

sec news digest

Issue 77-102
(SEC Docket, Vol. 14, No. 3 - June 7)

May 26, 1977

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

LLOYD R. PARKER, MARION W. CRABTREE BARRED

The Commission has entered an order barring Lloyd R. Parker and Marion W. Crabtree from association with a broker-dealer, investment adviser and investment company in the capacities specified in Section 9(b) of the Investment Company Act of 1940. Crabtree, however, may apply to the Commission to become associated in the prohibited capacities after the expiration of 5 years. The sanctions were based on findings that Parker and Crabtree, both former officers and/or directors of Founders of American Investment Corporation, a registered investment company, violated various provisions of the Investment Company Act of 1940. The Commission's action was taken pursuant to offers of settlement submitted by Parker and Crabtree in which the respondents, without admitting or denying the allegations in the order for proceedings, consented to the above findings and sanctions. (Rel. IC-9771)

ROBERT RICHARD RAWLINGS SANCTIONED

An order has been entered revoking the broker-dealer registration of Robert Richard Rawlings of Chicago, Illinois, suspending him from association with any broker or dealer, investment adviser or investment company for twenty-one days, after which he is barred from association with a broker or dealer, investment adviser or investment company in any capacity other than as a supervised employee in a non-supervisory and non-proprietary capacity. The sanctions were imposed on findings that Rawlings willfully violated the broker-dealer registration and recordkeeping provisions. The Commission's action was taken pursuant to an offer of settlement in which the respondent, without admitting or denying the charges against him, consented to the findings and sanctions. (Rel. 34-13543)

JOHN W. HOSFORD, WILBERT S. FOX

On April 26 the Commission accepted the permanent resignation of John W. Hosford, doing business as John W. Hosford & Co. from practice before the Commission and the resignation of Wilbert S. Fox from practice before the Commission with leave to reapply for admission after one year. On January 12 Hosford and Fox consented, without admitting or denying the allegations of the Commission's complaint, to the entry of orders permanently enjoining them from violations of the antifraud provisions of the 1934 Act. SEC v. Bernard Shiell, et al., TCA-76-204, N.D. Fla., Tallahassee Division. (Rel. ASR-216 and 217)

COURT ENFORCEMENT ACTIONS

INSTITUTIONAL SECURITIES OF COLORADO, INC., OTHERS INDICTED

The Denver Regional Office announced the return of a 40-count indictment by a federal grand jury in Denver, Colorado on April 15 charging Institutional Securities of Colorado, Inc., a registered broker-dealer of Denver, Colorado, Abraham B. Goldberg and William Axel Bernhard, both of Denver, Colorado and both officers and directors of ISOC, with violations of the antifraud, net capital, books and records and broker-dealer reporting provisions of the Securities Exchange Act of 1934, as amended and Section 2, 1001, 1014, 1341, 1343 and 371 of Title 18 of the United States Code. Stanley Richards of Denver, Colorado, a trader employed by ISOC, was charged in the same indictment with violating the antifraud, recordkeeping and net capital provisions of the Securities Exchange Act of 1934, as amended. (U.S. v. Institutional Securities of Colorado, Inc., et al., D. Colo., 77-CR-128). (LR-7934)

COMPLAINT NAMES VINCENT F. CHIARELLA

The SEC announced that it filed a civil complaint in the U.S. District Court for the Southern District of New York against Vincent F. Chiarella of New York, New York, seeking to enjoin him from violating the securities laws and certain other relief.

The complaint charges that in 1976, Chiarella made over \$28,000 in profits in securities transactions which profits were enabled by purchases of securities on the basis of material nonpublic information. It is alleged that Chiarella purchased the stock of Sprague Electric Company, Food Town Stores, Inc. and Booth Newspapers before public announcements of impending tender offers for such stock by General Cable Corp., Times Mirror Company, and Establishment Delhaize Freres & Cie., respectively. It is also alleged that he purchased the stock of Riviana Foods, Inc. prior to the public announcement of a merger agreement with Colgate-Palmolive Company. It is further alleged that Chiarella obtained the information concerning the tender offers and the merger in the course of his employment as a typesetter with Pandick Press, Inc., a printer which printed the materials relating to the aforementioned tender offers and merger. After the public announcements of tender offers and merger, Chiarella sold at a profit shares of each of the target companies.

The complaint was filed simultaneously with a consent of Chiarella whereby Chiarella, without admitting or denying the allegations in the complaint, consented to the entry by the Court of a final judgment (1) permanently enjoining him from violating the anti-fraud provisions in the purchase or sale of or tender offer for any security and (2) pay \$28,979 into the Registry of the Court for the Benefit of persons who sold him the stock of the four companies in the transactions cited in the complaint.

The New York Stock Exchange assisted the Commission in the development of this case. (SEC v. Vincent F. Chiarella, Civil Action No. 77-2534). (LR-7935)

**WILLIAM H. BROWN AND DALE R. MCDONALD
FOUND GUILTY**

The Washington Regional Office and Philadelphia Branch Office announced that on May 10 after a three-week jury trial in federal district court in Pittsburgh, Pennsylvania, William H. Brown and Dale R. McDonald were found guilty of 19 counts of securities fraud, mail fraud, the sale of unregistered securities and conspiracy to violate these statutes in the offer and sale of over \$1.7 million in investment contracts of Investors Security Leasing Corporation. Judge William W. Knox has ordered that a pre-sentencing report be prepared and scheduled sentencing for June 28. (U.S. v. William H. Brown, et al., W.D. Pa., Criminal Action No. 76-281). (LR-7936)

COMPLAINT NAMES INTERNATIONAL FILM CORP., OTHERS

The Los Angeles Regional Office announced that on May 17 the Commission filed a complaint in the U.S. District Court in Los Angeles seeking to enjoin International Film Corp. (IFC), International Film Enterprises (IFE), General Film Corp. (GFC), Controlled Film Marketing, Inc. (CFM), Verland T. Whipple, Winston Christensen, Raymond Jones, Joseph Graves, and Ruth H. Budd, from further violations of the registration and anti-fraud provisions of the securities laws. The Commission's complaint also seeks ancillary relief in the form of an order requiring an accounting and the appointment of receivers for IFC, IFE, GFC and CFM.

The complaint alleged that the defendants are currently involved in the fraudulent offer and sale of limited partnership interests and promissory notes. It was further alleged that the limited partnerships organized and promoted by the defendants were falsely represented to be in the business of acquiring, producing and distributing motion pictures; and that the defendants failed to disclose that in many instances they had dissipated investors' funds and mismanaged the partnerships' assets. The complaint also alleged that the defendants offered and sold promissory notes in CFM with payment of interest and points to come from motion picture box office receipts, when, in fact, any such payments were made from funds raised from new investors. The complaint further alleged that defendants made false representations regarding their investment programs which relate to: the tax benefits of the investments; the defendants' track record; contracts with prominent entertainment personalities; the defendants' financial condition; and investors' rights to future income from the exhibition of motion pictures.

On May 17 District Judge A. Andrew Hauk entered temporary restraining orders against all nine defendants and ordered them not to dispose of assets or destroy property related to the matters set forth in the complaint. (SEC v. International Film Corp., et al., C.D. CA No. 77-1775-AAH). (LR-7937)

HOWARD P. CARROLL, OTHERS SENTENCED

The Denver Regional Office announced that on April 29 the U.S. District Court for the Northern District of Texas imposed sentences on Howard P. Carroll, Robert C. Wilson and Jerry A. McFarland. Carroll and Wilson had been found guilty by a jury on 7 counts of a 10 count indictment and McFarland had been found guilty on 1 count of the 10 count indictment.

In substance, Carroll was sentenced to a term of 5 years imprisonment on 5 counts (1 on which was conspiracy and the other 4 were fraud in the offer and sale of securities); the sentences to run concurrently, and he was sentenced to 4 years probation on 2 counts (mail fraud) to run concurrently and to run consecutively to the imprisonment sentence. In addition, he was fined \$2,500 on 1 count (conspiracy) and is required to perform voluntary services in the community for up to 5 hours per week for the duration of the probation. Execution of the sentence was stayed pending appeal.

Mr. Wilson was sentenced to a term of 2 years imprisonment on 5 counts (1 which was conspiracy and the other 4 were fraud in the offer and sale of securities); the sentences to run concurrently, and he was sentenced to 4 years probation on 2 counts (mail fraud) to run concurrently and consecutively to the imprisonment sentence, upon the condition that he participate in a treatment program. In addition, he was fined \$3,000 on the conspiracy count.

The sentences provide that Messrs. Carroll and Wilson shall become eligible for parole at such time as the Parole Commission may determine.

McFarland was sentenced to imprisonment for a term of 5 years on the 1 count (conspiracy) on which he had been convicted; however, the sentence further provided that he was to be confined to a jail type institution for a period of 6 months and the execution of the remainder of the sentence was suspended and he was placed on probation for a period of 4-1/2 years upon his release, from confinement, upon the condition that he participate in a treatment program. Execution of the sentence of imprisonment was stayed until May 16. (U.S. v. Harry E. Niles, et al., N. Dist. Texas, Dallas Div., CR3-77-15). (LR-7938)

COMPLAINT NAMES ARTHUR T. MUDD AND BOBBY HODGES

The Atlanta Regional Office announced that on May 19 a complaint was filed in the U.S. District Court for the Western District of Tennessee against Arthur T. Mudd and Bobby Hodges seeking to enjoin them from further violations of the antifraud and municipal securities dealer registration provisions of the securities laws. (SEC v. Arthur T. Mudd and Bobby Hodges, W.D. Tenn., Civil Action No. C-77-2304). (LR-7939)

DENNIS H. MARSHALL PLEADS GUILTY

The Washington Regional Office announced that on May 12 Dennis H. Marshall of Washington, D.C., pleaded guilty in the Circuit Court of Alexandria, Virginia, to both counts of a two count indictment charging him with violations of the antifraud provisions of Virginia securities laws in his offer and sale of common stock and bonds of Producers and Consumers Cooperative Exchange. Judge Donald H. Kent set sentencing for July 12. (Commonwealth v. Dennis H. Marshall, Circuit Court of Alexandria, Virginia, Criminal Docket #F-3095). (LR-7940)

ROBERT EDWIN BROWN SENTENCED

The Denver Regional Office announced that on March 14 Robert Edwin Brown, who had been found guilty on February 1 of ten counts of securities fraud and one count of conspiracy was sentenced to five years imprisonment and a \$10,000 fine by the Honorable James A. Walsh. Brown was the president and controlling person of Arizona-Florida Development Corporation, Buckeye Mines, Inc., Corona de Tucson, Inc. and other associated corporations that controlled or participated in the development of St. Johns Rivers Estates, Key Cedar Heights, and Ridge Manor Estates, all of Florida and Lake Mead Rancheros and Corona de Tucson of Arizona. (U.S. v. Robert Edwin Brown, et al., D. Ariz. CR-76-356-TUC). (LR-7941)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange Incorporated has filed a proposed rule change under Rule 19b-4 (SR-PSE-77-11) to establish new maximum position limits for put and call options. Publication of the proposal is expected to be made in the Federal Register during the week of May 23. (Rel. 34-13561)

SECURITIES ACT REGISTRATIONS

(S-7) INTERNATIONAL DAIRY QUEEN, INC.

5701 Green Valley Dr., Minneapolis, Minn. 55437 - \$5 million of 10% subordinated capital notes, due 1987, to be offered for sale on a best efforts basis through Offerman & Co., Inc., 5100 Gamble Dr., Minneapolis, Minn. 55416. The company is engaged in the business of developing, licensing and servicing a system of retail stores which offer a limited menu of food items. (File 2-59103 - May 24)

(S-7) MARION CORPORATION

316 Bel Air Blvd., Mobile, Ala. 36616 - 750,000 shares of common stock; 600,000 shares to be offered by the company and 150,000 shares to be offered by certain selling shareholders, through underwriters headed by Smith Barney, Harris Upham & Co. Inc., 1345 Avenue of the Americas, New York, N.Y. 10019. The company owns and operates a petroleum refinery in Mobile County, Alabama, engages in oil and gas exploration and production and the wholesale purchase and sale of liquefied petroleum products on a brokerage basis. (File 2-59107 - May 25)

REGISTRATIONS EFFECTIVE

May 19: Cardinal Tax-Exempt Bond Trust, Ninth Series, 2-58752; Commonwealth Edison Co., 2-58888; Municipal Investment Trust Fund, Eleventh Intermediate Term Series, 2-58722; National Municipal Trust, Twentieth Series, 2-58637.
May 20: Dyco Oil & Gas Program 1977-X, 2-58444 (90 days); EG&G, Inc., 2-59004; Ford Motor Credit Co., 2-59040; Gulf United Corp., 2-58818; Iowa-Illinois Gas & Electric Co., 2-58838; Public Service Co. of Colorado, 2-58777; Transco Companies, Inc., 2-58727; Tidewater Marine Service, Inc., 2-58855.
May 24: Government Employees Financial Corp., 2-58661; John Blair & Co., 2-58899; Merrill Lynch & Co. Inc., 2-58715; Tenneco Inc., 2-58760; The Upjohn Co., 2-58633.

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 May 6 - 13, 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> |
|---|---|-------------------|
| Robert J. Dulsky | Tax Corporation of America (Montrose, Calif.) Common Stock - 240,922 shs. | 5-6-77 |
| Goldman, Sachs & Co. | Mississippi Power & Light Co. (Jackson, Miss.) 7.44% Preferred Stock - 6,200 shs. | 5-6-77 |
| Goldman, Sachs & Co. | Mogul Corp. (Chagrin Falls, Ohio) Common Stock - 120,881 shs. | 5-6-77 |
| James E. Houston | Sweitzer Holdings, Inc. (Akron, Ohio) Common Stock - 1,047,873 shs (58.3%) (698,574 of above shares were acquired from a former officer of the Company.) | 5-6-77 |
| * Ad/Ross Corp. (Wholly-owned subsidiary of Advance Ross Corp.) | AMI Industries, Inc. (Colorado Springs, Colo.) Common Stock - 402,000 shs. (95.5%) (Above shares were acquired pursuant to the Tender Offer.) | 5-6-77 |
| * Protective Life Insurance Co. | Investors Preferred Life Insurance Co. (Little Rock, Ark.) Common Stock - 2,819,798 shs. (67.7%) | 5-6-77 |

ACQUISITION REPORTS CONT.

(741,747 of above shares were acquired pursuant to the Tender Offer.)

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|---|---|--------|
| * Superior Tube Co. | Williams and Co., Inc. (Pittsburgh, Pa.) Common Stock - 353,392 shs. (84.2%) | 5-6-77 |
| * Paul I. Stevens | Campbell Industries (San Diego, Calif.) Common Stock - 100,100 shs. (13.19%) Common Stock - 65,984 shs. (8.69%) on exercise of Options | 5-6-77 |
| * Douglas B. Fletcher, Individually and as Trustee | Angeles Corp. (Los Angeles, Calif.) New Common Stock - 63,117 shs. (3,620 of above shares are owned by members of his immediate family.) | 5-6-77 |
| Goldman, Sachs & Co. | Columbia Corporation (Portland, Ore.) Common Stock - 158,690 shs. | 5-9-77 |
| Goldman, Sachs & Co. | EDG Corporation (Los Beach, Calif.) Common Stock - 101,800 shs. | 5-9-77 |
| Goldman, Sachs & Co. | Interstate Stores, Inc. (New York City) 4% Convertible Debentures - \$3,152,000 | 5-9-77 |
| Performance Share Plan of California Life Corporation Trust | California Life Corporation (Los Angeles, Cal.) Common Stock - 186,667 shs. (12.5%) | 5-9-77 |
| Jerry David Harvey | Future Communities, Inc. (Long Beach, Calif.) Common Stock - 91,820 shs. | 5-9-77 |
| Jayson Empire Bravado, Inc. (Wholly-owned subsidiary of Carlson Companies, Inc.) | Jayson Empire, Inc. (Overland Park, Kans.) Common Stock - 567,831 shs. (67.5%) | 5-9-77 |
| Joseph S. Hellman, Trustee Daniel Sandberg E. David Rosen Marcella Rosen | Data-Plex Systems, Inc. (Greenwich, Conn.) Common Stock - 304,450 shs. (26%) | 5-9-77 |
| Wallace E. Johnson | Merit Corp. (Memphis, Tenn.) Common Stock - 243,036 shs. | 5-9-77 |
| * American Consolidated Corp. | Western Pioneer Life Insurance Co. (Harrodsburg, Ky.) Common Stock - 497,751.57 shs. (50.7%) (Above shares were acquired pursuant to the merger of American Pyramid and TSI into American Consolidated.) | 5-9-77 |
| * Paul L. Snyder | Twin Fair, Inc. (Buffalo, N.Y.) Common Stock - 238,500 shs. | 5-9-77 |
| * H. A. Pope & Sons, Inc. | Forum Restaurants, Inc. (Kansas City, Mo.) Common Stock - 127,800 shs. | 5-9-77 |
| * Lane Processing, Inc. | Valmac Industries, Inc. (Memphis, Tenn.) Common Stock - 192,450 shs. | 5-9-77 |
| * Center Plaza Associates | Realty Income Trust (Providence, R.I.) Common Stock - 133,054 shs. on conversion of Debentures | 5-9-77 |
| * Barry Ackerley H. P. Skoglund George B. Cook Willard D. Voit, et al | Ormand Industries Inc. (Los Angeles, Calif.) Common Stock - 200,608 shs. | 5-9-77 |
| * Blue Chip Stamps | San Jose Water Works, (San Jose, Calif.) Common Stock - 86,200 shs. | 5-9-77 |

ACQUISITION REPORTS CONT.

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| * Blue Chip Stamps | Wesco Financial Corp. (Pasadena, Calif.) Common Stock - 5,703,087 shs. (80.1%) | 5-9-77 |
| * Thrall Car Manufacturing Co. | Chamberlain Manufacturing Corp. (Elmhurst, Ill.) Common Stock - 395,775 shs. (25.09%) 6 $\frac{1}{4}$ % Notes - \$2,000,000 | 5-9-77 |
| * Dover Securities, Inc. | Syracuse China Corp. (Syracuse, N.Y.) Common Stock-150,000 shs. (20.7%) | 5-9-77 |
| * Mason Corp. | Taylor International Corp. (Las Vegas, Nev.) Common Stock - 360,023 shs. | 5-9-77 |
| * Capital Investment of Hawaii, Inc. | InterIsland Resorts, Ltd. (Honolulu, Hawaii) Common Stock - 127,906 shs. | 5-9-77 |
| * Walco National Corp. | Barber-Greene Co. (Aurora, Ill.) Common Stock - 259,100 shs. (16.1%) | 5-9-77 |
| * J. P. Guerin & Co. | Mitchum, Jones & Templeton, Inc. (Los Angeles, Calif.) Common Stock - 173,901 shs. (38.4%) | 5-9-77 |
| J. Ray McDermott & Co. Inc. | Babcock & Wilcox Co. (New York City) Common Stock - 1,062,300 shs. | 5-10-77 |
| Gamble-Skogmo, Inc. | Aristar, Inc. (Wilmington, Del.) Common Stock - 153,400 shs. Common Stock - 4,411,764 shs. on conversion of Notes | 5-10-77 |
| * Lomas & Nettleton Financial Corp. | Republic National Life Insurance Co. (Dallas, TX) Capital Stock - 851,473 shs. | 5-10-77 |
| * Don Curtis Whitaker | Hawthorne Financial Corp. (Hawthorne, Cal.) Common Stock - 74,100 shs. (Included above are shares owned by his children.) | 5-10-77 |
| * Gulf & Western Industries, Inc. | Esquire, Inc. (New York City) Common Stock - 420,000 shs. | 5-10-77 |
| * Banque de Paris et des Pays-Bas (Suisse) S.A. (Switzerland) | Amicor Inc. (Atlanta, Ga.) Common Stock - 40,800 shs. Common Stock - 321,471 shs. on conversion of Preferred and Notes | 5-10-77 |
| * Compagnie Industrielle et Financiere des Produits Amylaces S.A. (Luxembourg) | A. E. Staley Manufacturing Co. (Decatur, Ill.) Common Stock - 811,184 shs. | 5-10-77 |
| * Richard D. Corley, M.D. | Raymond Precision Industries, Inc. (Middletown, Conn.) Common Stock - 18,300 shs. | 5-10-77 |
| * Stannet Corporation Stannet Capital Corporation | Nasco International, Inc. (Fort Atkinson, Wisc.) Common Stock - 521,000 shs. Common Stock - 60,000 shs. on exercise of a Warrant | 5-10-77 |
| * Andre Meyer Michel David-Weill (France) Elaine David-Weill (France) Philippe Meyer, et al | Financial Federation, Inc. (Los Angeles, Calif.) Capital Stock - 258,400 shs. | 5-10-77 |
| * Dorothy Scott Merrill Gay Gerber Cummings Paula Gerber Warm Leslis Kyle Merrill, et al | Gerber Products Co. (Fremont, Mich.) Common Stock - 646,279 shs. | 5-10-77 |

ACQUISITION REPORTS CONT.

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| HYTEK Energy Corporation | Tobin Packing Co., Inc. (Rochester, N.Y.) Common Stock - 211,628 shs. (Above shares will be purchased pursuant to an Agreement with certain shareholders. One shareholder has an Option to purchase 7,520 shares.) | 5-11-77 |
| Navarre Corporation of Florida, Inc. (Wholly-owned subsidiary of Navarre Corp.) | Coca-Cola Bottling Co. of Miami, Inc. (Coral Gables, Fla.) Common Stock - 563,812 shs. (24%) (Above shares were transferred from Navarre Corp. to its wholly-owned subsidiary.) | 5-11-77 |
| James R. Stull | Tower Industries, Inc. (Santa Fe Springs, Calif.) Common Stock - 601,569 shs. | 5-11-77 |
| * Park Corporation | West Virginia Acceptance Co. (Charleston, W. Va.) Common Stock - 42,707 shs. (Above shares were acquired pursuant to the Tender Offer.) | 5-11-77 |
| * Edmond de Rothschild California European Co. - Calrop S.A. (Luxembourg) Lafayette Corporation | Bancal Tri-State Corp. (San Francisco, Calif.) Common Stock - 973,500 shs. | 5-11-77 |
| * Stronat Investments Ltd. (Canada) | Prochemco, Inc. (Amarillo, Tex.) Common Stock - 100,000 shs. | 5-11-77 |
| * Milwaukee Avenue Assocs. Wisconsin Avenue Assocs. | Wisconsin Real Estate Investment Trust (Milwaukee, Wisc.) Shares of Beneficial Interest - 119,009 | 5-11-77 |
| Warner Communications, Inc. | Knickerbocker Toy Co. Inc. (Middlesex, N.J.) Common Stock - 300,000 shs. (Warner will acquire 827,480 shares from certain shareholders pursuant to purchase agreements. In addition, Warner may acquire up to 40,754 shares under supplemental agreements.) | 5-12-77 |
| Henry J. Kaiser Family Foundation | Kaiser Aluminum & Chemical Corp. (Oakland, Cal.) Common Stock - 2,236,227 shs. (11.31%) (Above shares of Kaiser Aluminum will be received upon liquidation of Kaiser Industries.) | 5-12-77 |
| Henry J. Kaiser Family Foundation | Kaiser Cement & Gypsum Corp. (Oakland, Calif.) Common Stock - 687,944 shs. (11.29%) (Above shares of Kaiser Cement will be received upon liquidation of Kaiser Industries.) | 5-12-77 |
| Jenry J. Kaiser Family Foundation | Kaiser Steel Corp. (Oakland, Calif.) Common Stock - 1,198,832 shares (17.15%) (Above shares will be received upon liquidation of Kaiser Industries.) | |
| Helene Rubin | New Dimensions in Education, Inc. (Norwalk, Conn.) Capital Stock - 35,000 shs. (In addition, 25,000 shares are held by Mrs. Rubin as Custodian or Trustee for children. 104,950 shares (18.4%) are owned by her husband.) | 5-12-77 |
| Plato A. Mavroulis | Kinnard Companies, Inc. (Minneapolis, Minn.) Common Stock - 47,552 shs. (12.3%) | 5-12-77 |
| Howard V. O'Connell | Kinnard Companies, Inc. (Minneapolis, Minn.) Common Stock - 52,881 shs. (13.7%) | 5-12-77 |
| Berman, Kolmbach & Co. Merrill C. Berman Valerie S. Kalmbach Merridohn Partners, et al | Tesdata Systems Corp. (McLean, Va.) Common Stock - 68,750 shs. | 5-12-77 |

ACQUISITION REPORTS CONT.

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| * U.S. Recycling Corp. (Wholly-owned subsidiary of Unicana, N.V. (Netherland Antilles) | Ag-Met Inc. (Hazelton, Pa.) Common Stock - 645,800 shs. | 5-12-77 |
| * American General Insurance Co. | Nationwide Corporation of Ohio (Columbus, Ohio) Class A Common Stock - 539,500 shs. | 5-12-77 |
| * Paul Levy Warren H. Haber Joel Friedman Philip Levy | Metrocare, Inc. (St. Petersburg, Fla.) Common Stock - 175,518 shs. | 5-12-77 |
| * Trigon | National Home Products, Inc. (Buffalo, NY) Common Stock - 85,346 shs. (34%) | 5-12-77 |
| * American Consolidated Corp. | ISL Corporation (Denton, Tex.) Common Stock - 2,491,016 shs. (50.1%) | 5-12-77 |
| Garry F. Connell, Jr. | General Capital Corp. (Jacksonville, Fla.) Common Stock - 121,618 shs. Common Stock - 60,000 shs. on exercise of Options | 5-13-77 |
| Goldman, Sachs & Co. | Menasco Manufacturing Co. (Burbank, Calif.) Common Stock - 119,800 shs. | 5-13-77 |
| Richard L. Bloch | Filmways, Inc. (Los Angeles, Calif.) Common Stock - 90,915 shs. Common Stock - 40,000 shs. on exercise of Options | 5-13-77 |
| James Robert Ashcroft, Jr. | Commonwealth Industries Corp. (Springfield, Ill.) Class B Common Capital Stock - 325 shs. (Mr. Ashcroft will purchase 350,000 shares from a shareholder.) | 5-13-77 |
| * William Belzberg (Canada) Samuel Belzberg (Canada) Hyman Belzberg (Canada) | Far West Financial Corp. (Newport Beach, Calif.) Capital Stock - 763,400 shs. (38.8%) | 5-13-77 |
| * R. L. Jordan | Carolina Wholesale Florists, Inc. (Sanford, N.C.) Common Stock - 53,406 shs. (Mr. Jordan acquired 6,951 of above shares pursuant to the Tender Offer.) | 5-13-77 |
| * Heck's, Inc. | West Virginia Acceptance Co. (Charleston, W. Va.) Common Stock - 218,936 shs. (23%) (Above shares were acquired pursuant to the Tender Offer.) | 5-13-77 |
| * American General Insurance Co. | Service Corporation International (Houston, Tex.) Common Stock - 388,900 shs. (11.33%) Common Stock - 158,167 shs. on conversion of Debentures | 5-13-77 |
| * Amended Acquisition Report | | |

* SEE TOMORROW'S DIGEST FOR CONTINUATION OF ACQUISITION REPORTS.

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 10¢ per page plus postage (7 days) (\$3.50 minimum); 20¢ per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30¢ per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

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