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INVESTMENT COMPANY ACT RELEASE SCHANGE COMMISSION

FRANK RUSSELL INVESTMENT COMPANY -- MONEY MARKET FUND SERIES

A notice has been issued giving interested persons until June 22 to request a hearing on an application of Frank Russell Investment Company (Applicant), for an order conditionally exempting Applicant's Money Market Fund series from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant's Money Market Fund series to value its portfolio securities using the amortized cost method of valuation. (Rel. IC-11789 - May 26)

HOLDING COMPANY ACT RELEASES

GEORGIA POWER COMPANY

An order has been issued authorizing Georgia Power Company, subsidiary of The Southern Company, to issue and sell at competitive bidding up to \$125 million of first mortgage bonds in one or more series through June 30, 1981. The proceeds of the sale will be used to repay outstanding short-term borrowings and to finance, in part, Georgia's construction program. A request for a hearing and other relief was denied. (Rel. 35-22064 - May 26)

NORTHEAST UTILITIES

A notice has been issued giving interested persons until June 18 to request a hearing on a proposal by Northeast Utilities, a registered holding company, to issue and sell at competitive bidding up to 9,000,000 shares of its common stock on or before September 30, 1981. The estimated proceeds of \$81 million will be used to make capital contributions to subsidiaries and to retire, in part, Northeast's outstanding short-term borrowings. (Rel. 35-22065 - May 26)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until June 15 to comment on the applications of the following stock exchanges for unlisted trading privileges in the specified securities of the following companies which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: <u>Cincinnati Stock Exchange</u> - Allied Corporation, common stock (\$1 par value), and Signal Companies, Inc., common stock (\$2 par value). (Rel. 34-17816); and the <u>Philadelphia Stock Exchange</u>, Inc. - National Medical Enterprises, Inc., common stock (\$.05 par value). (Rel. 34-17817)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED ENGHTY-SECOND MONTHLY PAYMENT SERIES, One Liberty Plaza, 155 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson Loeb Rhoades Inc. (File 2-72368 - May 18) (Br. 17 - New Issue)
- (S-16) GENERAL SIGNAL CORPORATION, High Ridge Park, Stamford, CT 06904 (203) 357-8800
 55,424 shares of common stock. The company designs, manufactures and sells specialty control equipment and systems. (File 2-72413 - May 20) (Br. 8)
- (S-14) AAR CORP., 2100 Toughy Ave., Elk Grove Village, IL 60007 (312) 437-9300 -1,462,932 shares of common stock. (File 2-72414 - May 21) (Br. 9)
- (S-16) COMMERCE SOUTHWEST INC., P.O. Box 50972, 1525 Elm St., Dallas, TX 75250 (214) 658-6400 - 1,846,200 shares of common stock. (File 2-72415 - May 21) (Br. 2)
- (S-16) SRI CORPORATION, Wantage Ave., Branchville, NJ 07826 800,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company is a holding company for four regional multi-line property and casualty insurance companies. (File 2-72416 - May 21) (Br. 10)
- (S-8) HOSPITAL MORTGAGE GROUP, INC., 2701 South Bayshore Dr., Coconut Grove, FL 33133 (215) 988-2034 - 100,000 shares of common stock. (File 2-72418 - May 21) (Br. 5)
- (S-1) QUICKPRINT OF AMERICA, INC., 9808 Wilshire Blvd., Beverly Hills, CA 92012 -1,500,000 units. Underwriter: John Muir & Co., 61 Broadway, New York, NY 10006. The company is engaged in the business of franchsing inexpensive, while-you-wait, photo-offset instant printing centers. (File 2-72419 - May 21) (Br. 2 -New Issue)
- (S-7) UNITED BANKS OF WISCONSIN, INC., 222 West Washington, Ave., Madison, WI 53704
 (608) 252-3525 82,566 shares of common stock. (File 2-72420 May 19) (Br. 1)
- (S-6) KEMPER TAX-EXEMPT INCOME TRUST, SERIES 23, 120 South LaSalle St., Chicago, IL 60603 - 1,000 units. Depositor: Kemper Financial Services, Inc. (File 2-72421 -May 18) (Br. 16 - New Issue)
- (S-8) ADAC LABORATORIES, 255 San Geronimo Way, Sunnyvale, CA 94086 (408) 736-1101 -150,000 shares of common stock. (File 2-72422 - May 19) (Br. 3)
- (S-7) REUTER, INC., 410 11th Avenue South, Hopkins, MN 55343 (612) 935-6921 -400,000 shares of common stock. Underwriter: Manley, Bennett, McDonald & Co. The company is engaged in the production of computer disc-pack spindles and plastic refuse containers. (File 2-72423 - May 21) (Br. 6)
- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for ordinary shares of Pioneer Concrete Services Limited. (File 2-72424 - May 19) (Br. 99 - New Issue)
- (N-1E12) BRADFORD VARIABLE ACCOUNT I, 406 Rosemont Garden, Lexington, KY 40503 (606) 278-7453 - an indefinite amount of securities. (File 2-72425 - May 21) (Br. 20 -New Issue)
- (S-1) ENERGY PRODUCTION COMPANY, Suite 200, 1616 Champa St., Denver, CO 80202 (303) 825-4322 - 2,000,000 shares of common stock. (File 2-72426 - May 21) (Br. 3)
- (S-16) SOUTHWESTERN PUBLIC SERVICE COMPANY, SPS Tower, Tyler at Sixth, Amarillo, TX 79170 (806) 378-2840 - 2,950,000 shares of common stock. Underwriter: Dillon, Read & Co. Inc. (Rights Offering) (File 2-72427 - May 21) (Br. 8)

- (N-1) GOLDFUND INC., 15 Park Row, New York, NY-10038 an indefinite number of shares of common stock. (File 2-72428 - May 21) (Br. 18)
- (S-6) KEMPER TAX-EXEMPT INCOME TRUST, SERIES 24, 120 South LaSalle St., Chicago, IL 60603 - 1,000 units. Depositor: Kemper Financial Services, Inc. (File 2-72429 -May 18) (Br. 16 - New Issue)
- (S-1) OZARK AIR LINES, INC., P.O. Box 10007, Lambert-St. Louis International Airport, St. Louis, MO 63145 (314) 895-6600 - 2,000,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company offers scheduled air transportation to 59 cities in 20 states. (File 2-72430 - May 31) (Br. 3)
- (S-2) FIRST TEXAS PETROLEUM EXPLORATION CO., INC., 2115 San Mateo N.E., Albuquerque, NM 87110 (505) 262-0100 - 5,000,000 units, 5,000,000 shares of common stock, and 5,000,000 warrants to purchase 5,000,000 shares of common stock. Underwriters: Monarch Funding Corp., 79 Wall St., New York, NY 10005 (212) 943-3880, and Jay W. Kaufmann & Co., 111 Broadway, New York, NY 10006 (212) 349-3030. The company intends to explore and, if warranted, develop an oil and gas property in which it has acquired an interest. (File 2-72431 - May 21) (Br. 3 - New Issue)
- (S-16) THE ZIEGLER COMPANY, INC., 215 North Main St., West Bend, WI 53095 (414) 334-5521 - 274,500 shares of common stock. (File 2-72432 - May 21) (Br. 1)
- (S-15) SHAWMUT CORPORATION, One Federal St., Boston, MA 02211 (617) 292-2000 -527,772 shares of common stock. (File 2-72433 - May 21) (Br. 1)
- (S-8) COMMERCE SOUTHWEST INC., P.O. Box 50972, 1525 Elm St., Dallas, TX 75250 (214) 658-6400 - 889,800 shares of common stock. (File 2-72434 - May 21) (Br. 2)
- (S-B) COMMONWEALTH OF AUSTRALIA, Australian Embassy, 1601 Massachusetts Ave., Washington, DC 20036 - \$400 million of bonds. (File 2-72435 - May 21) (Br. 9 -New Issue)
- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for ordinary shares of Expo Oil N.L. (File 2-72436 - May 21) (Br. 99 - New Issue)
- (S-1) OMNICARE, INC., 511 Walnut St., Cincinnati, OH 45202 (513) 762-6904 4,800,000 shares of common stock. Underwriters: F. Eberstadt & Co., Inc. and L. F. Rothschild, Unterberg, Towbin. The company provides professional health care management services and medical equipment and supplies to hospitals and other health care institutions. (File 2-72437 May 22) (Br. 6 New Issue)
- (S-16) MADISON GAS AND ELECTRIC COMPANY, P.O. Box 1231, Madison, WI 53701 (608) 252-7024 - 150,000 shares of common stock. (File 2-72438 - May 22) (Br. 8)
- (S-16) LEAR PETROLEUM CORPORATION, 950 One Energy Sq., 4925 Greenville Ave., Dallas, TX 75206 (214) 363-6085 - 1,322,314 shares of common stock. The company is engaged in the exploration for, development, production and sale of oil, gas and other hydrocarbons. (File 2-72439 - May 22) (Br. 4)
- (S-7) PROPERTY TRUST OF AMERICA, 5822 Cromo Dr., El Paso, TX 79912 (915) 581-6691 -500,000 shares of beneficial interest. Underwriter: Eppler, Guerin & Turner, Inc. The company is an equity oriented estate investment trust. (File 2-72440 -May 22) (Br. 5)
- (S-8) STANDARD OIL COMPANY, 200 East Randolph Dr., Chicago, IL 60601 (312) 856-6111 -\$140 million of interests and 2,200,000 shares of common stock. (File 2-72441 -May 22) (Br. 3)
- (S-8) OPTICAL COATING LABORATORY, INC., 2789 Giffen Ave., Santa Rosa, CA 95401 (707) 545-6440 - 100,000 shares of common stock. (File 2-72443 - May 22) (Br. 8)
- (S-1) PATRICK 1981-A DRILLING PROGRAM, 744 West Michigan Ave., Jackson MI 49201 (517) 787-6633 - \$30 million of preformation limited partnership units. (File 2-72444 -May 22) (Br. 3 - New Issue)
- (S-B) OESTERREICHISCHE KONTROLLBANK AKTIENGESELLSCHAFT, Am Hof 4, A-1011 Vienna, Austria - \$250 million of guaranteed debt securities. (File 2-72446 - May 22)
- (S-8) GRUMMAN CORPORATION, Bethpage, Long Island, NY 11714 (516) 575-3344 250,000 shares of common stock. (File 2-72447 - May 22) (Br. 2)

NEWS DIGEST, May 27, 1981

- (S-7) PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INCORPORATED, 400 Cox Rd., Gastonia, NC 28052 (704) 864-6731 - 500,000 shares of common stock. Underwriters: The First Boston Corporation and Interstate Securities Corporation. (File 2-72448 - May 22) (Br. 8)
- (S-8) SCAN-DATA CORPORATION, 800 East Main St., Norristown, PA 19401 175,000 shares of common stock. (File 2-72449 May 21) (Br. 10)
- (S-8) PRIME COMPUTER, INC., Prime Park, Natick, MA 01760 (617) 742-9100 400,000 shares of common stock. (File 2-72451 - May 22) (Br. 10)
- (S-1) THE CHILDREN'S PLACE, INC., 25 Riverside Dr., Pine Brook, NJ 07058 (201) 227-8900 - 140,000 shares of common stock. The company operates 49 children's specialty apparel stores. (File 2-72452 - May 22) (Br. 2)
- (S-8) THE PENN CENTRAL CORPORATION, 245 Park Ave., New York, NY 10167 (212) 599-8000 2,000,000 shares of common stock. (File 2-72453 May 22) (Br. 5)
- (S-8) WICOR, INC., 626 East Wisconsin Ave., Milwaukee, WI 53201 (414) 271-2400 \$7 million of participations and 150,000 shares of common stock. (File 2-72454 May 22) (Br. 8)
- (S-8) INTERNATIONAL MINERALS & CHEMICAL CORPORATION, 2315 Sanders Rd., Northbrook, IL 60062 (312) 564-8600 - 500,000 shares of common stock. (File 2-72455 - May 22) (Br, 2)
- (S-11) TRANSAMERICA FINANCIAL CORPORATION, 1150 South Olive St., Los Angeles, CA 90015 - \$100 million (approximate) of second mortgage pass-through certificates, Series A, % pass-through rate. Underwriters: Salomon Brothers and Goldman, Sachs & Co. (File 2-72456 - May 22) (Br. 2)
- (S-15) FIRST BANCORP OF N.H., INC., 1000 Elm St., Manchester, NH 03101 (603) 668-5020 - 105,471 shares of Class A convertible 12% cumulative voting preferred stock, and 58,009 shares of common stock. (File 2-72457 - May 22) (Br. 2 -New Issue)
- (S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 27, One New York Plaza, New York, NY 10004 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-72458 - May 28) (Br. 18 - New Issue)
- (S-8) RESTAURANT ASSOCIATES INDUSTRIES, INC., 1540 Broadway, New York, NY 10036 (212) 997-1344 - 200,000 shares of common stock. (File 2-72459 - May 22) (Br. 4)
- (S-8) CARLSBERG CORPORATION, 2800 28th St., Santa Monica, CA 90405 (213) 450-6800 -500,000 shares of common stock. (File 2-72460 - May 22) (Br. 5)
- (S-1) SAFEGUARD BUSINESS SYTEMS, INC., 400 Maryland Dr., Fort Washington, PA 19034 -338,800 shares of common stock. The company is engaged in the development, production and sale of information processing products and services. (File (File 2-72462 - May 22) (Br. 1)
- (S-1) DELTA WESTERN 1981 DRILLING FUND, A LIMITED PARTNERSHIP, 1000 City Center Bldg., Oklahoma City, OK 73102 - \$2,500,000 in limited partnership interests. (File 2-72463 - May 22) (Br. 4 - New Issue)
- (S-8) THE UPSON COMPANY, Stevens St., Lockport, NY 14094 (716) 625-8211 150,000 common shares. (File 2-72464 - May 22) (Br. 8)
- (S-14) COMMERCIAL CHICAGO CORPORATION, 4800 North Western Ave., Chicago, IL 60625
 (312) 989-5100 160,000 shares of common stock. (File 2-72466 May 22) (Br. 2
 New Issue)
- (S-16) PIONEER HI-BRED INTERNATIONAL, INC., 1206 Mulberry St., Des Moines, IA 50308 (515) 245-3500 - 425,000 shares of common stock. (File 2-72468 - May 22) (Br. 3)
- (S-16) MONONGAHELA POWER COMPANY, 1310 Fairmont Ave., Fairmont, WV 26554 (304) 366-3000 - 250,000 shares of cumulative preferred stock. (Fiel 2-72469 - May 22) (Br. 7)
- (S-8) AMERICAN DISTRICT TELEGRAPH COMPANY, One World Trade Center, New York, NY 10048 (212) 558-1100 - 400,000 shares of common stock. (File 2-72470 - May 22) (Br. 5)

- (S-6) TAX EXEMPT SECURITIES TRUST, MULTISTATE SERIES H, 1345 Avenue of the Americas, New York, NY 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, NY 10019, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-72471 - May 22) (Br. 16)
- (S-1) IMMUNO NUCLEAR CORPORATION, 1951 Northwestern Ave., P.O. Box 285, Stillwater, MN 55082 - 325,000 shares of common stock. Underwriter: Piper, Jaffray & Hopwood Incorporated. The company develops, manufactures and markets medical diagnostic test kits. (File 2-72472 - May 22) (Br. 4 - New Issue)
- (S-1) NETWORK SECURITY CORPORATION, 13740 Neutron Dr., P.O. Box 400900, Dallas, TX 75240 - 1,000,000 units. Underwriter: L. C. Wegard & Co., Inc. The company provides security and fire protection services. (File 2-72473 - May 22) (Br. 5 -New Issue)
- (S-16) OVERSEAS SHIPHOLDING GROUP, INC., 1114 Avenue of the Americas, New York, NY
 10036 (212) 869-1222 13,160 shares of common stock. (File 2-72474 May 22)
 (Br. 4)

REGISTRATIONS EFFECTIVE

May 19: American International Group, Inc., 2-72058; Automatic Data Processing, Inc., 2-72141; Commonwealth Edison Co., 2-72132; The Corporate Income Fund, One Hundred Eighteenth Short Term Series, 2-72169; Crystal Oil Co., 2-72015; Dougherty Brothers Co., 2-71996; Financial Corp. of America, 2-72008; Iowa Resources Inc., 2-72069; Lomak Petroleum 1981-1 Drilling Program, 2-71598; MGF Oil Corp., 2-71947; The Municipal Bond Trust, Series 85, 2-71433; National Rural Utilities Cooperative Finance Corp., 2-71912; Nugget Oil Corp., 2-71556; Solar Pharmaceutical Co., Inc., 2-71937; Tandy Corp., 2-72110; Wolverine World Wide, Inc., 2-72034.

May 20: Apogee Enterprises, Inc., 2-72047; Balco Energy Corp., 2-71112; Haemonetics Corp., 2-72167; Liberty National Corp., 2-72389; Kemper Tax-Exempt Income Trust, Series 21, 2-71460; Merrico 1981 Oil & Gas Drilling Programs/Merrico Drilling Program Ltd. (1981-1,2,3,4), 2-70510; Nabisco Brands, Inc., 2-72406; Nuveen Tax-Exempt Bond Fund - Multi-State, Series 22, 2-71665; Piedmont Bankgroup Corp., 2-70411; Tax Exempt Securities Trust, Series 50, 2-71413; Washington Gas Light Co., 2-71934; Western Bancorp., 2-72038 & 2-72039.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period <u>March 23 - May 4, 1981</u>. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
Robert G. Johnson	Southern States Petroleum Corp. (Nashville, TN) Common Stock - 637,666 shs.	3-23-81
Allied Products Corp. Super Sky Ways, Inc.	Opelika Manufacturing Corp. (Chicago, IL) Common Stock - 180,000 shs. (14.9%)	3-24-81
Sherwood Industries, Inc.	Homasote Company (Trenton, NJ) Common Stock - 46,368 shs.	4-22-81
* George E. Batchelor	Western Air Lines, Inc. (Los Angeles, CA) Common Stock - 798,400 shs. Common Stock - 18,268 shs. on conversion of Debentures	5-1-81

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Charter Company Raymond K. Mason, Jr. Meredith M. Mason Minerva R. Mason	Century Banks Inc. (Fort Lauderdale, FL) Common Stock - 686,583 shs. Common Stock - 55,675.7 shs. on conversion of Debentures	5-4-81
* Woodland Investment Partners Kohl Gift Trust Atlee M. Kohl Nicole F. Kohl, Trustee	Doughtie's Food, Inc. (Portamouth, VA) Common Stock - 50,000 shs.	5-4-81
* Reliance Financial Services Corp (Reliance Group, Inc., Parent)	D.Federal Paper Board Company, Inc. (Montvale, NJ) Common Stock - 1,758,800 shs. (23.54%)	5-4-81
Walco National Corporation	General Steel Industries, Inc. (St. Louis, MO) Common Stock - 930,273 shs. (29.6%)	5-4-81
James Rufus Buell	Glassrock Medical Services, Corp. (Atlanta, GA) Common Stock - 292,000 shs.	5-4-81
* Victor L. Sayyah Sayyah Corporation Bankers Union Life Ins. Co. Massachusetts General Life Insurance Co.	HCA, Inc. (Engleoood, CO) Common Stock - 630,775 shs. (69.4%)	5-4-81
* Richard G. Jacobus, Individ- ually and as Co-Trustee	Heritage Wisconsin Corp. (Milwaukee, WI) Common Stock - 356,219 shs. (19.79%) Common Stock - 24,590 shs. on conversion of Debentures	5-4-81
* Richard G. Jacobus Charles D. Jacobus John T. Jacobus Susanna Jacobus Souder, et al	Heritage Wisconsin Corp. (Milwaukee, WI) Common Stock - 710,915 shs. (36.9%) Common Stock - 24,590 shs. on conversion of Debentures	5-4-81
Lee Harrington Philip M. Bardack H. Wayne Snavely, Trustee	Imperial Bancorp (Inglewood, CA) Common Stock - 152,476 shs.	5-4-81
* Barry S. Halperin Maurice A. Halperin	Keystone Consolidated Industries, Inc. (Peoria, IL) Common Stock - 389,200 shs. (20.8%)	5-4-81
* Insurance Company of the West Ratner Corporation Silpit Industries Co., Ltd. (Canada)	Knudsen Corporation (Los Angeles, CA) Common Stock - 172,000 shs.	5-4-81
Olympia & York Developments Ltd. (Canada), Parent Block Bros. Industries Ltd. (Canada) First National Mortgage Co. Ltd. (Canada), et al	MacMillan Bloedel Ltd. (Vancouver, B.C., Canada) Common Stock - 4,254,590 shs. (19.95%)	5-4-81
* Victor L. Sayyah Sayyah Corp. HCA Inc. Inter-Region Associates Corp.	National Heritage Management (Englewood, CO) Common Stock - 1,624,743 shs. (87.4%)	5-4-81
* Fluor Acquisition Corp. (Wholly-owned subsidiary of Fluor Corporation)	St. Joe Minerals Corp. (NYC) Common Stock - 20,409,822 shs. (44.9%) (Above shares were acquired pursuant to the Tender Offer.)	5-4-81
American Express Company	Shearson Loeb Rhoades Inc. (NYC) Common Stock - 2,500,000 shs. (13.8%) on exercise of options	5-4-81
* Albert J. Sandler	Spencer Companies, Inc. (Boston, MA) Common Stock - 121,551 shs.	5-4-81

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ACQUISITION REPORTS CONT.

* Agency Rent-A-Car, Inc.	Spencer Companies, Inc. (Boston, MA) Common Stock - 170,000	5-4-81
* Carnegie Multi International Corp. Willard M. Arnold Dorothy Arnold	Stecher-Traung-Schmidt (Detroit, MI) Common Stock - 248,708 shs. (22.1%)	5 -4-81
Knight-Ridder Newspapers, Inc. Dow Jones & Company, Inc. UACC, Inc.	UA-Columbia Cablevision, Inc. (Westport, CT) Common Stock - 380,813 shs. (11.5%) Common Stock - 600,000 shs. on exercise of options	5-4-81
* American Values N.V. (Netherlands Antilles)	Victoria Station Inc. (Larkspur, CA) Common Stock - 733,252 shs. (23.7%)	5-4-81
Edward C. Johnson 2nd Edward C. Johnson 3rd Caleb Loring, Jr., Trustees	Victoria Station Inc. (Larkspur, CA) Common Stock - 38,410 shs.	5 -4- 81
Elwood W. Phares II	West Chemical Products, Inc. (Princeton, NJ) Common Stock - 42,999 shs. Common Stock - 42,917 shs. on exercise of options	5-4-81

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

OFFICIAL BUSINESS PENALTY FOR PRIVATE USE \$300 FIRST CLASS MAIL POSTAGE AND FEES PAID U.S. SECURITIES AND EXCHANGE COMMISSION

> WASHINGTON, D.C. G-123

NOTICE

Many requests for copies of documents referred to in the "SEC News Digest" have erroneously been directed to the Government Printing Office. Copies of such documents, registration statements, and other filings may be ordered by writing to the Public Reference Branch, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also-available directly from the SEC's service contractor.

REGULAR SERVICE — The regular service reproduction cost is 10c per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request, forwarded from the Public Reference Branch. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

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All other reference material is available in the SEC Docket.

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