

# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST



brief summary of financial proposals filed with and actions by the S.E.C.

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**WEST PENN POWER SEEKS ORDER.** The SEC has issued an order under the Holding Company Act (Release 35-16366) giving interested persons until May 29 to request a hearing upon a proposal of West Penn Power Company, Greensburg, Pa., subsidiary of Allegheny Power System, Inc., to sell \$21,000,000 of promissory notes to banks (excluding \$17,000,000 of such notes which may be issued pursuant to the 5% exemptive provision of Section 6(b) of the Act). Net proceeds of its borrowings will be used to finance the company's construction program for 1969 and 1970, estimated at an aggregate of \$137,000,000.

**WEST PENN POWER SEEKS ORDER.** The SEC has issued an order under the Holding Company Act (Release 35-16367) giving interested persons until June 13 to request a hearing upon a proposal of West Penn Power Company, Greensburg, Pa., subsidiary of Allegheny Power System, Inc., to sell \$25,000,000 of first mortgage bonds, Series X due 1999, at competitive bidding. Net proceeds of its borrowings will be used to finance, in part, the construction program of West Penn and its subsidiaries, including payment of \$24,000,000 of short-term notes incurred or to be incurred therefor. Construction expenditures are estimated at \$81,000,000 for 1969, \$56,000,000 for 1970 and \$73,000,000 for 1971.

**PRUDENTIAL INSURANCE RECEIVES ORDER.** The SEC has issued an order under the Investment Company Act (Release IC-5670) exempting The Prudential Insurance Company of America and The Prudential Variable Contract Account-2, Newark, N. J., from certain provisions of the Act. Prudential Insurance established Account-2 in January 1969 as a segregated investment account to offer group variable annuity contracts which are intended to qualify for federal tax benefits under Section 403(b) of the Internal Revenue Code of 1954, as amended.

**D. E. LIEDERMAN SANCTION ANNOUNCED.** The SEC today announced the issuance of an order under the Securities Exchange Act (Release 34-8598), pursuant to an offer of settlement submitted by Donald E. Liederman, of New York City, under which he may not become associated with any broker or dealer. Liederman was president of D. E. Liederman & Co., Inc., whose broker-dealer registration was withdrawn in 1963. In administrative proceedings instituted in August 1968, it was alleged that Liederman violated the registration and anti-fraud provisions of the Federal securities laws during January-March 1966 in connection with the purchase and sale of stock of Heritage Industrial Corporation. Liederman filed an answer denying the principal allegations of the order for proceedings. In his offer of settlement he neither admitted nor denied the allegations of the order, but consented to the issuance of Commission's order.

**BOND REFUNDABILITY PROVISIONS MODIFIED.** The SEC today announced a modification of its Statement of Policy Regarding First Mortgage Bonds Subject to the Holding Company Act (Release 35-16369). Heretofore, the policy statement has required that bonds issued and sold under the Act be redeemable at the option of the issuer "at any time upon reasonable notice and with reasonable redemption premiums, if any." On November 20, the Commission published an invitation for comments on the question whether the policy statement should be modified, and a number of comments were received. The Commission concluded that it is appropriate to permit issuers to include a five-year refunding limitation in the terms and provisions of new issues of such bonds thereof. Accordingly, it has suspended the redemption requirement now contained in the policy statement, so that issuers may include in the indentures securing new issues of mortgage bonds a provision prohibiting, for a period of not more than five years, the refunding of such bonds by the issuance of debt securities at lower interest costs.

Heretofore, the general redemption prices of first mortgage bonds have been considered reasonable, within the meaning of the Statement of Policy, whenever such general redemption prices commence, immediately following the issuance of such bonds, at an amount equal to the sum of the coupon rate plus the public offering price and decline each year thereafter by equal amounts to the principal amount at the beginning of the last year prior to maturity. No change in this policy is authorized. Therefore, when the five-year period of non-refundability authorized herein expires, the general redemption price at which the bonds may then be called will be the same as it would have been if there had been no restriction on refundability.

**B/D FINANCIAL REPORTS TO BE MODIFIED.** The SEC today announced a proposal (Release 34-8601) to amend its Form X-17A-5 broker-dealer financial report form to call for additional information about transactions in "failed to deliver" accounts. The form now requires a listing of each transaction outstanding 30 days or longer; the proposed amendment would call for a separate listing of fails to deliver outstanding from 30 to 39 days; 40 to 49 days, 50 to 59 days, and 60 or more days. Comments may be submitted upon the proposal on or before June 9.

OVER

**INTEGRATED ELECTRONICS FILES FOR OFFERING AND SECONDARY.** Integrated Electronics Corporation, 111 Broadway, New York, N. Y. 10006, filed a registration statement (File 2-32909) with the SEC on May 1 seeking registration of 81,516 shares of common stock, of which 75,000 are to be offered for public sale by the company and 6,516 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Tessel, Paturick & Ostrau, Inc., 61 Broadway, New York, N. Y. 10006; the offering price (\$20 per share maximum\*) and underwriting terms are to be supplied by amendment. The company has agreed to pay the Tessel firm up to \$25,000 for expenses; in May 1968 certain stockholders sold 38,500 common shares to the Tessel firm for \$385.

Organized under New York law in January 1966, the company is engaged in the development, design, manufacture and sale of oceanographic communications equipment and specialized television systems. Through wholly-owned subsidiaries, it is also engaged in high quality chemical etching, utilizing silk screening and photographic processes, and specializes in the design, lay-out and manufacture of printed circuit boards as well as producing caliber firearms and educational equipment. Of the net proceeds of its sale of additional stock, \$850,500 will be used to acquire all of the outstanding stock of Data Services Corporation and \$350,000 to acquire a high speed photo composition machine for Data Services; the balance will be added to the company's working capital and may be used in connection with other acquisitions or to enter into other businesses. The company has outstanding 664,544 common shares (with a \$1.27 per share book value), of which Denis A. Krusos, board chairman, and Irwin Roth, president, own 27.06% each. Richard Bartumioli proposes to sell 1,000 shares, Donald Bernstein 1,200 and 20 others the remaining shares being registered.

**TAF ASSOCIATES FILES OFFERING PROPOSAL.** TAF Associates, Inc., 524 Hicksville Rd., Massapequa, New York, filed a registration statement (File 2-32912) with the SEC on May 1 seeking registration of 150,000 shares of common stock. The offering is to be made at \$6 per share. A non-diversified closed-end investment company, TAF Associates will use the funds for the purpose of increasing its portfolio investments. Its investment objective is to seek capital appreciation and profit by short-term trading in securities. Lawrence Fisher, president and board chairman, manages the company.

**DESPATCH INDUSTRIES FILES FOR OFFERING AND SECONDARY.** Despatch Industries, Inc., 619 S. E. 8th St., Minneapolis, Minn. 55414, filed a registration statement (File 2-32915) with the SEC on May 5 seeking registration of 152,000 shares of common stock, of which 53,600 are to be offered for public sale by the company and 98,400 (being outstanding shares) by the present holders thereof. The offering is to be made through underwriters headed by Piper, Jaffray & Hopwood, of 115 South Seventh St., Minneapolis, Minn.; the offering price (\$14 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company is engaged in the business of designing, manufacturing and selling industrial and commercial heat processing equipment. Net proceeds of its sale of additional stock will be used to retire short bank borrowings and for working capital. In addition to indebtedness, the company has outstanding 291,500 common shares, of which management officials as a group own 71.9%. C. P. Doherty, board chairman, proposes to sell 57,000 of 124,100 shares held and A. T. Substad, president, 15,700 of 59,600; two others propose to sell the balance of the shares being registered.

**MOTIVA TO SELL STOCK.** Motiva, Ltd., 87-73 Kingston Place, Jamaica, N. Y. 11432, filed a registration statement (File 2-32916) with the SEC on May 2 seeking registration of 330,000 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made through Charles Plohn & Co., of 200 Park Avenue, New York, N. Y., which will receive a commission of 30¢ per share plus \$15,000 for expenses. The underwriter will be entitled to purchase an additional 33,000 shares at 10¢ per share; these shares may not be distributed for two years.

The company engages in the development, manufacture and distribution of audio-visual and microfiche products. The net proceeds of its stock sale will be used for promotional and marketing activities, product tooling, research and development, acquisition of assembly, shipping and warehouse facilities, and other purposes, including the repayment of certain loans. The company now has outstanding 310,040 common shares (with a negative net tangible book value of 12¢ per share), of which Robert C. Schwartz, president and board chairman, owns 68.2% and management officials as a group 98.2%. Purchasers of the shares being registered will acquire 49% stock interest in the company for their investment of \$990,000; they will sustain an immediate dilution of \$1.43 per share from the offering price.

**CENTRAL VERMONT P S TO SELL STOCK.** Central Vermont Public Service Corporation, 77 Grove St., Rutland, Vt. 05701, filed a registration statement (File 2-32917) with the SEC on May 2 seeking registration of 300,000 shares of common stock, to be offered for public sale through underwriters headed by The First Boston Corporation, of 20 Exchange Place, New York, N. Y. The offering price (\$25 per share maximum\*) and underwriting terms are to be supplied by amendment. An electric utility, the company will apply the net proceeds of its stock sale toward the repayment of short-term borrowings (currently amounting to \$7,700,000) incurred for the interim financing of construction and of investments in two nuclear power projects. In addition to indebtedness, the company has outstanding 1,260,644 common shares. Albert A. Cree is board chairman and L. Douglas Meredith president.

**SIERRA PACIFIC FILES FOR SECONDARY.** Sierra Pacific Industries, Arcata, Calif. 95521, filed a registration statement (File 2-32920) with the SEC on May 2 seeking registration of 700,000 outstanding shares of common stock, to be offered for public sale through underwriters headed by White, Weld & Co., of 20 Broad Street, New York, N. Y. The offering price (\$18 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the manufacture and marketing of lumber and particle board. In addition to indebtedness, it has outstanding 3,500,000 common shares, of which A. A. Emmerson, president, owns

42.3% and John B. Crook, executive vice president, 43.1%. They propose to sell 297,225 and 152,457 shares, respectively; six others propose to sell the balance of the shares being registered.

**TAURSA FUND PROPOSES OFFERING.** Taursa Fund, Inc., 417 Haddon Ave., Haddonfield, N. J. 08033, filed a registration statement (File 2-32921) with the SEC on May 2 seeking registration of 1,000,000 shares of common stock, to be offered for public sale at net asset value (\$10 per share maximum\*) with no sales charge. The Fund was organized as a diversified open-end investment company whose objective is appreciation in the value of Fund shares. Taursa Management Corp. will act as investment manager and distributor of the Fund's shares. Marvin Swing, Jr., is president of the Fund and of the investment manager.

**SOUTHERN NEW ENGLAND TELEPHONE TO SELL DEBENTURES.** The Southern New England Telephone Company, 227 Church St., New Haven, Conn., filed a registration statement (File 2-32922) with the SEC on May 2 seeking registration of \$65,000,000 of debentures, due 2004, to be offered for public sale at competitive bidding. An associated company of the Bell System, the company will use net proceeds of its borrowings to repay some \$43,400,000 of notes payable to banks or commercial paper dealers and some \$14,100,000 of advances from AT&T; the balance will be used for general corporate purposes, including construction expenses. Construction expenditures are estimated at \$94,000,000 for 1969.

**AUGION-UNIPOLAR TO SELL STOCK.** Augion-Unipolar Corporation, 12 Leda Lane, Guilderland, N. Y. 12084, filed a registration statement (File 2-32923) with the SEC on May 2 seeking registration of 1,000,000 shares of common stock, to be offered for public sale at \$10 per share. No underwriting is involved; participating NASD members will receive a 7% per share commission.

The company was organized under New York law in February 1969 to engage generally in the business of research and development, invention, discovery, formulation, formation, patenting, application, operation, sale, lease, service, manufacture and promotion of products, processes, adaptations and techniques of all kinds pertaining to or related to or connected with electronics and related industries, including, unipolar devices and useful products, processes and adaptations of same. Of the net proceeds of its stock sale, \$7,200,000 will be used over a four-year period for research and development in the areas of exhaust control, industrial stack, medicine and therapeutics, hot-air heating and water purification; the balance will be used for general corporate purposes. The company has outstanding 4,600,000 common shares (with a \$.012 per share book value), of which Walter F. Wessendorf Jr., president, owns, 34.35% and management officials as a group 99.57%. Purchasers of the shares being registered will acquire an 18% stock interest in the company for their investment of \$10,000,000; the present shareholders will then own 82%, which has a \$10,000 aggregate book value.

**PERFORMANCE SYSTEMS PROPOSES OFFERING.** Performance Systems, Inc., 2708 Franklin Road, Nashville, Tenn. 37204, filed a registration statement (File 2-32924) with the SEC on May 2 seeking registration of \$15,000,000 of convertible subordinated debentures, due 1984, and an unspecified number of outstanding common shares. The debentures are to be offered for public sale at 100% of principal/amount by the company and the common shares by the present holders thereof; the offerings are to be made through underwriters headed by Kleiner, Bell & Co., Incorporated, 9756 Wilshire Blvd., Beverly Hills, Calif. 90212. The number of shares, offering price of the shares and underwriting terms are to be supplied by amendment. The company has agreed to pay the underwriters up to \$15,000 for expenses.

Organized in June 1967 under Tennessee law as Hooker Enterprises, Inc., the company is primarily in the business of franchising and developing two systems of fast food service outlets under the trade names of "Minnie Pearl's Chicken System" and "Minnie Pearl's Roast Beef System." Of the net proceeds of its financing, a portion will be used for the development of certain Minnie Pearl's Chicken and Minnie Pearl's Roast Beef outlets owned and operated by the company; the balance will be available for general corporate purposes, including the future development and construction of additional outlets. In addition to indebtedness, the company has outstanding 6,191,300 common shares, of which Union Street Investment Co. (a partnership composed of John Jay Hooker, Jr., and Henry W. Hooker, board chairman and vice chairman, respectively, of the company) owns 24% and management officials as a group 28%. Union Street Investment Co. proposes to sell the shares being registered. Edward G. Nelson is president.

**SOUTHERN NATURAL GAS TO SELL DEBENTURES.** Southern Natural Gas Company, Watts Building, Birmingham, Ala., filed a registration statement (File 2-32925) with the SEC on May 2 seeking registration of \$50,000,000 of debentures, due 1972, to be offered for public sale through underwriters headed by Blyth & Co., Inc., 14 Wall St., New York, N. Y. 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the interstate transmission and sale of natural gas at wholesale to other companies, municipalities and gas districts and directly to certain industrial users. Net proceeds of its financing will be used to repay or reduce some \$49,000,000 of bank borrowings and commercial paper notes made in connection with its construction program and advances to a subsidiary; the balance will be added to the company's working capital and will be available for general corporate purposes. In addition to indebtedness, the company has outstanding 10,018,745 common shares.

**PETROLEUM CORP. PROPOSES RIGHTS OFFERING.** Petroleum Corporation of America, 48 Wall St., New York, N.Y. 10005, filed a registration statement (File 2-32926) with the SEC on May 2 seeking registration of 564,404 shares of capital stock, to be offered for subscription by stockholders at the rate of one new share for each five shares held. The subscription price (\$26.50 per share maximum\*) is to be supplied by amendment. Adams Express Company, owner of 18.7% of the company's outstanding common stock, proposes to exercise its primary subscription rights (see its offering proposal below).

Petroleum Corp. is a closed-end diversified management company. Its investment policy is to maintain at least 50% in value of its investment portfolio in securities of companies engaged in the petroleum and related industries. Net proceeds of its stock sale will be added to the company's general funds to be used in carrying out its investment policies. The company has outstanding 2,822,018 common shares. George E. Clark is president.

**ADAMS EXPRESS PROPOSES RIGHTS OFFERING.** The Adams Express Company, 48 Wall St., New York, N. Y. 10005, filed a registration statement (File 2-32927) with the SEC on May 2 seeking registration of 1,909,380 shares of common stock. These shares are to be offered for subscription by common stockholders at the rate of one new share for each five shares held. The subscription price (\$18.50 per share maximum\*) is to be supplied by amendment.

The company is a closed-end diversified management investment company. Its investment policy is based on the fundamental objectives of preservation of capital, the attainment of a reasonable and dependable income from investments and an opportunity for capital appreciation consistent with the aforementioned. Net proceeds of its stock sale will be used to subscribe to its pro rata portion of shares of common stock being offered common stockholders of Petroleum Corporation of America, of whose outstanding common stock, the company owns 18.72%. (See above). The balance of the proceeds will be added to the company's general funds and used in accordance with its investment policies. The company has outstanding 9,546,903 common shares. George E. Clark is board chairman and president.

**PENNWALT CORP. FILES FOR SECONDARY.** Pennwalt Corporation, Three Penn Center, Philadelphia, Pa. 19102, filed a registration statement (File 2-32928) with the SEC on May 2 seeking registration of 123,318 outstanding shares of common stock and 88,818 outstanding shares of second series cumulative convertible preference stock, to be offered for public sale through underwriters headed by F. Eberstadt & Co., 65 Broadway and White, Weld & Co., 20 Broad St., both of New York, N. Y. The offering prices (\$43 per common and \$31.75 per preferred share maximum\*) and underwriting terms are to be supplied by amendment.

Pennwalt (formerly Pennsalt Chemicals Corporation, the surviving corporation in the merger of Wallace & Tiernan Inc. with and into Pennsalt) is principally engaged in the manufacture and sale of a broad line of intermediate, specialty and commodity chemicals, ethical and proprietary pharmaceuticals, dental health products and specialized equipment. At November 30 it had outstanding 4,852,556 common shares. The Estate of Martin F. Tiernan proposes to sell 88,818 preferred and 88,818 common shares, J. William Tiernan 10,000 common shares, Martin T. Tiernan 9,500 common shares and two others the remaining shares being registered.

**TRANSMEDIA INTERNATIONAL PROPOSES OFFERING.** Transmedia International Corp., 538 Madison Ave., New York, filed a registration statement (File 2-32930) with the SEC on May 2 seeking registration of 100,000 shares of common stock, to be offered for public sale at \$7.50 per share. The offering is to be made through Leonard Brothers, Inc., 50 Broadway, New York, which will receive a 75¢ per share commission plus \$10,000 for expenses. The company has agreed to sell the underwriter, for \$100, five-year warrants to purchase 10,000 shares, exercisable initially (after one year) at \$8.25 per share; it has agreed to grant like warrants to purchase 5,000 shares to Leo P. Nathanson as a finder's fee.

Organized under Delaware law in November 1968, the company proposes to engage in furnishing technical equipment, personnel and mobile and/or studio facilities used in the production of television programs for immediate transmission, or delayed broadcast by utilizing a video tape recording process; also, developing, purchasing and producing multi-media programs and commercials for electronic communications systems used in the consumer, educational and industrial markets. Of the net proceeds of its stock sale, \$150,000 will be applied to the purchase of additional television and related electronic equipment to be used in connection with mobile, and/or studio production and post-production facilities and \$200,000 for the development, production and purchase of television programs and theatrical films; the balance will be added to the company's working capital and used for general corporate purposes. The company has outstanding 418,167 common shares (with a 31¢ per share book value), of which Stuart R. Ross, president, owns 41.3% and management officials as a group 73.2%. Purchasers of the shares being registered will acquire a 19% stock interest in the company for their investment of \$750,000; the present stockholders will then own 81%, for which they will have paid \$128,850.

**UNLISTED TRADING REPORTED.** The SEC has issued orders under the Securities Exchange Act giving interested persons until May 22 to request a hearing upon applications of the Philadelphia-Baltimore-Washington Stock Exchange for unlisted trading privileges in the common stock of Technical Operations, Inc., and in the common stock purchase warrants of Loew's Theatres, Inc.

An order has also been issued granting an application of the said exchange for such privileges in the common stocks of Clorox Company and Four Seasons Nursing Center of America, Inc. (Release 34-8605)

**STOCK PLANS FILED.** The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered under and pursuant to employee stock and related plans:

Dr. Pepper Company, Dallas, Tex. (File 2-32913) - 100,000 shares  
 NN Corporation, Milwaukee, Wisc. 53202 (File 2-32914) - 99,125 shares  
 S. S. Kresge Company, Detroit, Mich. 48232 (File 2-32918) - 400,000 shares  
 Republic Corporation, Beverly Hills, Calif. 90210 (File 2-32919) - 567,150 shares  
 American Telephone and Telegraph Company, New York (File 2-32929) - \$280,000,000 of participations in the plan and 5,400,000 shares

CONTINUED

**INDIVIDUALS SAVING REPORTED.** The SEC today reported that savings by individuals during 1968 amounted to \$56.2 billion, \$1.3 billion greater than 1967. Saving in financial assets was up moderately from 1967; but the large increase recorded in net investment in tangible assets was more than offset by an even larger gain in individuals' debt expansion. While the increase in financial assets was moderately larger in 1968 than in 1967, \$67.9 billion as compared to \$63.5 billion, there were major changes in the components. Currency and demand deposits rose \$13.5 billion, only \$1.0 billion more than in 1967; but in both years the increase was large as compared to earlier years. For further details see Stat. Release No. 2361.

**O/C REGISTRATIONS REPORTED.** The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "\*\*"):

File No.	O-Registrants	Location
3491	A & E Plastik Pak Co., Inc.	L.A., Calif.
3440	Aerological Research, Inc	Bloomfield, Conn.
3434	Allied Mortgage & Development Co Inc.	Southaven, Mississippi
3427	American International Development Corp	W. Palm Beach, Fla.
3500	American United Inns Inc	Columbus, O.
3460	Automated Services Inc.**	Fairview, Ore.
3455	Charles River Breeding Laboratories Inc.**	Wilmington, Mass.
3445	Corporation S**	Dallas, Tex.
3454	Docutel Corporation**	Irving, Tex.
3456	Dunkin Donuts Inc**	Quincy, Mass.
3426	E-H Research Laboratories Inc.**	Oakland, Calif.
3428	Financial Security Life Ins. Co	Moline, Ill.
3495	Jefferson-Pilot Corp	Greensboro, N. C.
3424	Jubilee Industries Inc.	New York, NY
3433	Kappa Frocks Inc**	New York, NY
3436	Multronics Inc	Rockville, Md.
3485	NCNB Corp	Charlotte, NC
3439	Peerless Mortgage Co	Denver, Colo.
3425	Platronics Inc**	Linden, NJ
3515	Programming Methods Inc	New York, NY
3432	Purification Sciences Inc**	Geneva, NY
3475	Red Owl Stores Inc**	Hopkins, Minn.
3492	Reserve Oil And Minerals Corp	Albuquerque, NM
3431	Tiline Inc	Albany, Ore.
3437	Tronchemics Research Inc	South Hackensack, NJ
3505	U S Bancorp	Portland, Ore.
3435	Sam P Wallace Co Inc**	Dallas, Tex.
3494	Washington-Lee Savings and Loan Association	Alex., Va.
3430	Wolins Pharmacal Corp**	Farmingdale, Long Island

**CORRECTION RE TEXAS URANIUM.** Trading in stock of Texas Uranium Corporation may resume on May 14, not May 24 as incorrectly stated in the title of the item appearing on page 6 of the SEC News Digest of May 7.

**SECURITIES ACT REGISTRATIONS.** Effective May 7: American Computer Leasing Corp., 2-32744; American Enka Corp., 2-32618; Belden & Blake & Co.-Ltd. Partnership No. 10A, 2-32624; Coyote Oil & Gas Corp., 2-30893 (90 days); DMH Corp., 2-31509 (40 days); The Franklin Mint, Inc., 2-32379 (June 16); Hart Schaffner & Marx, 2-32692; Hill Bros., Inc., 2-31120 (90 days); Hoerner Waldorf Corp., 2-32581 (40 days); Honeywell, Inc., 2-32745 & 2-32746; Information Machines Corp., 2-30812 (90 days); Infra-Red Circuits & Controls Corp., 2-31952 (Aug 4); International Paper Co., 2-32910; IPC Sponsors Corp., 2-32125; Owens Laboratories, Inc., 2-32699; The Pittston Co., 2-32706; Sambo's Restaurants, Inc., 2-32282 (90 days); The Tappan Co., 2-32526 (June 16); Teletronics Industries, Inc., 2-31397 (90 days); The Trend Fund, Inc., 2-29427; Triangle-Pacific Forest Products Corp., 2-31922; Ventures in Petroleum Corp., 2-31132 (90 days); Wetson's Corp., 2-32248 (Aug 5).

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

\*As estimated for purposes of computing the registration fee.