LOGO

SELAS CORPORATION OF AMERICA
2034 LIMEKILN PIKE
DRESHER, PENNSYLVANIA 19025

March 17, 1995

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS TO BE HELD APRIL 18, 1995

The Annual Meeting of Shareholders of Selas Corporation of America (the "Corporation") will be held at the Holiday Inn, 432 Pennsylvania Avenue, Fort Washington, Pennsylvania 19034 on Tuesday, April 18, 1995 at 2:00 p.m., for the following purposes:

(1) Election of directors;

(2) Ratification of the appointment of KPMG Peat Marwick LLP as the Corporation's auditors for the year ending December 31, 1995; and

(3) Transaction of such other business as may properly come before the meeting.

Shareholders of record at the close of business on March 7, 1995 will be entitled to vote at the meeting. This notice and the enclosed proxy are being sent to shareholders on or about March 17, 1995.

PROXY STATEMENT

The enclosed proxy is solicited by the Board of Directors of the Corporation. The proxy is revocable at any time prior to its use by delivery of a subsequently executed proxy or written notice of revocation to the Secretary of the Corporation. As of March 7, 1995, there were 3,460,050 Common Shares outstanding, each of which is entitled to one vote on all matters to be presented at the meeting. The annual report of the Corporation, including financial statements, for the year ended December 31, 1994, on which no action will be requested at the annual meeting, is included herewith. It is not to be regarded as proxy solicitation material.

ELECTION OF DIRECTORS

The Board intends to cause Messrs. Francis J. Dunleavy and Stephen F. Ryan, the two directors whose terms expire at the 1995 Annual Meeting, to be nominated for re-election at the 1995 Annual Meeting to serve until the 1998 Annual Meeting and until their respective successors have been duly elected and have qualified. If either of the nominees should be unavailable on April 18, 1995, the persons named in the proxy may vote the proxies for such other person as they may choose, unless the Board of Directors reduces the number of directors to be elected.

Assuming a quorum is present, the two nominees receiving the highest number of votes cast at the annual meeting will be elected directors. For such purposes, the withholding of authority to vote or the specific direction not to cast a vote, such as a broker non-vote, will not constitute the casting of a vote in the election of directors.

The following table sets forth certain information concerning the nominees and the persons whose terms as directors will continue after the Annual Meeting, including their ages and principal occupations during the past five years:

Name, Age and Occupation	Director Since	Term Expires
John H. Austin, Jr. (66), Retired President and Chief Operating Officer of Philadelphia Electric Company (now known as PECO Energy). Director of Philadelphia Suburban Corporation and Philadelphia Subur ban Water Co. Mr. Austin also served as a director of the Corporation from 1972 to 1987.	1991	1996
Frederick L. Bissinger (84), Retired Vice Chairman of Allied Chemical Corporation (now known as Allied-Signal Corporation).	1974	1997
Roy C. Carriker (57), President and Chief Operating Officer of Teleflex Incorporated's Aerospace Products and Services Group, which includes Sermatech International Incorporated, The Teleflex Aerospace/Defense Group and Telair International.	1991	1997
Francis J. Dunleavy (80), Retired Vice Chairman of ITT Corporation. Director of AEL Industries, Inc., Bird Inc., Crown Cork & Seal Co. Inc., Quaker Chemical Corp. and Scan-Graphics, Inc.	1988	1995
Stephen F. Ryan (59), President and Chief Executive Officer of the Corporation since May 1988.	1989	1995
Ralph R. Whitney, Jr. (60), President of Hammond, Kennedy, Whitney & Co., Inc., a private capital firm. Director of Adage, Inc., Baldwin Technologies, Inc. Excel Industries, Inc., IFR Systems, Inc., and Keene Corporation.	1986	1996

RATIFICATION OF APPOINTMENT OF AUDITORS

Subject to shareholder ratification, on the recommendation of the Audit Committee, the Board of Directors has appointed KPMG Peat Marwick LLP as the Corporation's auditors for 1995. KPMG Peat Marwick LLP or predecessors have served as the Corporation's auditors for many years. The persons named in the accompanying proxy will vote to ratify the appointment of KPMG Peat Marwick LLP as the Corporation's auditors for 1995 unless contrary instructions are received. If a majority of the votes cast on this matter are not cast in favor of ratification of this appointment, other auditors will be considered and appointed by the Board of Directors. Abstentions, or the specific direction not to cast a vote, such as a broker non-vote, will not constitute the casting of a vote concerning the ratification of such appointment. A representative of KPMG Peat Marwick LLP is expected to be present at the annual meeting of shareholders to make a statement if desired and to be available to respond to appropriate questions.

ADDITIONAL INFORMATION

Share Ownership by Certain Beneficial Owners, Directors and Certain Officers

The following table sets forth certain information as of December 31, 1994 concerning beneficial ownership of the Corporation's Common Shares by the only persons or groups of persons shown by Securities and Exchange Commission records or the Corporation's records to own beneficially more than 5% of the Corporation's Common Shares and information as of March 1, 1995 concerning such beneficial ownership by all directors and nominees, by each of the executive officers named in the Summary Compensation Table below and by all directors and executive officers as a group:

Name	Number of Shares(1)	Percent of Class
Mark S. Gorder(2)... 1260 Red Fox Road Arden Hills, Minnesota 55112	230,400(3)	6.7%
Dimensional Fund Advisors, Inc.. 1299 Ocean Avenue, 11th Floor Santa Monica, CA 90401	199,700(4)	5.8%
John H. Austin, Jr., Director...	500	*

Frederick L. Bissinger, Director	6,000	*
Roy C. Carriker, Director	250	*
Francis J. Dunleavy, Director	250	*
Stephen F. Ryan, Director, President and Chief Executive Officer	27,500(5)	*
Ralph R. Whitney, Jr, Director	20,000	*
Christian Bailliart, Vice President	5,000(6)	*
Frank J. Boyle, Vice President, Sales and Engineering	24,000(7)	*
James C. Deuer, Vice President	34,000(8)	*
Robert W. Ross, Vice President and Chief Financial Officer	11,300(9)	*
All Directors and Executive Officers as a Group (10 persons)	128,800(10)	3.6%

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* Less than 1%.

(1) Unless otherwise indicated, each person has sole voting and investment power with respect to all such shares.

(2) Mark S. Gorder is the President and Chief Executive Officer of Resistance Technology, Inc., a wholly-owned subsidiary of the Corporation.

(3) Includes 5,400 shares which Mr. Gorder has the right to acquire within 60 days through the exercise of stock options.

(4) The shares indicated are owned by advisory clients of Dimensional Fund Advisors, Inc. ("DFA"), a registered investment advisor. DFA has reported sole voting power with respect to 174,100 shares and sole investment power with respect to 199,700 shares.

(5) Includes 21,500 shares which Mr. Ryan has the right to acquire within 60 days through the exercise of stock options.

(6) Includes 5,000 shares which Mr. Bailliart has the right to acquire within 60 days through the exercise of stock options.

(7) Includes 24,000 shares which Mr. Boyle has the right to acquire within 60 days through the exercise of stock options.

(8) Includes 11,325 shares which Mr. Deuer has the right to acquire within 60 days through the exercise of stock options.

(9) Includes 11,100 shares which Mr. Ross has the right to acquire within 60 days through the exercise of stock options.

(10) Includes 72,925 shares which executive officers have the right to acquire within 60 days through the exercise of stock options.

SUMMARY COMPENSATION TABLE

The following table sets forth certain information concerning compensation paid or accrued by the Corporation and its subsidiaries to the Corporation's Chief Executive Officer and its next four most highly compensated executive officers (the "Named Officers") for the years indicated.

		Annual Compensation		Long-Term Compensation Awards	All Other Compensation
Name and Principal Position	Year	Salary ($)	Bonus ($)	Options (#)	($)
Stephen F. Ryan	1994	$200,000	$78,160	--	$2,310((1))
President and Chief	1993	180,000	--	7,500	2,249((1))
Executive Officer	1992	180,000	--	--	2,182((1))
Christian Bailliart(2)	1994	123,646	15,000	--	4,669((3))
Vice President	1993	115,204	5,933	5,000	3,931((3))
of the Corporation and	1992	116,731	--	--	4,016((3))
Chairman of Selas S.A.					
Robert W. Ross	1994	115,000	39,324	--	1,725((1))

Vice President and	1993	100,000	--	7,500	1,500((1))
Chief Financial Officer	1992	95,000	--	--	1,425((1))
James C. Deuer	1994	107,500	80,000	--	3,225((1))
Vice President of the	1993	100,000	75,000	5,000	3,000((1))
Corporation and President	1992	100,000	60,000	--	3,000((1))
of Deuer Manufacturing, Inc.					
Frank J. Boyle	1994	105,000	30,776	--	1,575((1))
Vice President,	1993	100,000	--	5,000	1,500((1))
Sales and Engineering	1992	95,000	--	--	1,425((1))

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(1) Represents the Corporation's or a subsidiary's contributions to the Named Officer's account under employee savings plans.

(2) Mr. Bailliart's salary and bonus, which were paid in French Francs, have been translated into US dollars for purposes of this presentation based upon the average prevailing exchange rate for the applicable year.

(3) Represents amounts paid by the Corporation or its subsidiaries to obtain insurance which provides coverage to Mr. Bailliart in the event Mr. Bailliart's employment is terminated.

STOCK OPTION TABLE

The following table sets forth certain information with respect to options to purchase the Corporation's Common Shares held by the Named Officers.

Aggregated Option Exercises in 1994 and December 31, 1994 Option Values

Name	Shares Acquired on Exercise	Value Realized	Number of Shares Covered by Unexercised Options at December 31, 1994		Value of Unexercised In-the-Money Options at December 31, 1994(1)	
			Exercisable	Unexercisable	Exercisable	Unexercisable
Stephen F. Ryan	--	--	23,500	12,000	$54,844	--
Christian Bailliart ..	--	--	4,000	6,000	--	--
Robert W. Ross	--	--	8,700	9,800	--	--
James C. Deuer	--	--	9,325	8,000	9,809	--
Frank J. Boyle	--	--	22,000	8,000	63,281	--

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(1) Represents the difference between the option exercise price and the fair market value of the Corporation's Common Shares at December 31, 1994. In-the-money options are those where the fair market value of the underlying securities exceeds the exercise price of the option. The closing price of the Corporation's Common Shares on December 31, 1994 was $9.875 per share.

CHANGE-OF-CONTROL ARRANGEMENTS

Under agreements expiring June 1, 1996 with Messrs. Ryan, Boyle, Deuer and Ross, the Corporation would be required to pay two years' salary to them upon involuntary termination (defined to include a reduction in salary, change of location or adverse change in responsibilities) following a hostile change in control or hostile sale of substantial assets of the Corporation or, in the case of Mr. Deuer, Deuer Manufacturing, Inc.

RETIREMENT PLAN

Contributions to the Corporation's Retirement Plan adopted in 1986 covering certain officers and salaried employees are not reflected in the preceding executive compensation tables. The Corporation's Retirement Plan is a funded, qualified, defined benefit pension plan that provides benefits for eligible employees. The Corporation's Supplemental Retirement Plan, adopted in 1994, is a non-qualified supplemental plan that provides benefits that would otherwise be denied to eligible employees by reason of certain Internal Revenue Code limitations on qualified plan benefits. The following table shows the estimated aggregate annual benefits, without offset for Social Security benefits, at normal retirement age payable under the Corporation's Retirement Plan and the Supplemental Retirement Plan based upon contributions both by the Corporation and the covered employee, assuming election of payment in the form of an annuity for the employee's life. Effective January 1, 1992, the Corporation eliminated the requirement for employee contribution

to the Retirement Plan. Annual benefits under the Corporation's Retirement Plan and the Supplemental Retirement Plan are based upon the average total eligible annual compensation for all eligible years of employment.

Average total eligible annual compensation for all (or last 35) years of employment	Estimated annual retirement benefits based on credited service of:			
	10 years	15 years	20 years	25 years
$ 50,000	$ 8,400	$12,600	$16,800	$ 21,000
100,000	17,400	26,100	34,800	43,500
150,000	26,400	39,600	52,800	66,000
200,000	35,400	53,100	70,800	88,500
250,000	44,400	66,600	88,800	111,000

The estimated credited years of service under the pension plan for the Named Officers were as follows: Mr. Ryan, 6; Mr. Boyle, 8; and Mr. Ross, 3. Mr. Bailliart and Mr. Deuer do not participate in the Retirement Plan or the Supplemental Retirement Plan.

RESISTANCE TECHNOLOGY, INC.

On October 20, 1993, the Corporation acquired all of the outstanding common shares of Resistance Technology, Inc., a Minnesota corporation ("RTI").

In connection with the acquisition of RTI, the Corporation issued to Mark S. Gorder, the President, Chief Executive Officer and formerly a principal shareholder of RTI, cash and four promissory notes of the Corporation, which notes aggregated $1,800,000, with the latest maturity being October 3, 1994 and each of which carried an annual interest rate of 6 3/4 %. The four promissory notes were paid when due.

At the time of consummation of the acquisition of RTI, RTI entered into a five-year employment agreement with Mr. Gorder which provides for a minimum base annual compensation of $160,706. Under such employment agreement and an accompanying non-competition agreement between the Corporation and Mr. Gorder, Mr. Gorder, who currently serves as president and chief executive officer of RTI, has agreed not to engage in certain activities which are competitive with RTI for a period equal to the greater of (i) three years following the termination of his employment by RTI or (ii) five years from the date of his employment agreement.

Mr. Gorder is a general partner (with a one-third interest) of Arden Partners I, a Minnesota general partnership ("Arden") that owns and leases to RTI under a lease entered into in October 1991 one of RTI's two manufacturing facilities. In connection with the RTI acquisition, Arden executed an agreement with RTI to extend the term of such lease from November 1, 1996 to October 31, 2003 and to grant RTI two successive renewal term options of five years each. Under this extension agreement, the base monthly rent during each extension term is to be tied to the fair rental value at the commencement of the applicable extension term. Under the current lease, RTI pays Arden a base monthly rent of approximately $30,253.

Notwithstanding any incorporation of future filings, including proxy statements, by reference contained in any of the Corporation's previous filings under the Securities Act of 1933 or the Securities Exchange Act of 1934, the following Compensation Committee Report and the Performance Graph on page 9 shall not be incorporated into any such filings. Such report and graph are not to be deemed filed with the Securities and Exchange Commission and are not to be regarded as proxy solicitation material.

COMPENSATION COMMITTEE REPORT

The Corporation's compensation program for officers, which is administered by the Compensation Committee of the Board of Directors, is designed to align a significant portion of officer compensation with the Corporation's business objectives and performance. The Compensation Committee consists of four outside directors, none of whom has ever been an employee of the Corporation or any of its subsidiaries.

The Corporation's officer compensation program is comprised of base salary, potential annual cash incentive compensation and long-term incentive compensation in the form of stock options. Officers are also covered under medical, life insurance, pension and savings plans generally available to employees of the Corporation or the business unit managed by the officer.

Through the use of data on comparable companies and its evaluation of officers' performance, the Compensation Committee's objective is to recommend to the Board of Directors the setting of total base salary and potential incentive compensation for Mr. Ryan, the Corporation's Chief Executive Officer, and other officers at levels designed to achieve the Corporation's objectives of attracting, retaining, motivating and rewarding talented executives. The Committee's philosophy is that a significant portion of the total potential compensation of the Chief Executive Officer and other senior executives should be leveraged to be dependent upon the degree of the Corporation's or a business unit's financial success in a particular year. The Corporation had record earnings years in 1989, 1990 and 1991, sustained a loss in 1992, returned to profitability in 1993 and experienced further improvement in 1994. Thus the bonus or incentive compensation paid to officers such as Mr. Ryan, Mr. Boyle and Mr. Ross, whose bonus or incentive compensation is tied to corporate performance, can vary markedly from year to year in accordance with the financial performance of the Corporation as a whole. Mr. Deuer receives bonus compensation on a discretionary basis, based upon, among other things, the performance of his business unit. Mr. Bailliart's bonus compensation is tied to the achievement of target net income (measured in U.S. dollars) of his business unit. Although such target net income was not achieved in 1994, the Committee recommended, and the Board of Directors approved, a discretionary bonus for Mr. Bailliart with respect to 1994 based upon, among other things, Mr. Bailliart's performance.

The Corporation's Executive Incentive Plan, which was formulated over the course of 1992 and early 1993 and amended in 1994 and which covers the officers of the Corporation other than Mr. Bailliart and Mr. Deuer, ties one half of potential payments to participants to return on shareholders' equity ("ROE") and the other half of potential payments to consolidated net income. Minimum levels of performance must be achieved before any amounts are paid under the consolidated net income or ROE components of the Plan. Once the applicable minimum performance threshold has been achieved, payments under each component of the Plan are a function of a maximum bonus for each officer dependent on a percentage of the officer's base compensation and ROE or consolidated net income achieved for the year. Under the Plan, the Committee has the discretion to recommend to the Board that an additional bonus be paid to participants.

Officers covered by the Executive Incentive Plan received bonus compensation for 1994 pursuant to the Plan as the level of performance, measured by both consolidated net income and ROE, resulted in bonus compensation slightly below the midpoint between bonus payable at threshold levels of performance and maximum potential bonus based upon 1994 targets established by the Board of Directors and recommended by the Compensation Committee.

The Corporation's stock option plans are its long-term incentive plans for officers and key employees. The stock option plans are designed further to align the interests of the Corporation's executives and its shareholders by creating a direct link between long-term executive compensation and long-term increases in shareholder values. Since all options are granted at fair market value at the time of grant, there is no built-in profit and thus the value of the option is tied solely and directly to increases in value of the Corporation's Common Shares. Stock options are granted to the Corporation's officers from time to time as deemed appropriate by the Committee based on various factors, including particularly the executive's ability to influence the Corporation's long- term growth and profitability.

The Compensation Committee periodically reviews the base compensation of the Corporation's officers. At the end of 1994, based on various factors, including the Corporation's continued earnings improvement in 1994 and the relationship between the level of Mr. Ryan's base compensation and the median compensation of chief executive officers of companies in the American Stock Exchange Capital Goods Index with annual revenues between $40 million and $120 million, the Committee recommended an increase of $10,000 in the base annual rate of compensation of Mr. Ryan.

THE COMPENSATION COMMITTEE
Francis J. Dunleavy, Chairman
Frederick L. Bissinger
Roy C. Carriker
Ralph R. Whitney, Jr.

PERFORMANCE GRAPH

The following graph shows the cumulative total return for the last five years, calculated as of December 31 of each such year, for the Corporation's Common Shares, the Standard & Poor's 500 Index and the American Stock Exchange Capital Goods Index. The graph assumes that the value of the investment in each of the three was $100 at December 31, 1989 and that all dividends were reinvested.

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                            1989    1990    1991     1992     1993     1994
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Selas Corporation of America	$100	$111	$138	$149	$178	$130
S&P 500 Index	100	97	126	136	151	153
AMEX Capital Goods Index	100	84	101	102	126	122

BOARD AND COMMITTEE MATTERS

The Corporation's Board of Directors met ten times in 1994. Directors who are not officers of the Corporation receive an annual retainer of $20,000 plus $800 per Board or Committee meeting attended on a particular day and $400 for each additional Board or Committee meeting attended on the same day.

The Board of Directors has standing Audit and Compensation Committees. There is no standing Nominating Committee.

The Audit Committee, comprised of Mr. Austin, Chairman, and Messrs. Bissinger and Whitney, met two times in 1994. The Audit Committee receives information from the outside auditors and from management of the Corporation relating to the Corporation's financial statements and considers recommendations of the auditors and financial management as to audit and accounting matters.

The Compensation Committee, comprised of Mr. Dunleavy, Chairman, and Messrs. Bissinger, Carriker and Whitney, met three times during 1994. The Compensation Committee reviews and makes recommendations to the Board of Directors concerning officer compensation and officer and employee bonus programs and administers the Corporation's 1985 Stock Option Plan and the 1994 Stock Option Plan.

SHAREHOLDER PROPOSALS

Under Securities and Exchange Commission rules, certain shareholder proposals may be included in the Corporation's proxy statement. Any shareholder desiring to have such a proposal included in the Corporation's proxy statement for the Annual Meeting to be held in 1996 must deliver a proposal in full compliance with Rule 14a-8 under the Securities Exchange Act of 1934 to the Corporation's executive offices not later than November 16, 1995.

OTHER MATTERS

The management of the Corporation knows of no matters other than those stated above to come before the meeting. However, if any other matters should properly come before the meeting, the enclosed proxy confers discretionary authority with respect thereto.

The cost of printing and mailing this notice and soliciting the proxies is to be borne by the Corporation. Employees of the Corporation may solicit proxies by personal interview, mail, telephone and telegraph. The Corporation has retained Hill and Knowlton, Inc. to assist in the solicitation of proxies at an estimated cost of approximately $3,750 plus expenses. The Corporation will request brokerage houses and other nominees to forward soliciting material to the beneficial owners of the shares held of record by such persons. The Corporation will reimburse them for their expenses in doing so.

Robert W. Ross
Secretary

SELAS CORPORATION OF AMERICA
DRESHER, PENNSYLVANIA 19025
This Proxy is Solicited on Behalf of the Board of Directors

The person signing this Proxy hereby appoints STEPHEN F. RYAN and ROBERT W. ROSS as proxies, each with power to appoint his substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side of this Proxy card, all the common shares of Selas Corporation of America held of record by the person signing this Proxy on March 7, 1995 at the annual meeting of shareholders to be held on April 18, 1995 or any adjournment thereof.

PLEASE SIGN AND RETURN THIS PROXY IN THE ENCLOSED POSTAGE PAID ENVELOPE.

(continued on other side)

FOLD AND DETACH HERE

1. ELECTION OF DIRECTORS.
The nominees for election are Francis J. Dunleavy and Stephen F. Ryan.

FOR all nominees listed above (except as marked to the contrary at the right)	/ /	Withhold Authority to vote for all nominees listed above	/ /

To withhold authority to vote for any individual nominee, write that nominee's name in the space provided below.

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2. PROPOSAL TO RATIFY THE APPOINTMENT OF KPMG PEAT MARWICK LLP AS THE AUDITORS OF THE CORPORATION.

FOR	AGAINST	ABSTAIN
/ /	/ /	/ /

3. In their discretion, the Proxies are authorized to vote upon such other business as may properly come before the meeting.

THE SHARES REPRESENTED BY THIS PROXY, DULY EXECUTED, WILL BE VOTED AS INSTRUCTED ABOVE. IF INSTRUCTIONS ARE NOT GIVEN, THEY WILL BE VOTED FOR THE ELECTION OF DIRECTORS AS SET FORTH IN THE CORPORATION'S PROXY STATEMENT AND FOR RATIFICATION OF THE APPOINTMENT OF AUDITORS.

Signature

Your signature should appear exactly as your name appears in the space to the left. For joint accounts, any co-owner may sign. When signing in a fiduciary or representative capacity, please give your full title as such.

Date __________________________________, 1995

"PLEASE MARK INSIDE BLUE BOXES SO THAT DATA PROCESSING EQUIPMENT WILL RECORD YOUR VOTES"

FOLD AND DETACH HERE