



Documents Department

TEXAS

DEC 6 1967

Dallas Public Library

MONTHLY SECURITIES BULLETIN

CARL L. PHINNEY

Chairman

RANDALL C. JACKSON

Member

TOM McCRUMMEN, JR.

Member

WILLIAM M. KING

Commissioner

TRUMAN G. HOLLADAY

Deputy Commissioner

State Securities Board

SAM HOUSTON STATE OFFICE BUILDING

POST OFFICE BOX 12306, CAPITOL STATION, AUSTIN, TEXAS 78711 - TELEPHONE (512) 475-2421

OCTOBER 1967

OCTOBER PERMITS

The State Securities Board issued permits in October, 1967, for 49 corporations to sell \$54,668,911 worth of securities -- more than a \$39 Million gain over the same month last year. In September of 1967, permits for \$88,074,328 worth of securities to be sold by 66 corporations were issued.

Total dollar amount of securities granted for the first two months of this fiscal year was \$142,743,239 as compared to \$48,446,108 for the same period last year -- an increase of more than \$94 Million.

LICENSE INFORMATION

During October a total of 138 examinations were administered to 117 applicants for licensing under the Texas Securities Act. This included 26 examinations on general securities principals and 112 examinations on the Texas Securities Act. 57.7% of the applicants passed the general securities section on first attempt, and 89.3% passed the Texas Law portion on first attempt.

ADMINISTRATIVE ORDERS

In the matter of
COMPUTER LEASING COMPANY
250 Frito-Lay Tower
Dallas, Texas

On October 11, 1967, Order No. 5.O-315 was issued, rescinding previous orders numbered 5.O-290 (March 27, 1967) and 5.O-290-A (September 8, 1967), respectively. The latest order stated that, based on additional information and data furnished by Computer Leasing Company since March 27, 1967, and the securities of Computer Leasing Company having been registered on October 11, 1967, pursuant to The Securities Act, the sale of such securities would no longer tend to work a fraud or deceit upon the public.

In the matter of
NATIONAL BOAT MANUFACTURING, INC.,
and NATIONAL BOAT RENTAL SYSTEM, INC.
1101 Scott, Wichita Falls, Texas

A Cease Publication Notice was issued on October 13, 1967, (Order No. CP-316), ordering National Boat Manufacturing, Inc., and National Boat Rental System, Inc., their officers, agents and employees, to cease publication, dissemination, and use of advertising materials relating to the offer for sale of the securities of National Boat Manufacturing, Inc., and National Boat Rental System, Inc.

The Order stated that National Boat Manufacturing, Inc., and National Boat Rental System, Inc., have not been licensed to sell securities in the State of Texas, and

further that the investment contracts offered for sale have not been registered for sale in Texas. Specifically, the Cease Publication Notice prohibited two newspaper advertisements, and any other advertising material substantially similar thereto, advertising a "get rich quick" scheme. The Order stated that, in the opinion of the Securities Commissioner, the specified advertisements and similar advertising materials are misleading and likely to deceive a reader thereof.

In the matter of
GUARANTEED INCOME SERVICES
612-A New Road
Waco, Texas

A Cease Publication Notice was issued on October 25, 1967, (Order No. CP-317), ordering Guaranteed Income Services, its officers, directors, employees and agents, to cease publication, dissemination, and use of advertising materials relating to the offer for sale of the securities of Guaranteed Income Services.

The Order stated that Guaranteed Income Services and Gordon L. Riley are not currently licensed to sell securities in the State of Texas, and further that the securities offered for sale have not been registered for sale in the State of Texas. Specifically, the Cease Publication Notice prohibited use of a letter, and other advertising materials substantially similar thereto, advertising an investment opportunity with Guaranteed Income Services. The Order stated that, in the opinion of the Securities Commissioner, the advertising material was misleading and likely to deceive a reader thereof.

In the matter of
J & L Petroleum Corporation
Tropicana Motel, N. Central Expressway,
Dallas, Texas
and/or Box 1131
Longview, Texas

A Cease Publication Notice was issued on October 31, 1967, (Order No. CP-318), ordering J & L Petroleum Corporation, its officers, directors, employees and agents to cease publication, dissemination and use of advertising materials relating to the offer for sale of the securities of J & L Petroleum Corporation.

The Order stated that J & L Petroleum Corporation and J. S. Person have never been licensed to sell securities in the State of Texas, and further that the securities offered for sale have not been registered for sale in the State of Texas. Specifically, the Cease Publication Notice prohibited use of a newspaper advertisement and any other advertising materials similar thereto, advertising oil and gas interests for sale to residents of Texas. The Order stated that the newspaper advertisement, in the opinion of the Securities Commissioner, was misleading and likely to deceive a reader thereof.

CONVICTION

On October 17, 1967, Allan M. Robin of Houston, Texas, pleaded guilty in State Criminal District Court No. 3 in Harris County to a charge of selling securities without being registered as a securities dealer pursuant to the Securities Act. Robin was sentenced to one year in the penitentiary and was placed on probation for that period. The case involved the sale of the common stock of Western American Corporation to a Houston resident.

MONTHLY REPORT OF SECURITIES REGISTRATIONS IN TEXAS

A summary of individual permits issued in October, 1967, follows: These permits are permissive only and do not constitute a recommendation of the State Securities Board.

<u>DATE</u>	<u>ISSUER</u>	<u>TYPE OF OFFERING</u>
10-13-67	Amcap Fund, Inc. 900 Wilshire Blvd. Los Angeles, California	shs com/s @ net asset value.
9-29-67	American Business Shares, Inc. 63 Wall Street New York, New York	shs com/s @ net asset value.
10-4-67	Astrosystems International, Inc. One Goddard Drive Rockaway, New Jersey	200 Units of \$1,000 6 1/2% Conv. Sub. Deben. due 9-15-82 @ 100%.
10-11-67	Atlas Press Company 2019 N. Pitcher St. Kalamazoo, Michigan	20,000 shs com/s @ \$28.50.
10-3-67	Automation Industries, Inc. 650 N. Sepulveda Blvd. El Segundo, California	25,000 shs com/s @ \$33.00.
10-30-67	CNA Financial Corporation 310 South Michigan Avenue Chicago, Illinois	212,343 shs com/s @ \$30.94 & 191,866 shs Series A pref/s @ \$22.00 to be exchanged for cap/s of Continental Assurance Company and Continental Casualty Company on the following ratio of exchange: 2 CNA com/s for 1 Assurance shr. .8 CNA com/s and 1 CNA Conv. pref/s for 1 Casualty shr.
10-3-67	The Chubb Corporation 90 John Street New York, New York	33,000 shs cap/s @ \$50.00 to be exchanged for stk of Federal In- surance Company in the ratio of 1.075 shs of Chubb for ea. shr of Federal and to be exchanged for stk. of Pacific Indemnity Company Stock- holders on a shr for shr basis.
10-6-67	Colonial Equities, Inc. 75 Federal Street Boston, Massachusetts	shs com/s @ net asset value.
10-3-67	Commonwealth Investment Company 650 California Street San Francisco, California	shs com/s @ net asset value.
10-11-67	Computer Leasing Company 923 15th Street, N. W. Washington, D. C.	220,000 shs com/s @ \$10.50 for registration purposes only.
10-31-67	Computer Leasing Company 923 15th Street, N. W. Washington, D. C.	3,000 Units 5 1/2% Conv. Sub. S. F. Cap. notes due 1979 of \$1,000 ea. @ 100%.
10-5-67	Crum and Forster 110 William Street New York, New York	13,450 shs of \$2.40 Conv. pref/s Series A, @ \$52.00 to be exchanged for ea. shr of Subsidiary Company Stk. on the following basis: United

		States Fire Insurance Company, 0.80; The North River Insurance Company, 1.16; and Westchester Fire Insurance Company, 0.92.
10-20-67	The Curtis Publishing Company The Curtis Building Philadelphia, Pennsylvania	1,902 Transferable Warrants to purchase com/s @ \$17.50 to be valued @ \$5.00 per Warrant.
10-18-67	Dayton Corporation 700 Nicollet Mall Minneapolis, Minnesota	10,000 shs com/s @ \$34.00.
10-19-67	deVegh Mutual Fund, Inc. 20 Exchange Place New York, New York	shs com/s @ net asset value.
9-29-67	The Eberstadt Fund, Inc. 65 Broadway New York, New York	shs com/s @ net asset value.
10-3-67	Enterprise Fund, Inc. 314 West 6th Street Los Angeles, California	shs com/s @ net asset value.
10-24-67	Gannett Co., Inc. 55 Exchange Street Rochester, New York	5,000 shs com/s @ \$29.00.
10-19-67	Industrial Development Bank of Israel Limited 9 Achad Haan Street Tel-Aviv, Israel	9,145 shs 7 1/2% Cum., pref/D shs @ \$100.00 or State of Israel Independ- ence Issue Development Issue and Second Development Issue Bonds.
10-4-67	International Proteins Corporation Woolworth Building New York, New York	200 Units of 5 1/2% Conv. Sub. Deben. due 9-1-87 in denominations of \$1,000 @ 100%; conv. @ \$28.50.
10-13-67	Keystone Custodian Funds, Inc. 50 Congress Street Boston, Massachusetts	Certificates of Participation in Series B-1, B-2, B-3, B-4, K-1, K-2, S-1, S-2, S-3 and S-4 @ net asset value.
10-8-67	Keystone International Fund, Inc. 50 Congress Street Boston, Massachusetts	shs com/s @ net asset value.
10-31-67	Kollmorgen Corporation 104 Lower Westfield Road Holyoke, Massachusetts	4,054 shs com/s @ \$32.00.
10-29-67	Life Insurance Investors, Inc. 10 South LaSalle Street Chicago, Illinois	shs com/s @ net asset value.
10-25-67	Lin Broadcasting Corporation 311 Church Street Nashville, Tennessee	300 Units of 5 1/2% Conv. Sub. Deben. due 10-1-92 of \$1,000 ea. @ 100% and 10,000 shs com/s @ \$17.75, convertible @ \$19.50.
10-1-67	National Securities Series 120 Broadway New York, New York	shs in ea. Series of the Common Law Trust @ net asset value.

10-31-67	Northeast Investors Trust 50 Congress Street Boston, Massachusetts	shs com/s @ net asset value.
10-31-67	Pay Less Drug Stores Northwest, Inc. 234 N. W. Fifth Avenue Portland, Oregon	20,000 shs com/s @ \$18.00.
10-3-67	Chas. Pfizer & Co., Inc. 235 East 42nd Street New York, New York	Participating Interests in Funds A, B, and C @ net asset value to employees only.
10-13-67	Pilot Fund, Inc. 717 Travis Street Houston, Texas	shs com/s @ net asset value.
10-25-67	Prudential Building Maintenance Corp. 1407 Broadway New York, New York	20,000 shs com/s @ \$15.50.
10-11-67	Puritan Accumulation Plans 225 Franklin Street Boston, Massachusetts	Systematic Accumulation Plans & Single Payment Plans for the accumulation of shs of Puritan Fund, Inc. @ face amt.
10-13-67	Putnam Equities Fund, Inc. 265 Franklin Street Boston, Massachusetts	shs com/s @ net asset value.
10-13-67	The Putnam Income Fund, Inc. 265 Franklin Street Boston, Massachusetts	shs com/s @ net asset value.
11-1-67	Putnam Investment Programs 265 Franklin Street Boston, Massachusetts	Single Payment Programs & Systematic Investment Programs for the accumula- tion of shs of The Putnam Growth Fund @ face amt.
10-4-67	San Fernando Electric Manufactur- ing Co. 1509 First Street San Fernando, California	10,000 shs com/s @ \$13.00.
10-10-67	Scot Lad Foods, Inc. 1500 East 97th Street Chicago, Illinois	200 Units of 5% Conv. Sub. Deben. due 9-15-87 @ \$1,000, conv. @ \$30.00; and 20,000 shs com/s @ \$27.75.
10-17-67	Selected American Shares, Inc. 135 South LaSalle Street Chicago, Illinois	shs com/s @ net asset value.
10-11-67	Sigma Capital Shares, Inc. Wilmington Trust Bldg. Wilmington, Delaware	shs com/s @ net asset value.
10-20-67	South Plains Associated Grocers 408 East 50th Street Lubbock, Texas	189 shs com/s @ \$500.00, Certif. of Deposit, Cl. B, in the amt. of \$603,505.6 and Notes Payable in amt. of \$132,409.27

10-20-67	Stein Roe & Farnham Stock Fund, Inc. 135 South LaSalle Street Chicago, Illinois	shs com/s @ net asset value.
10-11-67	Union Fidelity Corporation 1515 Locust Street Philadelphia, Pennsylvania	15,000 shs com/s @ \$9.00.
9-28-67	Unitec Industries, Inc. 110 West Timonium Road Timonium, Maryland	7,500 shs com/s @ \$10.00 & 100 Units of 6% Conv. Sub. Deben. @ \$1,000 conv. @ \$12.00.
10-19-67	United Sheet Metal Co., Inc. 883 North Cassady Avenue Columbus, Ohio	40,000 shs com/s @ \$19.50.
10-2-67	URS Corporation 1700 El Camino Real San Mateo, California	4,200 shs Cl. A cap/s @ \$6.25.
10-17-67	Wallace Business Forms, Inc. 444 West Grand Avenue Chicago, Illinois	30,000 shs com/s @ \$26.50.
10-19-67	Wham-O Mfg. Co. 835 East El Monte Street San Gabriel, California	20,000 shs com/s @ \$17.50.
10-26-67	Wilson & Co., Inc. Prudential Plaza Chicago, Illinois	15,764 shs com/s @ \$23.00.
10-25-67	Wilson Sporting Goods, Inc. 2233 West Street River Grove, Illinois	33,515 shs com/s @ \$30.00.

REGISTRATION APPLICATIONS WITHDRAWN OR ABANDONED

10-17-67	Aero-Chatillon Corporation 83-30 Kew Gardens Road Kew Gardens, New York	50 % Conv. Sub. Deben. due 1977 @ 102%.
10-17-67	American Electronics, Inc. 1600 East Valencia Drive Fullerton, California	4,000 Transferable Warrants @ \$1.00.
10-17-67	Charolais Management Corporation 3919 South Delaware Place Tulsa, Oklahoma	10 Cattle Lease and Management Agreements @ \$8,000 ea.
10-17-67	Magnolia Metal Corporation Auburn, Nebraska	255 Units consisting of 6 1/2% Sub. Deben. Series A with Warrants & 12 shs com/s @ \$196.00.
10-6-67	Technical Tape, Inc. 240 North Avenue New Rochelle, New York	250 Conv. Sub. Deben. due 1982 @ \$1,000.
10-17-67	Texas Angus Leasing Corporation 516 Southwest Tower Houston, Texas	500 Lease Agreements @ \$500.00 ea. & 500 Management Agreements @ \$200.00 ea.

10-17-67	Texas Rediscount Corporation 402 First National Bank Bldg. McAllen, Texas	23,016 shs com/s @ \$10.00.
10-17-67	Wadell Equipment Company, Inc. 159 Terminal Avenue Clark, New Jersey	25,000 shs com/s @ \$10.50.

Securities Registrations from September 1, 1967, through October 31, 1967

Month of October 1967

	<u>Number Registrations</u>	<u>Amount</u>	<u>Prior Total Accumulated</u>	<u>Total</u>
Securities Registered By Mutual Investment Companies	<u>7</u>	<u>\$20,605,000*</u>	<u>\$25,168,000</u>	<u>\$ 45,773,000</u>
<u>Renewal Registrations</u>				
<u>Mutual Investment Companies</u>	13	5,721,634	20,642,444	26,364,078
Other Corporate Securities	<u>3</u>	<u>1,710,923</u>	<u>30,932</u>	<u>1,741,855</u>
	16	7,432,557	20,673,376	28,105,933
<u>Original Applications of All Other Corporate Securities</u>				
Texas Companies	2	5,410,000	9,970,269	15,380,269
Other Companies	<u>24</u>	<u>21,221,354</u>	<u>32,262,683</u>	<u>53,484,037</u>
	26	26,631,354	42,232,952	68,864,306
 TOTALS	 <u>49</u>	 <u>\$54,668,911</u>	 <u>\$88,074,328</u>	 <u>\$142,743,239</u>

* \$7,000,000 of this amount represents Texas Mutual Funds.