

sec news digest

Issue 74-159
(SEC Docket, Vol. 5, No. 1 - Aug. 27)

U.S. SECURITIES & EXCHANGE COMMISSION

August 15, 1974

RECEIVED

COMMISSIONER SPEAKS

AUG 16 1974

COMMISSIONER SOMMER SPEAKS ON THOUGHTS
FOR THE INSURANCE COMPANY DIRECTOR

LIBRARY

Speaking at the Annual Meeting of the American Bar Association in Honolulu, Commissioner A. A. Sommer, Jr., discussed the responsibilities of directors in a speech entitled "Thoughts for the Insurance Company Director." After reviewing the standards of liability for all directors and suggesting some safeguards which they might consider in the discharge of their duties, Commissioner Sommer noted "the temptation to impose upon (directors) excessive demands, demands that are inconsistent with the historical role of directors in American corporations. It is easy to say that directors have responsibility whenever an enterprise goes 'bust,' whenever the shareholders suffer harm, whenever tribulations assault the enterprise they serve. I would strongly disavow any such notion."

Commissioner Sommer cautioned that outside directors "are necessarily limited in the time and energy they can devote to the enterprise on whose board they serve, and to judge them as if they were full-time employees is in my estimation a mistake. Similarly, they have not the time nor the opportunity to review every particular of the enterprise to ascertain whether management is honest, forthright, candid, straight. They must, as has been recognized in many states' corporation laws, rely upon the reports of management and auditors in carrying out their responsibilities."

However, he concluded, "in achieving the necessary balance, it is wrong to impose upon directors so low a standard that the shareholders and potential investors really derive from the presence of outside directors no strength at all. Where perhaps once directors were conceived of as desirable to bring outside expertise to the running of the business, there has unquestionably been a shift in the direction of more emphasis upon the protection their presence affords shareholders and investors in general. And it is in this role that their danger lies."

ORDERS FOR PUBLIC PROCEEDINGS

MICHAEL BATTERMAN, OTHERS

The Commission has ordered the institution of public administrative proceedings under the Securities Exchange Act of 1934 against Michael Batterman, a registered representative formerly employed by duPont Glore Forgan Incorporated (duPont) in Los Angeles, California; Victor Sperandio, an officer and director of Ragnar Option Corporation (Ragnar), and Ragnar, a broker-dealer with offices in New York, New York, charging violation of the antimanipulative, antifraud and bookkeeping provisions of the securities laws, and charging Batterman with violations of margin regulations. The Commission also charged duPont with and announced the issuance of an order censuring duPont for failure to provide adequate supervision of Batterman as to certain of the alleged violations. duPont consented, without admitting or denying the allegations, to the findings and sanction.

The alleged violations arose out of transactions in the common stock of Vetco Offshore Industries, Inc. and options thereon in the period August 1, 1972 to January 31, 1973.

A hearing will be scheduled by further order to take evidence on charges against the defendants.

The American Stock Exchange actively participated in the investigation leading to the order for proceedings and rendered very substantial assistance to the Commission's staff. The New York Stock Exchange also assisted in the investigation of this matter. (Rel. Nos. 34-10952 and 34-10968)

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

DECISION CENSURING WALSTON & CO. INC., SUSPENDING SYDNEY SENIOR SMITH AND DANIEL T. CULLEN FINAL

The SEC announced that the decision of an administrative law judge censuring Walston & Co. Inc., a New York registered broker-dealer, and suspending Sydney Senior Smith, Walston's branch office manager in Seattle, and Daniel T. Cullen, manager of Walston's Pacific Northwest Division headquartered in San Francisco, from association with any broker or dealer for 25 days, commencing August 19, has become final.

According to the decision, during 1970 a salesman (who has already been barred from the securities industry) in Walston's Seattle office committed a number of fraudulent activities, which included effecting unauthorized securities transactions in customers' accounts, causing customers to believe they were doing well when in fact they were sustaining substantial losses as a result of his trading activities, and converting customers' funds and securities to his own use. Respondents were found to have failed to exercise adequate supervision over that salesman's activities. (Rel. 34-10957)

PROVIDENT SECURITIES, INC. SANCTIONED.

The SEC has revoked the broker-dealer registration of Provident Securities, Inc., of New York City, and expelled it from NASD membership.

The remedial sanctions were based upon findings that Provident violated the prospectus delivery provisions of the Securities Act in transactions in the stock of Fantastic Fudge, Inc., and the antifraud provisions of the Securities Exchange Act in the manipulation of the market for that stock, and the transaction of business while Provident was insolvent. It was also found that Provident failed to comply with the net capital, credit extension, recordkeeping and reporting provisions under the Exchange Act; that it was permanently enjoined from certain violations of the securities laws; and that it is being liquidated under the Securities Investor Protection Act.

Provident failed to answer the charges, and it was deemed in default. (Rel. No. 34-10951)

THOMAS F. BRENNAN, III SANCTIONED

The Commission has suspended Thomas F. Brennan, III, of New Providence, New Jersey, who was vice-president of M. Bernstein Securities, Inc., formerly a Jersey City broker-dealer, from association with any broker-dealer, investment adviser, or investment company for 40 days. Thereafter Brennan is barred from any such association in a supervisory capacity. The sanctions were based on findings that Brennan aided and abetted the firm's violations of net capital, recordkeeping, and reporting provisions.

The Commission's order was issued under an offer of settlement in which Brennan, without admitting or denying the charges against him, consented to the findings and the indicated sanctions. (Rel. 34-10941)

SMITH AND MEDFORD REVOKED, OFFICERS BARRED

The Commission has revoked the broker-dealer and investment adviser registrations of Smith and Medford, Inc. of Atlanta, and barred David A. Medford, president, and Charles H. Smith, vice president, from association with any broker-dealer or investment adviser.

The sanctions imposed were based on findings that from November 1971 to October 1972, the firm and Medford sold unregistered securities of Cook and Son Oil Co., Inc. in the nature of limited partnership interests (so-called "capital units" in oil and gas drilling programs) and, in the offer and sale of such securities, made material misrepresentations with respect to the high risk involved in oil and gas drilling ventures; the absence of cash or property contributions to the partnerships by Cook; Cook's right to distribute partnership income in its sole discretion, to pledge such income and to sell and assign partnership properties; the rate of interest Cook could charge the partnerships on loans; the way in which partnership properties would be distributed in the event of dissolution, and the commissions received by the firm and Medford for selling the securities.

It was also found that the firm and Medford accepted orders for the purchase and sale of securities while the firm was insolvent, maintained false books and records to conceal such insolvency, and failed to comply with net capital, confirmation and recordkeeping requirements.

The firm and Medford without admitting or denying the charges against them, consented to the findings and the indicated sanctions. (Rel. 34-10948)

COMMISSION ANNOUNCEMENTS

REGULATION A EXEMPTION OF MAURY WILLS ENTERPRISES, INC. TEMPORARILY SUSPENDED

An order has been issued temporarily suspending the Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed offering of securities of Maury Wills Enterprises, Inc. (Maury Wills), 1285 South LaBrea Avenue, Los Angeles, California 90019. Koss Securities Corporation of Brooklyn, New York, was the named underwriter of the offering. Maury Wills has not been advised that it may commence the offering.

Under a Notification filed September 20, 1973, Maury Wills proposed to offer 200,000 shares of common stock at \$2.50 per share. According to the order, the Commission has reason to believe that: (a) the offering circular of Maury Wills contains untrue statements of material facts and omits to state material facts necessary in order to make the statements made not misleading, particularly with respect to the failure to substantiate the net asset value of Maury Wills' predecessor, Eighth Street West, which is described as the consideration paid by the officers and directors of Maury Wills in return for 55.6% of the common stock of Maury Wills; the failure to disclose in the offering circular the rights of first refusal for subsequent public offerings and for representation on the Maury Wills' board of directors allowed the underwriter under the terms of the underwriting agreement; the failure to accurately state those jurisdictions in which the securities were proposed to be issued; and the failure to provide financial statements covering at least two fiscal years as required under Regulation A; (b) Koss Securities Corporation, which was named as the underwriter for this offering, has been indicted in an unrelated matter for criminal conduct involving the purchase or sale of a security and, pursuant to Rule 261(a)(6), such indictment of the designated underwriter constitutes grounds for suspension of the Maury Wills' Regulation A exemption; (c) Maury Wills failed to cooperate in that it and its officers and directors failed or refused to reply to two comment letters and three telephone requests from the Commission's staff with respect to the amending of the Notification and Offering Circular or its withdrawal; and (d) the offering, if allowed to commence, would be made in violation of the antifraud provisions of the securities laws. (Rel. 33-5522)

TRADING SUSPENSIONS

CONTINENTAL RESOURCES, INTERNATIONAL AND KORN/FERRY INTERNATIONAL TRADING SUSPENDED

Over-the-counter trading has been suspended in the securities of Continental Resources, International (Continental) of Miami, Florida, for a ten-day period beginning on August 14 and terminating at midnight (EDT) on August 23, 1974.

The Commission initiated the suspension because of a lack of adequate and accurate public information concerning the company's operations and its financial condition. In addition, questions have been raised concerning information relating to certain mining properties owned by Continental in Costa Rica contained in a report issued by the company. (Rel. 34-10971)

Over-the-counter trading has also been suspended in the securities of Korn/Ferry International (KFI) of Los Angeles, California, for a 10-day period beginning on August 14 and continuing through midnight (EDT) August 23, 1974.

The Commission initiated the suspension at the request of the company because the company is considering certain action which may have an impact on the market price of its stock. (Rel. 34-10972)

INVESTMENT COMPANY ACT RELEASES

THE HORNBLOWER GROWTH FUND

An order has been issued declaring that The Hornblower Growth Fund, Inc. has ceased to be an investment company. (Rel. IC-8460)

SECURITIES ACT REGISTRATIONS

(S-1) HEINOLD PRO/COM COMMODITY FUND I

Suite 420, 222 S. Riverside Plaza, Chicago, Ill. - 10,000 units of limited partnership interest, to be offered for sale at \$1,000 per unit, subject to the purchaser's meeting certain suitability standards, on a best efforts basis by Heinold, O'Connor & Cloonan, Inc., a securities dealer, Suite 2045, 141 W. Jackson Blvd., Chicago, Ill. The Partnership will engage in the trading of commodity futures contracts. (File 2-51671 - July 30)

(S-7) ILLINOIS POWER COMPANY

500 South 27th St., Decatur, Ill. 62525 - Not more than 1,750,000 shares of common stock. The stock will be sold to a group of underwriters managed by The First Boston Corporation and Merrill Lynch, Pierce, Fenner & Smith Incorporated. (File 2-51673 - July 31).

In a separate statement the company seeks registration of \$50 million of first mortgage bonds Series due 2004, which will also be sold to a group of underwriters managed by The First Boston Corporation and Merrill Lynch, Pierce, Fenner & Smith Incorporated. (File 2-51674 - July 31).

The Company is an operating public utility engaged in supplying electric and gas service.

(S-14) GREAT WESTERN UNITED CORPORATION

Equitable Bldg., Denver, Colo. 80202 - \$7,999,014 of 10% collateral trust bonds, due 1984, to be offered (together with other consideration) upon redemption of the corporation's outstanding \$3.00 convertible serial preferred stock, as part of a proposed plan of recapitalization which also includes the proposed sale of The Great Western Sugar Company, a subsidiary, the redemption of the corporation's outstanding \$1.88 cumulative preferred stock, and the possible spin-off of Shakey's Incorporated, another subsidiary. The corporation and its subsidiaries manufacture and sell sugar products (principally beet sugar and by-products from sugar), and are also engaged in land sales and community development, and the operation of, and licensing others to operate, pizza parlor restaurants. (File 2-51726 - Aug. 8)

(S-9) HOUSTON LIGHTING & POWER COMPANY

611 Walker Ave., Houston, Tex. 77002 - \$100 million of first mortgage bonds, due 2004, proposed to be offered through underwriters headed by Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020 and Dean Witter & Co. Incorporated, 14 Wall St., New York, N.Y. 10005. The company generates, transmits, distributes and sells electric energy. (File 2-51731 - Aug. 9)

(S-7) NORTHEAST UTILITIES

174 Brush Hill Ave., West Springfield, Mass. - 5,000,000 shares of common stock, to be offered for sale by underwriters headed by The First Boston Corporation, 20 Exchange Pl., New York, N.Y. 10005. (File 2-51633 - Aug. 9)

In a separate statement the company seeks registration of 500,000 shares of common stock to be issued in connection with the company's Dividend Reinvestment and Common share Purchase Plan. (File 2-51734 - Aug. 9)

(S-7) UTAH POWER & LIGHT COMPANY

1407 West North Temple St., P.O. Box 899, Salt Lake City, Utah 84100 - \$40 million of first mortgage bonds, to be issued and sold through competitive bidding. (File 2-51736 - Aug. 9)

In a separate statement the company seeks registration of 1,000,000 shares of common stock, to be issued and sold through negotiation with underwriters and at a price to be determined. (File 2-51737 - Aug. 9)

The Company is engaged in the electric utility business.

(S-14) C.I.T. FINANCIAL CORPORATION

650 Madison Ave., New York, N.Y. 10022 - a maximum of 893,479 shares of common stock, issuable upon consummation of the proposed merger of Empire National Bank, Middletown, New York, with and into National Bank of North America, a wholly-owned (except for directors' qualifying shares) subsidiary of C.I.T. Financial Corporation, at the rate of 7/10 CIT share for each Empire common share. C.I.T. is a multi-line financial services company. (File 2-51753 - Aug. 12)

REGISTRATIONS EFFECTIVE

Aug. 14: Amax Inc., 2-51678; Belden & Blake and Co., Ltd., 2-51479, 2-51482, 2-51483; Finnigan Corp., 2-51400; Gelco Corp., 2-51547; General Medical Corp., 2-51563; Honeywell Inc., 2-51601; Southern Bancorp., 2-50642, 2-51362, 2-51388; Whittaker Corp., 2-50239.

REGISTRATIONS WITHDRAWN

Aug. 8: Michigan National Corp., 2-50817; Nytronics, Inc., 2-40707.
 Aug. 13: Westrans Industries, Inc., 2-50941.
 Aug. 14: Bruce Lake Industries, Inc., 2-50311, Gino's Inc., 2-49550.

RECENT 8K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
ALTON BOX BOARD CO	3	07/74
AMELCO CORP	1,9,13,14	07/74
ARCTIC ENTERPRISES INC	11	07/74
ARGONAUT ENERGY CORP	11,13	07/74
ARLEN REALTY & DEVELOPMENT CORP	7,14	07/74
ATLANTIC DEPARTMENT STORES INC	8,11,14	07/74
AVC CORP	8	07/74
BOSTON EDISON CO	13	07/74
BOTANY INDUSTRIES INC	13,14	06/74
BRISTOL SILVER MINES CO	1,12,14	06/74
BROOKLYN UNION GAS CO	4,14	07/74
BUROX INC	11,14	06/74
CAMPBELL SOUP CO	3,14	07/74
CENTRAL BANCORP INC	13	07/74
CF&I STEEL CORP	8	07/74
CLUETT PEABODY & CO' INC	7,14	07/74
CULLUM COMPANIES INC	7,13	07/74
DATA GENERAL CORP	13,14	07/74
DRAVO CORP	14	07/74
EXXON PIPE LINE CO	3	07/74
FIRST CONNECTICUT BANCORP INC	13	07/74
FLAVORLAND INDUSTRIES INC	11,13	07/74
FLORIDA GLASS INDUSTRIES INC	11	07/74

RECENT 8K REPORTS CONT.

HAYES ALBION CORP	NO ITEMS	07/74
HORIZON CORP	13,14	07/74
HUMANA INC	7	07/74
IMAGE SYSTEMS INC	11,13	06/74
IMOCO GATEWAY CORP	8,13	07/74
INTERNATIONAL PAPER CO	3,13	07/74
IRON MOUNTAIN INC	2,6,13,14	07/74
ITEK CORP	10,14	07/74
KEEBLER CO	12	07/74
LACLEDE STEEL CO	3	07/74
LEGGETT & PLATT INC	2,3,7,14	07/74
MARATHON MANUFACTURING CO	7	07/74
MARYLAND OLD LINE CORP	11	07/74
MERCK & CO INC	13	07/74
NATIONAL GYPSUM CO	13	07/74
NATIONAL INFORMATION SERVICES INC	13	07/74
NCR CORP	7,8	07/74
OZARK AIR LINES INC	7	07/74
PACIFIC ASBESTOS CORP	6	07/74
PHOENIX STEEL CORP	8,11	07/74
POSI SEAL INTERNATIONAL INC	1,11	07/74
PURITAN FASHIONS CORP	4,7,8,14	07/74
RIVAL MANUFACTURING CO	7	07/74
RIVIANA FOODS INC	7	07/74
RUDDICK CORP	12,13	07/74
SELECT THEATRES CORP	13	07/74
SGL INDUSTRIES INC	4,7,14	07/74
SOLA BASIC INDUSTRIES INC	11	07/74
SOUTHDOWN INC	13	07/74
SOUTHEASTERN SURGICAL SUPPLY CO	7	07/74
SUBURBAN PROPANE GAS CORP	13	07/74
SUMMIT GROUP INC	3	07/74
SUN BANKS OF FLORIDA INC	13	07/74
SUSQUEHANNA CORP	3,6	07/74
TASSAWAY INC	13	07/74
TRANSCON LINES	13,14	07/74
UNITED STATES BANKNOTE CORP	13,14	07/74
WASHINGTON GAS LIGHT CO	13	07/74
WATERS INSTRUMENTS INC	13	07/74
WHITEHALL CEMENT MANUFACTURING CO	7,8	07/74
ZAPATA FOODS INC	2,4,8,11,14	07/74
A&E PLASTIK PAK CO INC	13	07/74
ADVANCED MEMORY SYSTEMS INC	11	07/74
ADVANCED MICRO DEVICES INC	9,14	07/74
AETNA LIFE & CASUALTY CO	3	07/74
ALABAMA DRY DOCK & SHIPBUILDING CO	3	07/74
ALBERTSONS INC	7	07/74
ALCAN ALUMINUM LTD	7,13,14	07/74
ALICO INC	13	07/74
ALLIED PRODUCTS CORP	8	07/74
ALPEX COMPUTER CORP	13,14	07/74
ALPINE INTERNATIONAL CORP	13	07/74
ALUMINUM CO OF CANADA LTD	7,14	07/74
AMBAC INDUSTRIES INC	13,14	07/74
AMCORD INC	13	07/74
AMERICAN CYANAMID CO	3,14	07/74
AMINI OIL CO	1	07/74
AMPEX CORP	13	07/74
ANSUL CO	2,7,13,14	07/74
APECO CORP	13	08/74
APPLIED MAGNETICS CORP	13	07/74
ARTS WAY MANUFACTURING CO INC	13	07/74
ASHLAND OIL CANADA LTD	10,14	07/74
ASHLAND OIL INC	3,7,14	07/74
ATLANTIC CITY ELECTRIC CO	13	07/74
ATLANTIC RICHFIELD CO	3,13	07/74
AURORA CORP OF ILLINOIS	13	07/74
AUTOMATIC DRILLING MACHINES INC	13	07/74
AVIS INC	3	07/74

RECENT 8K REPORTS CONT.

AYDIN CORP	13	07/74
BALTIMORE GAS & ELECTRIC CO	3,13	07/74
BANK SECURITIES INC	12	07/74
BANK SHARES INC	13	07/74
BARTON BRANDS LTD	10	07/74
BASIC FOOD INDUSTRIES INC	3,14	07/74
BAUSCH & LOMB INC	3	07/74
BAYUK CIGARS INC	8	07/74
BAZAR INC	6	07/74
BEATRICE FOODS CO	7,14	07/74
BEST PRODUCTS CO INC	12,13,14	07/74
BIO DYNAMICS INC	7,14	07/74
BLESSING CORP	13	07/74
BLUE CHIP STAMPS	1,8,14	07/74
BOHACK CORP	3	07/74
BON AIRE INDUSTRIES INC	2,3,13,14	07/74
BOSTON GAS CO	7	07/74
BOWMAR INSTRUMENT CORP	4,7,14	07/74
BRAVO KNITS INC	3	07/74
BRENTWOOD ORIGINALS INC	13,14	07/74
BRUNSWICK CORP	3,14	07/74
BUNKER RAMO CORP	7,14	07/74
BUNNINGTON CORP	7,8,13,14	07/74
BURNS R L CORP	7,8,9,14	07/74
CADENCE INDUSTRIES CORP	7,13,14	07/74
CAMBRIDGE CORP	4,14	07/74
CAMERON BROWN INVESTMENT GROUP	13,14	07/74
CAMPANELLI INDUSTRIES INC	2,8,12,14	07/74
CANADA SOUTHERN PETROLEUM LTD	11,14	07/74
CANNON MILLS CO	3	07/74
CAROLINA POWER & LIGHT CO	3	07/74
CASE J I CO	3	07/74
CATERPILLAR TRACTOR CO	8	07/74
CENTRAL BANKING SYSTEM INC	13	07/74
CENTRAL OF GEORGIA RAILROAD CO	11	07/74
CERRO CORP	1,14	07/74
CHARAN INDUSTRIES INC	8,14	07/74
CHESA INTERNATIONAL LTD	13	07/74
CHILTON CORP	11,14	07/74
CHOMERICS INC	7,14	07/74
CINCINNATI UNION STOCK YARD CO	2	07/74
CLINTON OIL CO	3,14	07/74
COCA COLA BOTTLING CO OF MID AMERICA INC	7,14	07/74
CODEX CORP	7,14	07/74
COHERENT RADIATION	7,14	07/74
COLLEGE UNIVERSITY CORP	7	07/74
COMMONWEALTH EDISON CO	3	07/74
COMPUTER INVESTORS GROUP INC	2,7,13,14	07/74
COMPUTER PRODUCTS INC	13	07/74
CONSOLIDATED EDISON CO OF NEW YORK INC	3,4,13,14	07/74
CONTINENTAL COPPER & STEEL INDUSTRIES IN	13,14	07/74
CONTINENTAL MANAGEMENT INC	2,14	07/74
DAISY CORP	NO ITEMS	06/74
DALLAS POWER & LIGHT CO	3	07/74
DAYTON POWER & LIGHT CO	13	07/74
DELTA AIR LINES INC	7	07/74
DETECTION SYSTEMS INC	11	07/74
DIAL FINANCIAL CORP	13	07/74
DIVERSIFIED MORTGAGE INVESTORS	10,11,13,14	07/74
DONALDSON LUFKIN & JENRETTE INC	13	07/74
DOWNE COMMUNICATIONS INC	13,14	07/74
DPF INC	10,14	07/74
DUPLAN CORP	7	07/74
DUTCHMAN CATTLE BREEDING SYSTEMS 1973	12	02/74
DYNAMIC SECURITY CORP	2,14	07/74
ECKERD JACK CORP	13	07/74
ECONO TRAVEL MOTOR HOTEL CORP	13	07/74
EDGEWATER CORP	2,14	07/74
ELECTRONIC ASSOCIATES INC	3	07/74
EMERSON ELECTRIC CO	7,14	07/74

RECENT 8K REPORTS CONT.

EMERSONS LTD	7,8,9,14	07/74
EQUITABLE LIFE MORTGAGE & REALTY INVESTO	7,14	07/74
EXECUTIVE INDUSTRIES INC	3	07/74
FABRI TEK INC	9,14	07/74
FAIRCHILD CAMERA & INSTRUMENT CORP	4,7,8,14	07/74
FEDERAL MOGUL CORP	13,14	07/74
FIRST HAWAIIAN INC	7,14	07/74
FIRST ILLINOIS TRUST	12	06/74
FIRST REPUBLIC CORP OF AMERICA	13	07/74
FIRST TEXAS FINANCIAL CORP	9	07/74
FIRST ZENITH MORTGAGE CO	2,14	07/74
FISCHER & PORTER CO	13,14	07/74
FLIGHTSAFETY INTERNATIONAL INC	13	07/74
FLINTKOTE CO	8	07/74
FMC CORP	3,7,14	07/74
FOREMOST MCKESSON INC	11,14	07/74
FRESNILLO CO	7	07/74
GAMBLE SKOGMO INC	7,8,14	07/74
GENERAL AMERICAN TRANSPORTATION CORP	7,14	07/74
GENERAL FOODS CORP	11,13,14	07/74
GENERAL MILLS INC	13,14	07/74
GENERAL RESEARCH CORP	3,8,9,13,14	07/74
GENERAL WATERWORKS CORP	3	07/74
GIDDINGS & LEWIS INC	10,14	07/74
GIFFORD HILL & CO INC	3	07/74
GIRARD CO	3,10,14	07/74
GLOBE SECURITY SYSTEMS INC	8	07/74
GLOSSER BROTHERS INC	13,14	01/74
GREAT NORTHERN NEKOOSA CORP	14	07/74
GREAT SOUTHWEST CORP	6,14	07/74
GTS CORP	4,9,11,13	07/74
GULF LIFE HOLDING CO	3,14	07/74
GULF OIL CORP	3,10,13,14	07/74
GULF STATES UTILITIES CO	3,13,14	07/74
HALLIBURTON CO	3	07/74
HAMMERMILL PAPER CO	8	07/74
HAZELTINE CORP	13,14	07/74
HERCULES INC	13	07/74
HERSHEY FOODS CORP	7	07/74
HIBBARD SPENCER BARTLETT TRUST	13	07/74
HISTORIC SMITHVILLE INNS INC	13	07/74
HOLIDAY INNS INC	3	07/74
HOUSE OF FABRICS INC	13	08/74
HUDSON PHARMACEUTICAL CORP	13,14	07/74
HUDSON PULP & PAPER CORP	7	07/74
HUFFMAN MANUFACTURING CO	13	07/74
HYDROPHILICS INTERNATIONAL INC	13	07/74

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 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

SEC NEWS DIGEST is published daily. Subscription rates: \$35.15/yr in U.S. first class mail; \$41.35 elsewhere.

SEC DOCKET is published weekly. Subscription rates: \$21.35/yr in

U.S. first class mail, \$26.70 elsewhere. The News Digest and the Docket are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.