



# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

A Daily Summary of  
S.E.C. Activities

Washington, D.C. 20549

(Prepared by the SEC Office of Public Information)

FOR RELEASE January 31, 1973

(Issue No. 73-21)

## COMMISSION ANNOUNCEMENTS

**POLICY ON VARIABLE LIFE CONTRACTS.** The Commission today announced its determinations on regulation of variable life insurance. The Commission's action stems from public hearings last year on rules proposed by the American Life Convention and the Life Insurance Association of America. Their proposed rules would have exempted certain variable life insurance contracts, issuers and related persons from the Securities Act, the Securities Exchange Act, the Investment Company Act and the Investment Advisers Act.

In brief, the Commission determined that: (1) The investment character of variable life contracts would make them securities so that any public offering of the type of contracts contemplated in the hearings would have to be registered under the Securities Act; (2) People selling these variable life contracts generally would have to register as broker/dealers under the Securities Exchange Act; (3) The separate account of a company engaged in issuing and selling these variable life contracts would fall under the definition of an investment company under the Investment Company Act. However, the Commission determined to exempt by rule such accounts from the elaborate regulatory requirements of the Act in deference to state regulation of insurance and because of complex administrative problems that would arise in providing the substantial exemptions from the Act that would be necessary to make feasible operations of these accounts; (4) An insurance company or other entity providing investment advice incidental to the issuance of variable life contracts would be an investment adviser under the Investment Advisers Act. However, the Commission determined to exempt by rule from the Act insurance companies or affiliated companies acting as advisers to these accounts essentially for the reasons cited in adopting the Investment Company Act exemption.

In determining not to adopt an exemptive rule with respect to variable life contracts under the Securities Act, the Commission in its release said:

"The important investment features of the contract - the opportunity to participate in the investment experience of the separate account in order to achieve increased life insurance benefits including death protection and cash value - require that contract holders be afforded the protections of full disclosure which would be developed by registration of the contracts under the Securities Act. The Commission has had extensive experience with the registration of complex investment contracts under the Securities Act and is confident that adequate disclosure can be developed for variable life insurance to achieve the truth-in-securities afforded by registration under the Statute. Such disclosure would cover, for example, the operation of the contract, the investment policies of the separate account, the extent of the contract holder's participation in the investment experience, the nature of the investment risk borne by the contract holder and a clear discussion of such costs as sales charges, administrative and mortality charges, risk charges and management fees."

At the same time, the Commission in its release said it had decided not to exempt these contracts from the provisions of the Securities Exchange Act ". . . because the complex nature of the investment elements of variable life insurance make it particularly important that the disclosures provided by Securities Act registration be communicated by salesmen and firms subject to regulation by the Commission, and no justification was established at the hearing for relief from the confirmation requirement."

In adopting the proposed exemptions for variable life contracts in the form of Rule 3c-4 under the Investment Company Act and Rule 202-1 under the Investment Advisers Act, the Commission release stated:

"The Commission is persuaded to take this course for several reasons, even though some of the protections of the Investment Company Act would be relevant to variable life insurance. The principal reason is that to reconcile the regulatory scheme of the Act with state regulation of insurance--which unquestionably is applicable to variable life insurance--would, at the very least, be difficult. It probably could not be done without interfering to some degree with the orderly development of state regulation. In deference, therefore, to the established Congressional policy of preserving state regulation of insurance, the Commission concludes that the exemption should be granted. In addition, application of the Investment Company Act to variable life insurance would create complex administrative problems, since substantial exemptions from the Act would be required in order to make feasible the operation of a separate account to fund variable life insurance contracts. In particular, the Commission is persuaded by the active participation of the National Association of Insurance Commissioners in the hearing and the Model Variable Contract Law and Regulation adopted by them which the Commission views as the beginning of the development of a uniform state regulatory structure designed specifically to meet the requirements of variable life insurance and the needs of variable life insurance contract holders beyond the disclosure which the Securities Act would provide. Based on the representations made in the memoranda submitted by the National Association of Insurance Commissioners, the Commission believes that they are qualified to develop and administer the type of regulation particularly appropriate to the operation of variable life insurance separate accounts. Application of many of the provisions of the Investment Company Act in this context would only duplicate the regulation developed by the state insurance commissioners.

"Consistent with the representations made by the National Association of Insurance Commissioners, we expect the states to move expeditiously to develop, refine and adopt regulations with respect to variable life insurance. Further, we expect that such regulations will provide material protections to purchasers substantially equivalent to the relevant protections that would be available under the Investment Company Act. In particular, we believe it important that the regulations provide for the valuation of portfolio

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securities in a uniform manner; that they assure that contract holders be furnished annual statements containing information similar in nature to the information that would be provided by a registered investment company through annual reports and proxy statements; that they provide protection against unauthorized or improper changes in investment policies and against excessive management, administrative and sales charges; and that transactions with affiliates be restricted in a manner similar to Section 17 (15 U.S.C. 80a-17) of the Investment Company Act and the rules thereunder. The Commission will closely monitor the development of state law in this area to assure its adequacy in providing these protections and, if in the future it appears that substantial deficiencies exist and are not likely to be remedied, the Commission will then consider whether it is necessary or appropriate to modify or rescind Rule 3c-4."

Effective date of the rules is February 12.

Last February 15, in response to a petition from American Life Convention and the Life Insurance Association of America, the Commission issued a notice and an order for a rule making proceeding under the Administrative Procedure Act and the Commission's Rules of Practice. The public hearing began last April 10 and concluded on June 7, after receiving more than 2300 pages of testimony, supplemented by hundreds of pages of exhibits and other data. The Commission is releasing, in conjunction with its release on its policy determinations today, a report detailing the issues and recommendations of the Division of Investment Management Regulation, as well as a letter to petitioners advising them of the Commission's determinations.

Copies of Release 33-5361 will be available by mail through the SEC Publications Unit within the next few weeks. Copies can be immediately obtained through the copying facilities of the SEC Public Reference Room.

**TRADING SUSPENDED IN ROYAL AIRLINE SECURITIES.** The SEC has ordered the temporary suspension of over-the-counter trading in the common stock and other securities of Royal Airline, Inc. (Royal), of Las Vegas, Nev., for the 10-day period commencing January 30 and continuing through February 8, 1973. The suspension was ordered because of the absence of adequate public information about the company and because of questions as to the actual amount of Royal shares outstanding.

Russell Button, Deputy Secretary of State in Charge of the Securities Division for the State of Nevada, has informed the Commission that Royal's aircraft have been repossessed by John F. Pyle of General Aviation Company, San Jose, Calif., for non-payment under the purchase contracts with respect to the planes, and that Royal does not have funds to pay a sufficient amount to obtain the release of the aircraft. (Rel. 34-9976)

**TRADING SUSPENSION IN TIDAL MARINE INTERNATIONAL TERMINATED.** The SEC announced on January 30 that the suspension of over-the-counter trading in the securities of Tidal Marine International of New York, N. Y. will terminate at midnight on January 31, 1973. The Commission originally suspended trading in Tidal on November 13, 1972 because of the lack of current adequate information concerning the financial condition of the company. Tidal has not yet filed with the Commission quarterly reports on Form 10-Q for the periods ending June 30, 1972 and September 30, 1972.

In November 1972, Tidal Marine International furnished information to the news media outlining Tidal's default to National Bank of North America on \$15 million in loans, its \$5 million debt to a General Electric pension trust, its \$500,000 to \$600,000 debt to Chemical Bank, and other unsecured loans outstanding between \$5 to \$6 million. Also included was the information that the banks had taken control of Tidal's ships and sold several vessels to protect the banks' loans, leaving only 25 ships left in the fleet. The news release by Tidal further stated that Tidal was trying to refinance its bank debts and secure new working capital. The Commission has been informed that Tidal has apparently been evicted from its premises in New York City for non-payment of rent. (Rel. 34-9975)

**TEMPORARY SUSPENSION OF PARAGRAPH (M) OF RULE 15c3-3 TO EXEMPTED SECURITIES.** The SEC announced on January 30 a temporary suspension of paragraph (m) of Rule 15c3-3, as it relates to the buying-in of exempted securities, until March 1, 1973. The action was taken by the Commission in order that it may solicit the comments of interested persons with respect to operational hardships which may result because of the requirement that exempted securities sold by customers of the broker-dealer must be delivered to the broker-dealer no later than 10 business days after settlement date. Paragraph (m) requires that if the broker-dealer has not obtained such possession of securities from a customer within the 10-day period he shall immediately thereafter close the transaction with the customer by purchasing securities of like kind and quantity. The Commission indicated that it wishes to receive comments regarding operational problems encountered in making prompt deliveries of exempted securities within the time frame designated by paragraph (m). After reviewing these comments the Commission will set forth its views on these matters. Comments must be received no later than February 20, 1973 and should be addressed to Lee A. Pickard, Associate Director, Division of Market Regulation. Finally, paragraph (m) remains in effect as to sale transactions by all customers, including banks and other financial institutions, with regard to all securities other than exempted securities. (Rel. 34-9974)

#### DECISIONS IN ADMINISTRATIVE PROCEEDINGS

**SANCTIONS IMPOSED ON MERRILL LYNCH BRANCH OFFICE, ITS MANAGERS, AND THEODORE AVCHEN.** The SEC today announced the issuance of an order suspending for 5 business days the operations of a branch office of Merrill Lynch, Pierce, Fenner & Smith Incorporated in Salt Lake City, and suspending John Clarke, former sales manager of that office, George Stromberg, vice-president in charge of the office, and Theodore Avchen, of Beverly Hills, Calif., who was associated with other broker-dealer firms, from association with any broker-dealer for respective periods of 10 business days, 5 business days and 30 calendar days. The suspensions are effective February 5, 1973.

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The Commission found that in 1968 Merrill Lynch, Clarke and Avchen violated registration provisions of the Securities Act by selling unregistered stock of Mountain States Development Company, Inc. on behalf of customers, and that Avchen additionally violated those provisions by selling 25,000 shares of the stock for his own account. The Commission further found that Stromberg failed to exercise proper supervision with a view to preventing Clarke's violations.

In imposing the above sanctions the Commission stated, "The registration provisions that were violated by respondents set forth basic requirements of the securities laws for the protection of investors, and we have stressed the responsibility of broker-dealers to prevent their firms from being used as conduits for illegal distributions, such use having frequently been a major factor in the success of such unlawful activity. Brokers cannot shift that responsibility to this Commission or an exchange." (Rel. 34-9959)

#### COURT ENFORCEMENT ACTIONS

UNITED FINANCIAL GROUP INJUNCTION UPHELD. The SEC Los Angeles Regional Office and the San Francisco Branch Office announced on January 26 that the U. S. Court of Appeals for the Ninth Circuit upheld the action of the Federal court in Oregon in granting a preliminary injunction and appointing a receiver pendente lite against an off-shore mutual fund complex and certain individuals, including Robert W. Pollock of Novato, Calif. This group of companies, known as United Financial Group, had asserted that the Court lacked jurisdiction due to minimal involvement by American investors. The Court of Appeals noted that, while only three affidavits by American investors had been filed, the "focus should be upon appellants' activities within the United States and the impact of those activities upon American investors." The court further cited evidence before the District Court that "the complex of foreign companies was in fact directed and controlled as an integrated whole from the United States." (LR-5708)

TRULINE MANUFACTURING CORP., OTHERS ENJOINED. The SEC Denver Regional Office announced on January 23 that the Federal court in Las Vegas, had permanently enjoined the following from violations of the registration and antifraud provisions of the Federal securities laws in connection with the offer and sale of the stock of the three enjoined corporations: Byron F. Handy, Sr.; Elizabeth R. Handy, Byron F. Handy, Jr., all formerly of Riverside, Calif.; Las Vegas, Nev.; and Spencer, Okla., Truline Manufacturing Corporation, a Nevada corporation, Truline Manufacturing Corporation, an Oklahoma corporation, and Apollo Industries, Inc., formerly El Dorado Mining Company, a Utah corporation. Elizabeth Handy and Byron Handy, Jr. consented to the court order; all other defendants were enjoined by default. (LR-5712)

HOWARD NICHOLAS JOHNSON INDICTED. The SEC Atlanta Regional Office announced that on January 24 an indictment was returned by a Federal grand jury in Atlanta charging Howard Nicholas Johnson of Daytona Beach, Fla. with nine counts of violating the registration and anti-fraud provisions of the Federal securities laws and the mail fraud statute in connection with the sale of stock of Television Productions International Corporation. (LR-5713)

R. E. HOPP AND H. H. HOPSON ENJOINED. The SEC announced on January 29 that the Federal court in New York had permanently enjoined Robert E. Hopp and Howel H. Hopson from violations of the antifraud, proxy and reporting provisions of the Federal securities laws with regard to the placing of funds of American Bioculture, Inc. for compensating balances for loans or other similar activities. Hopp and Hopson consented to the court order without admitting or denying the allegations. American Bioculture had been similarly enjoined earlier. (LR-5714)

CLINTON OIL CO., OTHERS, ENJOINED. The SEC Fort Worth Regional Office announced that on January 24 the Federal court in Wichita, Ks. preliminarily enjoined Clinton Oil Company, William H. Avery, Realto P. Clinton, Lyndon Gamelson, William E. Lusk and Lloyd W. Parrish, all of Wichita, from violations of various provisions of the Federal securities laws. The Commission's request for a preliminary injunction against thirteen other individuals and for the appointment of a receiver for Clinton Oil Company is continued until March 6, 1973. (LR-5715)

#### INVESTMENT COMPANY ACT RELEASES

BLYTH EASTMAN DILLON & CO. The SEC has issued an order exempting Blyth and its co-underwriters, in a public offering of the shares of Montgomery Street Income Securities, Inc., a registered closed-end investment company, from the provisions of Section 30(f) of the Act to the extent that such Section, in its adoption of the short-term insider trading provisions of Section 16(b) of the Securities Exchange Act of 1934, would be applicable to transactions by the underwriters in connection with such distribution. (Rel. IC-7645)

PUTNAM FUND DISTRIBUTORS. The SEC has issued a notice giving interested persons until February 23 to request a hearing on an application filed by Putnam Fund Distributors, Inc., of Boston, Mass. and the open-end Funds for which it and Putnam Financial Services, Inc., of San Rafael, Calif., act as principal underwriters for an order exempting them from the provisions of Section 22(d) of the Act to permit persons who redeem any one, or any portion of one of their Fund accounts, a one-time privilege to reinvest within 15 days without any sales charges. (Rel. IC-7646)

**CORPORATE INVESTMENT TRUST FUND, FIRST MONTHLY PAYMENT SERIES.** The SEC has issued an order exempting Corporate Investment Trust Fund, First Monthly Payment Series (and subsequent series) from the initial net worth provisions of Section 14 of the Act and from certain requirements of Rule 22c-1 in determining the current net asset value of the fund's securities in the secondary market; and permitting confidential treatment of profit and loss statements of the fund's sponsor, Bache & Co., Inc., pursuant to Section 45(a). (Rel. IC-7647)

#### HOLDING COMPANY ACT RELEASE

**GENERAL PUBLIC UTILITIES CORP.** The SEC has issued a notice giving interested persons until February 27 to request a hearing upon an application of General Public Utilities Corporation, New York holding company, to make up the following amounts of cash capital contributions to four of its subsidiary companies: Jersey Central Power & Light Company, \$40,000,000; New Jersey Power & Light Company, \$5,000,000; Metropolitan Edison Company, \$40,000,000; and Pennsylvania Electric Company, \$35,000,000. Net proceeds of the contributions will be used by the subsidiaries for the purpose of financing their respective businesses as public utilities, including the construction of additional facilities and the increase of their working capital. (Rel. 35-17867)

#### SECURITIES ACT REGISTRATIONS FILED

**SILVER PINE HOMES, INC.**, 907 Tahoe Blvd., Incline Village, Lake Tahoe, Nev. 89450 - 90,000 shares of common stock, to be offered for sale at \$5.50 per share. The company is engaged in real estate development and construction activities principally in the greater Lake Tahoe region. Net proceeds will be used for working capital and other corporate purposes. (File 2-46903 - Jan 24)

**TEXAS INSTRUMENTS INCORPORATED**, 13500 N. Central Expressway, Dallas, Tex. 75222 - 16,000 shares of common stock issuable pursuant to the company's Amended Incentive Compensation Plan. (File 2-46904 - Jan 24)

**KEWANEE OIL COMPANY**, 40 Morris Ave., Bryn Mawr, Pa. 19010 - 1,468,623 shares of ordinary common stock issuable upon conversion of the 489,541 outstanding shares of the company's Series A \$2 cumulative convertible preferred stock, which has been called for redemption on or before March 1, 1973. (File 2-46906-Jan 26)

**COPPEROLA CORPORATION**, 3661 Maryland Parkway, Las Vegas, Nev. 89109 - 200,000 shares of common stock, to be offered for sale at 75¢ per share by Fels Securities Co., 111 John St., New York 10038. The company was organized in January 1972 for the purpose of taking title to the Copperola lode-mining claims and for exploring and developing the property. Net proceeds will be used for working capital and other corporate purposes. (File 2-46907 - Jan 26)

**WHITE SHIELD EXPLORATION CORP.**, 1601 S. Main St., P.O. Box 2139, Tulsa, Okla. 74101 - 50,000 shares of common stock, issuable upon exercise of qualified stock options granted and to be granted to key employees, officers and directors of White Shield Exploration pursuant to its stock option plan. (File 2-46909-Jan 26)

**LEISUREC INVESTMENT CORPORATION**, 100 Polify Rd., Hackensack, N. J. 07601 - 200,000 shares of common stock and 200,000 common stock purchase warrants, to be offered for sale in units, each consisting of one share and one warrant, and at \$5 per unit. No underwriting is involved. Organized in August 1972, the company acquires for development leisure and recreational properties, overnight and day camps, and special facilities offering sport and athletic clinics. Net proceeds will be used for working capital and other corporate purposes. (File 2-46910 - Jan 26)

**KIDS CREATIONS, INC.**, 3000 Winton Road South, Rochester, N. Y. - 100,000 shares of common stock, to be offered for sale at \$3.75 per share through underwriters headed by Shoenberg, Heiber Inc., 120 Broadway, New York 10005. Organized in October 1972, the company proposes to publish a children's magazine. Net proceeds will be used for working capital and other corporate purposes. (File 2-46911 - Jan 24)

**LAUREL COLOR, INC.**, 447 Hempstead Ave., West Hempstead, N. Y. - 170,000 shares of common stock, to be offered for sale at \$3 per share by Gotham Securities Corp., 605 3rd Ave., New York 10016, and Fairfield Securities Corp. The company prints, processes and finishes natural color photographs, develops color film and provides related technical services. Net proceeds will be used for working capital and other corporate purposes. (File 2-46913 - Jan 26)

#### MISCELLANEOUS

**RECENT FORM 8-K FILINGS.** The companies listed below have filed Form 8-K reports for the month indicated, responding to the item on the 8K form numbered in the parentheses. 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 several items of the form was included in the January 2 News Digest.

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8K Reports for Dec 72

A.V.C. Corp (3)	1-3152-2	Flori Corp (1,2,7,11,12,13,14)	0-4985-2
Advanced Digital Systems, Inc. (7,8,14)	2-43574-2	Greit Realty Trust & Remico, Inc. (Remico - 11,14)	2-39840-2
Aero Resources, Inc.(3,13,14)	0-5448-2	ISI Corporation (13)	0-1843-2
Agri-Link 1972 Fund (7,13)	2-45057-2	Ideal Basic Industries, Inc. (3)	1-4070-2
Airways Enterprises, Inc.(2)	2-40394-2	Imperial Corp of America(2,3,7,14)	1-4215-2
Airwick Inds., Inc.(7,8)	1-5783-2	Instrument Systems Corp (13,14)	1-6620-2
Airpax Electronics Inc.(3,7,14)	1-5411-2	International Paper Co. (3)	1-3157-2
Allegheny Beverage Corp(3,7,10,14)	0-3679-2	Interpublic Group of Companies, Inc. (8,13)	1-6686-2
Allied Artists Pictures Corp(6)	1-2965-2	Investors Diversified Services, Inc.(3)	1-5226-2
American Continental Homes, Inc. (7)	0-5975-2	Iota Industries, Inc.(2,7,8,14)	1-4563-2
American Financial Corp (13,14)	0-839-2	Jetco Electronic Inds., Inc. (3,7,13,14)	0-6160-2
American Micro Systems, Inc.(7)	0-5542-2	Leasco Corporation(3)	1-5288-2
Apache Corp (7)	1-4300-2	Levitz Furniture Corp (13)	1-5787-2
Arkansas Western Gas Co. (7)	0-517-2	Life Sciences, Inc. (12,14)	0-5099-2
Associates Corp of North America(7)	1-6154-2	Lifesurance Corp (7)	0-4366-2
Associates First Capital Corp(7)	2-44197-2	Litton Inds., Inc.(7,8,11,13,14)	1-3998-2
Atlantic Richfield Co(7,10,13,14)	1-1196-2	R.H. Macy & Co., Inc.(3,14)	1-556-2
BCC Industries, Inc. (4,7,13)	811-964-2	Marion Fabrics, Inc.(12)	0-6245-2
Baltimore Business Forms, Inc. (7,10,13)	0-2111-2	Martin Marietta Aluminum Inc. (4,14)	1-4507-2
Bancshares of North Carolina, Inc. (2)	0-4481-2	Midwest Management Corp (8)	0-3716-2
Breeze Corporations, Inc.(3,13)	1-2805-2	Mille Lacs Industries, Inc.(2,10)	0-5382-2
Budget Inds., Inc.(11)	1-5736-2	Multivox Corp of America(1,13,14)	0-6491-2
Burk-Hall Co. (1,2,7,14)	2-39086-2	NCC Industries, Inc.(12)	0-3305-2
CCI Corporation (2,7,14)	1-4239-2	National City Lines Inc.(8)	1-2844-2
C.H.B. Foods, Inc.(7)	1-6811-2	Nationwide Inds., Inc.(7)	0-3526-2
C.I. Mortgage Group(7)	1-6577-2	North American Life & Casualty Co. (12,14)	2-21068-2
Cagle's Inc. (7)	0-3832-2	Northern Virginia Bankshares, Inc. (2,7,14)	0-6193-2
California Financial Corp (13)	1-4637-2	Northern Virginia Doctors Hospital Corp (7)	0-2927-2
Canal-Randolph Corp (2,14)	1-3945-2	Northwest Chemco, Inc.(11,14)	1-3211-2
The Cannon Group, Inc.(7,13,14)	2-41631-2	Novo Corp (3,4,7,10,13)	1-976-2
Carlsberg Mobile Home Properties, Ltd. (1971) 2,14	0-6196-2	Offshore Logistics, Inc.(2,7,14)	0-5232-2
Carte Blanche Corp (7,8,14)	0-2049-2	Old Line Life Ins. Co. of America (1,11,12,14)	2-20617-2
Certain-Teed Products Corp(3)	1-292-2	Jas. H. Oliphant & Co., Inc. (8,13)	2-43317-2
Chart House Enterprises (13)	0-6043-2	Outdoor Supply Co. Inc.(12,14)	1-5639-2
Charter Co. (7,8)	1-6739-2	Providence & Worcester Co.(13,14)	0-3960-2
Charter Medical Corp (13)	1-6639-2	Refac Technology Development Corp. (3)	2-29381-2
The Chubb Corp (3)	0-3089-2	Richton Int'l Corp.(1,8,10)	1-6340-2
Cinematation Inds., Inc.(3,14)	0-3903-2	Rotodyne, Inc.(1,7,8,10,13,14)	1-5648-2
Citizens Bancshares of Florida, Inc. (7)	0-5507-2	Rowe Furniture Corp (13)	0-232-2
Clinton Oil Co. (3)	0-2507-2	Rowland Products Inc.(10)	1-4402-2
Coffee-Mat Corp (13)	1-5367-2	Royal American Corp (2,14)	0-3212-2
Compusamp, Inc. (3,13,14)	0-6264-2	S M D Inds., Inc.(13,14)	1-5028-2
Computer Horizons Corp (11,14)	2-42259-2	STP Corp (13)	1-5836-2
Computer Investors Group Inc.(7,14)	1-5739-2	Scot's Inn Management Co.(11,13)	0-3174-2
Computer Sciences Corp (2)	1-4850-2	Select Theatres Corp (3)	0-1799-2
Comtech Laboratories, Inc. (13,14)	2-35910-2	Sensornatic Electronics Corp (4,11,14)	0-3953-2
Consumers Power Co. (3)	1-5611-2		
Cox Broadcasting Corp (13,14)	1-4933-2		
Cox Cable Communications Inc. (3,11)	1-6590-2		
Curtis-Hooker Corp (13)	0-4830-2		
Expediter Systems, Inc. (12,14)	0-5755-2		

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8K Reports for Dec 72 Cont'd

Serio Exploration Co.(13)	2-36553-2
Seton Co.(4,7,14)	1-1014-2
Share Partners, Ltd. - 1972 (13,14)	2-43225-2
Sparky's Virgin Islands, Inc. (2,11,14)	0-6503-2
Starrett Housing Corp (7,13)	1-6736-2
Stewart Information Services Corp (3)	0-6151-2

Miscellaneous 8K Reports

Amfac Inds., Inc.(13)Jan 73	1-705-2
American Birthright Trust Nov 72 (12)	811-1482-2
Baltek Corp Nov 72(9,13,14)	2-44764-2
Pacific Scientific Co. Oct 72 (12,13,14)	0-4583-2
Scheutzw Helicopter Corp Nov 72(12)	0-6195-2
Sigmor Corp Nov 72(7,14)	2-45827-2
Third National Corp Nov 72(7,14)	2-46166-2
USF Investors Sep 72(11,14)	0-5870-2

Amended 8K Reports

A.C. Nielsen Co. #1 for Oct 72(12)	0-24-2
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**TRADING SUSPENSIONS CONTINUED.** The SEC has ordered the suspension of over-the-counter trading in the securities of Meridian Fast Food Services, Inc. and Monarch General, Inc. for the further ten-day period January 31 through February 9, inclusive.

**UNLISTED TRADING SOUGHT.** The SEC has issued an order under the Securities Exchange Act of 1934 granting an application of the Detroit Stock Exchange for unlisted trading privileges in the common stocks of Continental Illinois Corporation and First National Boston Corporation. (Rel. 34-9977)

**SECURITIES ACT REGISTRATIONS.** Effective January 30: AAR Corp., 2-46796; Amerada Hess Corp., 2-46847; American Federation of Labor and Congress of Industrial Organizations Mortgage Investment Trust, 2-46468; California Financial Corp., 2-46609; The Charles River Breeding Laboratories, Inc., 2-46789; Chase Manhattan Mortgage and Realty Trust, 2-46852; Coleco Industries, Inc., 2-46783; Commonwealth Edison Co., 2-46730; Datatrol, Inc., 2-46264 (May 1); Datavision Inc., 2-45817 (Apr 30); Extencicare, Inc., 2-46435; Gulf Mortgage and Realty Investments, 2-46776; High Voltage Engineering Corp., 2-46546; Merck & Co., Inc., 2-46731; North American Rockwell Corp., 2-46871; Peoples Gas Co., 2-46805; Petrolite Corp., 2-46606; Wilson & Co., Inc., 2-46614.

**NOTE TO DEALERS.** The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

\*As estimated for purposes of computing the registration fee.

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The SEC News Digest is for sale by the Superintendent of Documents, Government Printing Office, Washington, D. C. 20402. All other referenced material must be ordered from the Securities and Exchange Commission, Washington, D. C. 20549. In ordering full text of releases from SEC Publications Unit cite number.

# sec docket

A WEEKLY COMPILATION OF RELEASES FROM THE SECURITIES AND EXCHANGE COMMISSION

Subscriptions are now being taken for the SEC Docket. The first issue of this new weekly periodical will be published in February, 1973. The annual subscription rate is \$17.00

The SEC Docket will contain the full text of these Securities and Exchange Commission releases:

- Securities Act of 1933
- Securities Exchange Act of 1934
- Public Utilities Holding Company Act
- Trust Indenture Act
- Investment Advisers Act
- Investment Company Act
- Accounting
- Corporate Reorganization
- Litigation

Subscriptions can be obtained by completing the form below, and mailing it, with remittance, to the Superintendent of Documents. Allow six weeks for delivery of the first issue.

The SEC Docket will replace the Commission's free mailing lists, which can no longer be maintained because of increased volume, staff limitations, and rising costs. Only those companies and persons registered with the Commission under the various Acts will continue to receive complimentary copies of individual rules-related releases.

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