

sec news digest

Issue 81-97

MAY 21 1981

May 20, 1981

NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES AND
EXCHANGE COMMISSION

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, MAY 26, 1981 - 10:00 A.M.

The subject matter of the May 26 closed meeting will be: Opinion; Formal orders of investigation; Settlement of injunctive actions; Litigation matters; Freedom of Information Act appeal; Settlement of administrative proceeding of an enforcement nature; Institution of administrative proceeding of an enforcement nature; Consideration of amicus participation.

OPEN MEETING - WEDNESDAY, MAY 27, 1981 - 10:00 A.M.

The subject matter of the May 27 open meeting will be:

- (1) Consideration of whether to grant William F. Crawford, Sr. relief from a bar imposed upon him in connection with a prior administrative proceeding. FOR FURTHER INFORMATION CONTACT Adele Geffen at (202) 272-2947.
- (2) Consideration of whether to grant Jerry Richman relief from a bar imposed upon him in connection with a prior administrative proceeding. FOR FURTHER INFORMATION CONTACT Adele Geffen at (202) 272-2947.
- (3) Consideration of whether to grant the appeal of Ms. Wendy Warren from the determination of the Freedom of Information Act Officer denying her access to certain staff documents and the name of an individual contained in a Commission letter responding to the individual's inquiry concerning Investors REIT One and Investors REIT Two. FOR FURTHER INFORMATION CONTACT Howard A. Bartnick at (202) 272-2426.

CLOSED MEETING - WEDNESDAY, MAY 27, 1981 - FOLLOWING THE OPEN MEETING

The subject matter of the May 27 closed meeting will be: Institution of injunctive actions.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2468

ADMINISTRATIVE PROCEEDINGS

REGISTRATION OF LOWE MANAGEMENT CORPORATION REVOKED; PRESIDENT BARRED

The Commission has revoked the registration of Lowe Management Corporation, a New York City investment adviser, and barred its president and principal stockholder, Chris L. Lowe, from association with any investment adviser.

The Commission found that respondents violated antifraud provisions by improperly withholding a client's funds and making misstatements concerning their return. The Commission also found that Mr. Lowe had been convicted of grand larceny, misappropriation of a customer's funds, and engaging in business as an investment adviser in New York without required registration. Finally, the Commission found that respondents failed to comply with reporting provisions.

In affirming the sanctions imposed by the law judge, the Commission pointed out that an "investment adviser is a fiduciary whose actions must be governed by the highest standards of conduct," and noted that respondents' actions reflected "a callous disregard for those standards." It concluded that the sanctions imposed were necessary to protect the public from future harm at respondents' hands. (Rel. IA-759)

JAMES F. NOVAK AND MERRILL LYNCH, PIERCE, FENNER & SMITH CITED

The Commission announced the institution of public administrative proceedings against James F. Novak and Merrill Lynch, Pierce, Fenner & Smith, Inc. Novak is a registered representative employed by Merrill, a registered broker-dealer, in one of its Chicago, Illinois offices.

The Order for Proceedings alleges that Novak violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 in connection with the solicitation and purchase of Harnischfeger Corp. common stock during the pendency of a tender offer in late 1979. The Order further alleges that Novak aided and abetted violations of the recordkeeping provisions of the Exchange Act and that Merrill failed to reasonably supervise Novak.

The Commission simultaneously issued an order in which it found that Merrill had failed reasonably to supervise Novak, as alleged in the Order for Proceedings. The Commission also ordered Merrill to comply with its undertaking to implement certain procedures. Merrill consented to the above Findings and Order without admitting or denying the allegations or findings. (Rel. 34-17792 and 34-17793)

COMMISSION ANNOUNCEMENTS

NOTICE OF CHANGE OF DATE OF SPEECH

Commissioner Friedman's speech on the subject of venture capital and the private placement markets, scheduled to be given at the Department of Commerce this Friday, May 22, has been rescheduled for Friday, June 12, 1981.

TRADING SUSPENSIONS

TRADING SUSPENDED IN BRADY ENERGY CORPORATION

The Commission announced the temporary suspension of over-the-counter trading of all securities of Brady Energy Corporation (BEC), a corporation located in Pompano Beach, Florida, for the ten-day period beginning on May 19 and terminating at midnight on May 28, 1981.

The Commission suspended trading in the securities of BEC because of questions which have been raised with respect to the adequacy and accuracy of publicly available information concerning the identity of the purchasers of a controlling interest in BEC, the status of the transaction and the financial arrangements involved in the transaction. (Rel. 34-17809)

INVESTMENT COMPANY ACT RELEASES

FOUNDERS MONEY MARKET FUND, INC.

An order has been issued on an application filed by Founders Money Market Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11779 - May 19)

OVER-THE-COUNTER SECURITIES FUND, INC.

An order has been issued giving interested persons until June 15 to request a hearing on an application filed by Over-The-Counter Securities Fund, Inc. (Fund), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, Review Management Corporation, investment adviser to the Fund, and Wellington Management Company/Thorndike, Doran, Paine & Lewis, sub-investment adviser to the Fund (collectively, Applicants), for an order, pursuant to Section 6(c) of the Act, exempting Applicants retroactively from the provisions of Section 15(a) of the Act to the extent necessary to permit Review Management and Wellington Management to serve as investment advisers without the required shareholder approval for the period of time from February 26, 1981 to March 24, 1981. (Rel. IC-11780 - May 19)

NATIONAL PERFORMANCE FUND, INC.

A notice has been issued giving interested persons until June 19 to request a hearing on the proposal of the Commission to terminate on its own motion and pursuant to Section 8(f) of the Investment Company Act of 1940 the registration of National Performance Fund, Inc., under the Act. (Rel. IC-11781 - May 19)

21 C VENTURE CAPITAL CORPORATION

A notice has been issued giving interested persons until June 16 to request a hearing on a proposal of the Commission to terminate on its own motion and pursuant to Section 8(f) of the Investment Company Act of 1940 the registration of 21 C Venture Capital Corporation under the Act. (Rel. IC-11782 - May 19)

MERRILL LYNCH READY ASSETS TRUST

An order has been issued denying a request for a hearing on an application of Merrill Lynch Ready Assets Trust, CMA Money Trust, Merrill Lynch Institutional Fund, Inc., and Merrill Lynch Government Fund, Inc. (the Funds), and Merrill Lynch Asset Management, Inc., and Fund Asset Management, Inc. (the Advisers), and Merrill Lynch Government Securities, Inc., and Merrill Lynch Money Markets Inc. (the Dealers), and granting a conditional exemption pursuant to Section 6(c) and 17(b) of the Act to permit the Funds and the Advisers to engage in certain principal transactions with the Dealers. (Rel. IC-11783 - May 19)

HOLDING COMPANY ACT RELEASES

SYSTEM FUELS, INC.

An order has been issued authorizing System Fuels, Inc., subsidiary of Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service Inc., all subsidiaries of Middle South Utilities, Inc., to amend its fuel financing loan agreement with Clipper Oil Corporation, a nonaffiliated company. Under the proposal the loan agreement would, among other things, be extended from May 28, 1980 to July 31, 1982. (Rel. 35-22056 - May 19)

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until June 11 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, and eleven of its subsidiaries, for Consolidated to incur short-term debt and for Consolidated and the subsidiaries to engage in intrasystem financing.

Consolidated proposes to make a short-term borrowing of \$125 million from banks to finance its subsidiaries' storage gas inventories and issue and sell up to \$100 million of commercial paper and/or notes to banks. The intrasystem financing would consist of open account advances aggregating up to \$279,500,000 by Consolidated to its subsidiaries with up to \$225 million outstanding at any one time; the issuance of \$113 million of long-term notes by the subsidiaries to Consolidated and the acquisition of such notes by Consolidated; and the issuance by four subsidiaries, and acquisition by Consolidated, of \$42,700,000 of common stock at par value. These transactions will finance, in part, the subsidiaries' gas inventory expenditures and capital expenditure programs. (Rel. 35-22058 - May 19)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by The Options Clearing Corporation (SR-OCC-80-4) which permits OCC to (a) disapprove an application for clearing membership if the applicant or person associated with the applicant is subject to a statutory disqualification, and (b) make certain findings as to whether a person is subject to a statutory disqualification. (Rel. 34-17810)

TRUST INDENTURE ACT RELEASES

JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued on an application by Jersey Central Power & Light Company (JCP&L) under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of United States Trust Company of New York (U.S. Trust) under two indentures of JCP&L is not so likely to involve a material conflict of interest as to make it necessary to disqualify U.S. Trust from acting as trustee under either of these indentures. (Rel. TI-631)

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-18) ANEFCO, INC., 222 Mamaroneck Ave., White Plains, NY 10605 (914) 946-4631 - 600,000 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company is engaged in providing engineering and contracting services, among other things. (File 2-72259-NY - May 12) (Br. 8 - New Issue)
- (S-18) T. E. WILLIAMS PHARMACEUTICALS, INC., 3800 East Second St., Unit H, Edmond, OK 73034 (405) 348-5010 - 2,200,000 shares of common stock. Underwriter: Fitzgerald, DeArman & Roberts, Inc., 3005 East Skelly Dr., Tulsa, OK 74105. The company is a newly formed company engaged in the sale of private label prescription drugs. (File 2-72274-FW - May 13) (Br. 4 - New Issue)
- (S-11) KCC-LA PETITE INVESTORS, 10200 Holmes, Kansas City, MO 64131 - \$4 million of 11-1/4% nonrecourse general obligation promissory notes, due December 31, 1999, and \$1 million of limited partnership units, \$1,000 per unit. (File 2-72308 - May 14) (Br. 5 - New Issue)
- (S-8) BROOKWOOD HEALTH SERVICES, INC., 2022 Brookwood Medical Center Dr., Birmingham, AL 35209 (205) 877-1843 - 72,800 shares of common stock. (File 2-72310 - May 15) (Br. 6)

- (S-2) INSITUFORM OF NORTH AMERICA, INC., 3315 Democrat Rd., P.O. Box 181071, Memphis, TN 38118 (901) 363-2105 - 550,000 units. Underwriter: Rooney, Pace Inc., 1 State Street Plaza, New York, NY 10004 (212) 344-4422. The company is engaged in the commercial exploitation of a process for the lining of sewers, tunnels and pipelines. (File 2-72323 - May 14) (Br. 7 - New Issue)
- (S-1) RIO GRANDE DRILLING COMPANY, 2300 Tower Life Bldg., San Antonio, TX 78205 (512) 224-4572 - 650,000 shares of common stock. Underwriter: RotanMosle. The company is engaged in the contract drilling of oil and gas wells. (File 2-72333 - May 15) (Br. 3 - New Issue)
- (S-1) OPHTHALMIC INTERNATIONAL RESOURCES, LTD., 31 Stewart St., Floral Park, NY 11001 - 15,000,000 shares of common stock. Underwriter: Brooks, Hambrugger, Satnick, Inc., 80 Broad St., New York, NY 10005 (212) 344-9515. The company is a manufacturer of contact lenses. (File 2-72342 - May 15) (Br. 10 - New Issue)
- (S-1) SOUTHERN MEDICAL AND PHARMACEUTICAL CORPORATION, 128 S. Moon Ave., Brandon, FL 33511 (813) 685-4418 - 1,250,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company is engaged in the production of native alpha, beta and gamma interferons and of certain blood component products. (File 2-72343 - May 15) (Br. 8 - New Issue)
- (S-1) LIEBERT CORPORATION, Box 29186, 1050 Dearborn Dr., Columbus, OH 43229 (614) 888-0246 - 1,500,000 common shares. Underwriters: A. G. Edwards & Sons, Inc. and The Ohio Company. The company designs, manufactures and markets energy efficient, precision control systems for regulating and monitoring environmental and electric power conditions, primarily in computer rooms. (File 2-72348 - May 15) (Br. 8 - New Issue)
- (S-18) THE ROLFITE COMPANY, 300 Broad St., Stamford, CT 06901 (203) 327-3151 - 357,000 shares of common stock. Underwriter: Bacon, Whipple & Co. The company is engaged in the business of developing and marketing specially formulated chemical fuel treatment additives. (File 2-72349 - May 15) (Br. 1 - New Issue)
- (S-2) TEKAKWITHA RESOURCES, INC., 14655 NW Freeway, Suite 105, P.O. Box 40916, Houston, TX 77040 (713) 939-7400 - 1,457,500 units. Underwriter: M. H. Meyerson & Co., Inc., 15 Exchange Pl., Jersey City, NJ 07302 (201) 332-3353, (212) 425-1212 or (800) 526-3166. The company is a development-stage company, but proposes to engage in the exploration and development of oil and gas properties. (File 2-72351 - May 15) (Br. 9 - New Issue)
- (S-16) KANSAS CITY SOUTHERN INDUSTRIES, INC., 114 West 11th St., Kansas City, MO 64105 (816) 556-0303 - 7,808 shares of common stock. (File 2-72352 - May 15) (Br. 5)
- (S-8) DOCUTEL CORPORATION, 106 Decker Dr., Irving, TX 75062 - 253,413 shares of common stock. The company develops, manufactures and markets systems and related equipment capable of performing various banking and other financial transactions. (File 2-72353 - May 15) (Br. 9)
- (S-14) ASSOCIATED GROCERS, 624 South 25th Ave., Phoenix, AZ 85009 (602) 269-5200 - 530 shares of Class A (voting) common stock, par value \$2,000 per share, and 308,903 shares of Class B (non-voting) common stock, par value \$10 per share. (File 2-72356 - May 18) (Br. 3 - New Issue)
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 66, 300 West Washington St., Chicago, IL 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-72357 - May 18) (Br. 18 - New Issue)
- (S-2) SOUTHWEST TEXAS DRILLING COMPANY, INC., 56 Pine St., Suite 620, New York, NY 10005 (212) 344-1455 - 8,000,000 units. Underwriter: M. H. Walter & Co., Inc., 71 Broadway, New York, NY 10006 (212) 558-6000. Although the company is a development stage company, it is engaged in the business of acquiring both producing and non-producing oil and/or gas properties, among other things. (File 2-72358 - May 18) (Br. 4 - New Issue)
- (S-16) UMC INDUSTRIES, INC., High Ridge Park, Stamford, CT 06904 (203) 329-6000 - 199,999 shares of common stock. (File 2-72359 - May 15) (Br. 9)
- (S-11) WESTERN INSTITUTIONAL PROPERTIES TRUST, 431 Burgess Dr., Menlo Park, CA 94025 - 2,500,000 shares of beneficial interest. (Rights Offering) (File 2-72360 - May 18) (Br. 6 - New Issue)

- (S-8) SAFEGUARD SCIENTIFICS, INC. (formerly "Safeguard Industries, Inc."), 630 Park Ave., King of Prussia, PA 19406 (215) 265-4000 - \$3 million of participations, and an indeterminable number of shares of common stock. (File 2-72362 - May 18) (Br. 1)
- (S-8) THE SUSQUEHANNA CORPORATION, P.O. Box 5170, Denver, CO 80217 (303) 779-0777 - 150,000 shares of common stock. (File 2-72363 - May 18) (Br. 9)
- (S-1) CONCEPT, INC., 12707 U.S. Highway 19 South, Clearwater, FL 33516 - 1,000,000 units. Underwriter: Stephens Inc. The company designs, develops, manufactures and sells specialized medical products, among other things. (File 2-72364 - May 18) (Br. 8)
- (S-16) BEVERLY ENTERPRISES, 873 South Fair Oaks Ave., Pasadena, CA 91105 (213) 577-6111 - 1,250,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Stephens Inc. The company is an operator of skilled and intermediate health care facilities. (File 2-72372 - May 19) (Br. 6)
- (S-8) MEDEX, INC., 4490 Edgewyn Ave., Hilliard, OH 43026 (614) 876-2413 - 75,087 shares of common stock. (File 2-72369 - May 18) (Br. 8)
- (S-8) INTERNATIONAL CONTROLS CORP., 5499 North Federal Highway, Boca Raton, FL 33431 - 437,500 shares of common stock. (File 2-72375 - May 15) (Br. 2)
- (S-15) MERCANTILE TEXAS CORPORATION, 1500 Mercantile Bank Bldg., Dallas, TX 75201 (214) 698-5000 - 285,000 shares of common stock. (File 2-72377 - May 19) (Br. 2)
- (S-1) APPLE COMPUTER, INC., 12060 Bandley Dr., Cupertino, CA 95014 (408) 996-1010 - 320,000 shares of common stock, and 2,250,000 shares of common stock. Underwriters: Morgan Stanley & Co. Incorporated and Hambrecht & Quist. The company designs, develops, produces, markets and services microprocessor-based personal computer systems. (File 2-72378 - May 19) (Br. 9)
- (S-7) PENNSYLVANIA ENGINEERING CORPORATION, Thirty-second Street and A.V.R.R., Pittsburgh, PA 15201 (412) 288-6800 - \$30 million of % senior subordinated debentures, due June 1, 2001. The company is engaged in the engineering and construction of steel making facilities, among other things. (File 2-72379 - May 19) (Br. 6)
- (S-8) THE RICHARDSON COMPANY, 2400 East Devon Ave., Des Plaines, IL 60018 (513) 381-2838 - 100,000 common shares. (File 2-72383 - May 19) (Br. 5)
- (S-16) NEW ENGLAND TELEPHONE AND TELEGRAPH COMPANY, 185 Franklin St., Boston, MA 02107 (617) 743-9800 - \$150 million of thirty-seven year % debentures, due June 15, 2018. The company is engaged in furnishing communications services. (File 2-72385 - May 19) (Br. 7)

REGISTRATIONS EFFECTIVE

May 8: The Advest Group, Inc., 2-71926; Allis-Chalmers Corp., 2-72073; Balcor Pension Investors II, 2-70841; Belden & Blake and Company Limited Partnership No. 78, 2-71856; Carlyle Real Estate Limited Partnership - XI, 2-70724; Columbis Gas System, Inc., 2-69873; Continental Telephone Corp., 2-71952; E. H. Crump Companies, Inc., 2-71483; First American Bank Corp., 2-71468; Georgia-Pacific Corp., 2-71983; Guardian Banks Financial Corp., 2-70049; HMW Industries, Inc., 2-71999; K Bañ Cattle Feeding Fund - II, 2-70912; M/A-Com, Inc., 2-72072; McDonald Money Market Fund, Inc., 2-70141; Magellan Fund, Inc., 2-69893; Municipal Investment Trust Fund, One Hundred Seventy-Seventh Monthly Payment Series, 2-71905.

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	
FIRST FEDERAL SAVINGS & LOAN ASSOCIATION	5,6	02/01/81	
FIRST PEOPLES BANK OF JEFFERSON COUNTY	1,7	03/23/81	
FLORIDA NATIONAL BANKS OF FLORIDA INC	4	03/09/81	AMEND
HELM RESOURCES INC /DE/	2,7	03/09/81	
INSILCO CORP	2,5	03/20/81	
MAGNA CORP	5	03/16/81	
THERMAL PROFILES INC	4,7	03/18/81	
UNIVERSITY REAL ESTATE TRUST	5	03/31/81	
ACCELERATION CORP	2,7	04/15/81	
AIR FLORIDA SYSTEM INC	2,7	03/20/81	
AIR FLORIDA SYSTEM INC	NO ITEMS	04/01/81	
ALASKA AIRLINES INC	2	03/30/81	
ALASKA AIRLINES INC	3	04/21/81	
ALLEGHENY LUDLUM INDUSTRIES INC	2	10/24/80	AMEND
ALLYN & BACON INC	NO ITEMS	03/16/81	AMEND
ALTAMIL CORP /DE/	5	04/02/81	
AMERICAN AGRI FUELS CORP	5	04/20/81	
AMERICAN BANKERS INSURANCE GROUP INC	4	04/03/81	
AMERICAN GENERAL CORP/TEXAS	5,7	04/21/81	
AMERICAN LIBERTY FINANCIAL CORP	5	04/28/81	
AMERICAN MEDICAL BUILDINGS INC	5	03/01/81	
ARTRA GROUP INC	5	04/15/81	
BALDWIN UNITED CORP	2,7	05/04/81	
BANGOR PUNTA CORP	2	04/17/81	
BENEDICT NUCLEAR PHARMACEUTICALS INC	5	04/28/81	
BILLINGS ENERGY CORP	4	04/20/81	
BOWLES FLUIDICS CORP	5	04/01/81	
BUCYRUS ERIE CO	3	04/30/81	
CABLE TV FUND IX	13	04/13/81	
CARSON PIRIE SCOTT & CO /DE/	7	07/31/80	
CASCADE NATURAL GAS CORP	5	04/29/81	
CEDAR POINT INC	5,7	04/23/81	
CENTENNIAL REAL ESTATE INVESTMENT CO	4	04/30/81	
CIP CORP	3,4,7	03/01/81	
CIP CORP	3,4,6	03/01/81	
CONTINENTAL INVESTMENT CORP /NA/	5	03/16/81	
CONTINENTAL MORTGAGE INVESTORS	5	04/27/81	
COCK UNITED INC	2,5,6	04/18/81	
CS GROUP INC	4,7	01/28/81	
DALLAS OIL & MINERALS INC	5	04/01/81	
DART & KRAFT INC	5	04/29/81	
DATA DESIGN LABORATORIES	4,7	04/10/81	
DELHI CHEMICALS INC	1,2,5,6,7,8	03/31/81	
DCN SOPHISTICATES INC	5	04/20/81	
EDUCATIONAL COMPUTER CORP	4,7	04/06/81	
ENVIRUTECH CORP	5	04/30/81	
ERICKSON CORP	5	04/16/81	
EXCEPTION INC	2,7	03/31/81	
EXPLOSIVE FABRICATORS INC	5	04/15/81	
FIRST BANKSHARES OF WYOMING	6	04/29/81	
FIRST NATIONAL BANKCORPORATION INC	5	12/23/80	
FIRST NATIONAL REALTY & CONSTRUCTION CORP	5	03/26/81	
FIVE STAR ENERGY CORP	5	04/15/81	

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 Branch, 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. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

REGULAR SERVICE — The regular service reproduction cost is 10c 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, forwarded from the Public Reference Branch. 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.

SEC NEWS DIGEST is published daily. Subscription rates: \$100.00/yr in U.S. first class mail; \$125.00 elsewhere.

SEC DOCKET is published weekly. Subscription rates: \$79.00/yr in U.S. first class mail; \$98.75 elsewhere.

SEC MONTHLY STATISTICAL REVIEW is published monthly. Subscription rates: \$19.00/yr in U.S. first class mail; \$23.75 elsewhere.

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