Michigan Sugar Plans Tender Bid for All of Its $4 Par Preferred Stock

A WALL-STREET JOURNAL NEWS ROUNDUP

Michigan Sugar Co. said in Saginaw it plans a tender offer for all of its 488,010 outstanding shares of its $4 par preferred at $3.50 each.

The beet-sugar producer said details of the offer will be mailed to holders on or about Feb. 3. If all the shares are tendered and accepted, the transaction would be valued at about $1.6 million.

Athlone Industries Inc. said it has purchased an additional 164,500 of its common for about $1.3 million.

The specialty-metals and apparel concern said in Parsippany, N.J., that 157,000 shares were bought in a privately negotiated transaction and the balance in the open market.

The purchases bring to 730,300 shares the number of its common acquired since Jan. 1, 1974. The company has about 4.7 million shares outstanding.

Cablecom-General Inc. said in Denver it intends to purchase a portion of its outstanding 6% convertible debentures, due 1995, during its fiscal year ending Nov. 30. At Nov. 30, 1974, Cablecom-General had $12.5 million of 6% debentures.

The cable-television and theater operator said the total principal amount to be purchased hasn't been determined but that it has limited expenditures for this purpose to $300,000. It said the transactions, to be made from time to time, wouldn't exceed $50,000 principal amount in any 30-day period.

Chases might be made by its Video Independent Theatres Inc. subsidiary.

In Sherman Oaks, Calif., National Accommodations Inc. said it extended for 15 days, to Feb. 5, its offer to purchase its publicly held shares.

During the initial three-week offering period, 297,182 of the 416,837 publicly held shares were tendered, the company said.

The company is offering $2.50 a share.

Automation