

sec news digest

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November 30, 1977

NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or tape record Commission meetings must obtain permission in advance from the Secretary of the Commission.

CLOSED MEETING - TUESDAY, DECEMBER 6, 1977 - 9:30 A.M.

The subject matter of the December 6 closed meeting will be: Formal orders of investigation; Referral of investigative files to Federal, State, or Self-Regulatory authorities; Institution of injunctive actions; Settlement of injunctive actions; Institution of administrative proceedings; Settlement of administrative proceedings; Regulatory matters arising from or bearing enforcement implications; Other litigation matters.

OPEN MEETING - THURSDAY, DECEMBER 8, 1977 - 10 A.M.

The subject matter of the December 8 10 a.m. open meeting will be:

- (1) Application filed by Avon Overseas Capitol Corporation for an order exempting the company from certain reporting requirements under the Securities Exchange Act of 1934.
- (2) Consideration of soliciting public comment on a revised, proposed rule, Rule 17f-4, under the Investment Company Act of 1940, concerning the use of depository systems by registered management companies.
- (3) Consideration of the adoption of proposed amendments to Form X-17A-5, the FOCUS Reporting System, to update and clarify financial reports presently required to be filed by brokers and dealers.
- (4) Consideration of proposed rule changes filed respectively by the New York Stock Exchange, Inc. and the American Stock Exchange, Inc. to institute the leasing of Exchange memberships.
- (5) Proposed amendment filed by the Municipal Securities Rulemaking Board (MSRB) to MSRB Rule G-15, which proposes to exclude issuers from the definition of customer in transactions involving the sale by the issuer of a new issue of its securities.
- (6) Consideration of soliciting public comment on revised proposed requirements for financial statements of bank holding companies and banks.
- (7) Consideration of soliciting public comment on proposed amendments to Rule 2-01 of Regulation S-X, Qualifications of Accountants, which specify certain litigation situations which would adversely affect the independence of public accountants with respect to their examination of financial statements filed or to be filed by a registrant.
- (8) Proposed issuance of an Accounting Series Release, which would provide interpretations and guidelines regarding the independence of accountants.
- (9) Further consideration of proposed amendments to Rule 15c3-1, the uniform net capital rule, which would: (a) eliminate present exemption of certain specialists in listed options and would require them to maintain net capital of at least \$25,000 and prescribe early warning and surveillance reports by firms that carry such specialists accounts and (b) propose adjustments in the calculation of net capital with respect to specialists positions in options.

OPEN MEETING - THURSDAY, DECEMBER 8, 1977 - 2:30 P.M.

The subject matter of the December 8 2:30 p.m. open meeting will be:

Meeting with representatives of the Securities Industry Conference on Arbitration to discuss proposals for a nationwide investor dispute resolution procedure for investor claims involving small dollar amounts.

FOR FURTHER INFORMATION CONTACT: Julian T. Pierce at (202) 376-7155 or Frank A. Wilson at (202) 755-4868.

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: Electronic Associates Inc. 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.

DELEGATION OF AUTHORITY RULES AMENDED

The Commission announced that it has amended the rules governing the delegation of authority to the Director of the Division of Corporation Finance. The new amendment permits the Director to publish periodically lists of those foreign issuers which are exempt from the registration provisions of the Securities Exchange Act of 1934 because they make available to the public the information specified in Rule 12g3-2(b) under the Act. (Rel. 34-14210)

COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES SECURITY INTERNATIONAL CORPORATION, OTHERS

The Denver Regional Office announced that on November 22 a complaint was filed in the U.S. District Court for the District of North Dakota, Southeastern Division, seeking to enjoin Security International Corporation, a North Dakota corporation, David B. Johnson, Investment Brokerage Corporation, Lester P. Ladbury, Dairyman Publications, Inc., Ellis N. Davidson, Gorman King, Sr., and David S. Kane from, in substance, violating certain provisions of the securities laws and rules. The complaint further seeks ancillary relief. (SEC v. Security International Corporation, et al., Dist. N.D., Southeastern Division, Civil Action No. A77-3063). (LR-8206)

COMPLAINT NAMES CARL METTALACH HORNUNG, OTHERS

The Commission announced the filing of a civil injunctive action against Carl Mettalach Hornung, Paul Scarf Hornung and Peter C. Reiman for violations of the antifraud, credit and short sale provisions of the Securities Exchange Act of 1934. The complaint seeking permanent injunctive and ancillary relief was filed in the Southern District of New York.

The complaint alleges that from 1974 to the present, the defendants engaged in widespread short sales of securities with no intention of delivering such securities to cover their short sales unless the price of such securities declined and enabled them to close the transaction at a profit. The Commission charges that where the covering purchase would have resulted in a loss, the defendants uniformly abandoned the transaction, forcing the broker to buy in the securities at a loss, all in violation of the antifraud provisions of the securities laws. The complaint further alleges that, on numerous occasions, the defendants violated the margin credit provisions of Regulation X under Section 7(f) of the Exchange Act and caused unlawful short selling of listed securities in violation of Section 10(a) and Rule 10a-1 of the Exchange Act. (SEC v. Carl Mettalach Hornung, et al., S.D.N.Y., Civil Action No. 77-5736). (LR-8207)

**HOFMANN, KAVANAUGH SECURITIES CORPORATION AND
KURT VON HOFMANN ENJOINED**

The Los Angeles Regional Office announced the filing of a complaint in the U.S. District Court in Los Angeles, California on September 30 seeking to enjoin Hofmann, Kavanaugh Securities Corporation (HKS) and Kurt von Hofmann from violations of the financial responsibility and net capital provisions of the securities laws and from dissipating any assets, firms or other property of HKS or von Hofmann. On October 25 HKS and Hofmann consented to the entry of preliminary injunctions prohibiting them from further violations of the net capital rule and from dissipating money which Hofmann had withdrawn from HKS in a manner other than depositing it in a special account for the benefit of customers. (SEC v. Hofmann, Kavanaugh Securities Corporation, et al., Civil Action No. 77-3680-HP, C.D. Cal.). (LR-8208)

ROBERT MAGUIRE, OTHERS SENTENCED

The Washington Regional Office and the Philadelphia Branch Office announced that on November 15 John B. Hannum, Federal District Judge at Philadelphia, Pennsylvania, sentenced five defendants who had been found guilty or pleaded guilty to securities fraud, mail fraud and conspiracy violations arising out of the activities of Albert & Maguire Securities Co., Inc., a defunct Philadelphia broker-dealer.

Robert Maguire, the former president of Albert and Maguire who had pleaded guilty to four counts of securities fraud, was sentenced to 8 years incarceration with the proviso that a study be prepared pursuant to 18 USC § 4205 (d) within 3 to 6 months after he is incarcerated. Maguire's sentence will be modified by the court after preparation of such study; Andrew Horvat, Jr., who had been found guilty by a jury of one count of securities fraud and one count of conspiracy, was sentenced to 3 years incarceration, three years probation, to commence upon his release from prison, and a \$5,000 fine; Marvin Albert, who pleaded nolo contendere to three counts of securities fraud was sentenced to five years probation and fined \$30,000; Alan Simon, who pleaded guilty to one count of conspiracy, was sentenced to five years probation and fined \$5,000; Bertram Burak, who pleaded guilty to five counts of mail fraud, was sentenced to five years probation.

The remaining counts of the 77 count indictment as pertain to each individual have been or will be dismissed. (U.S. v. Robert Maguire, et al., E.D. Pa., Criminal Action No. 77-181). (LR-8209)

INVESTMENT COMPANY ACT RELEASES

IDS LIFE INSURANCE COMPANY

An order has been issued on an application of IDS Life Insurance Company (IDS Life), a Minnesota stock life insurance company, and IDS Variable Annuity Fund B, a separate account of IDS Life registered under the Investment Company Act of 1940 as a diversified open-end management investment company (hereinafter collectively referred to as Applicants), pursuant to Section 6(c) of the Act granting exemption from Sections 22(e), 27(c)(1) and 27(d) to the extent necessary to permit compliance by Applicants with certain provisions of the Education Code of the State of Texas as it would apply to payments made on variable annuity contracts subsequent to the date of the requested order. (Rel. IC-10029 - Nov. 28)

SECOND GREYHOUND LEASING COMPANY

An order has been issued pursuant to Section 6(c) of the Act exempting Second Greyhound Leasing Company from all provisions of the Act, subject to certain conditions. (Rel. IC-10030 - Nov. 28)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

An order has been issued authorizing a proposal by General Public Utilities Corporation (GPU), a registered holding company, and its subsidiary, GPU Service Corporation (Service Company) that Service Company amend a bank loan agreement to change the interest rate of and extend the maturity of a loan, and that GPU guarantee such indebtedness. (Rel. 35-20276 - Nov. 29)

TRUST INDENTURE ACT RELEASES

UNION TANK CAR COMPANY

An order has been issued under the Trust Indenture Act of 1939 granting the application of the Union Tank Car Company for a determination that the trusteeship of Continental Illinois National Bank and Trust Company of Chicago under Equipment Trust Agreement dated as of June 1, 1966 and December 1, 1977 is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Continental Illinois National Bank and Trust Company of Chicago from acting as trustee under these agreements. The order is not intended to have any retroactive effect. (Rel. TI-495)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until December 14 to request a hearing on applications of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock of the following companies: Levitz Furniture Corporation, \$0.40 par value; and Emery Industries, no par value. (Rel. 34-14211)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Midwest Stock Exchange, Inc. for unlisted trading privileges in the common stock, \$1.00 par value, of Airco, Inc. (Delaware). (Rel. 34-14212)

An order has been issued granting the applications of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the specified securities of the following companies: Continental Group, Inc. (The), \$2.00 cumulative convertible preference stock, Series A, \$1.00 par value; Carborundum Company (The), common stock, \$1.50 par value; and Airco, Inc. (Delaware), common stock, \$1.00 par value. (Rel. 34-14213)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved the following rule changes: (1) The Depository Trust Company (SR-DTC-77-7) to enable DTC participants to accept exchange offers or cash tender offers on certain securities without withdrawing the securities from DTC. (Rel. 34-14208); and (2) Philadelphia Stock Exchange, Inc. (SR-PHLX-77-9) regarding permissible bids and offers by specialists and Registered Option Traders for options listed on the Exchange. (Rel. 34-14209)

PROCEEDINGS ORDERED RE AMEX

The Commission has issued an order instituting proceedings to determine whether SR-Amex-77-18 (Proposed amendments to the American Stock Exchange's Foreign Company Listing Requirements) should be disapproved and granting request of the American Stock Exchange for a rehearing on SR-Amex-77-3 (Proposed amendments to the American Stock Exchange's Original Listing Requirements and Provisions Governing Suspension and Delisting). (Rel. 34-14214)

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) UNITED CAN COMPANY INVESTMENT PLAN, 277 Park Ave., New York, N.Y. 10017 - \$1 million of interest. (File 2-60377 - Nov. 28)

- (S-8) GLASS CONTAINERS CORPORATION INVESTMENT PLAN, 277 Park Ave., New York, N.Y. 10017 - \$500,000 of interests. (File 2-60378 - Nov. 28) and \$1 million of interests. (File 2-60379 - Nov. 28)
- (S-8) MONEY MANAGEMENT CORPORATION, 200 East Randolph Dr., Chicago, Ill. 60601 - \$95,238 shares of common stock. (File 2-60381 - Nov. 29)
- (S-8) APOGEE ENTERPRISES, INC., 7900 Xerxes Avenue South, Minneapolis, Minn. 55431 - 75,000 shares of common stock. (File 2-60382 - Nov. 28)
- (S-7) DIAL FINANCIAL CORPORATION, 207 Ninth St., Des Moines, Iowa 50307 (515) 243-2131 - \$50 million of senior debentures, 1998 Series, due 1998. Underwriter: Salomon Brothers. Nature of Company's Business. The company engages in the consumer finance business. (File 2-60383 - Nov. 29)
- (S-14) INTERMOUNTAIN GAS INDUSTRIES, INC., 555 South Cole Rd., Boise, Idaho 83705 (208) 375-1361 - 1,456,746 shares of common stock. (File 2-60384 - Nov. 29)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, SEVENTY NINTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10006 - 45,000 units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006, Bache Halsey Stuart Shields Inc. and Reynolds Securities Inc. Nature of Company's Business: The Fund is formed for the purpose of obtaining interest income. (File 2-60387 - Nov. 29)

REGISTRATIONS EFFECTIVE

Nov. 23: Pain Control Centers Inc., 2-59608.

Nov. 28: Design Professionals Financial Corp., 2-59108 (90 days).

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.

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%. The following companies or individuals filed Schedule 13D's during the period Oct. 31 - Nov. 4, 1977. 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.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
American Financial Corp.	Reliance Group, Inc. (NYC) Series B. Preferred Stock - 30,000 shs. Series C. Preferred Stock - 113,100 shs. Common Stock - 300,000 shs.	10-31-77
Victor Zaccagnin	Calprop Corporation (Los Angeles, CA) Common Stock - 438,993 shs. Common Stock - 18,474 shs. on exercise of Options	10-31-77
United States Filter Corp.	Koehring Company (Brookfield, WI) Common Stock - 146,100 shs. (In addition, U. S. Filter has the right to acquire an additional 532,387 shares.)	10-31-77
Goldman, Sachs & Co.	UAL Inc. (Chicago, IL) 5% Convertible Debentures - \$4,532,000	10-31-77
Applied Electronics Corp.	American Microsystems, Inc. (Santa Clara, CA) Common Stock - 748,986 shs. (Above shares were acquired from Robert Bosch GmbH (West Germany) by transfer in exchange for 8,000 of its Common Stock. Applied is owned 50% by Borg Warner Corp. and 50% by Robert Bosch North America Inc.)	10-31-77

ACQUISITION REPORTS CONT.

Kenton Corporation	Rapid-American Corporation (NYC) Common Stock - 510,800 shs. (Kenton has agreed to purchase an additional 969,200 shares from M. Riklis. Kenton may purchase 300,000 additional shares from 2 other officers.)	10-31-77
Finco Limited (Channel Islands) (Subsidiary of Pricel (France) Colores Holding S.A. (Switzerland)	United Piece Dye Works (NYC) Common Stock - 1,097,084 shs. (93.5%)	10-31-77
* Marvin B. Levy	Contico International, Inc. (St. Louis, MO) Common Stock - 53,456 shs. Common Stock - 3,812.64 shs. on conversion of Debentures Common Stock - 4,000 shs. on exercise of Options (Included above are shares owned by his sons.)	10-31-77
* Cameron Baird Foundation Doris D. Dugan, Individually and as successor trustee Brent D. Baird, Individually Jane D. Baird, et al	Northwestern Financial Investors (Charlotte, NC) Shares of Beneficial Interest - 120,700	10-31-77
* Reliance Financial Services Corp.	Lomas & Nettleton Financial Corp. (Dallas, TX) Common Stock - 1,333,900 shs. Common Stock - 408,715 shs. on conversion of Debentures	10-31-77
* J. Ray McDermott & Co. Inc.	Babcock & Wilcox Co. (NYC) Common Stock - 6,000,345 shs. (49.3%)	10-31-77
* Ruddick Corporation Employee Stock Ownership Plan	Ruddick Corp. (Charlotte, NC) Common Stock - 195,915 shs.	10-31-77
K & R Investments	Southland Energy Corp. (Tulsa, OK) Common Stock - 5,788,500 shs. (51%) Common Stock - 3,311,500 shs. (29%) on exercise of an Option	11-1-77
Sam W. Johnston Alfred M. Johns John C. Pinkerton James W. Walter, et al	Southwest Florida Banks, Inc. (Fort Myers, FL) Common Stock - 369,363 shs. (In addition, the group has the right to acquire 65,000 shares.)	11-1-77
D. John Powers	MDC Corporation (Cherry Hill, NJ) Common Stock - 44,100 shs.	11-1-77
* Bangor Punta Corp.	Piper Aircraft Corp. (Lock Haven, PA) Common Stock - 1,573,836 shs. (96%)	11-1-77
* UV Industries, Inc.	Globe-Union Inc. (Milwaukee, WI) Common Stock - 642,700 shs. (20.75%)	11-1-77
* A. E. LePage Limited (Canada)	Coldwell, Banker & Co. (Los Angeles, CA) Common Stock - 183,300 shs.	11-1-77
* Smith International, Inc.	Vetco Inc. (Ventura, CA) Common Stock - 641,200 shs.	11-1-77
* ADC Corp. Stannet Capital Corp.	First Texas Financial Corp. (Dallas, TX) Common Stock - 180,000 shs. (11.5%)	11-1-77
* Stronat Investment Ltd. (Canada)	Prochemco, Inc. (Amarillo, TX) Common Stock - 442,036 shs. (Stronat has entered an agreement to purchase 96,545 shares of Common Stock.)	11-1-77
* Wesco Financial Corp.	Detroit International Bridge Co. (Detroit, MI) Common Stock - 273,582 shs. (21.58%)	11-1-77

ACQUISITION REPORTS CONT.

* E. Peter Hoffman, Jr.	Midland Mortgage Investors Trust (Oklahoma City, OK) 11-1-77 Shares of Beneficial Interests - 122,800	
Minneapolis Shareholder Co.	Arctic Enterprises, Inc. (Thief River Falls, MN) 11-2-77 Common Stock - 700,000 shs. (23%) (Above shares were acquired pursuant to an Agreement. In addition, the Company has entered into a Stock Option Agreement with Mr. Swenson covering an additional 100,000 shs.)	
Federal Financial Corp.	Sonesta International Hotel Corp. (Boston, MA) 11-2-77 Common Stock - 114,600 shs.	
Nationale-Nederlanden U.S. Corp. (Wholly-owned subsidiary of Nationale-Nederlanden N.V. (Netherlands))	Peerless Insurance Co. (Keene, NH) 11-2-77 Common Stock - 1,694,673 shs.	
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) 11-2-77 Shares of Beneficial Interest - 177,500	
* Jacques Amsellen (France)	Shopwell, Inc. (Bronx, NY) 11-2-77 Common Stock - 108,700 shs.	
* Rexham Corporation	Graphic Arts Packaging Corp. (Gardena, CA) 11-2-77 Common Stock - 583,615 shs. (96.6%) (181,615 of above shares were acquired pursuant to the Tender Offer.)	
* Bronson H. Fargo Laurence K. Miller	Worcester Bancorp, Inc. (Worcester, MA) 11-2-77 Common Stock - 124,732 shs.	
* Phyllis Malkin Cohen Barone Pension Trust Barry F. Cohen	Claussing Corp. (Kalamazoo, MI) 11-2-77 Common Stock - 59,600 shs.	
* Mitchell Corp. of Owosso Christine Wetzel Trust William F. Mitchell	MWA Company (Owosso, MI) 11-2-77 Common Stock - 254,839 shs. (38.8%)	
First National Bank of Birmingham	Southern Airways, Inc. (Atlanta, GA) 11-3-77 Common Stock - 101,765 shs. Common Stock - 9,507 shs. on conversion of Debentures and Preferred Stock.	
Compania Financiers Soleada S.A. (Panama)	Atwood Oceanics, Inc. (Houston, TX) 11-3-77 Common Stock - 277,203 shs.	
Carmel Trust (Cayman Islands)	Bond Industries, Inc. (NYC) 11-3-77 Common Stock - 407,988 shs.	
* Goldman, Sachs & Co.	UAL, Inc. (Chicago, IL) 11-3-77 5% Convertible Debentures - \$6,222,000	
* Slattery Associates, Inc.	RET Income Fund (Boston, MA) 11-3-77 Common Stock - 295,600 shs.	
* Joel Greenberg Riverside Foods, Ltd.	Bluebird Inc. (Philadelphia, PA) 11-3-77 Common Stock - 868,200 shs. (15%)	
* Neuberger & Berman	National Aviation & Technology Corp. (NYC) 11-3-77 Capital Stock - 208,800 shs.	
* Northern Telecom Inc.	Intersil Inc. (Cupertino, CA) 11-3-77 Common Stock - 614,493 shs. (14.28%) Common Stock - 700,000 shs. on conversion of Preferred Stock	
* Wilmington Investments Inc. Wilmington Securities, Inc.	Shakespeare Co. (Columbia, SC) 11-3-77 Common Stock - 831,900 shs. (34.27%)	

ACQUISITION REPORTS CONT.

Frederic H. Brooks Nexus Industries, Inc. Herbert Rosenfeld Michelle Rosenfeld	Equilink Corporation (NYC) Common Stock - 1,178,542 shs. (Included above are shares owned by Mr. Brooks' children.)	11-4-77
BankAmerica	Chase Manhattan Mortgage & Realty Trust (Hyannis, MA) Common Stock - 849,353 shs. (15%)	11-4-77
Central Cartage Co. (Wholly-owned subsidiary of Centra, Inc.) Centra, Inc. M. J. Moroun	Detroit International Bridge Co. (Detroit, MI) Common Stock - 193,044 shs. (15.22%)	11-4-77
Capitol Industries - EMI, Inc.	Listfax Corporation (NYC) Class A Common Stock - 50,000 shs.	11-4-77
Pennsylvania Mutual Fund, Inc.	Teletronics International, Inc. (NYC) Common Stock - 50,700 shs.	11-4-77
* Goldman, Sachs & Co.	Tishman Realty & Construction Co. Inc. (NYC) Common Stock - 325,000 shs.	11-4-77
* Goldman, Sachs & Co.	UAL, Inc. (Chicago, IL) 4 1/4% Convertible Debentures - \$6,484,000	11-4-77
* CN Corporation	Curtis Noll Corporation (Cleveland, OH) Common Stock - 2,405,381 shs. (96%) (Above shares were acquired pursuant to the Tender Offer.)	11-4-77
* U. S. Recycling Corp. (Wholly-owned subsidiary of Unicana, N.V. (Netherland Antilles)	Ag-Met, Inc. (Hazelton, PA) Common Stock - 659,700 shs.	11-4-77
* Berkshire Hathaway Inc.	Blue Chip Stamps (Los Angeles, CA) Common Stock - 1,887,903 shs.	11-4-77
* Amended Acquisition Report		

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 and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 10c per page plus postage (7 days) (\$3.50 minimum); 20c per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30c per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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