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Rules, Regulations, Orders

TITLE 16—COMMERCIAL PRACTICES

CHAPTER I—FEDERAL TRADE COMMISSION

[Docket No. 3445]

IN THE MATTER OF GROVE LABORATORIES, INC.

§ 3.6 (t) *Advertising falsely or misleadingly—Qualities or properties of product:* § 3.6 (x) *Advertising falsely or misleadingly—Results.* Representing, in connection with offer, etc., in commerce, of respondent's Pazo Ointment and Dr. Porter's Antiseptic Healing Oil medicinal, or other similar, preparations, that respondent's said Pazo Ointment is a cure or remedy for hemorrhoids, or has any therapeutic value in the treatment thereof in excess of affording palliative relief in cases of simple hemorrhoids, prohibited. (Sec. 5, 38 Stat. 719, as amended by sec. 3, 52 Stat. 112; 15 U.S.C., Supp. IV, sec. 45b) [Cease and desist order, Grove Laboratories, Inc., Docket 3445, June 29, 1940]

§ 3.6 (t) *Advertising falsely or misleadingly—Qualities or properties of product:* § 3.6 (x) *Advertising falsely or misleadingly—Results.* Representing, in connection with offer, etc., in commerce, of respondent's Pazo Ointment and Dr. Porter's Antiseptic Healing Oil medicinal, or other similar, preparations, that respondent's Dr. Porter's Antiseptic Healing Oil (a) is an effective or standard treatment for skin diseases caused by infection, or (b) is an effective agent in the treatment of dandruff, falling hair or diseases peculiar to the scalp, or (c) will promote the growth of hair or prevent baldness, or (d) will destroy parasites usually associated with dandruff and other diseases of the scalp, prohibited. (Sec. 5, 38 Stat. 719, as amended by sec. 3, 52 Stat. 112; 15 U.S.C., Supp. IV, sec. 45b) [Cease and desist order, Grove Laboratories, Inc., Docket 3445, June 29, 1940]

ORDER TO CEASE AND DESIST

At a regular session of the Federal Trade Commission, held at its office in the City of Washington D. C., on the 29th day of June, A. D. 1940.

This proceeding having been heard by the Federal Trade Commission upon the complaint of the Commission, the answer of the respondent, and a stipulation as to the facts entered into between the respondent herein and W. T. Kelley, Chief Counsel for the Commission, which provides, among other things, that without further evidence or other intervening procedure, the Commission may issue and serve upon the respondent herein findings as to the facts and conclusion based thereon and an order disposing of the proceeding, and the Commission having made its findings as to the facts and conclusion that said respondent has violated the provisions of the Federal Trade Commission Act;

It is ordered, That the respondent, Grove Laboratories, Inc., a corporation, its officers, representatives, agents, and employees, directly or through any corporate or other device, in connection with the offering for sale, sale and distribution of its various medicinal preparations now designated as Pazo Ointment and Dr. Porter's Antiseptic Healing Oil, or any other preparations composed of substantially similar ingredients or possessing substantially similar therapeutic properties, whether sold under those names or under any other name or names, in commerce, as "commerce" is defined in the Federal Trade Commission Act, do forthwith cease and desist from:

1. Representing that respondent's preparation, Pazo Ointment, is a cure or remedy for hemorrhoids, or has any therapeutic value in the treatment thereof in excess of affording palliative relief in cases of simple hemorrhoids;
2. Representing that respondent's preparation, Dr. Porter's Antiseptic Healing Oil

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(a) is an effective or standard treatment for skin diseases caused by infection, or

(b) is an effective agent in the treatment of dandruff, falling hair or diseases peculiar to the scalp, or

(c) will promote the growth of hair or prevent baldness, or

(d) will destroy parasites usually associated with dandruff and other diseases of the scalp.

It is further ordered, that the respondent shall, within sixty (60) days after service upon it of this order, file with the Commission a report in writing, setting forth in detail the manner and form in which it has complied with this order.

By the Commission.

[SEAL] OTIS B. JOHNSON,
Secretary.

[F. R. Doc. 40-2850; Filed, July 10, 1940; 11:28 a. m.]

[Docket No. 3538]

IN THE MATTER OF BETTY WELLS COSMETIC COMPANY

§ 3.6 (c) Advertising falsely or misleadingly—Composition of goods: § 3.6 (j)10 Advertising falsely or misleadingly—History of product: § 3.6 (n) (2) Advertising falsely or misleadingly—

Nature—Product: § 3.6 (t) Advertising falsely or misleadingly—Qualities or properties of product: § 3.6 (x) Advertising falsely or misleadingly—Results. Representing, in connection with offer, etc., in commerce, of respondent's "Tissuefane" and "Tissuefane Preparatory Oil" cosmetic, or other similar preparations, that said "Tissuefane" will (1) nourish the skin, build tissue or strengthen facial muscles, or (2) remove blackheads or have any effect thereon in excess of removing the superficial dirt on the surface thereof, or (3) remove lines, pimples or crow's-feet, or (4) rejuvenate, preserve, stimulate or beautify the skin except to the extent that said preparation may temporarily stimulate the skin, or (5) reduce the pores or clean the pores in excess of removing superficial dirt from the pore openings, or (6) increase the circulation and supply of blood or have any effect thereon in excess of slightly and temporarily stimulating the blood in those portions of the body to which it is applied; or that said "Tissuefane" is made wholly of fruit and vegetable products or is an innovation in the cosmetics field, or is a bleaching agent, or is a skin tonic, or is healing to the skin or possesses any beneficial value in the treatment of acne; prohibited. (Sec. 5, 38 Stat. 719, as amended by sec. 3, 52 Stat. 112; 15 U.S.C., Supp. IV, sec. 45b) [Cease and desist order, Betty Wells Cosmetic Company, Docket 3538, June 29, 1940]

§ 3.6 (t) Advertising falsely or misleadingly—Qualities or properties of product: § 3.6 (x) Advertising falsely or misleadingly—Results. Representing, in connection with offer, etc., in commerce, of respondent's "Tissuefane" and "Tissuefane Preparatory Oil" cosmetic, or other similar preparations, that respondent's said "Tissuefane Preparatory Oil" will nourish or feed the skin or pores, or make the skin soft other than temporarily, or prevent or remove wrinkles or lines from the face other than such lines as may be caused solely by dryness of the skin, prohibited. (Sec. 5, 38 Stat. 719, as amended by sec. 3, 52 Stat. 112; 15 U.S.C., Supp. IV, sec. 45b) [Cease and desist order, Betty Wells Cosmetic Company, Docket 3538, June 29, 1940]

IN THE MATTER OF BETTY WELLS FOWLER, AN INDIVIDUAL, TRADING AS BETTY WELLS COSMETIC CO.

ORDER TO CEASE AND DESIST

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 29th day of June, A. D. 1940.

This proceeding having been heard¹ by the Federal Trade Commission upon the complaint of the Commission, the answer of respondent, testimony and other evidence taken before John J. Keenan, an examiner of the Commission theretofore duly designated by it, in support of

¹ 4 F.R. 2191.

the allegations of said complaint and in opposition thereto, and brief filed herein in support of the complaint (respondent not having filed brief and oral argument not having been requested), and the Commission having made its findings as to the facts and its conclusion that said respondent has violated the provisions of the Federal Trade Commission Act;

It is ordered, That the respondent Betty Wells Fowler, individually and trading under the name of Betty Wells Cosmetic Company, or under any other name or names, her representatives, agents and employees, directly or through any corporate or other device, in connection with the offering for sale, sale and distribution in commerce, as "commerce" is defined in the Federal Trade Commission Act, of cosmetic preparations heretofore designated by the names of "Tissuefane" and "Tissuefane Preparatory Oil", or any other preparations composed of substantially similar ingredients or possessing substantially similar qualities, whether sold under those names or any other names, do forthwith cease and desist from representing:

(A) That the preparation designated "Tissuefane"

(1) Will nourish the skin, build tissue or strengthen facial muscles;

(2) Will remove blackheads or have any effect thereon in excess of removing the superficial dirt on the surface thereof;

(3) Will remove lines, pimples or crow's-feet;

(4) Will rejuvenate, preserve, stimulate or beautify the skin except to the extent that said preparation may temporarily stimulate the skin;

(5) Will reduce the pores or will clean the pores in excess of removing superficial dirt from the pore openings;

(6) Will increase the circulation and supply of blood or have any effect thereon in excess of slightly and temporarily stimulating the blood in those portions of the body to which it is applied;

(7) Is made wholly of fruit and vegetable products or is an innovation in the cosmetics field;

(8) Is a bleaching agent;

(9) Is a skin tonic, or is healing to the skin or possesses any beneficial value in the treatment of acne;

(B) That the preparation designated "Tissuefane Preparatory Oil"

(10) Will nourish or feed the skin or pores;

(11) Will make the skin soft other than temporarily;

(12) Will prevent or remove wrinkles or lines from the face other than such lines as may be caused solely by dryness of the skin.

It is further ordered, That the respondent shall, within sixty (60) days after service upon her of this order file with the Commission a report in writing set-

ting forth in detail the manner and form in which she has complied with this order.

By the Commission.

[SEAL] OTIS B. JOHNSON,
Secretary.

[F. R. Doc. 40-2851; Filed, July 10, 1940;
11:28 a. m.]

[Docket No. 3752]

IN THE MATTER OF DANSON LABORATORIES,
ETC.

§ 3.6 (t) *Advertising falsely or misleadingly—Qualities or properties of product:* § 3.6 (x) *Advertising falsely or misleadingly—Results.* Disseminating, etc., in connection with offer, etc., of respondent's "Danson Formula" or other similar medicinal preparation, any advertisements by means of the United States mails, or in commerce, or by any means, to induce, etc., directly or indirectly, purchase in commerce, etc., of said preparation, which advertisements represent, directly or through inference, that said preparation is a cure or remedy for alcoholism or the liquor habit, that it has any value as a competent and effective treatment for alcoholism in excess of its value as a nerve sedative, or that it will counteract the desire for liquor, or relieve the craving for alcoholic stimulation, prohibited. (Sec. 5, 38 Stat. 719, as amended by sec. 3, 52 Stat. 112; 15 U.S.C., Supp. IV, sec. 45b) [Cease and desist order, Danson Laboratories, etc., Docket 3752, June 29, 1940]

§ 3.6 (a) (22) *Advertising falsely or misleadingly—Business status, advantages or connections of advertiser—Producer status of dealer or seller—Laboratory:* § 3.96 (b) (5) *Using misleading name—Vendor—Producer or laboratory status of dealer or seller.* Using, in connection with offer, etc., in commerce, of respondent's "Danson Formula" or other similar preparation, the word "Laboratories" or any other word of similar import or meaning in any trade or corporate name or in any other manner to describe or refer to respondent's business, or representing in any manner that respondent owns or operates a laboratory, prohibited. (Sec. 5, 38 Stat. 719, as amended by sec. 3, 52 Stat. 112; 15 U.S.C., Supp. IV, sec. 45b) [Cease and desist order, Danson Laboratories, etc., Docket 3752, June 29, 1940]

IN THE MATTER OF DAN M. THOMPSON, AN
INDIVIDUAL DOING BUSINESS AS DANSON
LABORATORIES AND AS THOMPSON LABO-
RATORIES

ORDER TO CEASE AND DESIST

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 29th day of June, A. D. 1940.

This proceeding having been heard¹ by the Federal Trade Commission upon the complaint of the Commission, the answer of respondent, testimony and other evidence taken before John J. Keenan and Lewis C. Russell, trial examiners of the Commission theretofore duly designated by it, in support of the allegations of said complaint and in opposition thereto, and brief filed herein in support of the complaint (no brief having been filed by respondent and oral argument not having been requested), and the Commission having made its findings as to the facts and its conclusion that said respondent has violated the provisions of the Federal Trade Commission Act;

It is ordered, That the respondent, Dan M. Thompson, trading as Danson Laboratories and as Thompson Laboratories, or trading under any other name or names, his representatives, agents and employees, directly or through any corporate or other device, in connection with the offering for sale, sale or distribution of his medicinal preparation designated "Danson Formula", or any other medicinal preparation composed of substantially similar ingredients or possessing substantially similar properties, whether sold under the same name or under any other name, do forthwith cease and desist from directly or indirectly:

1. Disseminating or causing to be disseminated any advertisement (a) by means of the United States mails or (b) by any means in commerce, as "commerce" is defined in the Federal Trade Commission Act, which advertisements represent, directly or through inference, that said preparation is a cure or remedy for alcoholism or the liquor habit, that said preparation has any value as a competent and effective treatment for alcoholism in excess of its value as a nerve sedative, or that said preparation will counteract the desire for liquor, or relieve the craving for alcoholic stimulation;

2. Disseminating or causing to be disseminated any advertisement by any means for the purpose of inducing or which is likely to induce, directly or indirectly, the purchase in commerce, as "commerce" is defined in the Federal Trade Commission Act, of said preparation, which advertisements contain any of the representations prohibited in Paragraph 1 hereof.

It is further ordered, That the respondent, Dan M. Thompson, his representatives, agents and employees, as aforesaid, directly or through any corporate or other device, in connection with the offering for sale, sale or distribution of said preparation, or any other similar preparation, as hereinabove referred to, in commerce, as "commerce" is defined in the Federal Trade Commission Act, do forthwith cease and desist from:

1. Using the word "Laboratories" or any other word of similar import or meaning in any trade or corporate name or in any other manner to describe or refer to respondent's business;

2. Representing in any manner that respondent owns or operates a laboratory.

It is further ordered, That the respondent shall, within sixty (60) days after service upon him of this order, file with the Commission a report in writing, setting forth in detail the manner and form in which he has complied with this order.

By the Commission.

[SEAL] OTIS B. JOHNSON,
Secretary.

[F. R. Doc. 40-2852; Filed, July 10, 1940;
11:28 a. m.]

[Docket No. 4076]

IN THE MATTER OF THE MURINE
COMPANY, INC.

§ 3.6 (t) *Advertising falsely or misleadingly—Qualities or properties of product:* § 3.6 (x) *Advertising falsely or misleadingly—Results.* Disseminating, etc., in connection with offer, etc., of respondent's "Murine" or other similar medicinal preparation, any advertisements by means of the United States mails, or in commerce, or by any means, to induce, etc., directly or indirectly, purchase in commerce, etc., of said medicinal preparation, which advertisements represent, directly or through inference, that respondent's said "Murine" is a cure or remedy for eyestrain, or that it constitutes a competent or effective treatment therefor or possesses any therapeutic value with respect to eyestrain in excess of furnishing relief from irritation and discomforts of the eyes incident thereto, or that use thereof will (1) prevent or ward off eyestrain due to driving, attendance at movies, reading, sewing, or other excessive uses of the eyes, or (2) prevent irritation of the eyes due to exposure to dust, sun, or light glare, or possess any therapeutic value with respect to irritation of the eyes in excess of furnishing relief therefrom, prohibited. (Sec. 5, 38 Stat. 719, as amended by Sec. 3, 52 Stat. 112; 15 U.S.C., Supp. IV, sec. 45b) [Cease and desist order, The Murine Company, Inc., Docket 4076, June 29, 1940]

ORDER TO CEASE AND DESIST

At a regular session of the Federal Trade Commission, held at its office in the City of Washington, D. C., on the 29th day of June, A. D. 1940.

This proceeding having been heard¹ by the Federal Trade Commission upon the complaint of the Commission, the answer of the respondent, and a stipu-

¹ 4 F.R. 2192.

¹ 5 F.R. 1637.

lation as to the facts entered into between the respondent herein and W. T. Kelley, Chief Counsel for the Commission, which provides, among other things, that without further evidence or other intervening procedure the Commission may issue and serve upon the respondent herein findings as to the facts and conclusion based thereon, and an order disposing of the proceeding, and the Commission having made its findings as to the facts and conclusion that said respondent has violated the provisions of the Federal Trade Commission Act;

It is ordered, That the respondent The Murine Company, Inc., its officers, agents, representatives and employees, directly or through any corporate or other device, in connection with the offering for sale, sale and distribution of their medicinal preparation advertised as "Murine" or any other medicinal preparation composed of substantially similar ingredients or possessing substantially similar properties, whether sold under the same name or under any other name do forthwith cease and desist from directly or indirectly:

1. Disseminating, or causing to be disseminated, any advertisements by means of the United States mails, or by any means in commerce, as commerce is defined in the Federal Trade Commission Act, which advertisements represent directly or through inference:

(a) That respondent's preparation "Murine" is a cure or remedy for eyestrain, or that it constitutes a competent or effective treatment therefor or possesses any therapeutic value with respect to eyestrain in excess of furnishing relief from irritation and discomforts of the eyes incident thereto;

(b) That the use of respondent's preparation will prevent or ward off eyestrain due to driving, attendance at movies, reading, sewing, or other excessive uses of the eyes;

(c) That the use of respondent's preparation will prevent irritation of the eyes due to exposure to dust, sun, or light glare, or possess any therapeutic value with respect to irritation of the eyes in excess of furnishing relief therefrom.

2. Disseminating, or causing to be disseminated, any advertisement by any means for the purpose of inducing or which is likely to induce, directly or indirectly, the purchase of said medicinal preparation in commerce, as commerce is defined in the Federal Trade Commission Act, which advertisements contain any of the representation prohibited in paragraph 1 hereof.

It is further ordered, That the respondent shall, within sixty (60) days after service upon it of this order, file with the Commission a report in writing, setting forth in detail the manner and

form in which it has complied with this order.

By the Commission.

[SEAL] OTIS B. JOHNSON,
Secretary.

[F. R. Doc. 40-2853; Filed, July 10, 1940;
11:29 a. m.]

TITLE 17—COMMODITY AND SECURITIES EXCHANGES

CHAPTER II—SECURITIES AND EXCHANGE COMMISSION

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

Section 250.6b7-1 Rescinded

Acting pursuant to the authority conferred upon it by the Public Utility Holding Company Act of 1935, particularly sections 7 and 20 (a) thereof [Sec. 7, 49 Stat. 815; 15 U.S.C., Sup. III, 79g; sec. 20, 49 Stat. 833; 15 U.S.C., Sup. III, 79t], and finding such action appropriate in the public interest and for the protection of investors and consumers, the Securities and Exchange Commission hereby rescinds § 250.6b7-1. [Rule U-6B7-1]

Effective July 10, 1940.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2848; Filed, July 9, 1940;
12:06 p. m.]

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

Section 250.8 Adopted

Acting pursuant to the authority conferred upon it by the Public Utility Holding Company Act of 1935 and particularly sections 6 (b), 7, 10, 12 (b), 12 (c), 12 (d), 12 (f), and 20 (a) thereof, and finding that such action is appropriate in the public interest and for the protection of investors and consumers and to carry out the provisions of said Act, the Securities and Exchange Commission hereby adopts § 250.8 [Rule U-8] to read as follows:

§ 250.8 *Procedure applicable to certain applications and declarations—*

(a) *Scope of rule.* The provisions of this rule apply to applications under sections 6 (b) and 10 of the Act¹ or § 250.12f-2 [Rule U-12F-2] and declarations pursuant to sections 7, 12 (b), 12 (c), 12 (d), and 12 (f)² of the Act and any rule of the Commission thereunder, and to declarations regarding proposed accounting entries subject to

¹ Sec. 6, 49 Stat. 814; 15 U.S.C., Sup. III, 79f; sec. 10, 49 Stat. 818; 15 U.S.C., Sup. III, 79j.

² Sec. 7, 49 Stat. 815; 15 U.S.C., Sup. III, 79g; sec. 12, 49 Stat. 825; 15 U.S.C., Sup. III, 79l.

instruction 8C of the Uniform System of Accounts for Public Utility Holding Companies (§ 257.01-8 (c)).

(b) *Designation of filings as applications or declarations.* Any filing as to any matter specified in paragraph (a) shall be designated an application, if filed pursuant to section 6 (b) or 10 of the Act¹ or § 250.12f-2 [Rule U-12F-2], and shall be designated a declaration with respect to any other matter specified in paragraph (a), and to that extent §§ 250.12c-2, 250.12c-3, 250.12d-1, 250.12f-1 [Rules U-12C-2, U-12C-3, U-12D-1, U-12F-1], as heretofore in effect providing for applications for orders as to the matters therein specified, are hereby modified.

(c) *Effective date.* A declaration or application will become effective or be granted respectively as of course at 4:30 P. M., E. S. T. (or 1:00 P. M., if a Saturday) on the thirtieth day after the filing thereof or the fifteenth day after the filing of the last amendment thereto, whichever is later, or if such day be a Sunday or a legal holiday, on the next business day, unless prior thereto the Commission shall have ordered a hearing thereon. The Commission may at the request of the applicant or declarant advance, and the applicant or declarant may be written or telegraphic notice to the Commission postpone, such date.

(d) *Effect of order for hearing.* If the Commission deems that a hearing is appropriate in the public interest or the interests of investors or consumers, it will issue an order for hearing thereon, and in that event a declaration or application shall not become effective or be granted except pursuant to further order of the Commission.

(e) *Notice of filing.* The Commission will publish in the FEDERAL REGISTER notice, in the form attached hereto, of the filing of a declaration or application, stating the earliest date upon which such declaration or application, as filed or as amended, may become effective or be granted. Any interested person may, not later than fifteen days after the publication of such notice or such other date as may be fixed therein, request the Commission in writing that a hearing be held, stating his reasons therefor and the nature of his interest.

Effective July 10, 1940, except that this rule shall not apply to any application or declaration theretofore filed with the Commission, or any amendment thereto, unless the Commission shall so order.*

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

* § 250.8 issued under authority contained in Sec. 6, 49 Stat. 814; 15 U.S.C., Sup. III, 79f; sec. 7, 49 Stat. 815; 15 U.S.C., Sup. III, 79g; sec. 10, 49 Stat. 818; 15 U.S.C., Sup. III, 79j; sec. 12, 49 Stat. 825; 15 U.S.C. Sup. III, 79l. [Gen. Rules and Regs., Rule U-8, effective July 10, 1940]

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the _____ day of _____, A. D. 19_____

[File No. _____]

IN THE MATTER OF _____

NOTICE REGARDING FILING SUBJECT TO RULE U-8

Notice is hereby given that a declaration or application (or both), has been filed with this Commission pursuant to the Public Utility Holding Company Act of 1935 by the above named party or parties; and

Notice is further given that any interested person may, not later than _____ at 4:30 P. M., E. S. T., or 1:00 P. M., E. S. T., if such date be a Saturday, request the Commission in writing that a hearing be held on such matter, stating the reasons for such request and the nature of his interest. At any time thereafter such declaration or application, as filed or as amended, may become effective or may be granted, as provided in Rule U-8 of the Rules and Regulations promulgated pursuant to said Act. Any such request should be addressed: Secretary, Securities and Exchange Commission, Washington, D. C.

All interested persons are referred to said declaration or application, which is on file in the office of said Commission, for a statement of the transactions therein proposed, which are summarized below:

[F. R. Doc. 40-2844; Filed, July 9, 1940; 12:05 p. m.]

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

Section 250.9c-3 Amended

Acting pursuant to the Public Utility Holding Company Act of 1935, particularly sections 9 (c) and 20 (a) thereof [Sec. 9, 49 Stat. 817; 15 U.S.C., Sup. III, 79i; Sec. 20, 49 Stat. 833; 15 U.S.C., Sup. III, 79t], and finding that such action is necessary and appropriate in the public interest, and for the protection of investors and consumers, the Securities and Exchange Commission hereby amends paragraph (n) of § 250.9c-3 [paragraph (14) of Rule U-9C-3], so that it shall read as follows:

(n) Any such company may acquire, during any calendar year, from any person other than an associate company, an affiliate or an affiliate of an associate company, not more than 1 percent of the total amount outstanding, as of the end of the prior calendar year, of each class of securities issued by any of its subsidiary companies.

Effective July 10, 1940.

By the Commission.

[SEAL] FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 40-2849; Filed, July 9, 1940; 12:06 p. m.]

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

Section 250.9 adopted

Acting pursuant to the authority conferred upon it by the Public Utility Holding Company Act of 1935 and finding

that such action is appropriate in the public interest and for the protection of investors and consumers and to carry out the provisions of said Act, the Securities and Exchange Commission hereby adopts § 250.9 [Rule U-9] to read as follows:

§ 250.9 *Terms and Conditions Applicable to Declarations and Orders Granting Applications.* (a) *Certificate required from declarant or applicant.* Within 10 days after the consummation of any transaction regarding which a declaration has become effective or an application has been granted, the declarant or applicant shall certify to the Commission that such transaction has been carried out in accordance with the terms and conditions of and for the purposes represented by the declaration or application, and of any order of the Commission with respect thereto. The foregoing requirement is imposed on each applicant and declarant unless otherwise expressly ordered by the Commission.

(b) *Conditions to effectiveness.* The effectiveness of every declaration and order granting an application shall, unless otherwise expressly ordered, be subject to the following conditions:

(1) *Compliance with declaration or application.* That the transaction proposed shall be carried out in accordance with the terms and conditions of, and for the purposes stated in the declaration or application, and within sixty days after such declaration is effective or application granted, or such earlier or later date as may be designated in such declaration or application.

(2) *State commission action.* That if the transaction is proposed to be carried out in whole or in part pursuant to the express authorization of any State commission, such transaction shall be carried out in accordance with such authorization, and if the same be modified, revoked or otherwise terminated, the effectiveness of the declaration or order granting the application shall be, without further order or the taking of any action by the Commission, revoked and terminated.

(3) *Reservation of jurisdiction.* That the Commission reserves jurisdiction—

(i) To pass upon the terms and conditions of any document which the declaration or application states is to be submitted to the Commission after the effective date of such declaration or application, and to pass upon any modification of the terms and conditions of any document previously submitted to the Commission. Any such document or modification shall, unless otherwise directed by the Commission, be submitted to the Commission, by amendment to the declaration or application, prior to the execution or use thereof.

(ii) To pass upon any matter which the declaration or application proposes shall be subject to future consideration by the Commission. No action shall be

taken with respect to any such matter except upon order of the Commission.

(iii) To entertain, at the request of declarant or applicant, such further proceedings and take such further action as may be appropriate regarding any step which may be taken to consummate the proposed transaction.*

Effective July 10, 1940.

By the Commission.

[SEAL] FRANCIS P. BRASSOR, Secretary.

[F. R. Doc. 40-2845; Filed, July 9, 1940; 12:05 p. m.]

PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

Section 250.12b-1 Amended

Acting pursuant to the authority conferred upon it by the Public Utility Holding Company Act of 1935, particularly sections 9, 10, 12, and 20 (a) thereof [Sec. 9, 49 Stat. 817; 15 U.S.C., Sup. III, 79i; Sec. 10, 49 Stat. 818; 15 U.S.C., Sup. III, 79j; Sec. 12, 49 Stat. 823; 15 U.S.C., Sup. III, 79l; Sec. 20, 49 Stat. 833; 15 U.S.C., Sup. III, 79t], and finding such action appropriate in the public interest and for the protection of investors and consumers, and to prevent the circumvention of the provisions of said Act and the rules, regulations and orders thereunder, the Securities and Exchange Commission hereby amends § 250.12b-1 [Rule U-12B-1] to read as follows:

§ 250.12b-1 *Loans, extensions of credit, donations, and capital contributions to associate companies.* (a) Except pursuant to a declaration on Form U-1 effective in accordance with the procedure specified in § 250.8 [Rule U-8], no registered holding company or subsidiary company thereof shall, directly or indirectly, lend or in any manner extend its credit to or indemnify any associate company (including any exempt foreign associate or exempt non-utility associate) unless the transaction is—

(1) An acquisition of any security issued by an associate company which is exempted from section 9 (a)¹ of the Act by section 9 (b)¹ thereof or by any rule or regulation of the Commission; or

(2) A guaranty of any security exempt under § 250.3d-9 [Rule U-3D-9]; or

(3) An extension of credit for not more than one year resulting from the performance in whole or in part of any service, construction or sales contract (including sales of materials and supplies) or from sales of electric energy or natural or manufactured gas; or

(4) An advance on open account to any exempt foreign subsidiary or any exempt non-utility subsidiary provided

*§ 250.9 issued under authority contained in Secs. 1 to 15, 49 Stat. 803 to 828; 15 U.S.C., Sup. III, 79a to 790; Sec. 20, 49 Stat. 833, 15 U.S.C., Sup. III, 79t [Gen. Rules and Regs., Rule U-9, effective July 10, 1940].

¹Sec. 9, 49 Stat. 817; 15 U.S.C., Sup. III, 79i.

the total of all such advances during any calendar year is not in excess of 1 percent of the principal amount of the outstanding funded indebtedness plus the combined capital and surplus accounts as of the end of the prior calendar year of the company making such advances.

(b) No registered holding company or subsidiary thereof shall, directly or indirectly, make any donation or capital contribution to any associate company unless (1) a declaration with respect to such transaction on Form U-1 is effective in accordance with the procedure specified in § 250.8 [Rule U-8]; or (2) such transaction has been approved by the Commission under section 10² of the Act or is exempted from section 9 (a)¹ thereof by section 9 (b) (2)¹ thereof or by any rule or order of the Commission.

(c) As used in this rule, the terms "exempt foreign associate" and "exempt foreign subsidiary" mean, respectively, any associate company or subsidiary of any registered holding company or subsidiary company thereof which is exempt from any obligation imposed upon it as a subsidiary company by virtue of an order of the Commission pursuant to section 3 (b),³ or which has filed an application for such an exemption. The terms "exempt non-utility associate" and "exempt non-utility subsidiary" mean, respectively, any associate company or subsidiary of any registered holding company or subsidiary company thereof which is exempt from any obligation imposed upon it as a subsidiary company pursuant to § 250.3d-5 [Rule U-3D-5].

Effective July 10, 1940, except that the rule as heretofore in effect shall continue applicable to any declaration and any amendment thereto filed with the Commission prior to said date.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2846; Filed, July 9, 1940;
12:05 p. m.]

PUBLIC UTILITY HOLDING COMPANY ACT
OF 1935

Section 250.12c-1 Amended

Acting pursuant to the Public Utility Holding Company Act of 1935, particularly sections 9 (c), 12 (c), and 20 (a) thereof [Sec. 9, 49 Stat. 817; 15 U.S.C., Sup. III, 79i; sec. 12, 49 Stat. 823; 15 U.S.C., Sup. III, 79i; sec. 20, 49 Stat. 833; 15 U.S.C., Sup. III, 79t], and finding that such action is necessary and appropriate in the public interest, and for the protection of investors and consumers, the Securities and Exchange Commission hereby amends § 250.12c-1 [Rule U-12C-1], so that it shall read as follows:

§ 250.12c-1 *Acquisition, retirement, and redemption of securities by the issuer thereof*—(a) *General provi-*

¹ Sec. 10, 49 Stat. 818; 15 U.S.C., Sup. III, 79j.
² Sec. 3, 49 Stat. 810; 15 U.S.C., Sup. III, 79c.

sions. No registered holding company or subsidiary thereof shall acquire, retire or redeem any security of which it is the issuer (or which it has assumed or guaranteed) except in accordance with a declaration which has become effective as specified in § 250.8 [Rule U-8]

(b) *Exceptions.* The following transactions shall not be subject to the foregoing requirement or to section 9 (a) [Sec. 9, 49 Stat. 817; 15 U.S.C., Sup. III, 79i] of the Act:

(1) *Treasury securities.* The retirement of treasury securities.

(2) *Securities due and payable.* The acquisition, retirement or redemption of any evidence of indebtedness which is by its terms unconditionally due and payable, for the consideration therein specified.

(3) *Provisions for sinking fund.* The acquisition, retirement or redemption of any evidence of indebtedness as specified by the indenture pursuant to which such securities were issued; and the acquisition of any evidence of indebtedness for the purpose of meeting periodic sinking fund requirements and in an aggregate amount estimated to be not more than the amount of such sinking fund requirements for the following twelve months.

(4) *Limited acquisitions of one class of securities.* The acquisition of not more than 1 percent of the amount of each class of its indebtedness outstanding at the end of the prior calendar year.

(5) *Exemption of small amounts.* The acquisition of any of its securities at a cost not in excess of \$50,000 in any calendar year:

Provided, That none of the above exemptions shall be applicable to any transaction with an associate company, an affiliate, or an affiliate of an associate company, unless such transaction is part of a general program where the issuer of the security involved exercises no choice as to persons dealt with, consideration, or similar matters.

Effective July 10, 1940.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2847; Filed, July 9, 1940;
12:05 p. m.]

Notices

SECURITIES AND EXCHANGE COMMISSION.

[File No. 70-103]

IN THE MATTER OF ARKANSAS-MISSOURI
POWER CORPORATION

NOTICE OF AND ORDER FOR ACCELERATING
HEARING

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 8th day of July, A. D. 1940.

The Commission having issued its Notice of an Order for Hearing in the above entitled matter pursuant to the Public Utility Holding Company Act of 1935; said Notice of and Order for Hearing having specified the 23rd day of July 1940 as the date of hearing; and it appearing to the Commission that, pursuant to request of the above named company, said hearing date should be accelerated to July 17, 1940;

It is therefore ordered, That the hearing in the above matter be, and the same hereby is, accelerated to the 17th day of July 1940, at 10:00 o'clock in the forenoon of that day, at the offices of the Securities and Exchange Commission in Washington, D. C. before the trial examiner hereinbefore designated.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before July 16, 1940.

The matter concerned herewith is in regard to the issue and sale by the above named company of the following securities:

1. \$2,350,000 principal amount of First Mortgage Bonds, Series A, 4%, due June 1, 1965; and

2. \$300,000 principal amount of Serial Notes, to bear interest at a rate not exceeding 3¾% per annum and maturing semi-annually in ten equal principal amounts beginning six months after date of issue and delivery thereof.

It is proposed that the bonds will be sold to underwriters and the Serial Notes will be privately sold to certain banks, the names of which are to be supplied.

Proceeds from such sale, together with other funds of the applicant to the extent necessary, will be used to redeem and discharge the \$2,707,725 principal amount of applicant's outstanding First Mortgage 5% Bonds, Series A, due January 1, 1957.

The applicant has designated sections 6 and 7 and Rule U-7 of the Act as applicable to the proposed transactions.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2842; Filed, July 9, 1940;
12:04 p. m.]

IN THE MATTER OF OROGRANDE-FRISCO
GOLD MINES, INC., 10¢ PAR VALUE COM-
MON STOCK

ORDER SETTING HEARING ON APPLICATION TO
STRIKE FROM LISTING AND REGISTRATION

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 8th day of July, A. D. 1940.

The San Francisco Mining Exchange, pursuant to Section 12 (d) of the Securi-

ties Exchange Act of 1934, as amended, and Rule X-12D2-1 (b) promulgated thereunder, having made application to strike from listing and registration the 10¢ Par Value Common Stock of Orogrande-Frisco Gold Mines, Inc., and

The Commission deeming it necessary for the protection of investors that a hearing be held in this matter at which all interested persons be given an opportunity to be heard;

It is ordered, That the matter be set down for hearing at 10 A. M. on Monday, August 12, 1940, at the office of the Securities & Exchange Commission, 625 Market Street, San Francisco, California, and continue thereafter at such times and places as the Commission or its officer herein designated shall determine, and that general notice thereof be given; and

It is further ordered, That John G. Clarkson, an officer of the Commission, be and he hereby is designated to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda or other records deemed relevant or material to the inquiry, and to perform all other duties in connection therewith authorized by law.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2843; Filed, July 9, 1940; 12:04 p. m.]

[File No. 56-40]

IN THE MATTER OF INDIANA & MICHIGAN ELECTRIC COMPANY AND AMERICAN GAS AND ELECTRIC COMPANY

SUPPLEMENTAL ORDER RELEASING JURISDICTION WITH RESPECT TO FEE AND AUTHORIZING PAYMENT THEREOF

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 8th day of July, A. D. 1940.

The Commission, by its order entered in this proceeding on the 24th day of June, 1939, having reserved jurisdiction to determine at a later date whether the fee to be paid to The First Boston Corporation in connection with the issue and sale of the Indiana & Michigan Electric Company's First Mortgage Bonds, 3¼% series, due 1969, is or is not reasonable, and having directed in such order that no part of the fee proposed to be paid to The First Boston Corporation should be paid pending further order of the Commission; and

The Commission, by its order entered in this proceeding on the 15th day of December, 1939, having released jurisdiction with respect to an amount equal to 60% of the amount proposed to be paid to The First Boston Corporation in connection with the issue and sale of said bonds; and

After appropriate notice, a hearing¹ having been held with respect to the proposed fee of \$77,343.75, briefs having been submitted, and oral argument having been heard by the Commission, and the Commission having considered the record and having this day entered its Findings and Opinion;

It is ordered, That jurisdiction is hereby released with respect to an amount which, taken together with the amount heretofore released by the Commission by its order of December 15, 1939, shall aggregate a payment of \$77,343.75 to The First Boston Corporation, and constitute full payment and full satisfaction for the services rendered by The First Boston Corporation and described in this proceeding; that in other respects the said order of June 24, 1939, shall continue in full force and effect.

By the Commission.

[SEAL] ORVAL L. DuBOIS,
Recording Secretary.

[F. R. Doc. 40-2854; Filed, July 10, 1940; 11:33 a. m.]

[File No. 70-112]

IN THE MATTER OF SYSTEM PROPERTIES, INC.

NOTICE OF AND ORDER FOR HEARING

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 9th day of July, A. D. 1940.

A declaration pursuant to the Public Utility Holding Company Act of 1935, having been duly filed with this Commission by the above-named party;

It is ordered, That a hearing on such matter under the applicable provisions of said Act and the rules of the Commission thereunder be held on July 25, 1940, at 9:45 o'clock in the forenoon of that day, at the Securities and Exchange Building, 1778 Pennsylvania Avenue NW., Washington, D. C. On such day the hearing-room clerk in room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

It is further ordered, That William W. Swift or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to a trial examiner under the Commission's Rules of Practice.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any

¹ 5 F.R. 875.

person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before July 20, 1940.

The matter concerned herewith is in regard to the proposed borrowing by System Properties, Inc., from the First National Bank of Boston of \$320,000 on or before July 31, 1940, the obligation for which is to be represented by a promissory note of System Properties, Inc., dated as of the date of borrowing, payable nine months after date, with interest at the rate of 2% per annum, secured by an assignment of the rents due and to become due to System Properties, Inc., under certain leases covering properties now owned by the declarant.

The proceeds of the proposed loan will be used together with other funds to pay and discharge at maturity \$333,000 principal amount of Ticonderoga Pulp and Paper Company 6% Refunding Mortgage Gold Bonds, due August 1, 1940, which were assumed by System Properties, Inc.

It is stated that in event the permanent program for refunding said bonds is culminated prior to August 1, 1940, the proposed borrowing covered by this declaration will not be made.

System Properties, Inc., is a subsidiary company of International Hydro-Electric System, a registered holding company.

Declarant has designated sections 6 (a) and 7 of said Act as applicable to the proposed transaction.

By the Commission.

[SEAL] ORVAL L. DuBOIS,
Recording Secretary.

[F. R. Doc. 40-2855; Filed, July 10, 1940; 11:33 a. m.]

[File No. 46-203]

IN THE MATTER OF GENERAL ELECTRIC COMPANY AND ELECTRICAL SECURITIES CORPORATION

NOTICE OF AND ORDER FOR HEARING

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 9th day of July, A. D. 1940.

Applications pursuant to the Public Utility Holding Company Act of 1935, having been duly filed with this Commission by the above-named parties;

It is ordered, That a hearing on such matter under the applicable provisions of said Act and the rules of the Commission thereunder be held on July 26, 1940, at 10:00 o'clock in the forenoon of that day, at the Securities and Exchange Building, 1778 Pennsylvania Avenue, NW., Washington, D. C. On such day the hearing-room clerk in room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

It is further ordered, That Robert P. Reeder or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to a trial examiner under the Commission's Rules of Practice.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before July 21, 1940.

The matter concerned herewith is in regard to the acquisition by General Electric Company through its subsidiaries, G. E. Employees Securities Corporation and Electrical Securities Corporation, all of whose outstanding stock is owned by General Electric Company, of 15,000 shares and 25,000 shares, respectively, of \$10 par value common stock of Community Power and Light Company in exchange for 3,000 shares and 5,000 shares, respectively, of First Preferred Stock, \$6 dividend series, of Community Power and Light Company under and pursuant to the Plan of Corporate Simplification of Community Power and Light Company, which Plan became effective on June 18, 1940.

Applicants have designated Sections 9 (a) (2) and 10 as applicable to the proposed transactions.

By the Commission.

[SEAL] ORVAL L. DuBOIS,
Recording Secretary.

[F. R. Doc. 40-2856; Filed, July 10, 1940;
11:33 a. m.]

[File No. 70-97]

IN THE MATTER OF CENTRAL U. S.
UTILITIES COMPANY
ORDER FOR HEARING

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 9th day of July, A. D. 1940.

Central U. S. Utilities Company, a registered holding company, having filed a declaration pursuant to Rule U-12B-1 promulgated under Section 12 of the Public Utility Holding Company Act of 1935, regarding a proposed \$10,000 cash advance on open account to Associated Maryland Electric Power Corporation, a wholly-owned subsidiary company, such indebtedness to bear interest at the rate of 6% per annum only to the extent earned within the calendar year. Said declaration stating that the proposed transaction will provide funds to Associated Maryland Electric Power Corporation to make necessary additions, bet-

terments and extensions of its electric distribution facilities;

The Commission having on June 29, 1940 given notice of the filing of said declaration and requested that any person desiring to be heard in this matter should file a notice to that effect with the Commission not later than July 3, 1940, and no such request having been received;

It is ordered, That a hearing on such matter be held on July 16, 1940 at ten o'clock in the forenoon of that day at the Securities and Exchange Building, 1778 Pennsylvania Avenue, N. W., Washington, D. C. On such day the hearing room clerk in Room 1102 will advise as to the room where such hearing will be held. At such hearing cause shall be shown why such declaration shall become effective.

It is further ordered, That Charles S. Moore or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearing in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under Section 18 (c) of said Act and to a trial examiner under the Commission's Rules of Practice to continue or postpone said hearing from time to time.

By the Commission.

[SEAL] ORVAL L. DuBOIS,
Recording Secretary.

[F. R. Doc. 40-2857; Filed, July 10, 1940;
11:33 a. m.]

[File No. 70-91]

IN THE MATTER OF CALIFORNIA PUBLIC
SERVICE COMPANY AND PEOPLES LIGHT
AND POWER COMPANY

NOTICE OF AND ORDER FOR HEARING

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 9th day of July, A. D. 1940.

Applications pursuant to the Public Utility Holding Company Act of 1935, having been duly filed with this Commission by the above-named parties;

It is ordered, That a hearing on such matter under the applicable provisions of said Act and the rules of the Commission thereunder be held on July 25, 1940, at 10:00 o'clock in the forenoon of that day, at the Securities and Exchange Building, 1778 Pennsylvania Avenue NW., Washington, D. C. On such day the hearing-room clerk in room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

It is further ordered, That Robert P. Reeder, or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby

authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to a trial examiner under the Commission's Rules of Practice.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before July 22, 1940.

The matter concerned herewith is in regard to the acquisition by California Public Service Company of all of the electric and water properties of Central Mendocino County Power Company located in and around Willets, California, for the sum of \$235,000, which sum will be raised by the private sale of \$140,000 principal amount First Mortgage Bonds, Series "B," 4¼%, due 1964, to the sole holder of all presently outstanding bonds of said issues and by the sale of 3,800 shares of common stock for \$95,000 (the par value thereof) to Peoples Light and Power Company, a registered holding company owning all of the presently outstanding common stock. Said common stock will be pledged under the Indenture securing Peoples Light and Power Company's Collateral Lien Bonds.

Applicant has designated sections 6 (b) and 10 and Rule U-12D-1 as applicable.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2858; Filed, July 10, 1940;
11:33 a. m.]

[File No. 30-110]

IN THE MATTER OF EAST TENNESSEE LIGHT
& POWER COMPANY

HOLDING COMPANY STATUS

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 9th day of July, A. D. 1940.

East Tennessee Light & Power Company, a registered holding company, having made application pursuant to section 5 (d) of the Public Utility Holding Company Act of 1935 for an order, declaring that it has ceased to be a holding company; a hearing on said application having been held; the record in the matter having been duly considered; and the Commission having thereon entered its findings and opinion on such application;

It is ordered, That East Tennessee Light & Power Company has ceased to be and at this time is not a holding company.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2859; Filed, July 10, 1940;
11:34 a. m.]

[File No. 1-1708]

IN THE MATTER OF SOUTHEASTERN GAS & WATER COMPANY—6% FIRST LIEN GOLD BONDS DUE 1941

ORDER SETTING HEARING ON APPLICATION TO WITHDRAW FROM LISTING AND REGISTRATION

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 9th day of July, A. D. 1940.

The Southeastern Gas & Water Company, pursuant to section 12 (d) of the Securities Exchange Act of 1934, as amended, and Rule X-12D2-1 (b) promulgated thereunder, having made application to the Commission to withdraw its 6% First Lien Gold Bonds due 1941 from listing and registration on the Chicago Stock Exchange; and

The Commission deeming it necessary for the protection of investors that a hearing be held in this matter at which all interested persons be given an opportunity to be heard;

It is ordered, That the matter be set down for hearing at 10 A. M. on Wednesday, August 14, 1940, at the office of the Securities & Exchange Commission, 105 W. Adams Street, Chicago, Illinois, and continue thereafter at such times and places as the Commission or its officer herein designated shall determine, and that general notice thereof be given; and

It is further ordered, That Henry Fitts, an officer of the Commission, be and he hereby is designated to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda or other records deemed relevant or material to the inquiry, and to perform all other duties in connection therewith authorized by law.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2860; Filed, July 10, 1940; 11:34 a. m.]

[File No. 1-2834]

IN THE MATTER OF UNITED STOCKYARDS CORPORATION 70¢ CUMULATIVE CONVERTIBLE PREFERRED STOCK, NO PAR VALUE

ORDER SETTING HEARING ON APPLICATION TO WITHDRAW FROM LISTING AND REGISTRATION

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 9th day of July, A. D. 1940

The United Stockyards Corporation, pursuant to section 12 (d) of the Securities Exchange Act of 1934, as amended, and Rule X-12D2-1 (b) promulgated thereunder, having made application to the Commission to withdraw its 70¢ Cumulative Convertible Preferred Stock, No Par Value from listing and

registration on the New York Stock Exchange; and

The Commission deeming it necessary for the protection of investors that a hearing be held in this matter at which all interested persons be given an opportunity to be heard;

It is ordered, That the matter be set down for hearing at 10 a. m. on Monday, August 12, 1940, in Room 1103, Securities & Exchange Commission Building, 1778 Pennsylvania Ave. NW., Washington, D. C., and continue thereafter at such times and places as the Commission or its officer herein designated shall determine, and that general notice thereof be given; and

It is further ordered, That Willis E. Monty, an officer of the Commission, be and he hereby is designated to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda or other records deemed relevant or material to the inquiry, and to perform all other duties in connection therewith authorized by law.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2861; Filed, July 10, 1940; 11:34 a. m.]

[File No. 70-105]

IN THE MATTER OF NORTH CONTINENT UTILITIES CORPORATION

NOTICE OF FILING OF DECLARATION

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 9th day of July, A. D. 1940.

Notice is hereby given that North Continent Utilities Corporation, a registered holding company, has filed a declaration with this Commission pursuant to Rule U-12B-1 promulgated under the Public Utility Holding Company Act of 1935 relating to a capital donation by said holding company to Great Northern Utilities Company in the sum of \$40,000. Said declaration states that the purpose of making the proposed capital contribution is to enable Great Northern Utilities Company to finance the cost of installing a new 1,000 kw. Turbo generator with surface condenser, and certain incidental work in connection therewith.

Pursuant to the provisions of Rule U-12B-1 said declaration will become effective on the 19th day of July 1940, unless prior to that date the Commission shall issue an order for hearing on such declaration, or unless such effective date is otherwise delayed in accordance with the provisions of said rule.

Notice is given to States, State Commissions, State Securities Commissions, Municipalities, and other political subdivisions of a State, to consumers and security holders, and to representatives of consumers or of security holders and to

all other persons, of the filing of the aforesaid declaration, and any request that a hearing be held with respect to said declaration shall be filed with the Commission not later than July 17, 1940. Any such request for hearing shall include a statement of reasons why such hearing is requested.

Pursuant to direction of the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2862; Filed, July 10, 1940; 11:34 a. m.]

[File No. 37-39]

IN THE MATTER OF SOUTHERN UNION SERVICE COMPANY

NOTICE OF AND ORDER FOR HEARING

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 10th day of July, A. D. 1940.

An application, pursuant to the Public Utility Holding Company Act of 1935, having been duly filed with this Commission by the above-named party;

It is ordered, That a hearing on such matter under the applicable provisions of said Act and the rules of the Commission thereunder be held on July 17, 1940, at ten o'clock in the forenoon of that day, at the Regional Office of the Securities and Exchange Commission, New Federal Building, 10th and Lamar Streets, Fort Worth, Texas. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

It is further ordered, That Henry Fitts or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under Section 18 (c) of said Act and to a trial examiner under the Commission's Rules of Practice.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before July 15, 1940.

The matter concerned herewith is in regard to an application of Southern Union Service Company for approval as a mutual service company of the Southern Union Gas Company holding company system. Applicant has designated Section 13 of the Act and Rule U-13-22 as applicable to the above transaction.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2863; Filed, July 10, 1940; 11:35 a. m.]

[File No. 70-111]

IN THE MATTER OF OGDEN CORPORATION
NOTICE OF FILING OF DECLARATION

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 10th day of July, A. D. 1940.

Notice is hereby given that Ogden Corporation, a registered holding company, has filed a declaration with this Commission pursuant to Rule U-12B-1 promulgated under the Public Utility Holding Company Act of 1935 regarding a proposed \$75,000 cash advance on open account to Mt. Olive & Staunton Coal Company, a wholly owned subsidiary company. Such indebtedness will not bear interest. Said declaration states that the proposed advance on open account will provide funds to Mt. Olive & Staunton Coal Company to meet its pay rolls and to make improvements and betterments.

Said Ogden Corporation has requested that the Commission permit such declaration to become effective on or before the 17th day of July, 1940, which request may or may not be granted. In the event such request shall not be granted said declaration will, pursuant to said rule, become effective on the 26th day of July, 1940, unless prior to that date the Commission shall issue an order for hearing on such declaration or unless such effective date shall be otherwise delayed in accordance with the provisions of said rule.

Notice is given to States, State Commissions, State Security Commissions, municipalities, and other political subdivisions of a State, to consumers and security holders, and to representatives of consumers or of security holders and to all other persons of the filing of the aforesaid declaration and any request that a hearing be held with respect to said declaration shall be filed with the Commission not later than July 13, 1940. Any such requests for hearing shall include a statement of reasons why such hearing is requested.

Pursuant to direction of the Commission.

[SEAL]

FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2864; Filed, July 10, 1940;
11:35 a. m.]

[File Nos. 43-237, 46-162]

IN THE MATTER OF COPPER DISTRICT
POWER COMPANY AND THE MIDDLE
WEST CORPORATION

NOTICE OF AND ORDER FOR HEARING

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 10th day of July, A. D. 1940.

A declaration and application pursuant to the Public Utility Holding Com-

pany Act of 1935, having been duly filed with this Commission by the above-named parties;

It is ordered. That a hearing on such matter under the applicable provisions of said Act and the rules of the Commission thereunder be held on August 5, 1940, at 10:00 o'clock in the forenoon of that day, at the Securities and Exchange Building, 1778 Pennsylvania Avenue NW., Washington, D. C. On such day the hearing-room clerk in room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

It is further ordered. That Willis E. Monty or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to a trial examiner under the Commission's Rules of Practice.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before July 31, 1940.

The matter concerned herewith is in regard to

1. A declaration filed by Copper District Power Company, a subsidiary of The Middle West Corporation, a registered holding company, pursuant to section 7 of said Act regarding extension of the maturity dates of \$78,750 principal amount of unsecured 4½% Notes from August 11, 1940 to August 11, 1941.

2. An application by The Middle West Corporation pursuant to section 10 of said Act regarding the acquisition by that company of \$39,375 in principal amount of said Notes.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2865; Filed, July 10, 1940;
11:35 a. m.]

[File No. 70-106]

IN THE MATTER OF CITIES SERVICE POWER
& LIGHT COMPANY AND TOLEDO LIGHT
AND POWER COMPANY

NOTICE OF AND ORDER FOR HEARING

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 10th day of July, A. D. 1940.

Applications pursuant to the Public Utility Holding Company Act of 1935,

having been duly filed with this Commission by the above-named parties;

It is ordered. That a hearing on such matter under the applicable provisions of said Act and the rules of the Commission thereunder be held on August 12, 1940, at 10:00 o'clock in the forenoon of that day, at the Securities and Exchange Building, 1778 Pennsylvania Avenue, NW., Washington, D. C. On such day the hearing-room clerk in room 1102 will advise as to the room where such hearing will be held. At such hearing, if in respect of any declaration, cause shall be shown why such declaration shall become effective.

It is further ordered. That James G. Ewell or any other officer or officers of the Commission designated by it for that purpose shall preside at the hearings in such matter. The officer so designated to preside at any such hearing is hereby authorized to exercise all powers granted to the Commission under section 18 (c) of said Act and to a trial examiner under the Commission's Rules of Practice.

Notice of such hearing is hereby given to such declarant or applicant and to any other person whose participation in such proceeding may be in the public interest or for the protection of investors or consumers. It is requested that any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Commission on or before August 7, 1940.

The matter concerned herewith is in regard to the acquisition by Cities Service Power & Light Company of all of the assets, subject to liabilities of Toledo Light and Power Company in consideration of, the surrender and retirement of 78,309.29 shares of the common stock and 66,827.175 shares of the preferred stock of Toledo Light and Power Company; the cancellation of accounts and notes receivable from Toledo Light and Power Company in an amount of \$2,128,000 as of April 30, 1940; and the payment for the redemption of the remaining outstanding (403.075) shares of the preferred stock of Toledo Light and Power Company at par plus accrued dividends and the further payment for the purchase and retirement of the remaining outstanding (181.64) shares of the common stock of Toledo Light and Power Company at \$135.00 per share. Upon the consummation of the above transactions it is proposed that the Toledo Light and Power Company, having liquidated all its assets and liabilities, will be dissolved.

The application states that section 10, section 12, Rule U-12C-1 and Rule U-12F-1 of the Public Utility Holding Company Act of 1935 are applicable to the proposed transactions.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2866; Filed, July 10, 1940;
11:35 a. m.]

[File No. 2-3612]

IN THE MATTER OF RESOURCES CORPORATION INTERNATIONAL

STOP ORDER

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 10th day of July, A. D. 1940.

This matter coming on to be heard before the Commission on the registration statement of Resources Corporation International, a Delaware corporation, after confirmed telegraphic notice to said registrant that it appeared that said registration statement included un-

true statements of material facts and omitted to state material facts required to be stated and omitted to state material facts necessary to make the statements therein not misleading, and upon evidence received upon the allegations made in the notice of hearing duly served by the Commission on said registrant; and

The Commission having duly considered the matter, and finding that said registration statement includes untrue statements of material facts and omits to state material facts required to be stated therein and material facts necessary to make the statements therein not misleading, all as more fully set forth

in the Findings and Opinion of the Commission this day issued; and

The Commission now being fully advised in the premises,

It is ordered, Pursuant to Section 8 (d) of the Securities Act of 1933, that the effectiveness of the registration statement filed by Resources Corporation International, a Delaware corporation, be and the same hereby is suspended.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 40-2867; Filed, July 10, 1940;
11:35 a. m.]