

sec news digest

Issue 77-231

LIBRARY

December 1, 1977

DEC 2 1977

ADMINISTRATIVE PROCEEDINGS

REGULATION A EXEMPTION OF VARICON CORPORATION
PERMANENTLY SUSPENDED

U.S. SECURITIES AND
EXCHANGE COMMISSION

The SEC has issued an order permanently suspending the Regulation A exemption from registration under the Securities Act of 1933 of Varicon Corporation. The Commission has reason to believe that the exemption from registration afforded by Regulation A is unavailable to Varicon because (a) an order of permanent injunction in connection with the purchase or sale of securities was issued on April 3, 1970, against James C. Monroe, a promoter of the issuer who continues to be active in its affairs; (b) the notification and offering circular contain material misrepresentations and omissions; (c) Varicon has failed to comply with the terms and conditions of Regulation A; and (d) the offering, if made, would be made in violation of the antifraud provisions of the securities laws. (Rel. 33-5885)

DECISION DISMISSING PROCEEDINGS AGAINST
DAVID T. HOFFMAN FINAL

The Commission announced that an administrative law judge's initial decision dismissing disciplinary proceedings with respect to David T. Hoffman, of Minneapolis, has become final. (Rel. 34-14170)

COMMISSION ANNOUNCEMENTS

STAFF ANNOUNCED FOR OPTIONS STUDY

Chairman Harold M. Williams announced today that Andrew M. Klein, Director of the Division of Market Regulation, has appointed a Special Study staff, as an adjunct to the Division, to carry out the study and investigation of options trading and regulation announced on October 17, 1977, in Securities Exchange Act Release No. 34-14506. The Director of the Study will be Martin L. Budd, currently the Executive Director of the National Market Advisory Board.

The Study staff, expected to number from 25 to 35 persons, will be drawn from among the various Divisions of the Commission. Because of the high priority of the Study, its top staff will be comprised of an unusual proportion of senior members of the Commission's staff. These include Martin Moskowitz, Assistant Director, Division of Market Regulation; Lee Spencer, Jr., Chief Counsel, Division of Investment Management; Kenneth S. Spierer, Senior Special Counsel, Trading Practices, Division of Market Regulation; Van P. Carter, Special Projects Counsel, Office of the General Counsel; Thomas J. Loughran, Branch Chief, Division of Enforcement; Richard J. Morrisey, Special Counsel, Directorate of Economic and Policy Research.

COURT ENFORCEMENT ACTIONS

OROFINO, OTHERS ENJOINED

The New York Regional Office announced that on July 13, the U.S. District Court for the Southern District of New York entered final judgments of permanent injunction against Frank X. Orofino and two companies controlled by him namely, First Colony Corp. and Comstock Holding Corp., all of New York, N.Y. The judgments permanently enjoined Orofino, First Colony and Comstock from violating the registration provisions of the securities laws with respect to the securities of Tucker Drilling Company, Inc. or any other securities. Orofino and Comstock were further enjoined from violating the anti-fraud provisions of the securities laws in the offer and sale of Tucker securities or

NEWS DIGEST READERSHIP SURVEY

Results of the Readership Survey distributed with copies of the News Digest for September 19, 1977 have now been tabulated and analyzed. Nearly one-third of those surveyed responded, with most (66 percent) rating the Digest as "very" useful. The most useful category of information for most respondents (78 percent) was Rules and Related Matters, although large numbers also cited Commission Announcements, Significant No-Action and Interpretive Letters, and Securities Act Registrations as being most useful.

The reader profile indicated by the survey results is extremely helpful to the staff of the News Digest, and should enable us to tailor the publication more to fit the needs of our readers. Toward that end, and as a direct result of information gained through the Readership Survey, the following changes in format are effective beginning with today's edition:

- (1) self regulatory releases will be summarized in a more simple and concise format;
- (2) two additional items will be included in the Securities Act registration summaries -- address of underwriter and nature of the company's business (this information can be furnished only when it appears in the registration statement);
- (3) withdrawals of registration statements will now be published;
- (4) contact names and telephone numbers will be listed for additional information regarding all rule proposals and adoptions; and
- (5) notice of speeches by Members of the Commission will be given under Commission Announcements.

Other constructive suggestions for improving the scope and readability of the News Digest are under active consideration, and may be implemented in the near future. The staff wishes to thank all those who responded to the Readership Survey for your cooperation, and many helpful comments.

COURT ENFORCEMENT ACTIONS, cont.

any other securities. All of the aforementioned defendants consented to the entry of these judgments without admitting or denying the allegations contained in the Commission's complaint. On October 4, pursuant to a stipulation, the Honorable Whitman Knapp signed an order dismissing the complaint against TAO & Co., a sole proprietorship, controlled by Orofino's son. (SEC v. Frank X. Orofino, et al., S.D.N.Y., 76 Civil 5553 WK). (LR-8210)

TYRONE P. GRAY INDICTED

The Alabama Securities Commission and the Atlanta Regional Office announced that the Montgomery County, Alabama Grand Jury meeting the week of October 17-21, 1977 returned three indictments against Tyrone Gray. The indictment charges Gray with securities fraud, sale of unregistered securities and embezzlement, in connection with the offer and sale of securities in the United Memorial National Bank (In Organization). (State of Alabama v. Tyrone P. Gray). (LR-8211)

INVESTMENT COMPANY ACT RELEASES

STATE STREET INVESTMENT CORPORATION

An order has been issued on an application of State Street Investment Corporation (Fund), an open-end investment company, exempting the Fund from Section 22(d) of the Act in connection with a proposed exchange of Fund shares at approximately net asset value for substantially all of the assets of Cook Holdings, Inc., a personal holding company. (Rel. IC-10031 - Nov. 29)

HOLDING COMPANY ACT RELEASES

YANKEE ATOMIC ELECTRIC COMPANY

A notice has been issued giving interested persons until December 23 to request a hearing on a proposal of Yankee Atomic Electric Company, subsidiary of New England Electric System and Northeast Utilities, whereby Yankee Atomic will issue and sell notes to a bank and commercial paper to a dealer in commercial paper, during the period ending December 31, 1978, in an amount of \$26 million at any one time outstanding. The proceeds of the sales will be used to purchase nuclear fuel or for other corporate purposes. (Rel. 35-20277 - Nov. 30)

PUBLIC SERVICE COMPANY OF OKLAHOMA

An order has been issued approving a proposal of Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to enter into a sale-leaseback transaction with Pulse Associates, a Connecticut limited partnership, for a parcel of real property located in Tulsa, Oklahoma. (Rel. 35-20278 - Nov. 30)

TRUST INDENTURE ACT RELEASES

THE STANDARD OIL COMPANY

An order has been issued on an application by The Standard Oil Company, an Ohio corporation (Sohio), and Sohio Pipe Line Company, a Delaware corporation (Sohio Pipe Line), pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939 declaring that the trusteeship of Morgan Guaranty Trust Company of New York under an indenture dated as of December 1, 1974, with Sohio/BP Trans Alaska Pipeline Finance Inc. (which name has since been changed to Sohio/BP Trans Alaska Pipeline Capital Inc.) and three indentures each dated as of December 1, 1976 with Sohio, all of which are qualified under the Act, and under a new indenture dated as of August 15, 1977 with the City of Valdez, Alaska, which is not qualified under the Act, are 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 Morgan Guaranty from acting as trustee under any said qualified indentures. (Rel. TI-494)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued pursuant to Section 12(d) of the Securities Exchange Act of 1934 granting the requests of the following companies to list the specified securities on the following stock exchanges: New York Stock Exchange, Inc. - Consumers Power Co., 8-5/8% first mortgage bonds, Series due 2007; Aetna Life and Casualty Co., 8-1/8% debentures, due 2007; Geosource Inc., common stock; Modern Merchandising, Inc., common shares; Her Majesty the Queen In Right Of New Zealand, 7-1/2% seven year notes, due 1984; Jersey Central Power & Light Co., 8-3/4% first mortgage bonds, Series due 2007; Utah Power & Light Co., \$2.04 cumulative preferred stock, Series H, (\$25 par); The Toledo Edison Co., \$2.365 cumulative preferred stock (\$25 par); and Western Air Lines, Inc., \$2.00 Series A cumulative convertible preferred stock. Pacific Stock Exchange, Inc. - Western Air Lines, Inc., \$2.00 Series A cumulative convertible preferred stock. American Stock Exchange, Inc. - Telescences Inc., common stock; and Norin Corp., \$1.50 cumulative preferred stock and common stock.

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-11) UNIVERSITY REAL ESTATE TRUST, 235 Montgomery St., Suite 920, San Francisco, Cal. 94104 - 4,000,000 shares of beneficial interest. Sponsor: University Investment Management Company. The Trust is an equity real estate investment trust investing primarily in income-producing real estate. (File 2-60385 - Nov. 29)
- (S-8) COMTECH LABORATORIES INC., 135 Engineers Rd., Smithtown, N.Y. 11787 (516-231-5454) - 175,000 shares of common stock. The company designs, develops, manufactures, and installs satellite communication earth stations, related receiving and transmitting subsystems, digital communications equipment, and tropospheric scatter and terrestrial, line-of-sight microwave communications stations. (File 2-60386 - Nov. 29)
- (S-7) THE DETROIT EDISON COMPANY, 2000 Second Ave., Detroit, Mich. 48226 (313-237-8000) - 2,000,000 shares of preference stock (cumulative). Underwriters: Morgan Stanley & Co. Inc. and E. F. Hutton & Company Inc. The company is a public utility engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-60388 - Nov. 29)
- (S-1) PATRICK PETROLEUM COMPANY, 744 West Michigan Ave., Jackson, Mich. 49201 - 2,400 of Patrick Petroleum Company 1978 Combination Program, preformation interests, convertible into limited partnership interests. Dealer-Manager: Patrick Programs, Inc., 2655 North Woodward Ave., Bloomfield Hills, Mich. 48013. The Program is a series of limited partnerships formed to acquire undeveloped oil and gas leases, to engage in exploration and development drilling and to acquire and operate producing oil and gas properties. (File 2-60389 - Nov. 29)
- (S-14) HALL'S MOTOR TRANSIT COMPANY, 6060 Carlisle Pike, Mechanicsburg, Pa. 17055 (717-766-2571) - 84,439 shares of common stock. (File 2-60390 - Nov. 29)
- (S-7) WALTER KIDDE & COMPANY, INC., 9 Brighton Rd., Clifton, N.J. 07015 (201-777-6500) - \$50 million of sinking fund debentures, due 2002. Underwriter: Goldman, Sachs & Co. The company is a multimarket manufacturing and service organization. (File 2-60391 - Nov. 29)
- (S-14) HARTE-HANKS SOUTHERN COMMUNICATIONS, INC., 2130 Country Club Rd., Winston-Salem, N.C. 27103 (919-723-3561) - \$43,822,072 of 8% guaranteed installment notes, due 1988. (File 2-60392 - Nov. 30)
- (S-16) WELLS FARGO MORTGAGE AND EQUITY TRUST, 475 Sansome St., San Francisco, Cal. 94111 (415-396-2887) - 200,000 common shares of beneficial interest. The Trust primarily makes construction and related loans securitized by first mortgages on real property. (File 2-60393 - Nov. 30)
- (S-14) SCIENTIFIC-ATLANTA, INC., 3845 Pleasantdale Rd., Atlanta, Ga. 30340 (404-449-2000) - 777,832 shares of common stock. (File 2-60394 - Nov. 30)
- (S-7) MIDDLE SOUTH UTILITIES, INC., 225 Baronne St., New Orleans, La. 70112 - 8,500,000 shares of common stock. The company is a holding company. (File 2-60395 - Nov. 30)
- (S-8) GROW CHEMICAL CORP., 345 Park Ave., New York, N.Y. 10022 (212-758-6767) - 50,000 shares of common stock. (File 2-60396 - Nov. 30)
- (S-14) WESTERN CORN DOG FACTORIES, 381 East 3rd South, Salt Lake City, Utah 84111 (801-363-2863) - 52,084 shares of common stock. (File 2-60397 - Nov. 28)
- (S-8) BROWN & SHARPE MANUFACTURING COMPANY, Precision Park, North Kingstown, R.I. 02852 - 50,000 shares of common stock. (File 2-60398 - Nov. 28)
- (S-8) LIBERTY LOAN CORPORATION, 7711 Bonhomme Ave., St. Louis, Mo. 63105 (314-726-5800) - 277,450 shares of common stock. (File 2-60399 - Nov. 25)
- (S-1) EMPIRE FUND AND MARINE INSURANCE COMPANY, 1624 Douglas St., Omaha, Neb. 68102 - 385,000 shares of common stock. Underwriter: Moseley, Hallgarten & Estabrook Inc. The company is a multiple-line casualty and property insurance carrier. (File 2-60400 - Nov. 30)
- (S-8) TECHNOLOGY INC., 1115 Talbott Tower, Dayton, Ohio 45402 - 68,000 shares of common stock. (File 2-60401 - Nov. 25)
- (S-8) THE ZIEGLER COMPANY, INC., 215 North Main St., West Bend, Wis. 53095 - 82,540 shares of common stock. (File 2-60402 - Nov. 25)
- (S-7) NN CORPORATION, 731 North Jackson St., Milwaukee, Wis. 53201 - 100,000 shares of common stock. The Company is a holding company engaged through its subsidiaries in the property and casualty insurance business, life insurance marketing and the manufacture of business forms. (File 2-60404 - Dec. 1)

REGISTRATIONS EFFECTIVE

November 29: Alabama Power Co., 2-60209; American Can Co., 2-60150; Eaton Corp., 2-59795; Federal-Mogul Corp., 2-60286; Horizon Bancorp., 2-60246; National Life of Florida Corp., 2-59948; The New York Times Co., 2-60270; Pacific Gas & Electric Co., 2-60226; Sapolin Paints Inc., 2-60361; Union Tank Car Co., 2-60251; The United States Shoe Corp., 2-60244; Virginia Electric & Power Co., 2-60259.

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 November 7 - 11, 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>
Garrett Financial Corp.	Garrett Freightlines, Inc. (Pocatello, ID) Common Stock - 800,964 shs. (99.4%) (Garret Financial has the right to purchase an additional 927 shares. 767,859 of above shares were acquired pursuant to the Tender Offer.)	11-7-77
Tolley of America, Inc. Russell M. Tolley	Tolley International Corp. (Indianapolis, IN) Common Stock - 157,468 shs.	11-7-77
Commercial Properties Development Corporation	Leeds Shoes, Inc. (Tampa, FL) Common Stock - 63,362 shs.	11-7-77
Brentwood Associates, Inc.	Explosive Fabricators, Inc. (Louisville, CO) Common Stock - 600,000 shs. on conversion of Debentures Common Stock - 300,000 shs. on exercise of Warrants	11-7-77
American General Insurance Co.	Independent Life & Accident Insurance Co. (Jacksonville, FL) Common Stock - 490,000 shs.	11-7-77
Philip J. Matthew Financial Land Investment Corp.	S-G Secirotoes, Inc. (Boston, MA) Common Stock - 73,100 shs.	11-7-77
L. Stanley Berenson	World Jai-Alai, Inc. (Miami, FL) Common Stock - 506,327 shs. Common Stock - 106,250 shs. on exercise of an Option (Included above are shares of his immediate family.)	11-7-77
Intercontinental Industries Inc.	Commercial Technology, Inc. (Dallas, TX) Common Stock - 1,804,145 shs. (Above shares were acquired pursuant to Reorganization of Comtec, H. P. Townsend Mfg. Co. and Cleveland Tapping Machine Co.)	11-7-77
Farm House Foods Corporation	Scot Lad Foods, Inc. (Lansing, IL) Common Stock - 309,682 shs.	11-7-77
Data Probe, Inc.	Megadata Corporation (Bohemia, NY) Common Stock - 247,000 shs. (22.4%)	11-7-77
American Financial Corp.	Chris Craft Industries, Inc. (NYC) 6% Convertible Debentures - \$1,500,000	11-7-77

ACQUISITION REPORTS, cont.

F. E., Inc. (Wholly-owned subsidiary of MEI Corp.) MEI Corporation	Floyd Enterprises, Inc. (Lakeland, FL) Common Stock - 324,845 shs. (33.5%)	11-7-77
Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	United Realty Trust (Beverly Hills, CA) Shares of Beneficial Interest - 183,100	11-7-77
Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	Maryland Realty Trust (Tallahassee, FL) Shares of Beneficial Interest - 53,500	11-7-77
ROL, Inc.	Rollins, Inc. (Atlanta, GA) Common Stock - 3,473,000 shs.	11-7-77
Piper, Jaffray & Hopwood Inc.	First Midwest Corp. (Minneapolis, MN) Common Stock - 26,400 shs.	11-7-77
Time Incorporated	Explosive Fabricators, Inc. (Louisville, CO) Common Stock - 600,000 shs. on conversion of Debentures Common Stock - 300,000 shs. on exercise of Warrants	11-7-77
Sheldon Appel Roshel Sheldon Appel Co. Mildred Alexander Testament Trust, et al	American Consumer Industries Inc. (NYC) Common Stock - 69,216 shs.	11-7-77
* TRE Corporation	Ohio Brass Company (Mansfield, OH) Common Stock - 57,600 shs.	11-7-77
* Masco Corporation	Braun Engineering Co. (Detroit, MI) Common Stock - 56,500 shs. (10.5%)	11-7-77
* J. F. Shea Co., Inc.	Neutrogena Corp. (Los Angeles, CA) Common Stock - 69,825 shs.	11-7-77
* Goldman, Sachs & Co.	Apco Oil Corp. (Oklahoma City, OK) Common Stock - 309,341 shs.	11-7-77
* American Financial Corp.	Reliance Group, Inc. (NYC) Common Stock - 489,100 shs. (In addition, American owns 1,143,100 shares of Convertible Preferred Stock.)	11-7-77
* Consolidated Electrical Distributors, Inc. Employees' Retirement Plan	Hughes Supply, Inc. (Orlando, FL) Common Stock - 150,000 shs.	11-7-77
* Yates Industries, Inc.	Electro-Nite Co. (Philadelphia, PA) Common Stock - 144,362 shs. (12.7%)	11-7-77
* Alan J. Brown	Genisco Technology Corp. (Orange, CA) Common Stock - 99,100 shs.	11-7-77
* Airco, Inc.	Unitek Corporation (Monrovia, CA) Common Stock - 267,753 shs.	11-7-77
* Center Plaza Associates	Realty Income Trust (Providence, RI) Common Stock - 163,332 shs. on conversion of Debentures	11-7-77
* Superior Tube Company	Williams and Company, Inc. (Pittsburgh, PA) Common Stock - 955,404 shs. (84.4%)	11-7-77
* J. P. Guerin & Co.	Mitchum, Jones & Templeton, Inc. (Los Angeles, CA) Common Stock - 179,610 shs. (39.6%)	11-7-77
* Clabir Corporation Clabir Corporation (California)	EDO Corporation (College Point, NY) Common Stock - 255,700 shs.	11-7-77

ACQUISITION REPORTS, cont.

* Time Incorporated	American Television & Communications Corp. (Denver, CO) Common Stock - 977,309 shs.	11-7-77
* Crissa International, Inc. (Wholly-owned subsidiary of Crissa A.G. (Switzerland))	Sierracin Corporation (Sylmar, CA) Common Stock - 32,800 shs.	11-7-77
* Servitec International, Inc.	Sierracin Corp. (Sylmar, CA) Common Stock - 165,590 shs.	11-7-77
* Etablissements Delhaize Freres et Cie. "Le Lion" S.A. (Belgium)	Food Town Stores, Inc. (Salisbury, NC) Common Stock - 1,485,017 shs. (52.7%)	11-8-77
Rhinechem Laboratories, Inc. (Wholly-owned subsidiary of Bayer A.G.(West Germany))	Miles Laboratories, Inc. (Elkhart, IN) Common Stock - 3,684,294 shs. (Above shares were acquired pursuant to the Tender Offer.)	11-9-77
James T. Callier, Jr.	Bellanca Aircraft Corp. (Municipal Airport, MN) Common Stock - 1,340,000 shs. (28%) (Mr. Callier has the right to receive above shares pursuant to the employment agreement.)	11-9-77
Goldman, Sachs & Co.	Kaiser Industries Corp. (Oakland, CA) Common Stock - 1,504,600 shs.	11-9-77
Thomas G. Wyman, Individually and as Trustee	G F Business Equipment, Inc. (Youngstown, OH) Common Stock - 152,600 shs. (Included above are shares owned by his wife, individually and as trustee.)	11-9-77
Merrill C. Berman Dohn L. Kalmbach	Microdata Corp. (Irvine, CA) Common Stock - 71,970 shs. (Included above are shares owned by wives and children.)	11-9-77
* Hilltro Corp.	Ireland's Restaurants, Inc. (Nashville, TN) Common Stock - 225,707 shs.	11-9-77
* E. Peter Hoffman, Jr., Indi- vidually and as Custodian	Midland Mortgage Investors Trust (Oklahoma City, OK) Shares of Beneficial Interest - 126,800	11-9-77
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 177,600	11-9-77
* Bio-Rád Laboratories, Inc.	Block Engineering, Inc. (Cambridge, MA) Common Stock - 335,950 shs. (27.7%)	11-9-77
* William Belzberg (Canada) Samuel Belzberg (Canada) Hyman Belzberg (Canada)	Far West Financial Corp. (Newport Beach, CA) Capital Stock - 831,400 shs. (42.3%)	11-9-77
F. William Heilman, Jr.	STV, Inc. (Pottstown, PA) Common Stock - 53,275 shs. (Mr. Heilman's wife is sole beneficiary of a trust which owns 82,533 shares.)	11-10-77
MorAmerica Capital Corp.	LRC, Inc. (Riverton, WY) Common Stock - 133,333 shs. Common Stock - 111,194 shs. on exercise of a Warrant	11-10-77
Gary C. Adams Kenneth G. Adams Stephen C. Adams	OKC Corp. (Dallas, TX) Common Stock - 54,131 shs.	11-10-77
Idanta Partners	Executive Industries Inc. (Anaheim, CA) Common Stock - 134,450 shs.	11-10-77

ACQUISITION REPORTS, cont.

AMCA International Corp. (Wholly-owned subsidiary of Dominion Bridge Co. Ltd. (Canada)	Amtel, Inc. (Providence, RI) Common Stock - 674,346 shs. (14.4%)	11-10-77
* Printon, Kane & Co.	Jostens, Inc. (Minneapolis, MN) 4-3/4% Convertible Debentures - \$1,978,000	11-10-77
* Michael Schiavone & Sons, Inc.	Docktor Pet Centers, Inc. (Andover, MA) Common Stock - 1,309,737 shs.	11-10-77
* Schultz Investments, Ltd.	Barnett-Winston Investment Trust (Jacksonville, FL) 8 1/4% Convertible Debentures - 4,650 (In addition, 17,928 shares of Beneficial Interests are owned.)	11-10-77

* Amended Acquisition Report

The Acquisition Reports will be continued in the December 2 NEWS DIGEST.

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.

SEC NEWS DIGEST is published daily. Subscription rates: \$64.45/yr in U.S. first class mail; \$80.60 elsewhere.
SEC DOCKET is published weekly. Subscription rates: \$43.70/yr in U.S. first class mail; \$54.65 elsewhere.
SEC STATISTICAL BULLETIN is published monthly. Subscription rates: \$15.00/yr in U.S. first class mail; \$18.75 elsewhere.
The News Digest, the Docket, and the Statistical Bulletin are for sale by the superintendent of Documents, Government Printing Office, Washington, D.C. 20402.