

Market Quotations

As of Closing Thursday, November 21, 1968

NAME	1968		Week's Val. in 100's	Week's High Low		Week's Close	Net Change
	High	Low		High	Low		
Admiral	25 1/2	16 1/2	321	21 1/2	20 1/2	20 1/2	- 3/4
American Broadcasting	74 3/4	43 3/4	515	71 3/4	68	71 1/4	+2 3/4
Ampex	37 3/4	26 1/2	1606	37 3/4	35 3/4	37 3/4	+1 1/2
Automatic Radio	26 3/4	15 3/4	1193	26 3/4	22 3/4	25 3/4	+3 3/4
Automatic Retailer Assoc.	112 3/4	72 3/4	55	109 3/4	106 1/2	109	+3
Avnet	43 1/2	20 3/4	2115	31	28 3/4	30 3/4	+3
Canteen Corp.	33	20 1/2	779	32 3/4	31 1/4	32 3/4	+1 1/4
Capitol Ind.	37 1/2	24	244	29 1/2	26	28	+1 1/2
CBS	60 3/4	43 3/4	727	52 3/4	50 1/4	51 3/4	Unchg.
Chic. Musical Inst.	38	24 1/4	71	33 3/4	32	32	-1
Columbia Pic.	45 1/4	23 1/2	969	44 1/4	41 3/4	42 3/4	+ 1/2
Commonwealth—United	22 3/4	6 3/4	3332	19 3/4	18 1/2	19 3/4	+1
Consolidated Elec.	45 3/4	34	451	41 3/4	38 3/4	41 1/4	+1 3/4
Disney, Walt	82	41 3/4	195	81 1/4	78	80 1/4	+ 3/4
EMI	7 1/4	4 1/4	1942	7 1/4	6 3/4	7 1/4	+ 1/2
General Electric	100	80 1/4	1210	98	95 3/4	97 3/4	+1 3/4
Gulf & Western	66 1/4	38 3/4	5988	56 3/4	52 3/4	54 3/4	+1 3/4
Handleman	40 3/4	21	270	40	38 3/4	39	- 3/4
Harvey Radio	33 1/2	15 3/4	54	22 3/4	20 1/2	21	-1 1/2
Kinney Services	89 3/4	53 3/4	100	74 3/4	71 1/4	73 1/4	-1
Macke Co.	29 3/4	16 3/4	146	27 3/4	26 1/2	27 1/2	+ 1/2
MCA	53 1/4	43	224	49 1/4	47 1/2	47 3/4	- 1/2
Metromedia	53 3/4	34 1/4	409	52 3/4	49 1/2	52 3/4	+1
MGM	55	35 3/4	467	47 1/2	44 1/2	47 3/4	+1 1/4
3M	119 3/4	81	569	110 3/4	108	110	+1 1/2
Motorola	153 3/4	97	161	141 3/4	134	135 1/2	-6 1/2
RCA	55	44 1/4	1437	47 3/4	47 1/4	47 3/4	- 1/2
Seeburg	43 3/4	19 1/4	1337	41 1/2	39 3/4	41 3/4	+1 3/4
Servmat	59 1/2	35	316	54	51 1/2	51 3/4	-1 3/4
Trans Amer.	81 3/4	43 3/4	624	81 3/4	79 1/4	81 1/2	+2 3/4
Transcontinental Invest.	23 3/4	13 3/4	1466	21 3/4	18 3/4	19 3/4	+ 3/4
Triangle	46	35	135	36 3/4	35 1/2	36 3/4	+ 1/2
20th Century-Fox	40 3/4	24 1/2	4415	40 3/4	36 3/4	38 3/4	+2
Vendo	32 3/4	23 1/4	213	28 3/4	27 1/4	28 3/4	+1
Viewlex	32 3/4	14 1/2	843	31 1/4	28 3/4	30 3/4	+ 3/4
Warner Bros.-7 Arts	48 3/4	26 1/4	588	47 3/4	45 3/4	46 3/4	- 3/4
Wurlitzer	25 1/2	18 3/4	153	23 3/4	22	22 3/4	- 3/4
Zanith	65 1/2	50 3/4	727	62 1/4	60 3/4	61 3/4	- 1/4

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OVER THE COUNTER*	Week's High Low		Week's Close
	High	Low	
Data Packaging Corp.	41	36	41
GAC	15	12 1/4	13 1/2
General Recorded Tape	84	76	77 1/2
ITCC	8 1/2	8	8
Jubilee Ind.	36	35 1/2	36
Lear Jet	29 1/2	28	28
Merco Ent.	11	10	11
Mills Music	32	31	31
NMC	13 3/4	12 3/4	12 3/4
Omega Equity Corp.	23 1/2	18	23 1/2
Pickwick Int.	39 1/2	37	38
Telepro Ind.	2 1/2	2 1/4	2 3/4
Tenna Corp.	26 1/2	25	25

*Over-the-counter prices shown are "bid" (as opposed to "asked"). Neither the bid nor the asked prices of unlisted securities represent actual transactions. Rather, they are a guide to the range within which these securities could have been sold or bought at the time of compilation.

The above quotations compiled for Billboard by Merrill Lynch, Pierce, Fenner & Smith, Inc., member of the New York Stock Exchange and all principal stock exchanges.

Offering Completed On Audio Fidelity

NEW YORK — The investment banking firm of Myron A. Lomasney & Co. has completed its offering of 200,000 shares of Audio Fidelity Records, Inc. (over-the-counter) at an initial offering price of \$5 per share.

All of these securities having been sold, this announcement appears as a matter of record only.

NEW ISSUE

GO Publishing Company, Inc.

6 1/2 % Convertible Subordinated Notes
Due October 31, 1978

Direct placement of these Notes was negotiated by the undersigned.

HALLE & STIEGLITZ

80% Seeburg Owned by CUC

LOS ANGELES — Commonwealth United Corp. has claimed it owns more than 80 per cent, or more than 2,100,000 shares, of Seeburg Corp. Commonwealth, a widely diversified company active in entertainment, real estate, oil and gas and professional services, acquired a 15 per cent interest in the Chicago-based concern last August from Delbert Coleman, former Seeburg chairman who resigned after selling his stock, and Louis J. Nicastro, president. Commonwealth then disclosed it hoped to buy the remaining shares of the vending machine producer. An offer by Commonwealth for the remaining shares was approved last Friday (15).

Viewlex Purchase Completed Of Kama Sutra and Buddah

NEW YORK — The acquisition of the Kama Sutra label with its record production, music publishing and Buddah Records affiliate by Viewlex, Inc., was completed last week. The acquisition has been consummated for the exchange of an undisclosed amount of Viewlex common stock based on stock for stock transaction.

Terms of the purchase were drawn up to insure autonomy of operation for Kama Sutra and Buddah, which will retain their present management staff and location. Kama Sutra presidents Artie Ripp and Phil Steinberg are under contract to continue in their positions, as are Buddah vice-president and general manager Neil Bogart and executive vice-president Art Kass.

Viewlex first entered the leisure-time field with its purchase of three record-pressing plants in various parts of the U. S., and the Globe album

Sonny in Parade

NASHVILLE — Sonny James, the Country Gentleman of the country music field, will appear in Macy's Thanksgiving Parade in New York to be aired nationwide on NBC-TV Thursday (28). Sonny will be the only country music artist featured in the annual event, which is witnessed by nearly 70,000,000 viewers from coast to coast. James will perform his current release, "Born to Be With You."

Nat'l General, WB-7 In New Agreement

NEW YORK — The National General Corp., a motion picture theater chain, announced a new agreement to acquire Warner Bros.-Seven Arts, a film and TV producer-distributor with subsidiary interests in record companies and music publishing. The purchase price totals \$178 million on an undiluted basis and \$280 million on a fully diluted basis.

The agreement, signed by boards of directors and subject to the approval of both sets of stockholders, was issued from Calgary, Canada, "for legal reasons." As was the case in August when National General and Warner Bros. made their first deal, no mention was made of possible Justice Department ac-

tion in view of the fact that both are movie producers and distributors.

The agreement calls for each share of WB to be exchanged for \$1, a half share of National General common stock and \$25 principal amount of a new 5 per cent, 20-year convertible subordinated sinking fund debenture. The debentures will be converted into National General common stock at a price \$2.50 above its daily average market price in the week before the closing. The price will be a minimum of \$42.50 a share and a maximum of \$55 a share.

MCA 6-Mo. Net Was \$11,718,000

NEW YORK — MCA's unaudited consolidated net income for the nine months ended Sept. 30 was \$11,718,000, and after preferred dividends, amounted to \$1.49 on 7,656,926 average number of shares of common stock outstanding during the period. Gross revenues for the period were \$170,440,000. Provision for the 10 per cent federal tax surcharge amounted to \$1,008,000 or 13 cents per share.

HOLDERS OK Memorex Buy

LOS ANGELES — Shareholders of Memorex Corp., producer of magnetic tape and products for the recording industry and Technicolor, Inc., have approved the acquisition of much of Technicolor's assets.

Both companies announced agreement in principle in July for the transaction through an exchange of stock valued at \$115 million. (Billboard, August 10, 1968). According to the agreement, Memorex will issue about 900,000 shares of its common stock and 700,000 shares of a new convertible preferred in exchange for Technicolor stock.

The tape company will issue 1/4 share of its common and 1-5 share of a new 4 per cent

Series A preferred for each of Technicolor's 3.5 million common shares outstanding. Each preferred share would be convertible into 1.15 shares of Memorex common. Memorex, a Santa Clara, Calif.-based company, has 3,677,049 shares outstanding.

In a previous announcement, the acquisition called for shareholders of Technicolor stock to receive shares with a book value of \$3.50 for the assets of the company which Memorex will not acquire; namely, Shick Electric, Inc., a sales-promotion firm and an insurance company. Memorex had sales of \$34 million last year and profits of \$3.6 million. Technicolor had sales of \$105 million and profits of \$5 million in 1967.

Sonobeat Disk Deal With Blue Horizon

AUSTIN — Sonobeat Records has leased the master of the album "The Progressive Blues Experiment," by Johnny Winter to Blue Horizon Records, England, for distribution in Canada, the United Kingdom, and Europe.

The deal was concluded between Sonobeat owners Bill Josey and Rim Kelley with Richard Vernon of Blue Horizon.

Ampex Earnings, Sales Hit a Peak

LOS ANGELES — Ampex Corp. reports record sales and earnings for its second fiscal quarter and first half year. Second quarter sales total \$73,900,000, up 25 per cent from last year. Net income after taxes was \$3,501,000, up 17 per cent.

First half sales total \$132,876,000, up 19 per cent. The net was \$5,986,000, up 18 per cent.

A 'Particularly Fine' Profit Year Registered by EMI

By GRAEME ANDREWS

LONDON — EMI Record companies in Brazil, Chile, Holland, Nigeria, Pakistan, Spain, Sweden and Turkey registered "particularly fine" profit increases in the year ending June 30. This is revealed in the annual EMI report by chairman Sir Joseph Lockwood. But he made no forecast for the present year, merely commenting that EMI's North American companies are determined to show improved results following this year's heavy profit dive by Capitol.

Sir Joseph cited the difficulties of running a world-wide recording organization, pointing out that economic conditions remain difficult in France, Nigeria and India, while new problems have arisen in Brazil through drought and student riots; Spain, where there is a price freeze, and Denmark, where added value tax has been introduced.

Sir Joseph also reported that (Continued on page 83)