

MAY 18 1979

sec news digest

U.S. SECURITIES AND
EXCHANGE COMMISSION

Issue 79-96

May 17, 1979

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporation will be made available beginning today: Exxon Corporation. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

ADDITIONAL ORGANIZATIONAL CHANGES ANNOUNCED FOR THE DIVISION OF MARKET REGULATION

Andrew M. Klein, Director of the Division of Market Regulation today announced the creation of an inspection unit within the Division's Office of Self-Regulatory Oversight. The inspection unit will directly oversee the performance of national securities exchanges and the National Association of Securities Dealers, Inc. in discharging their responsibilities under the Securities Exchange Act.

Thomas J. Loughran has been appointed Assistant Director in charge of this inspection unit. Mr. Loughran was graduated with honors from the University of Notre Dame and the University of Santa Clara School of Law. He joined the Commission's Division of Enforcement where he served as a staff attorney, Chief of the Branch of Municipal Securities Enforcement and Chief of the Branch of Market Surveillance. Most recently, he served as Assistant Director for Sales Practices of the Commission's Special Study of the Options Markets. He is a member of the Maryland Bar.

STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS AND FOREIGN INVESTORS, FIRST THREE QUARTERS OF 1978

According to estimates released by the SEC, private noninsured pension funds, open-end investment companies, life insurance companies and property-liability insurance companies purchased \$34.2 billion of common stock and sold \$32.2 billion during the first nine months of 1978, resulting in net purchases of \$2.0 billion. During the first three quarters of 1977, purchases were \$27.7 billion; sales were \$25.7 billion and net purchases remained \$2.0 billion. For details, see the May issue of the SEC Statistical Bulletin.

CRIMINAL PROCEEDINGS

L. BLAINE LILJENQUIST PLEADS GUILTY

The Washington Regional Office announced that on May 14 L. Blaine Liljenquist of McLean, Virginia, pleaded guilty before Chief Judge Albert V. Bryan, Jr. in the U.S. District Court for the Eastern District of Virginia, Alexandria Division, to a charge of violating the registration provisions of the securities laws. A four count indictment had been returned against Liljenquist by a federal grand jury sitting in Alexandria on May 9, which charged him with two counts of selling unregistered securities, one count of conspiracy to violate the registration provisions, and one count of securities fraud. The indictment centered around sales and delivery of unregistered common stock of Research Homes, Inc., a company engaged in the development and sale of real estate between 1971 and 1976. It alleged a conspiracy to disguise the actual number and identity of shareholders from the Commission, as well as from the company's own auditors and attorneys, through nominee procedures. The indictment also alleges that as part of his scheme to sell the unregistered securities, Liljenquist sold more stock than he owned or possessed.

On motion of the U.S. Attorney, the court dismissed the remaining three counts of the indictment. Judge Bryan set sentencing for June 15. (U.S. v. L. Blaine Liljenquist, Criminal No. 78-86-A, E.D. Va.). (LR-8755)

INVESTMENT COMPANY ACT RELEASES

THE TRAVELERS INSURANCE COMPANY

A notice has been issued giving interested persons until June 11 to request a hearing on an application of the Travelers Insurance Company and its Funds A and A-1 for Variable Annuities, two registered open-end diversified management companies, requesting an order pursuant to Section 6(c) of the Investment Company Act of 1940 granting exemptions from Sections 26(a)(2) and 27(c)(2) of the Act to permit the imposition of an annual contract charge on certain group variable annuity contracts. (Rel. IC-10701 - May 16)

EDIE SPECIAL GROWTH FUND, INC.

A notice has been issued giving interested persons until June 11 to request a hearing on an application of Edie Special Growth Fund, Inc. (Growth Fund), Rowe Price New Horizons Fund, Inc. (New Horizons), registered under the Investment Company Act of 1940 as open-end, diversified, management investment companies, and T. Rowe Price Associates, Inc., the investment adviser of Growth Fund and New Horizons, for an order exempting from Section 17(a) of the Act and permitting under Rule 17d-1 of the Act a proposed reorganization of Growth Fund and New Horizons. (Rel. IC-10702 - May 16)

HOLDING COMPANY ACT RELEASES

ALLEGHENY POWER SYSTEM, INC.

An order has been issued authorizing a proposal of Allegheny Power System, Inc., a registered holding company, to become bonded as surety to the State of West Virginia in such amount, expected not to exceed \$31 million, as shall be determined by the West Virginia Public Service Commission (WVPSC), said bond being required by the WVPSC in connection with collection of increased rates and charges pursuant to certain tariff sheets filed with the WVPSC by Allegheny's wholly-owned subsidiary, Monongahela Power Company. (Rel. 35-21047 - May 15)

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing a proposal of Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., concerning the financing of pollution control facilities. (Rel. 35-21048 - May 16)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A supplemental order has been issued authorizing a proposal of Public Service Company of Oklahoma (PSO), subsidiary of Central and South West Corporation, and PSO's subsidiary, Ash Creek Mining Company, that PSO's existing short-term loans to finance Ash Creek be extended until December 31, 1979. Such loan shall not exceed \$1,250,000 and shall be used only for maintenance and related administrative tasks for the Ash Creek facility. (Rel. 35-21049 - May 16)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of Allied Artists Industries, Inc. to strike the following securities from listing and registration on the American Stock Exchange, Inc.: common stock (par value 10¢); 8-3/4% convertible subordinated debentures, due June 15, 1987; and 8-3/4% convertible subordinated debentures, due May 15, 1990. (Rel. 34-15821)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until June 15 to comment on the application of Fibreboard Corporation requesting withdrawal of its 4-3/4% convertible subordinated debentures, due October 15, 1993 and 6-3/4% convertible subordinated debentures, due October 15, 1998 from listing and registration on the New York Stock Exchange, Inc. (Rel. 34-15822)

MISCELLANEOUS

SCHNADER, HARRISON, SEGAL & LEWIS

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the provisions of Section 5 of the Act interests or participations in the H.R. 10 Retirement Plan of Schnader, Harrison, Segal & Lewis, a law firm organized as a partnership under the laws of the State of Pennsylvania. (Rel. 33-6067)

THE REGIS GROUP, INC.

An order has been issued granting the application of The Regis Group, Inc., pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Applicant from the provisions of Sections 13 and 15(d) of the Act. It appears to the Commission that the requested exemption is not inconsistent with the public interest or the protection of investors, and no significant benefit will accrue to either investors or the public if Applicant is required to file the subject reports. (Rel. 34-15826)

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; and File number and date filed.

- (S-8) GREAT AMERICAN CORPORATION, One American Pl., Suite 940, Baton Rouge, La. 70825 (504) 346-6000 - 72,700 shares of common stock. (File 2-64478 - May 14)
- (S-16) ZAPATA CORPORATION, Zapata Tower, P.O. Box 4240, Houston, Tex. 77001 (713) 226-6000 - 226,130 shares of common stock. (File 2-64479 - May 16)
- (S-8) GULF STATES UTILITIES COMPANY, P.O. Box 2951, Beaumont, Tex. 77704 (713) 838-6631 - \$20 million of participations and 700,000 shares of common stock. (File 2-64480 - May 16)
- (S-16) ANGLO COMPANY LIMITED, 120 Broadway, New York, N.Y. 10005 (212) 577-1660 - 245,860 shares of Class A common stock. (File 2-64481 - May 16)

In a separate statement the company seeks registration of 300,000 shares of common stock. (File 2-64482 - May 16)
- (S-16) METPATH INC., One Malcolm Ave., Teterboro, N.J. 07608 (201) 288-3600 - 120,000 shares of common stock. (File 2-64483 - May 14)
- (S-16) GILFORD INSTRUMENT LABORATORIES INC., 132 Artino St., Oberlin, Ohio 44074 (216) 774-1041 - 14,300 shares of common stock. (File 2-64485 - May 14)
- (S-8) GIANT PORTLAND & MASONRY CEMENT COMPANY, 3006 Devine St., Columbia, S.C. 29205 (803) 254-4861 - 71,000 shares of common stock. (File 2-64486 - May 14)
- (S-8) MEDFORD CORPORATION, P.O. Box 550, Medford, Ore. 97501 (503) 773-7491 - 62,500 shares of common stock. (File 2-64487 - May 14)
- (S-8) COMBUSTION ENGINEERING, INC., 900 Long Ridge Rd., Stamford, Conn. 06902 (203) 329-8771 - 600,000 shares of common stock. (File 2-64488 - May 14)
- (S-8) KAYEX CORPORATION, 1000 Millstead Way, Rochester, N.Y. 14624 (716) 235-2524 - 149,400 shares of common stock. (File 2-64489 - May 14)

- (S-8) PANHANDLE EASTERN PIPE LINE COMPANY, 3000 Bissonnet, Houston, Tex. 77005 (713)
664-3401 - 145,631 shares of common stock. (File 2-64491 - May 16)
- (S-8) KANEB SERVICES, INC., Kaneb Bldg., 5251 Westheimer Rd., Houston, Tex. 77056 (713)
622-3456 - 250,000 shares of common stock. (File 2-64492 - May 16)

REGISTRATIONS EFFECTIVE

- Apr. 18: Burroughs Corp., 2-63842 (Corrected).
 May 8: Corning Glass Works, 2-64253; Revlon, Inc., 2-64191; Sparton Corp., 2-64138.
 May 9: General Telephone Co. of California, 2-64228; Squibb Corp., 2-63968.
 May 10: The Corporate Income Fund, Eighty-Sixth Monthly Payment Series, 2-64107; Institutional Networks Corp., 2-63568; Mattel, Inc., 2-64416; New York Municipal Trust, Series 4, 2-64016; The Pittston Co., 2-64258; Texland Drilling Program - 1979, 2-63662 (90 days).
 May 11: Bell Canada, 2-63900; Certain-Teed Corp., 2-64296; Cities Service Co., 2-63890; H. H. Robertson Co., 2-64208; Honeywell, Inc., 2-64329; Horizon Bancorp., 2-63757; Kemper Corp., 2-64145; Marsh & McLennan Companies, Inc., 2-64101; Mercantile Texas Corp., 2-63716; Merrill Lynch & Co., Inc., 2-64104; Northwestern Financial Corp., 2-64038; United Guaranty Corp., 2-64310.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events: ^{*/}

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE
J00-05402 ABKCO INDUSTRIES INC	5	04/26/79 -
001-05300 ACTON CORP	5	04/16/79 -
001-06512 AIRBURNE FREIGHT CORP /DE/	5	04/23/79 -
000-02522 ALABAMA BY PRODUCTS CORP	5	04/17/79 -
000-02438 ALL STATE PROPERTIES INC	5	05/03/79 -
J01-01269 ALLIED CHEMICAL CORP	5	04/27/79 -
J01-05225 AMSTAR CORP	5	04/30/79 -
000-03597 ANGELES CORP	5,6	04/18/79 -
001-07501 ARGENT CORP	5,6	04/06/78
001-07157 ARMIN CORP	1,5,7	05/01/79 - *
000-00439 AVM CORP	5	04/23/79 -
001-04881 AVON PRODUCTS INC	5,7	04/25/79 - *
J02-62158 BANK OF AMERICA NATIONAL TRUST & SAVINGS	6	04/25/79 -
J02-62158 BANK OF AMERICA NATIONAL TRUST & SAVINGS	6	04/25/79 -
J02-62158 BANK OF AMERICA NATIONAL TRUST & SAVINGS	6	04/25/79 -
J02-62158 BANK OF AMERICA NATIONAL TRUST & SAVINGS	6	04/25/79 -
J02-59154 BANK OF AMERICA NATIONAL TRUST & SAVINGS	6	04/25/79 -
J02-62158 BANK OF AMERICA NATIONAL TRUST & SAVINGS	6	04/25/79 -
002-61051 BANK OF AMERICA NATIONAL TRUST & SAVINGS	6	04/25/79 -
000-08002 BANKERS MORTGAGE CORP	2,5,7	04/20/79 - *
000-04497 BRAEWOOD DEVELOPMENT CORP	5,6	04/01/79 -
000-03880 BROWN TOM INC	5,7	05/03/79 - *
001-05384 BTU ENGINEERING CORP	5,7	04/24/79 - *

RECENT 8K FILINGS CONT.

000-03232 CALIFORNIA REAL ESTATE INVESTMENT TRUST	2	04/01/79	
000-04003 CAMIN INDUSTRIES CORP	2	04/30/79	
001-06455 CASE J I CO /DEL/	5	04/01/79	
000-03652 CENTRAL BANKING SYSTEM INC	5	04/01/79	
001-05663 CENTRAL LOUISIANA ELECTRIC CO INC	5,7	05/04/79	*
001-07747 CENTRAL LOUISIANA ENERGY CORP	5,7	05/04/79	*
000-08892 CENTURY PROPERTIES FUND XIII	2,14	05/08/79	*
000-08120 CINEVIDE INTERNATIONAL CORP	1	05/03/79	
001-07151 CLOROX CO	2	04/30/79	
001-04011 COOPER JARRETT INC	5	05/03/79	
001-07515 CORENCO CORP	5	04/09/79	
002-62195 CORPORATE PROPERTY ASSOCIATES	2,6	05/03/79	
001-05391 CRAMER ELECTRONICS INC	5	04/27/79	
001-02823 CROWN ZELLERBACH CORP	5	04/02/79	
000-01250 DALLAS POWER & LIGHT CO	5	04/20/79	
001-04179 DC TRANSIT SYSTEM INC	2	04/01/79	
000-04828 DIAMOND STATE SECURITIES CORP	5	09/07/78	
000-04828 DIAMOND STATE SECURITIES CORP	2	01/11/79	
000-07037 DONALD CORP	3,7	04/18/79	*
000-06608 E&B SUPERMARKETS INC	5	04/25/79	
000-08027 EASTCO INDUSTRIAL SAFETY CORP	4,7	02/01/79	*
002-29602 ENCODER RESEARCH & DEVELOPMENT CORP	4	11/12/78	
002-29602 ENCODER RESEARCH & DEVELOPMENT CORP	4	01/22/79	
001-05112 ETHYL CORP	5	05/01/79	
000-06798 EXCHANGE INTERNATIONAL CORP	5,6	04/18/79	
000-03038 FEDERATED INVESTORS INC	5	05/03/79	
000-05532 FIRST BANCSHARES OF FLORIDA INC	5,6	04/26/79	
000-07372 FIRST NATIONAL REALTY & CONSTRUCTION CORP	3,5,6	03/27/78	
000-03827 FLAGSHIP BANKS INC	5	04/30/79	
000-04172 FLICKINGER S M CO INC	5,7	05/04/79	*
001-07789 FOOTHILL GROUP INC	6	05/03/79	
001-00286 FOSTER WHEELER CORP	5,7	04/30/79	*
000-00420 GALVESTON HOUSTON CO	5,7	04/19/79	*
001-04975 GEARHART DWEN INDUSTRIES INC	5,7	05/01/79	*
001-06047 GENERAL PUBLIC UTILITIES CORP /PA/	5	04/15/79	
000-05208 GINN M S & CO	5,7	04/23/79	*
001-02703 GULF STATES UTILITIES CO	5	04/01/79	
000-08466 HEALTH CARE FUND	5	04/01/79	
000-06238 HICKORY FARMS OF OHIO INC	5,6	04/01/79	
000-06950 INTERSIL INC	2,7	04/26/79	*
001-07197 INTERWAY CORP	5	04/01/79	
000-00849 IDWA SOUTHERN UTILITIES CO	5	05/02/79	
001-00149 IRVIN INDUSTRIES INC	5,6	04/03/79	
001-03141 JERSEY CENTRAL POWER & LIGHT CO	5	04/15/79	
000-08815 K&K PROPERTIES INC	5,6	03/17/79	
001-07295 KAPOK TREE INNS CORP	5	04/24/79	
000-08405 KINGSTIP COMMUNICATIONS INC	1	05/02/79	
002-61475 LRH INCOME PROPERTIES LTD	2,7	04/24/79	*
001-05006 LUDLOW CORP	2,7	04/23/79	*
000-05704 MAYNARD OIL CO	2,6	04/20/79	
001-05428 MESA PETROLEUM CO	2,7	04/30/78	*
001-00446 METROPOLITAN EDISON CO	5	04/15/79	
001-04996 MID CONTINENT TELEPHONE CORP	5	05/04/79	
000-03851 MDDNEY BROADCASTING CORP	2	04/12/79	
000-06879 NATIONAL CENTRAL FINANCIAL CORP	5	04/24/79	
001-05289 NEW HAMPSHIRE BALL BEARINGS INC	5	04/26/79	
000-05901 NEW MEXICO BANCORPORATION INC	5	04/19/79	
001-00546 NORFOLK & WESTERN RAILWAY CO	5,7	04/01/79	*
000-06420 NORSUL OIL & MINING	1,5,7	04/27/79	*
001-04125 NORTHERN INDIANA PUBLIC SERVICE CO	5,6	04/01/79	
001-04125 NORTHERN INDIANA PUBLIC SERVICE CO	5,6	04/11/79	
000-08016 OLD STONE CORP	5	04/02/79	*
000-08354 PACIFIC COAST PROPERTIES INC	5,7	04/01/79	*
001-05990 PACIFIC HOLDING CORP	5	04/18/79	
002-63091 PATRICK PETROLEUM CO 1979 COMBINATION PR	5	05/08/79	
002-62960 PATRICK PETROLEUM CO 1979 DRILLING PROGR	5	05/08/79	
001-03522 PENNSYLVANIA ELECTRIC CO	5	04/15/79	
001-04731 PETROLANE INC	5,7	04/01/79	*
001-06196 PIEDMONT NATURAL GAS CO INC	5	04/04/79	
000-07947 QUALITY CARE INC	5	04/01/79	

AMEND

RECENT 8K FILINGS CONT.

000-08429 RAYCOMM INDUSTRIES INC	6	04/01/79 -	
001-07283 REGAL BELGIT CORP	5	05/08/79 -	
001-05903 RELIANCE ELECTRIC CO /DE/	5,7	05/04/79 - *	
000-06084 RESORT OF THE WORLD N V	5,6	04/04/79 -	
002-38526 RLC INVESTMENTS INC	4	04/19/79 -	
001-07786 SAVIN CORP	5	04/26/79 -	
001-05957 SEATRAN LINES INC	5,7	04/01/79 - *	
002-30370 SERNCO INC	5	04/30/79 -	
001-06859 SHENANDOAH OIL CORP	5,7	04/10/79 - *	
001-06859 SHENANDOAH OIL CORP	2,7	05/07/79 - *	
000-03362 SI HANDLING SYSTEMS INC	5	05/01/79 -	
000-03698 SILICONIX INC	5,7	04/24/79 - *	
001-00495 SOUTHLAND ROYALTY CO	6	11/10/78 ,	AMEND
000-03011 SOUTHWESTERN GROUP INC	1,2	04/27/79 -	
001-07551 SPARTAN FOOD SYSTEMS INC	5,7	05/01/79 - *	
000-00654 SPRAGUE ELECTRIC CO	2,5,6	04/25/79 -	
000-08400 SRC LABORATORIES INC	2,5,7	04/10/79 - *	
001-05868 STANDARD CONTAINER CO	1	04/23/79 -	
001-06668 STATE MUTUAL INVESTORS	5	04/04/79 -	
000-02493 STOCKTON WHITE & CO	2	04/19/79 -	
000-03034 SUMMERS ELECTRIC CO	1,7	04/23/79 - *	
001-07780 SYNCUM INC	5	04/02/79 -	
001-07399 TELECOM CORP	5	04/25/79 -	
000-01289 TEXAS ELECTRIC SERVICE CO	5	04/20/79 -	
000-00381 TEXAS POWER & LIGHT CO	5	04/20/79 -	
001-03591 TEXAS UTILITIES CO	5	04/20/79 -	
001-06182 TICOR	1,7	04/27/79 - *	
001-04557 UNITED FINANCIAL CORP OF CALIFORNIA	5	04/01/79 -	
001-07023 VERTIPILE INC	5	04/01/79 -	
001-05460 VISUAL ELECTRONICS CORP	2,5,6	04/10/79 -	
002-61566 WASHINGTON MUTUAL SAVINGS BANK	6	04/25/79 -	
002-28192 WESTVACO CORP	5	04/02/79 -	
001-00826 WHITE CONSOLIDATED INDUSTRIES INC	5	04/10/79 -	
000-07224 WOODWAY REALTY CORP	5	04/27/79 -	
001-06945 WYLAIN INC	4	04/25/79 -	
001-04471 XEROX CORP	5	04/09/79 -	
002-62652 XIDEX CORP	6	03/23/79 -	AMEND
001-04379 YATES INDUSTRIES INC	5	05/04/79 -	

/ The Form 8-K was amended (Rel. 34-13156, January 13, 1977) effective for all events which occur subsequent to February 28, 1977. Those companies above which are noted with an asterisk () have filed pursuant to the old Form 8-K; the captions of the item numbers under which such reports are filed are as follows:

Item 1. Changes in Control of Registrant

Item 2. Acquisition or Disposition of Assets

Item 3. Legal Proceedings

Item 4. Changes in Securities

Item 5. Changes in Security for Registered Securities

Item 6. Defaults upon Senior Securities

Item 7. Increase in Amount of Securities Outstanding

Item 8. Decrease in Amount of Securities Outstanding

Item 9. Options to Purchase Securities

Item 10. Extraordinary items, other material charges and credits and capital restatements

Item 11. Submission of Matters to a Vote of Security Holders

Item 12. Changes in Registrant's Certifying Accountant

Item 13. Other Materially Important Events

Item 14. Financial Statements and Exhibits

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

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