inc. as Evaluator. It will consist of a diversified portfolio of long-term corporate debt obligations rated "BBB" or better by Standard & Poor's Corporation or Fitch Investors Service, Inc. or "Baa" or better by Moody's Investors Service, Inc. (File 2-50319 - Mar. 1)

(S-1) UNITED STATES LEASING CORPORATION

633 Battery St., San Francisco, Cal. 94111 - \$15 million of senior notes, due 1979, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N. Y. 10006, and Smith, Barney & Co. Incorporated, 1345 Avenue of the Americas, New York, N. Y. 10019. The company is engaged in direct equipment leasing and lease underwriting. (File 2-50321 - Mar. 1)

(S-9) LACLEDE GAS COMPANY

720 Olive St., St. Louis, Mo. 63101 - \$20 million of first mortgage bonds, due 1999, to be offered for sale at competitive bidding. The company is an operating gas utility engaged in the distribution and sale of natural gas. (File 2-50323 - Mar. 1)

(S-7) AMERICAN TELEPHONE AND TELEGRAPH COMPANY

195 Broadway, New York, N. Y. 10007 - 5,500,000 shares of common stock, to be offered for sale under the company's Share Owner Dividend Reinvestment and Stock Purchase Plan. The company furnishes communications services, mainly telephone service. (File 2-50325 - Mar. 1)

(S-7) AMERICAN BRANDS, INC.

245 Park Ave., New York, N. Y. 10017 - \$100 million of debentures, due 1999, and \$50 million of notes, due 1982, to be offered for sale through underwriters headed by Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N. Y. 10020. American Brands, Inc. is a manufacturer of tobacco and other products. (File 2-50326 - Mar. 1)

(S-7) UTAH POWER & LIGHT COMPANY

1407 West North Temple St., P. O. Box 899, Salt Lake City, Utah 84110 - 1,400,000 shares of cumulative preferred stock, Series F, (\$25 par), to be issued and sold through competitive bidding. The company is engaged in the electric utility business. (File 2-50329 - Mar. 1)

(S-7) HOUSEHOLD FINANCE CORPORATION

Prudential Plaza, Chicago, Ill. 60601 - \$50 million of debentures, Series 1N, due 1984, and \$100 million of debentures, Series 2N, due 2001, to be offered for sale through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York, N. Y. 10004, Dean Witter & Co. Incorporated, 14 Wall St., New York, N. Y. 10005, and William Blair & Company, 135 South LaSalle St., Chicago, Ill. 60603. The company is engaged in four lines of business, consumer finance, merchandising, manufacturing, rental and leasing. (File 2-50330 - Mar. 1)

STOCK PLANS FILED

The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

Cordura Corp., Chicago, Ill. (File 2-50306 - Feb. 28) - 223,620 shares  
International Rectifier Corp., Los Angeles, Cal. (File 2-50309 - Feb. 27) - 50,000 shares  
Volt Information Sciences, Inc., New York, N. Y. (File 2-50313 - Feb. 28) - 313,700 shares  
Fluor Corp., Los Angeles, Cal. (File 2-50267 - Feb. 25) - 300,000 shares  
Trans World Airlines, Inc., New York, N. Y. (File 2-50324 - Mar. 1) - 250,000 shares  
General Mills, Inc., Minneapolis, Minn. (File 2-50327 - Mar. 1) - 103,000 shares  
Familian Corp., Los Angeles, Cal. (File 2-50322 - Mar. 1) - 90,000 shares

SECURITIES ACT REGISTRATIONS

Effective March 1: Louisiana Power & Light Company, 2-50187.

Effective March 4: Convest Energy 1974 Oil & Gas Program, 2-48702 (90 days); Donaldson Company, Inc., 2-50067; First Lincoln Realty Trust, 2-49605 (90 days); Frigitronics, Inc., 2-49503; Synalloy Corp., 2-50253; USAA Income Fund, Inc., 2-49560.

*NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown in parentheses after the name of the issuer.*

NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 12¢ per page plus postage for mailing within four days (\$2 minimum) and 25¢ per page plus postage for over-night mailing (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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