

sec news digest

Issue 77-238

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December 12, 1977

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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND EXCHANGE COMMISSION

PERSONNEL MOVES ANNOUNCED IN DIVISION OF ENFORCEMENT

Stanley Sporkin, Director of the Division of Enforcement, today announced the following appointments.

Wallace L. Timmeny has been named Deputy Director of the Division of Enforcement. Since 1974 Mr. Timmeny has served as Associate Director. Mr. Timmeny joined the staff of the Commission in 1965 and has served in progressively more responsible positions. As Deputy Director, he will function as the day-to-day administrator of the Division's operations and oversee the discharge of policies established by the Director and the Commission. In addition, he will function as backup to the Director for liaison with other government agencies. Mr. Timmeny received his BBA cum laude in 1961 from Fairfield University and his JD in 1964 from New York University School of Law.

David P. Doherty has been appointed Associate Director with primary responsibility for those investigative and enforcement activities relating to regional office assistance, criminal reference, organized crime and municipal securities. In addition, he will supervise the Division's responsibilities under the Freedom of Information Act, the Privacy Act, and the Sunshine Act. Mr. Doherty has been with the Commission since 1965. Most recently he has served as an Assistant Director. He received his AB in 1962 from St. Michael's College and in 1965 he received his JD from Georgetown University Law School.

Theodore A. Levine, formerly Assistant Director, has been named Associate Director with primary responsibility for supervising the Division's market surveillance program, inquiries into public tender offers, enforcement programs dealing with options trading, programs to contend with delinquent and false filings of reports, and cases involving broker-dealer failures to comply with their statutory responsibilities. Mr. Levine joined the Commission's staff in 1969 upon his graduation from George Washington University Law Center. He received his BA in 1966 from Rutgers.

Irwin Borowski continues to serve as Associate Director in charge of Home Office, Investment Management and Corporation Finance Enforcement, and Theodore Sonde continues to serve as Associate Director for Legal and Trial Matters. As a result of the above appointments, the Division will have four Associate Directors, each of whom will direct a major component of the enforcement program.

Mr. Sporkin also announced the appointments of Michael F. Perlis and Edward D. Herlihy as Assistant Directors and Robert G. Ryan as Special Counsel and Deborah A. Hechinger and Richard J. Morvillo as Branch Chiefs.

These appointments announced today are intended to enhance the Division's ability to deal with additional responsibilities placed on the Commission as a result of emerging enforcement problems.

INVESTMENT COMPANY ACT RELEASES

KEYSTONE APOLLO FUND

An order has been issued pursuant to Section 17(b) of the Act exempting from the provisions of Section 17(a) of the Act a proposed merger of Keystone Apollo Fund, Inc., and Keystone OTC Fund, Inc., into Polaris Fund, Inc. (Rel. IC-10049 - Dec. 8)

KEYSTONE CUSTODIAN FUNDS

An order has been issued on an application of Keystone Custodian Funds, Inc., as trustee of the Keystone Custodian Funds, Series B-1, B-2, B-4, K-1, K-2, S-1, S-3 and S-4 (Funds), each of which is registered as an open-end, diversified, management

investment company under the Act, and The Keystone Company of Boston and Cornerstone Financial Services, Inc., principal underwriters for the Funds (1) permitting offers to exchange shares of the Funds on a basis other than their relative net asset values and (2) granting an exemption from Section 22(d) of the Act in connection with such exchanges. (Rel. IC-10050 - Dec. 8)

ROWE PRICE NEW ERA FUND

A notice has been issued giving interested persons until January 3 to request a hearing on an application of Rowe Price New Era Fund, Inc. (Applicant), registered under the Act as an open-end, diversified management investment company, requesting an order pursuant to Section 6(c) of the Act exempting Applicant from the requirements of Section 17(f) in respect of proposed arrangements relating to the placement and holding of the securities of an Australian corporation in the custody of an Australian bank. (Rel. IC-10051 - Dec. 8)

HOLDING COMPANY ACT RELEASES

ARKANSAS POWER & LIGHT COMPANY

A notice has been issued giving interested persons until January 3 to request a hearing on a proposal of Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service Inc. (collectively referred to as Operating Companies), all subsidiaries of Middle South Utilities Inc., Systems Fuels, Inc. (SFI), a jointly-owned subsidiary of the Operating Companies, and Middle South regarding financing arrangements and other transactions related to the procurement, storage, and transportation of fuel by SFI for use by the Operating Companies. Extension of authorization during 1978 for the guaranty of the obligations of SFI by Middle South and certain assurances by the Operating Companies is also requested. (Rel. 35-20303 - Dec. 7)

A supplemental order has been issued authorizing a revision to post-effective amendment No. 1 which set forth changes in the pricing terms of a certain credit agreement related to financing arrangements entered into in connection with the sale and lease-back of nuclear fuel and related facilities by Arkansas Power and Light Company. This revision reflects a rate on Term Notes issued after October 1, 1977, of 122-1/2% of the Prime Rate rather than 122%. (Rel. 35-20304 - Dec. 8)

LOUISIANA POWER & LIGHT COMPANY

A notice has been issued giving interested persons until January 3 to request a hearing on a proposal of Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell \$75 million of first mortgage bonds at competitive bidding. (Rel. 35-20305 - Dec. 8)

INTER-CITY GAS LIMITED

An order has been issued pursuant to Section 3(b) of the Act exempting four Canadian companies which are indirectly subsidiaries of Inter-City Gas Limited, a Canadian holding company and an operating gas utility company in Minnesota, from all obligations and duties imposed under the Act upon subsidiaries of a holding company. (Rel. 35-20306 - Dec. 8)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the American Stock Exchange, Inc. (Amex). The rule change (SR-Amex-77-15) provides for automatic elevation of option cabinet orders to the auction market; and permits members to execute transactions in Amex options as principals in the over-the-counter market for a premium not in excess of \$1.00 per contract. (Rel. 34-14239)

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the Municipal Securities Rulemaking Board (MSRB) (SR-MSRB-77-16) which amends MSRB Rule G-15 to exclude issuers from the definition of "customer" in transactions involving the sale by the issuer of a new issue of its securities. (Rel. 34-14237)

NOTICE OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-CBOE-77-18) to submit to the vote of the membership the terms and conditions of future membership offerings; and to withdraw an offering of Exchange memberships which commenced in April 1977. Publication of the proposal is expected to be made in the Federal Register during the week of December 12. (Rel. 34-14235)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING SOUGHT

A notice has been issued giving interested persons until December 21 to request a hearing on applications of the New York Stock Exchange, Inc. to strike from listing and registration thereon the first mortgage 4% bonds, Series A, due 1995, and general mortgage 4-1/2% income bonds, Series B, due 2020. (Rel. 34-14236)

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; and File number and date filed.

- (S-1) GAMBLE CREDIT CORPORATION, Suite 1401, First National Bank Bldg., One East 1st St., Reno, Nev. 89501 - \$30 million of subordinated notes, Series A, due 1989 and Series B, due 1997. The company is a finance holding company. (File 2-60333 - Nov. 18)
- (S-6) EMPIRE STATE TAX EXEMPT BOND TRUST, SERIES 3, 25 Broad St., New York, N.Y. 10004 - 25,000 units. Depositor: Weedon & Co., 25 Broad St., New York, N.Y. 10004. The Trust is a unit investment trust. (File 2-60447 - Dec. 9)
- (S-1) ASSOCIATES FIRST CAPITAL CORPORATION, 1 Gulf & Western Plaza, New York, N.Y. 10023 - \$100 million of investment notes. The company is engaged in the business of providing financing and related insurance services. (File 2-60448 - Dec. 9)
- (S-1) COMPUTER TRANSCEIVER SYSTEMS, INC., East 66 Midland Ave., Paramus, N.J. 07652 - \$1,175,000 of 10% subordinated debentures, due 1988. (File 2-60452 - Dec. 9)
- (S-1) AMERICAN FEDERATION OF LABOR AND CONGRESS OF INDUSTRIAL ORGANIZATIONS MORTGAGE INVESTMENT TRUST, 815 Sixteenth St., N.W., Washington, D.C. 20006 - \$50 million of certificate participation. The Trust is a commingled trust fund. (File 2-60453 - Dec. 9)

REGISTRATIONS EFFECTIVE

Dec. 8: Economics Laboratory, Inc., 2-60010; Faultfinders, Inc., 2-59801; Mission Insurance Group, Inc., 2-60268; Peerless Insurance Co., 2-60099; RPM, Inc., 2-60260; Societe Nationale Des Chemins De Fer Francais, 2-60287; Tannetics, Inc., 2-60151; United Missouri Bank of Kansas City, N.A., 2-58109 (90 days); Valtec Corp., 2-60237.
Dec. 9: Cascade Natural Gas Corp., 2-60275; Phillips Control Corp., 2-59979; Reliance Financial Services Corp., 2-60206 (90 days).

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.

REGISTRATIONS WITHDRAWN

Dec. 6: Union Camp Corp., 2-60157.

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 November 11-18, 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. (*Amended Acquisitions/Amended Tender Offers)

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* American Financial Corp.	Computer Automation, Inc. (Irvine, CA) Common Stock - 403,200 shs. (21.3%)	11-11-77
* Neuberger & Berman	National Aviation & Technology Corp. (NYC) Capital Stock - 211,700 shs.	11-11-77
* S. H. Scheuer Donald E. Peiser Leon Meyers Martin Bernstein	CLC of America, Inc. (Chicago, IL) Common Stock - 222,800 shs.	11-11-77
* Holding Corporation of America	Bankers Union Life Insurance Co. (Denver, CO) Capital Stock - 124,641 shs. (53%)	11-11-77
* United States Filter Corp.	Koehring Co. (Brookfield, WI) Common Stock - 627,487 shs. (U. S. Filter has agreed to acquire an additional 51,000 shs.)	11-11-77
* Hillhaven Inc.	Merit Corporation (Memphis, TN) Common Stock - 793,811 shs. (54.4%)	11-11-77
* Louart Corporation	Arden-Mayfair, Inc. (City of Commerce, CA) \$3 Preferred Stock - 23,326 shs. Common Stock - 737,700 shs.	11-11-77
Ben Voth	G F Industries, Inc. (Tulsa, OK) Common Stock - 136,269 shs. (53.2%)	11-14-77
W. Dan Dupont, III Vincent S. Lamb Richard Iennaco Arthur R. Comino, et al	DBA Systems, Inc. (Melbourne, FL) Common Stock - 66,620 shs. (13%) (The Group has agreed to purchase above shares from a shareholder.)	11-14-77
R. B. Jones Corporation Employee Share Ownership Plan and Trust	R. B. Jones Corporation (Kansas City, MO) Common Stock - 314,352 shs. (24.1%)	11-14-77
John E. Anderson	Sloan Technology Corp. (Santa Barbara, CA) Common Stock - 328,974 shs. (Included above are shares owned by his wife and son. Mr. Anderson has the right to acquire an additional 20,000 shares.)	11-14-77
Mutual of Omaha Insurance Co.	United Benefit Life Insurance Co. (Omaha, NB) Capital Stock - 735,128 shs. (81.7%) (91,675 of above shares were acquired pursuant to the Tender Offer.)	11-14-77
CCIA-MA, Inc. (Wholly-owned subsidiary of Coca-Cola Bottling Co. of Los Angeles)	Coca-Cola Bottling Co. of Mid-America, Inc. (Kansas City, MO) Preferred Stock - 80,000 shs. (100%) Common Stock - 924,630 shs. (96.3%) (Above shares were acquired pursuant to the Tender Offer.)	11-14-77
J. P. Morgan & Co. Inc. Morgan Guaranty Trust Co. of New York (Wholly-owned subsidiary of J. P. Morgan & Co. Inc.)	Chase Manhattan Mortgage & Realty Trust (Hyannis, MA) Common Stock - 614,485 shs. (11%) on exercise of a Warrant	11-14-77

ACQUISITION REPORTS CONT.

Pohoco, Inc.	Delta Corporation of America (Jacksonville, FL) Common Stock - 300,000 shs. (15.85%) (Above shares were acquired from ServAmerica, Inc.)	11-14-77
Raymond H. Hefner, Jr., Trustee Bonnie B. Hefner, Trustee and as Joint Tenants Kenneth L. Hefner Irma R. Hefner, et al	Anta Corp. (Oklahoma City, OK) Common Stock - 1,642,338 shs. (38.56%)	11-14-77
* Daniel J. Terra	Hach Chemical Co. (Ames, IA) Common Stock - 196,550 shs. (Mr. Terra's wife also owns 4,875 shares individually and 2,000 of such shares as trustee.)	11-14-77
* Phyllis Malkin Cohen Barone Pension Trust Barry F. Cohen	Claussing Corp. (Kalamazoo, MI) Common Stock - 61,000 shs.	11-14-77
* Wilmington Securities, Inc. Wilmington Investments, Inc. (Wholly-owned subsidiaries of Hillman Co.)	Shakespeare Co. (Columbia, SC) Common Stock - 842,700 shs. (34.71%)	11-14-77
* Cameron Baird Foundation Doris D. Dugan, Individually and as successor Trustee Brent D. Baird, Individually and as Trustee Jane E. Baird, et al	Northwestern Financial Investors (Charlotte, NC) Shares of Beneficial Interest - 123,500	11-14-77
* Hillhaven, Inc.	Anta Corp. (Oklahoma City, OK) Common Stock - 266,565 shs. (10.2%)	11-14-77
* Harold B. Ehrlich	Ealing Corp. (South Natick, MA) Common Stock - 79,000 shs.	11-14-77
* TRE Corporation	Ohio Brass Company (Mansfield, OH) Common Stock - 58,100 shs.	11-14-77
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 5,250 Shares of Beneficial Interest - 19,000 on exercise of Option	11-14-77
* Schultz Investment, Ltd.	Fraser Mortgage Investments (Cleveland, OH) Common Stock - 82,161 shs.	11-14-77
* Cutler-Hammer, Inc.	Macrodata Corp. (Woodland Hills, CA) Common Stock - 971,855 shs. (72%)	11-14-77
* LIBCO Corporation	Telco Marketing Services, Inc. (Chicago, IL) Common Stock - 514,582 shs. (61.8%)	11-14-77
* Consumers' Gas Company	Home Oil Company Limited (Calgary, Alberta, Canada) Class "A" Non-Voting Stock - 1,226,484 shs. (21.83%) Class "B" Voting Stock - 276,788 shs. (10.76%)	11-14-77
Lionel Steinberg Earl W. Brian, M.D. Hyman Federman (ICN Pharmaceuticals, Inc. Stockholders Committee)	ICN Pharmaceuticals, Inc. (Irvine, CA) Common Stock - 320,600 shs. (Dr. Brian has been granted an Option by Mr. Steinberg to purchase 10,000 shares.)	11-15-77
Joseph Schlig	National Apparel Corporation (Norwalk, CT) Common Stock - 800,000 shs. (20.02%) (Mr. Schlig has the right to acquire above shares. At present time he does not own any shares.)	11-15-77

ACQUISITION REPORTS CONT.

W. A. Griffin, Individually, Trustee and as Executor Estate of June G. Daniel	Daniel Industries, Inc. (Houston, TX) Common Stock - 572,554 shs. (21%)	11-15-77
Yehochai Schneider Nicholas H. Carozzi Harry H. Lynch Robert Phillips, et al	A. & E. Plastik Pak Co. Inc. (Industry, CA) Common Stock - 302,230 shs. (The Group also have Options to purchase 97,500 shares.)	11-15-77
* Meshulam Riklis	KGA Industries, Inc. (NYC) Common Stock - 1,103,333 shs. (49%) 6% Convertible Debentures - \$250,000 (Mr. Riklis has agreed to acquire 909,239 shares from certain shareholders.)	11-15-77
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 178,200	11-15-77
* IGS Employees' Savings & Investment Trust	Louisiana General Services, Inc. (Harvey, LA) Common Stock - 154,350 shs.	11-15-77
Merrill Lynch, Pierce, Fenner & Smith, Inc. (Wholly-owned subsidiary of Merrill Lynch & Co. Inc.)	Coca-Cola Bottling Co. of Los Angeles, (Los Angeles, CA) Common Stock - 283,326 shs.	11-16-77
Mitchell A. Kramer	Horn & Hardart Baking Co. (Philadelphia, PA) Common Stock - 12,364 shs. (Included above are shares owned by his wife.)	11-16-77
* William J. Balke	Milwaukee Professional Sports & Services, Inc. (Milwaukee, WI) Common Stock - 65,000 shs. (Included above are shares owned by his wife.)	11-16-77
* Hillman Co.	Copeland Corp. (Sidney, OH) Common Stock - 1,798,944 shs. (32%) (Included above are shares owned by Mr. Hillman & members of his family.)	11-16-77
Greater Washington Investors, Inc.	Radiation Systems, Inc. (McLean, VA) Common Stock - 75,000 shs. (10.27%)	11-17-77
American Brands, Inc.	Franklin Life Insurance Co. (Springfield, IL) Common Stock - 5,774,624 shs. (27.5%) (Above shares were acquired from Continental Corp.)	11-17-77
* James F. Fitzgerald	Milwaukee Professional Sports & Services, Inc. (Milwaukee, WI) Common Stock - 85,175 shs. (Included above are shares owned by his wife, individually and as trustee.)	11-17-77
* Saul Simkin (Canada) Abraham L. Sinkin (Canada) Blackie I. Simkin (Canada)	Glen Gery Corporation (Reading, PA) Common Stock - 335,300 shs. (25.7%)	11-17-77
* Goldman, Sachs & Co.	UAL, Inc. (Chicago, IL) 4 1/4% Convertible Debentures - \$9,582,000	11-17-77
* J. P. Cullen & Son Corporation	Milwaukee Professional Sports & Services, Inc. (Milwaukee, WI) Common Stock - 52,200 shs. (Included above are shares owned by Mr. Cullen's wife.)	11-17-77
* Victor L. Sayyah Sayyah Corporation	Holding Corporation of America (Englewood, CO) Class A Common Stock - 627,900 shs. (63.6%) (Mr. Sayyah also owns 299,778 shares (60%) of Class B Common Stock.)	11-17-77

ACQUISITION REPORTS CONT.

Northern States Bancorporation Inc. and its wholly-owned subsidiary City National Bank of Detroit	Chase Manhattan Mortgage & Realty Trust (Hyannis, MA) Common Stock - 130,516 shs. on exercise of a Warrant	11-18-77
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The following have made offers to acquire stock of companies listed below pursuant to tender offers as reported to the Commission on Schedule 13D:

<u>OFFER TO PURCHASE BY:</u>	<u>ISSUER & NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
Hanson Industries, Inc. (Subsidiary of Hanson Trust Ltd. (U.K.))	Interstate United Corp. (Chicago, IL) Common Stock - All outstanding shares for cash at \$10.00 net per share	11-10-77
Aachen & Munich Insurance Co. (West Germany)	First Colony Life Insurance Co. (Lynchburg, VA) Common Stock - 1,030,000 shs. for cash at \$21.00 net per share	11-11-77
AMCA International Corp. (Wholly-owned subsidiary of Dominion Bridge Co. Ltd. (Canada))	Amtel, Inc. (Providence, RI) Common Stock - All outstanding shares for cash at \$15.00 net per share (AMCA presently owns 674,341 shares (14.4%))	11-14-77
Delaware Bay Company (Wholly-owned subsidiary of Nestle S.A. (Switzerland))	Alcon Laboratories, Inc. (Fort Worth, TX) Common Stock - All outstanding shares for cash at \$42.00 net per share	11-15-77
Iroquois Brands, Ltd.	Archon Inc. (City of Industry, CA) Common Stock - All outstanding shares for cash at \$23.00 net per share (Iroquois presently owns 237,016 shares of Common Stock. They also have Options to purchase 262,700 shares.)	11-15-77

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. 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	ITEM NO.	DATE
TEN DA BRAND FROZEN FOODS INC	2,6	11/22/77
TOTH ALUMINUM CORP	4,6	11/17/77
TRANSWORLD CORP	5,6	11/01/77
UNIVERSAL LIFE HOLDING CORP	4,6	11/04/77
UNIVERSAL VOLTRONICS CORP	5	11/30/77
WELLCO ENTERPRISES INC	11,13	11/01/77 *
ARISTAR INC	1	12/01/77
BABCOCK INDUSTRIES INC	13	11/01/77 *
CINDY INC	5	09/01/77
COUSINS MORTGAGE & EQUITY INVESTMENTS	2	11/22/77
INVESTEX INC	2,6	08/15/77
NEUTROGENA CORP	5	11/03/77
SOUTHERN DIVERSIFIED INDUSTRIES INC	5,6	11/01/77
WASHINGTON NATURAL GAS CO	5	11/11/77
ZENITH RADIO CORP	5	12/05/77

RECENT 8K FILINGS CONT.

AMENDMENTS TO REPORTS ON FORM 8-K		
CHESAPEAKE INDUSTRIES INC	6	02/01/77
CGPRCON & BLACK CORP	5	08/26/77
DAVID & CASH INC	13,14	07/31/77 *
ILLINI BEEF PACKERS INC	6	07/23/77
TYMSHARE INC	2,6	10/04/77
AUGUSTA DOCTORS MEDICAL CENTER INC	2	08/29/77
CLARK EQUIPMENT CREDIT CORP	5	06/01/77
COLONIAL COMMERCIAL CORP	6	09/30/77
TCC INC	5	11/01/77
WOLF CORP	2,14	12/31/76 *
DAMSON OIL CORP	6	09/30/77
FIRST GENERAL RESOURCES CO	13	08/01/77 *
FUNDING SYSTEMS CORP	6	10/20/77
JAMES RIVER CORP OF VIRGINIA	2,6	09/19/77

/ The Form 8-K was amended (Rel. 34-13156, January 13, 1977) effective for all events which occur subsequent to February 28, 1977. Those companies above which are noted with an asterisk () have filed pursuant to the old Form 8-K; the captions of the item numbers under which such reports are filed are as follows:

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| <i>Item 1. Changes in Control of Registrant</i> | <i>Item 9. Options to Purchase Securities</i> |
| <i>Item 2. Acquisition or Disposition of Assets</i> | <i>Item 10. Extraordinary items, other material charges and credits and capital restatements</i> |
| <i>Item 3. Legal Proceedings</i> | <i>Item 11. Submission of Matters to a Vote of Security Holders</i> |
| <i>Item 4. Changes in Securities</i> | <i>Item 12. Changes in Registrant's Certifying Accountant</i> |
| <i>Item 5. Changes in Security for Registered Securities</i> | <i>Item 13. Other Materially Important Events</i> |
| <i>Item 6. Defaults upon Senior Securities</i> | <i>Item 14. Financial Statements and Exhibits</i> |
| <i>Item 7. Increase in Amount of Securities Outstanding</i> | |
| <i>Item 8. Decrease in Amount of Securities Outstanding</i> | |

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 10c per page plus postage (7 days) (\$3.50 minimum); 20c per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30c 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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U.S. first class mail; \$18.75 elsewhere.

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