

sec news digest

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June 28, 1973

NEED FOR COOPERATION BETWEEN BANKING AND SECURITIES INDUSTRIES DISCUSSED BY COMMISSIONER EVANS

"Because banks are presently engaged in and are increasing their activities involving securities matters, there is need for greater understanding, consultation and cooperation between the Securities and Exchange Commission, bank regulatory agencies, and the securities and banking industries," Commissioner John D. Evans told a meeting of the Utah Bankers Association at Sun Valley yesterday. Mr. Evans served as a staff member on the Senate Committee on Banking, Housing, and Urban Affairs.

Among several areas of concern cited by Mr. Evans involving banking regulation are:

--- Should the offer of investment advice to funds and the general public by banks be exempt from the securities laws? The Commission staff believes that bank holding company investment advisory subsidiaries should be registered under the Advisers Act.

--- Should banks be able to offer the same services through existing in-house bank facilities and thus avoid registration as investment advisers? The Commission staff has raised the question whether Congress, in excluding a bank from the definition of an investment adviser in 1940, meant to exempt all bank-related advisory activities that might be permitted in the future or only those customarily conducted by a bank in 1940.

--- Should a bank which permits depositors to automatically accumulate money toward the purchase of specific securities selected from a list compiled by the bank be registered under the Securities Exchange Act?

--- Is a discretionary investment management arrangement, which is mass merchandized to small investors (mini-accounts) and provides substantially overlapping investment advice to clients, the functional equivalent of an investment company, and, if so, should it be registered under the Investment Company Act and the discretionary accounts registered as securities under the Securities Act?

Mr. Evans pointed out that an Advisory Committee appointed by the Commission last year to study this matter recommended that "discretionary mini-account services not be deemed to be a public offering of a security if they afford clients individualized treatment." "The Committee recommended that the Commission require firms which offer discretionary or non-discretionary mini-account services to furnish prospective clients with a simple disclosure document containing basic information such as the range of services offered by the firm, the qualifications of its personnel and any conflicts of interest." The Advisory Committee also urged that investment protection problems in the mini-account field be handled by remedial rules developed under the Advisers Act, rather than attempting to impose the unwieldy pattern of the Investment Company Act." The Committee noted "one major difficulty with the Investment Advisers Act approach is that most banks might not be subject to any rules adopted under the Advisers Act because of the exemption afforded them by the Act."

Also of concern to the Commission are the areas of bank competition including underwriting of municipal securities, the investment management activity of bank trust departments and custodial functions for securities, Mr. Evans said. "The numerous abusive sales practices of municipal bond dealers, including outlandish misrepresentations and excessive markups" disclosed by our enforcement program last year "demonstrate the need for comprehensive regulation of the municipal bond underwriter and dealers." The Commission is contemplating legislation to meet this need and must consider the extent to which it should be applicable to banks, Mr. Evans stated.

Mr. Evans said, in his opinion, but not necessarily that of any other Commissioner, "the most appropriate approach at this time considering all factors, is to delegate responsibility for the inspection and enforcement of rules concerning those entities which are banks to the proper bank regulatory agency with requirements for cooperation and coordination with the Securities and Exchange Commission. ...If we find that the split jurisdiction creates problems of an uneven regulation and enforcement which cannot be solved through cooperation by the federal regulatory agencies, there will be a good case to present to the Congress that the Commission ... also be authorized to enforce rules relating to these activities by banks."

RULE PROPOSALS AND ADOPTIONS

REVISED FEE SCHEDULE FOR INVESTMENT ADVISERS ADOPTED. The SEC today announced the adoption of revisions to its fee schedule for investment advisers.

The newly adopted amendment provides that any investment adviser who files a notice of withdrawal on or before June 30 of any year shall be required to pay one half (or \$50) of the annual assessment before such withdrawal is permitted to become effective. The newly adopted amendment provides also that any investment adviser who files a notice of withdrawal on or after July 1, of any year must pay the full annual assessment (\$100) before he will be permitted to withdraw. Further, the amended rule provides a \$100 late payment fee for failing to pay the full annual assessment when and as required.

The revised fee schedule becomes effective on September 1, 1973. (Rel. IA-385)

COMMENTS INVITED ON PROPOSED NONMEMBER BROKER-DEALER RECIPROCAL BROKERAGE RULE. The SEC announced today a proposal to adopt new Rule 15b10-10 under the Securities Exchange Act of 1934 to prohibit certain reciprocal brokerage practices by nonmember broker-dealers. The Rule proposal (which is comparable to the NASD's new subsection (k) under Section 26 of Article III of its Rules of Fair Practice) is intended to prohibit nonmember broker-dealers from favoring or disfavoring the distribution of shares of open-end investment companies on the basis of "brokerage commissions" received, soliciting or making promises of an amount or percentage of brokerage commissions in connection with the distribution of such investment company shares and seeking orders for the execution of portfolio transactions on the basis of their sales of fund shares. The proposed rule, by its terms, would not apply to possible reciprocal brokerage practices in connection with the distribution of shares of certain types of investment companies, such as closed-end funds, variable annuities, and variable life separate accounts.

The Commission also proposes to amend Rule 15b10-1 under the Exchange Act to provide that the definitions in that rule apply to all rules included under the 15b10 rule series unless a separate definition of the same term is provided in a particular rule.

Commentators are requested to submit their views or other information, in writing (with two copies), prior to July 31, 1973, to the Office of the Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549. All communications should refer to file No. S7-484. (Rel. 34-10246)

COMMISSION ANNOUNCEMENTS

RATE HEARING SET FOR JULY 16. The Commission announced yesterday that it has postponed from July 9 until July 16, 1973 the opening date of its public investigatory hearing on stock exchange commission rate proposals. The New York Stock Exchange proposals which precipitated the public hearing were subject of Rel. No. 34-10206 of June 6, 1973. The New York exchange said that the only proposals that it wishes to proceed with are those for a 10% increase in rates on orders involving between \$100 and \$5,000 and a 15% commission increase on orders over \$5,000. The exchange has withdrawn its proposal to amend NYSE Rule 383, which would have allowed member firms to negotiate separate charges for other services rendered, such as custodial fees. The New York exchange also has determined not to submit to the Commission a proposal, previously announced, to re-establish fixed commission rates on orders above \$300,000.

The Commission also announced that it has invited representatives of the PBW Stock Exchange and all other interested persons to present, at the hearing, testimony and relevant data on the exchange's proposal to provide, on the execution within 14 days of both a purchase and a sale (or a sale and a purchase) for one account in the same security, a 50% reduction in the non-member and intra-member commissions on the subsequent transaction.

SEC PUBLIC REFERENCE ROOM AND CERTAIN OTHER OFFICES TO MOVE TO 11TH & L LOCATION. The Public Reference Room and certain other SEC offices will move to the SEC 11th & L, N. W., location in late summer. The exact dates and room locations have not yet been set. A minimum disruption of service is anticipated during the move.

Four major units of the newly created Office of Records, which will be headed by Charles Moore and Edward Wilson, will move to L Street: Central Files, Public Reference, the Office of the Director and a new Branch responsible for all investigative, administrative proceedings, civil, criminal and SV files. The bulk of the Office of Registrations and reports will also move to L Street. However, the Central Receiving and Classification units of that office will remain at North Capitol Street.

Already housed at the L Street location are the Division of Corporate Regulation, Administrative Law Judges, Office of Opinions and Review, Office of Economic Research and certain other units.

Further details concerning the exact date of the relocation of the Public Reference Room to 1100 L Street will be announced as they become available.

COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES M. BERNSTEIN SECURITIES, OTHERS. The SEC announced the filing of a complaint on June 26 in the Federal court in New Jersey seeking to enjoin Marvin S. Bernstein, of Union, New Jersey; David R. Nemelka, a member of the Utah legislature in Salt Lake City, Utah; Douglas M. Yeaman; Frank D. Bellucci III of Bloomfield, New Jersey; Paul R. Millard of Salt Lake City, Utah; Marlow Yost of Bountiful, Utah; and M. Bernstein Securities Inc. (MBS) of Jersey City, New Jersey from further violations of the antifraud provisions of the Federal securities laws. The complaint also seeks to enjoin Bernstein, Nemelka, Yeaman and MBS from further violating the registration provisions of the Federal securities laws in the offer and sale of securities. Further the complaint seeks to enjoin Star-Glo Industries, Inc., an East Rutherford, New Jersey company with over \$1,000,000 in assets and 500 shareholders of record, from violating Section 12(g) of the Securities Exchange Act of 1934 which requires it to register its securities with the Commission. The complaint also seeks to enjoin Joseph R. Starita, of Upper Montclair, New Jersey, Star-Glo's president, from aiding and abetting the violations by Star-Glo and seeks a mandatory injunction requiring Star-Glo to register with the Commission and to submit a plan calculated to resolve the question of the number of shares Star-Glo has outstanding. (LR-5949)

INVESTMENT COMPANY ACT RELEASES

BAY CAPITAL FUND. The SEC has issued a notice giving interested persons until July 23 to request a hearing on a proposal to declare on its own motion that Bay Capital Fund, of Oakland, California, has ceased to be an investment company. (Rel. IC-7871)

BAY APPRECIATION FUND. The SEC has issued a notice giving interested persons until July 23 to request a hearing on a proposal to declare on its own motion that Bay Appreciation Fund, of Oakland, California, has ceased to be an investment company. (Rel. IC-7872)

FIRST BAY FUND. The SEC has issued a notice giving interested persons until July 23 to request a hearing on a proposal to declare on its own motion that First Bay Fund, of Oakland, California, has ceased to be an investment company. (Rel. IC-7873)

LAMB FUND, INC. The SEC has issued a notice giving interested persons until July 23 to request a hearing on an application filed by Lamb Fund, Inc., of Chicago, Illinois, for an order of the Commission declaring that the Fund has ceased to be an investment company. (Rel. IC-7874)

THE GARRISON GROWTH FUND. The SEC has issued an order on an application filed by the Garrison Growth Fund, of New York, declaring that the Fund has ceased to be an investment company. (Rel. IC-7876)

BLYTH EASTMAN DILLON & CO. The SEC has issued an order exempting Blyth Eastman Dillon & Co., Inc., and its co-underwriters from Section 30(f) of the Act to the extent that such Section adopts Section 16 of the Securities Exchange Act of 1934 with respect to transactions incident to the proposed distribution of shares of common stock of American Express Income Shares, Inc., a newly registered closed-end investment company. (Rel. IC-7880)

RECENT FORM 8-K 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; and any newly enacted requirements effecting registrant's business.

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
MONTANA DAKOTA UTILITIES CO	11,14	04/73
MOTHERHOOD MATERNITY SHOPS INC	9	03/73
NATIONAL BANCSHARES CORP OF TEXAS	7,14	05/73
NATIONAL RESERVE LIFE INSURANCE CO	11,13,14	05/73
NATURAL GAS PIPELINE CO OF AMERICA	13	05/73
NORTH SHORE GAS CO ILLINOIS	13	05/73
OCEAN FISHERIES INC	11	04/73
PATRICK OIL & GAS CORP	7,13,14	04/73
PENN ENGINEERING & MANUFACTURING CORP	11,13	05/73
PENNEY J C CO INC	11,14	05/73
PENRIL DATA COMMUNICATIONS INC	11,13,14	05/73
PEOPLES GAS CO	13	05/73
PEOPLES GAS LIGHT & COKE CO	13	05/73
POLLUTION CONTROL INDUSTRIES INC	3,8,9,13,14	03/73
PCM CORP	7,13	05/73
REIS ROBERT & CO	11	05/73
SEABOARD CORP	13	05/73
SKY CITY STORES INC	11,13	05/73
SOUTH EUROPEAN PIPELINE CO	13	05/73
SOUTHERN ELECTRIC GENERATING CO	11	05/73
SPECIALTY RESTAURANTS CORP	13	05/73
STAFF BUILDERS INC	2,7,14	05/73
STERLING ELECTRONICS CORP	2,13	04/73
STRATEGIC MEDICAL RESEARCH CORP	7,13	01/73
STRATEGIC MEDICAL RESEARCH CORP	13	02/73
STRATEGIC MEDICAL RESEARCH CORP	13	03/73
SUNAMERICA CORP	11,14	05/73
TEMPLET INDUSTRIES INC	12	05/73
TENSOR CORP	5,11,13,14	05/73
TWIN FAIR INC	13,14	05/73
UNITED AMERICAN LIFE INSURANCE CO	3,9,14	05/73
UNITED STATES BANCORP REALTY & MORTGAGE	7	05/73
UNIVERSAL CONTAINER CORP	7,8,11,12,14	04/73
VALLEYLAB INC	3,13	05/73
VANDYK RESEARCH CORP	2,13,14	05/73
VARISYSTEMS CORP	13,14	05/73
VENTRON CORP	11	05/73
VOLUME MERCHANDISE INC	2,3,6,13,14	05/73
WAL MART STORES INC	7	05/73
WESTERN INVESTMENT REAL ESTATE TRUST	11	05/73
WESTERN LAND CORP	3,13	05/73
WHITE MOTOR CORP	4,11,14	05/73
WHITTAKER CORP	10,13,14	05/73
WRIGHT AIR LINES INC	4,7,13,14	04/73
WTC AIR FREIGHT	2,14	05/73
ALLEN ORGAN CO	13	04/73
AMAREX INC	2,3,13,14	05/73
AMCON INTERNATIONAL INC	3	05/73
AMERICAN AIRLINES INC	11,14	05/73
AMERICAN BRANDS INC	13,14	05/73
ARKANSAS BEST CORP	10	04/73
ATLANTA NATIONAL REAL ESTATE TRUST	11,14	05/73
BALLY MANUFACTURING CORP	11,14	05/73
BALTIMORE BUSINESS FORMS INC	13	05/73
CONTINENTAL CARE CENTERS INC	11,13,14	05/73

8K REPORTS CONT.

CONTINENTAL CONVEYOR & EQUIPMENT CO	13	05/73
DIGITAL DATA SYSTEMS CORP	6,7,14	05/73
EBB LIQUIDATING CORP	2,13,14	05/73
FARRINGTON MANUFACTURING CO	13,14	05/73
FPA CORP	13,14	05/73
GENERAL FINANCIAL SYSTEMS INC	11,14	05/73
GENERAL REFRACTORIES CO	7,14	05/73
GOVERNMENT EMPLOYEES INSURANCE CO	11,14	04/73
GRAY MANUFACTURING CO	13	05/73
IDS FINANCIAL CORP	1,13,14	05/73
INTERNATIONAL HYDRONICS CORP	11,14	05/73
IVAC CORP	13	04/73
LIFESTYLE COMPANIES INC	10	02/73
PETKO LEWIS NATURAL GAS PROGRAM 1973	7,14	05/73
RATH PACKING CO	13,14	04/73
RESPONSIVE ENVIRONMENTS CORP	3,14	05/73
RESTAURANT ASSOCIATES INDUSTRIES INC	2,14	05/73
RIDDER PUBLICATIONS INC	2,7,14	04/73
RYERSON & HAYNES INC	7,14	05/73
SAVOY INDUSTRIES INC	2,14	04/73
SCOTS INN MANAGEMENT CO	3,13	04/73
SEA WORLD INC	3,4,7,11,13,14	05/73
SECURITY FINANCE CORP OF SPARTANBURG	2,14	04/73
SELF SERVICE RESTAURANTS INC	13	05/73
SOUTHLAND ROYALTY CO	11,13	05/73
SOUTHWESTERN GROUP INVESTORS INC	2,11,14	04/73
STANDARD OIL CO OHIO	11,14	04/73
STANDARD PACIFIC CORP	11,14	05/73
STANDUN INC	11	04/73
SULLAIK CORP	7,14	05/73
THIOLK CHEMICAL CORP	3	04/73
TSI INC	2,14	04/73
UNAGUSTA CORP	13	04/73
UNIFLEX INC	3,14	04/73
UNITED STATES INDUSTRIES INC	7,8,13	05/73
USLIFE CORP	13	04/73
VALLEY FORGE CORP	13,14	05/73
WIDMANN L F INC	13	04/73
A&E PLASTIK PAK CO INC	11,12,14	05/73
AERONCA INC	4,13,14	05/73
ALICO LAND DEVELOPMENT CO	2,8,13	05/73
ALLEN ETHAN INC	8	05/73
AMAREX FUNDS OF DELAWARE INC	13,14	05/73
AMERICAN FLETCHER MORTGAGE INVESTORS	11,14	05/73
AMERICAN FUNDING CORP	3,13,14	05/73
AMERICAN GIRL FASHIONS INC	11,14	05/73
AMERICAN SAFETY EQUIPMENT CORP	11,14	05/73
AMERICAN SMELTING & REFINING CO	4,7,14	05/73
AMES DEPARTMENT STORES INC	11	05/73
APACHE CORP	7,8,11,14	05/73
ARIES CORP	13,14	06/73
ASSOCIATED DRY GOODS CORP	11,14	05/73
ASTRONICS CORP	12	05/73
ATLAS CORP	2,14	05/73
BALTIMORE GAS & ELECTRIC CO	3,7	05/73
BANTAM BOOKS INC	13	05/73
BARUCH FOSTER CORP	2,7,13,14	05/73
BENEFICIAL STANDARD CORP	11	05/73
BIOMEDICAL RESOURCES CORP	11,14	05/73
BOWER INDUSTRIES INC	11,14	04/73
CALIFORNIA SHOPPING CENTERS INC	10,11	05/73
CAMPANELLI INDUSTRIES INC	13,14	05/73
CANNON MILLS CO	4,8,14	05/73
CANNON SHOE CO	2,11,14	05/73
CANRAD HANOVIA INC	11,14	05/73
CAPITAL RESERVE CORP	10	04/73
CENTRAL NATIONAL FINANCIAL CORP	3	05/73
CLARCAN PETROLEUM CORP	13,14	05/73
COLONIAL COMMERCIAL CORP	11	05/73

8K REPORTS CONT.

COMMUNITY HEALTH CORP	13	05/73
CONTINENTAL OIL CO	11,13,14	05/73
COURTESY DRUG STORES INC	11,13,14	05/73
DANNERS INC	13	05/73
DATATYPE CORP	11	05/73
DIAMOND INTERNATIONAL CORP	3,13	05/73
DIAMOND M DRILLING CO	13,14	03/73
DIVERSIFIED RETAILING CO INC	3,10,14	05/73
DREW NATIONAL CORP	13,14	05/73
DYNASCIENCES CORP	2,13,14	05/73
EAST WEST MEDICAL PRODUCTS INC	2,14	05/73
ECOLOGY INC	13	05/73
EMPIRE FIRE & MARINE INSURANCE CO	3,11,13,14	05/73
EQUITABLE LIFE MORTGAGE & REALTY INVESTO ERC CORP	7	05/73
EVANS PRODUCTS CO	13	05/73
FABRIC WHOLESALERS INC	11,13,14	05/73
FALCON SEABOARD INC	2,3,11,13,14	05/73
FEDERATED DEVELOPMENT CO	2,8,10,14	05/73
FIDELITY FINANCIAL CORP	8	05/73
FIELDS PLASTICS & CHEMICALS INC	11	05/73
FIRST NATIONAL CITY CORP	2	05/73
FLYING TIGER LINE INC	7	05/73
FOOTE CONE & BELDING COMMUNICATIONS INC	11	05/73
FORUM RESTAURANTS INC	11,14	05/73
GABLE INDUSTRIES INC	13	04/73
GIT REALTY & MORTGAGE INVESTORS	2,8	05/73
GLOBE INDUSTRIES INC	8,13,14	05/73
GRACE W R & CO	10,13,14	05/73
GREAT SCOTT SUPER MARKETS INC	11,14	05/73
HALCO PRODUCTS CORP	13	05/73
HART ALFRED CO	2,4,7,9,14	05/73
HARTZ MOUNTAIN CORP	13,14	05/73
HAYDEN STONE INC	2,4,7,8,9,11,14	05/73
HERITAGE QUILTS INC	3,7,8,13,14	05/73
HIGHLAND TELEPHONE CO	4,7,8,14	05/73
HOLLY SUGAR CORP	7	05/73
HORIZON CORP	13	05/73
HOUSE OF FABRICS INC	13,14	05/73
HOUSTON NATURAL GAS CORP	11,14	06/73
HUGHES SUPPLY INC	7,8,10,14	05/73
IFC COLLATERAL CORP	11,13,14	05/73
ILLINI BEEF PACKERS INC	3	05/73
ILLUSTRATED WORLD ENCYCLOPEDIA INC	13,14	05/73
INFOTRONICS CORP	2,3,14	05/73
INLAND CONTAINER CORP	1,2,7,8,9,14	05/73
INMONT CORP	4,11,13,14	04/73
INTER ISLAND MORTGAGE CORP	4,7,14	05/73
INTERFINANCIAL INC	11	05/73
INTERNATIONAL BASIC ECONOMY CORP	11,13,14	05/73
INTERNATIONAL TELEPHONE & TELEGRAPH CORP	13,14	05/73
INVESTMENT PROPERTIES ASSOCIATES	3,11	05/73
INVESTORS DIVERSIFIED SERVICES INC	8	05/73
INVESTORS FUNDING CORP OF NEW YORK	1,3,14	05/73
INVESTORS REALTY TRUST	3	05/73
INVESTORS SYNDICATE OF AMERICA INC	11	05/73
IRQUOIS INDUSTRIES INC	1,11,14	05/73
JASPER CORP	13,14	05/73
JOY MANUFACTURING CO	13	05/73
KANSAS CITY SOUTHERN INDUSTRIES INC	13	05/73
KDI CORP	8,14	05/73
KENNECOTT COPPER CORP	3,13,14	05/73
KENNEDY & COHEN INC	11,14	05/73
LILAC TIME INC	13,14	05/73
MARGOS LAMODE INC	13	05/73
MARLENNAN CORP	13,14	05/73
MARS BARGAINLAND INC	3,11,14	05/73
MATTEL INC	11	05/73
MAULE INDUSTRIES INC	10,13	05/73
	11,13,14	04/73

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MEENAN OIL CO INC	8	05/73
MEI CORP	11,14	05/73
MERRILL LYNCH & CO INC	1,2,3,7,9,13,14	05/73
MICHIGAN CONSOLIDATED GAS CO	11,14	05/73
MOSTEK CORP	11,13	05/73
MOTION INDUSTRIES INC	7	05/73
MOULDINGS INC	10,14	05/73
MOVIELAB INC	13,14	05/73
NACHMAN CORP	14	05/73
NAPCO INDUSTRIES INC	11	05/73
NARCO SCIENTIFIC INDUSTRIES INC	11,14	03/73
NATIONAL CSS INC	8	05/73
NATIONAL PARAGON CORP	13	04/73
NATIONAL PROPERTIES INC	2,14	05/73
NEW ORLEANS PUBLIC SERVICE INC	11	05/73
NEW YORK SUSQUEHANNA & WESTERN RAILROAD	13	05/73
NIAGARA FRONTIER SERVICES INC	8	05/73
NORTHERN INDIANA PUBLIC SERVICE CO	3,13,14	05/73
NORTHFOP CORP	11	05/73
NORTHWEST NATURAL GAS CO	11,14	05/73
NORTHWESTERN MUTUAL LIFE MORTGAGE & REAL	7,14	05/73
NUCLEAR DATA INC	8,10,13,14	05/73
OCEAN DRILLING & EXPLORATION CO	7,14	05/73
OCEANOGRAPHY INTERNATIONAL CORP	7,11	05/73
OMEGA ALPHA INC	7,8,14	03/73
OXFORD INDUSTRIES INC	4,7,8,14	05/73
PACIFIC COAST PROPERTIES INC	11	05/73
PACKAGE MACHINEY CO	7	05/73
PAN ALASKA FISHERIES INC	2,7,14	05/73
PARK CHIC INDUSTRIES INC	4,14	05/73
PEEL ELDER LTD	1	12/72
PENN DIXIE INDUSTRIES INC	2,7,14	05/73
PENNEY J C FINANCIAL CORP	11,14	05/73
PENNSYLVANIA CO	8	05/73
PERKINS & WILL INC	13	05/73
PETRO LEWIS FUNDS INC	13,14	05/73
PITTSBURGH CO	3,11,14	05/73
PLANT INDUSTRIES INC	11,14	05/73
PLAZA GROUP INC	14,14	05/73
PORTA SYSTEMS CORP	11,13	05/73
PUBLIC SERVICE CO OF NEW HAMPSHIRE	4,7,11,13,14	05/73
PULLMAN TRANSPORT LEASING CO	7,14	05/73
PULTE HOME CORP	11,14	05/73
RATH PACKING CO	13,14	05/73
ROBERTSHAW CONTROLS CO	4,7,14	05/73
SCHAEFER F & M CORP	11,13,14	05/73
SCHEIB EARL INC	13	05/73
SCOTCO DATA COM INC	2,14	03/73
SEALED AIR CORP	11,14	05/73
SEARLE G D & CO	7	05/73
SERVICE CORP INTERNATIONAL	7,14	05/73
SERVICO INC	4,7,11,14	05/73
SHELTER RESOURCES CORP	13	04/73
SINGER CO	11	05/73
SOUTH CENTRAL BELL TELEPHONE CO	14	05/73
SOUTHERN MARYLAND AGRICULTURAL ASSOCIATI	11,14	05/73
SOUTHERN NATURAL GAS CO	1,4,8,11,13,14	05/73
SOUTHERN PACIFIC TRANSPORTATION CO STOCK	7,11,13,14	05/73
SOVEREIGN CORP	11	05/73
SPECTRU INDUSTRIES INC	13,14	05/73
SPEX INDUSTRIES INC	11	05/73
SPLNTEX INC	11,14	05/73
STATE EXPLORATION CO	13	05/73
STATE STREET BOSTON FINANCIAL CORP	2,8	05/73
STERLING COMPUTER SYSTEMS INC	10	05/73
STRATEGIC MEDICAL RESEARCH CORP	13	04/73
STRATOFLEX INC	11	02/73
STV INC	13,14	05/73
SUPERMARKETS GENERAL CORP	10,14	05/73
SYNCHRONEX CORP	2,11	05/73

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TAYLOR RENTAL CORP	7,11,14	05/73
TECH SYM CORP	2,14	05/73
TEJON RANCH CO	13,14	05/73
TELE COMMUNICATIONS INC	11,13,14	05/73
TENNANT CO	11	05/73
TORAJUK ROYALTY CORP	11,14	05/73
TOWING MEDICAL ENTERPRISES INC	2,14	05/73
TRANS SONICS INC	13	05/73
TRANSCANADA PIPELINES LTD	3,7,8,14	05/73
TRILUG ASSOCIATES INC	13,14	05/73
TUCSGN GAS & ELECTRIC CO	7,11,14	05/73
TYCO LABORATORIES INC	13	05/73
UB FINANCIAL CORP	3,13	05/73
UGI CORP	11,14	05/73
UNICLA CORP	8,14	05/73
UNION PLANTERS CORP	13,14	05/73
UNITEC ASBESTOS CORP LTD	11,14	05/73
UNITED PUBLISHING CORP	7,13,14	04/73
UNITED STATES BANKNOTE CORP	7,13,14	05/73
UNITED STATES SUGAR CORP	7,13,14	05/73
VAGABOND MOTEL HOTELS INC	7,9,11	05/73
VF CORP	11,14	05/73
WASHINGTON WATER POWER CO	7,14	05/73
WEIL MCLAIN CO INC	7,13,14	05/73
WESTCHESTER CORP	7,14	05/73
WESTON ROY F INC	11,14	05/73
WHITAKER CABLE CORP	4,7,14	05/73
WILLNER INDUSTRIES	2	05/73
WINSLOW TECHNOLOGY INC	3,13	05/73

AMENDMENTS TO REPORTS ON FORM 8-K

AVI INDUSTRIES INC	2,14	10/72
CALIFORNIA MEDICAL CENTERS	14	12/72
DIAL FINANCIAL CORP	7	01/73
FRANKLIN ELECTRIC CO INC	13,14	03/73
PIIONEER SYSTEMS INC	14	02/73
VIDEO SYSTEMS CORP	7,9,14	02/73
VIDEO SYSTEMS CORP	7,14	02/73

TRADING SUSPENSIONS CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the securities of Star-Glo Industries for the further ten-day period June 28 through July 7, inclusive.

SECURITIES ACT REGISTRATIONS: Effective June 27: Associates Corporation of North America, 2-47711 (40 days); Bank Securities, Inc., 2-44932; Digi-Log Systems, Inc., 2-47416; Federal Paper Board Company, Inc., 2-48181; KAIC I, Inc., 2-48126; ML Government Guaranteed Securities Trust, First Monthly Payment Series, 2-47761; Marshall & Ilsley Corp., 2-48190; Method Electronic, Inc., 2-48303; Servisco, 2-48039; United States Leasing International, Inc., 2-48151; United Data Centers, Inc., 2-44775; Urban Improvement Fund Limited-1973, 2-47339 (Sept 20); Westminster Bond Fund, Inc., 2-47371.

Effective June 28: John H. Harland Company, 2-47485.

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

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