

sec news digest

Issue 80-241

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December 15, 1980

RULES AND RELATED MATTERS

LIBRARY

STANDARDIZATION OF FINANCIAL STATEMENT REQUIREMENTS IN MANAGEMENT INVESTMENT COMPANY REGISTRATION STATEMENTS AND REPORTS TO SHAREHOLDERS

The Commission has published for comment proposed amendments to forms under the Securities Act of 1933 and Investment Company Act of 1940, and a revised rule under the Investment Company Act, that would standardize the financial statement requirements in management investment company registration statements and reports to shareholders. In addition, open-end management investment companies would be permitted, at their option, either to incorporate by reference financial statements included in any shareholder report into the prospectus or to transmit a currently effective prospectus as the equivalent of any report to shareholders. All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, DC 20549 on or before February 16, 1981, and should refer to File No. S7-865. (Rel. 33-6272)

FOR FURTHER INFORMATION CONTACT: Dianne O'Donnell at (202) 272-2115,
Lawrence A. Friend at (202) 272-2095 or
Thomas P. Lemke at (202) 272-2033

AMENDMENT OF FORM U-4

The Commission has amended Form U-4, a personnel form filed by non-member broker-dealers concerning their associated persons, to raise the level of the initial registration fee for associated persons of such broker-dealers from \$35 to \$50. The increase in the Form U-4 filing fee will set the level of the initial registration fee for non-member broker-dealers at the same level as the corresponding fee imposed by the National Association of Securities Dealers, Inc. on its members. (Rel. 34-17370)

FOR FURTHER INFORMATION CONTACT: William J. Finegan at (202) 523-5545

EXTENSION OF EFFECTIVE DATE OF PORTIONS OF RULE 11Ac1-2 -- DISSEMINATION AND DISPLAY OF MARKET INFORMATION

In order to allow time for development of certain quotation processing facilities, the Commission has extended the effective date of portions of Rule 11Ac1-2, governing the dissemination and display of market information, from January 3, 1981 to September 1, 1981. (Rel. 34-17368)

FOR FURTHER INFORMATION CONTACT: Bruce Beatt at (202) 272-2888

COMMISSION ANNOUNCEMENTS

ADDITION TO WEEKLY CALENDAR

Commissioner Stephen J. Friedman will address the members of the Exchequer Club on Wednesday, December 17, 1980, in Washington, D.C. He will speak on the subject of investing by pension funds to achieve social and political ends.

PUBLIC REFERENCE WILL CLOSE EARLY ON DECEMBER 19

The SEC Public Reference Room, located at 1100 L Street, N.W., Washington, D.C., will close at 3:30 p.m. on Friday, December 19, to permit the staff members to hold their Christmas party. They will resume normal business hours on Monday, December 22.

ADMINISTRATIVE PROCEEDINGS

MICHAEL STARBUCK, INC. AND MICHAEL S. STARBUCK CITED

The Commission has issued an order simultaneously: (1) instituting public administrative proceedings against Michael Starbuck, Inc. (Registrant), a New York registered investment adviser presently in court-ordered receivership, and Michael S. Starbuck, Registrant's president and sole shareholder; and (2) accepting Offers of Settlement submitted by Registrant and M.S. Starbuck.

The Commission's Order is based upon findings, to which Registrant and M.S. Starbuck have consented, without admitting or denying the staff's allegations of violations of law, that: (1) M.S. Starbuck, from on or about January 1, 1978 to January 10, 1980, directly or indirectly violated Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, in connection with the sale of unregistered securities in Michael Starbuck, Inc. and Associates; and (2) Registrant and M.S. Starbuck consented to the entry of a Final Judgment of Permanent Injunction in the U.S. District Court for the Southern District of New York on January 11, 1980 enjoining Registrant and M.S. Starbuck from further violations of the provisions of the securities laws set forth above.

Pursuant to the sanctions set forth in the Order, the investment adviser registration of Registrant was revoked, and M.S. Starbuck, *inter alia*, was barred from association with any broker, dealer, investment adviser or municipal securities dealer. (Rel. IA-741)

CIVIL PROCEEDINGS

COMPLAINT NAMES STANWOOD OIL CORPORATION AND JOHN G. STARR

The Washington Regional Office announced that on December 8 a complaint was filed in the U.S. District Court for the Western District of Pennsylvania, Erie Division, alleging violations of the registration and antifraud provisions of the securities laws by Stanwood Oil Corporation, a Pennsylvania corporation, and John G. Starr, its president, and seeking permanent injunctive relief. The complaint alleges that the defendants offered and sold unregistered common stock and notes of Stanwood, by means of untrue statements of material fact and failure to state material facts related to, among other things, Stanwood's oil and gas reserves, and prospects for the company's diversification into business ventures, including a purported agreement to purchase a casino hotel to be built in Atlantic City, New Jersey. The complaint further alleges that such misstatements and omissions, among others, were made to investors and prospective investors and were contained in press releases issued by Stanwood over the financial news-wires and carried as paid advertisements in securities trade publications.

Stanwood stock is owned by approximately 4000 public shareholders and is traded over-the-counter.

A motion for a preliminary injunction was filed by the Commission simultaneously with the filing of its complaint. Chief Judge Gerald Weber has set the motion for hearing on December 22, 1980. (SEC v. Stanwood Oil Corporation, et al., W.D. Pa., Erie Division, Civil Action No. 80-206 Erie). (LR-9256)

WACO FINANCIAL, INC. AND J. JEROME PREVATTE ENJOINED

The Chicago Regional Office announced that on December 2 the Honorable Benjamin F. Gibson, U.S. District Judge for the Western District of Michigan, signed an Order of Permanent Injunction by Consent against WACO Financial, Inc., a registered broker-dealer located in Kalamazoo, Michigan, and J. Jerome Prevatte, WACO's president, treasurer and majority shareholder. The defendants were enjoined from violating Sections 15(c) and 17(a) of the Securities Exchange Act of 1934 and Rules 15c3-1, 15c3-3, 17a-3, 17a-4 and 17a-5 promulgated thereunder. (SEC v. WACO Financial, Inc., et al., W.D. Mich., Civil Action No. K80-670 CA4). (LR-9257)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until January 12, 1981, to request a hearing on a proposal of Central and South West Corporation, a registered holding company, to increase the number of shares of its common stock authorized to be issued and sold pursuant to its dividend reinvestment and stock purchase plan. (Rel. 35-21839 - Dec. 12)

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing a proposal by Indiana & Michigan Electric Company (I&M), subsidiary of American Electric Power Company, Inc., whereby I&M will make changes in its short-term borrowing authorization. (Rel. 35-21840 - Dec. 12)

TRUST INDENTURE ACT RELEASES

MORAN ENERGY INC.

A notice has been issued giving interested persons until January 5, 1981 to request a hearing on an application of Moran Energy Inc., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of First City National Bank of Houston under an indenture qualified under the Trust Indenture Act of 1939 and another indenture not so qualified, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify First National City Bank of Houston from acting as trustee under both indentures. (Rel. TI-601)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Chicago Board Options Exchange, Incorporated (SR-CBOE-80-26) requiring members effecting transactions with an Order Book Official (OBO) obtain an oral confirmation from the OBO or his staff as to the material terms of the transaction. (Rel. 34-17369)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-15) REPUBLIC OF TEXAS CORPORATION, 1800 Republic National Bank Bldg., Dallas, TX 75201 (214) 653-5031 - 994,594 shares of common stock. (File 2-70029 - Dec. 12) (Br. 2)
- (S-14) FIRST INTERNATIONAL BANCSHARES, INC., First International Bldg., 1201 Elm St., Dallas, TX 75270 (214) 744-7100 - 288,190 shares of common stock. (File 2-70231 - Dec. 12) (Br. 1)
- (S-7) COUNTRYWIDE CREDIT INDUSTRIES, INC., 3440 Wilshire Blvd., Los Angeles, CA 90010 (213) 380-1731 - \$8,800,000 of $\frac{1}{2}$ convertible subordinated debentures, due 1995. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company is engaged in mortgage banking. (File 2-70233 - Dec. 12) (Br. 2)
- (S-8) MITRAL MEDICAL INTERNATIONAL, INC., 4287 South Eldridge, Suite 203-C, Morrison, CO 80465 (303) 399-1321 - 437,730 shares of common stock. (File 2-70236 - Dec. 12) (Br. 8)

- (S-1) WILLIAMS ELECTRONICS, INC., 3401 North California Ave., Chicago, IL 60618 - 1,000,000 shares of common stock. Underwriter: Allen & Company Incorporated. The company is engaged in the design, manufacture and sale of coin-operated flipper-type pinball games. (File 2-70237 - Dec. 12) (Br. 6 - New Issue)
- (S-1) SAXON FUNDS - 1981 PROGRAM, Diamond Shamrock Tower, Suite 1300, 717 North Harwood, Dallas, TX 75201 - \$30 million units of preformation limited partnership interests. (File 2-70238 - Dec. 12) (Br. 3 - New Issue)
- (S-14) AMERICAN RESOURCES MANAGEMENT CORPORATION, 450 Kennecott Bldg., Salt Lake City, UT 84133 (801) 521-7173 - 177,600 shares of common stock. The company is engaged in the development and operation of oil and gas properties. (File 2-70239 - Dec. 12)
- (S-6) THE CORPORATE INCOME FUND, NINETY-SECOND SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70240 - Dec. 12) (Br. 17 - New Issue)
- (S-6) THE CORPORATE INCOME FUND, NINETY-THIRD SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70241 - Dec. 12) (Br. 17 - New Issue)
- (S-16) KENAI CORP., 477 Madison Ave., New York, NY 10022 (212) 688-6600 - 765,000 shares of common stock. Underwriters: Bear, Stearns & Co., E.F. Hutton & Company Inc. and Allen & Company Incorporated. (File 2-70242 - Dec. 12) (Br. 4)
- (S-7) EL PASO NATURAL GAS COMPANY, 304 Texas Ave., El Paso, TX 79978 (915) 543-2600 - \$100 million of debentures, due December 1, 2000. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company owns and operates a natural gas pipeline system. (File 2-70243 - Dec. 12) (Br. 7)
- (S-1) TOWNER PETROLEUM COMPANY, 5445 Beavercrest Dr., P.O. Box 402, Lorain, OH 44052 - 750,000 units, each unit consisting of one share of common stock and one-half of a common stock purchase warrant. Underwriter: Bache Halsey Stuart Shields Incorporated. The company is engaged in operations relating to oil and gas exploration, development, production and pipeline transmission. (File 2-70245 - Dec. 12) (Br. 3)
- (S-8) M/A-COM, INC., 7 New England Executive Park, Burlington, MA 01803 (617) 973-9700 - 673,116 shares of common stock. (File 2-70247 - Dec. 15) (Br. 7)

REGISTRATIONS EFFECTIVE

- Dec. 2: Jojoba Horizons, Inc., 2-62946-LA.
 Dec. 3: Comshare, Incorporated, 2-69881; Dreco Energy Services, Ltd., 2-69717; Woodbine Petroleum Inc., 2-69452.
 Dec. 4: United Energy Resources, Inc., 2-70003.
 Dec. 10: BSD Bancorp, Inc., 2-69344; Devon 1981 Program, Ltd., 2-69524; Kingdom of Sweden, 2-70137; Schaack Electronics, Inc., 2-69661.

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%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period November 21 - 24, 1980. 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. *Amended Acquisition Reports.

REPORTING COMPANY OR INDIVIDUAL	ISSUER & NUMBER OF SHARES	DATE FILED
* Establishment Dolder (Liechtenstein)	Canal-Randolph Corporation (NYC) Common Stock - 126,975 shs.	11-21-80

ACQUISITION REPORTS CONT.

Bill B. Hill Linda Hill	Educational Development Corp. (Tulsa, OK) Common Stock - 103,200 shs.	11-21-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 462,100 (46.3%)	11-21-80
* American Values N.V. (Netherlands Antilles)	Higbee Company (Cleveland, OH) Common Stock - 100,285 shs.	11-21-80
* Builtland Partners Lester Pollack Ufect Group, Inc.	Institutional Investors Trust (NYC) Shares of Beneficial Interest - 931,300 (13.69%)	11-21-80
Stone Mountain Acceptance Corp. (Harold C. Simmons, Parent)	National City Lines, Inc. (San Antonio, TX) Common Stock 1,894,129 shs. (75%) (1,519,329 of above shares were acquired pursuant to the Tender Offer.)	11-21-80
* Mutual Shares Corporation Mrs. Charlotte Heine Michael Price, Individually, Trustee and Custodian)	National Hardgoods Distributors, Inc. (Newton Center, MA) Common Stock - 47,868 shs.	11-21-80
* Victor L. Sayyah Sayyah Corporation HCA, Inc. Inter-Region Associates Corp.	National Heritage Management Corp. (Englewood, CO) Common Stock - 1,618,900 shs. (87.1%)	11-21-80
* Willard I. Webb III Spartan Chemical Co. Inc. John Millard Webb Thomas Irwin Webb, Sr.	Ohio Citizens Bancorp, Inc. (Toledo, OH) Common Stock - 121,934 shs.	11-21-80
Alexander Hamilton Life Insurance Co. of America Fidelity Life Association Federal Kemper Life Assurance Co.	RET Income Fund, Inc. (Boston, MA) \$4.38 Preference Stock - 46,100 shs.	11-21-80
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 330,480 Shares of Beneficial Interest - 104,700 on exercise of warrants	11-21-80
* Syntek Corporation Syntek Partners One, Ltd. Gene E. Phillips William S. Friedman	Southmark Properties (Norcross, GA) Shares of Beneficial Interest - 3,915,100 (35.1%) Series B Warrants - 48,997 (35.2%) Shares of Beneficial Interest - 4,671,000 (48.5%) on exercise of options	11-21-80
R. Allan Martin Sylvia Martin Mann	Southmark Properties (Norcross, GA) Shares of Beneficial Interest - 3,500,000 (31.4%) Series B Warrants - 48,974 (42.1%) (Group entered into agreements to acquire above shares and warrants.)	11-21-80
* Bass Brothers Enterprises Inc. Sid R. Bass Perry R. Bass, Inc. Perry R. Bass, et al	Sperry & Hutchinson Co. (NYC) Common Stock - 3,264,112 shs. (38.8%)	11-21-80
LaSociete de Participations Internationales (France) La Vie Nouvell (France)	Windsor Life Insurance Company of America (NYC) Capital Stock - 500,000 shs. Capital Stock - 350,500 shs. on exercise of options and warrants	11-21-80
Jonathan P. Schwartz	AFA Protective Systems, Inc. (NYC) Common Stock - 35,000 shs.	11-24-80
* Interscience Capital Management Corp.	Bancoklahoma Corp. (Tulsa, OK) Common Stock - 132,328 shs.	11-24-80

ACQUISITION REPORTS CONT.

* Gulf + Western Industries, Inc. Charles G. Bluhdorn	Brunswick Corporation (Skokie, IL) Common Stock - 1,613,100 shs. Common Stock - 122,120 shs. on conversion of Preferred Stock	11-24-80
* Irving B. Harris, Individually and as Trustee	Checkpoint Systems, Inc. (Thorofare, NJ) Common Stock - 67,800 shs. (Included above are shares owned by relatives.)	11-24-80
* Tulip Corporation Tulip Real Estate Corp. Frederick Teshinsky Champion Financial Corp.	CleveTrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 565,805 (22.40%)	11-24-80
* Argo Farming Corporation	Commercial International Corp. (Selma, CA) Common Stock - 282,100 shs.	11-24-80
* SZRL/HS Venture	Delta Queen Steamboat Co. (Cincinnati, OH) Common Stock - 189,600 shs. (19.8%)	11-24-80
* Peter Cundill & Associates, Ltd. (Canada)	Falstaff Brewing Corporation (Corte Madera, CA) Common Stock - 360,000 shs.	11-24-80
* SZRL Investments	Great American Management & Investment, Inc. (NYC) Common Stock - 1,347,633 shs. (18.3%)	11-24-80
* Teledyne, Inc. Argonaut Insurance Co. Fire Insurance Co. of Quaker City MIC Investments, Inc., et al	International Harvester Company (Chicago, IL) Common Stock - 1,679,300 shs. Common Stock - 514,933 shs. on conversion of Preferred Stock	11-24-80
John H. Van Kirk Robert Jay Castle	Jamaica Water Properties, Inc. (Lake Success, NY) Common Stock - 202,461 shs. Common Stock - 61,098 shs. on exercise of warrants	11-24-80

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period November 17 - 21, 1980.
*Amended Tender Offers.

<u>OFFER TO PURCHASE BY:</u>	<u>ISSUER & NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
Piper, Jaffray & Hopwood Inc.	Piper Jaffray Inc. (Minneapolis, MN) Common Stock - 139,202 shs. for cash at \$24.00 net per share	11-17-80
Hi-Shear Industries Inc.	Raybestos-Manhattan, Inc. (Trumbull, CT) Common Stock - 900,000 shs. for cash at \$30.00 net per share (Hi-Shear presently owns 59,600 shares of Common Stock.)	11-17-80
Houston-L.A. Realty Company U. S. Home Corporation Houston Development Corp.	Affiliated Capital Corporation (Houston, TX) Common Stock - All outstanding shares for cash at \$10.00 net per share (Houston-L.A. presently owns 110,000 shares.)	11-21-80

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ACME PRECISION PRODUCTS INC /DE/	5	11/11/80	
ADDFE OIL & GAS CORP	2	11/12/80	
AIR FLORIDA SYSTEM INC	5,7	11/24/80	
ALASKA INTERSTATE CO	5	11/21/80	
ALEXANDER NATIONAL GROUP INC	5,7	11/11/80	
ALEXANDERS INC	1	11/18/80	
ALLIED EQUITIES CORP	5	11/26/80	
AMERIBANC INC	5,7	11/17/80	
AMERICAN CENTURY TRUST	5	11/17/80	
AMERICAN TRAINING SERVICES INC	5	09/30/80	AMEND
AMERICARE CORP /DH/	4	11/07/80	
AMPEX CORP	1	10/01/80	
AUTO TRAIN CORP	5	11/18/80	
AUTO TOOL TECHNOLOGY CORP	4	10/22/80	AMEND
AUTOMATED MARKETING SYSTEMS INC	2	11/14/80	
BALCON PENSION INVESTORS	2,7	11/17/80	
BALTIMORE & OHIO RAILROAD CO	1	11/01/80	
BANDAG INC	5	11/25/80	
BANK COMPUTER NETWORK CORP	5,7	10/31/80	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	10/27/80	
BARBER GREENE CO /DE/	4	09/30/80	
BARCLAYS AMERICAN CORP	2,7	12/01/80	
BARD CO INC /NJ/	5,7	11/05/80	
BAYSWATER REALTY & INVESTMENT TRUST	4	11/12/80	
BERKELEY BIO MEDICAL INC	2,7	11/20/80	
BIG THREE INDUSTRIES INC	5	11/12/80	
BORG WARNER CORP /DE/	5	11/11/80	
BRAC CORP	2	11/21/80	
BURKE MARKETING SERVICES INC	2	11/12/80	
BURLINGTON NORTHERN INC	2,7	11/21/80	
CAL MAINE FOODS INC	3	12/04/80	
CALIFORNIA REAL ESTATE INVESTMENT TRUST	5	11/19/80	
CAMBRIDGE ROYALTY CO	2	11/21/80	
CAMPBELL RESOURCES INC	2	07/15/80	AMEND
CANADIAN OCCIDENTAL PETROLEUM LTD	5	10/28/80	
CB BANCSHARES INC	5	10/14/80	
CBT BANCSHARES INC	5,7	11/01/80	
CENTRAL MORTGAGE & REALTY TRUST	5	11/01/80	
CENTURY PROPERTIES FUND XIV	2	08/26/80	AMEND
CENTURY PROPERTIES FUND XIV	2	09/30/80	AMEND
CENTURY PROPERTIES FUND XIV	2,7	11/24/80	
CENTURY PROPERTIES FUND 71-3	2,7	11/25/80	
CHESAPEAKE & OHIO RAILWAY CO	1	11/01/80	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	11/14/80	
CHICAGO SOUTH SHORE & SOUTH BEND RAILROAD	1	11/01/80	
CHROMALLOY AMERICAN CORP /DE/	5	11/25/80	
CINCINNATI FINANCIAL CORP	4	11/28/80	
CINCINNATI MILACRON INC	5	11/05/80	
CIP CORP	3	11/01/80	
CLEVELAND ELECTRIC ILLUMINATING CO	5	11/19/80	

OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE

\$300

WASHINGTON, D.C.

G-123

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, registration statements, and other filings may be ordered by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order by registrant name to expedite service. Two types of service are available.

REGULAR SERVICE — The regular service reproduction cost is 10¢ per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

PRIORITY SERVICE — Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

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The News Digest, the Docket, and the Statistical Review are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.