MAY 2 1 1975

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

LIBRARY,

CAPITAL DEVELOPMENT ASSOCIATES AND SEVEN UNAFFILIATED SALESMEN SANCTIONED

The Commission has suspended the broker-dealer registration of Capital Development Associates of Philadelphia for 90 days beginning May 19, 1975, after which time Capital's pending application for withdrawal of its broker-dealer registration will become effective. In the same order, Frederic James, Jr., Ralph C. Possinger, Francis J. Walsh, Benjamin Dubin, Elmer Goldberg, Samuel Mishkin and David R. Zimmerman, all of whom were salesmen for several other broker-dealers in the Philadelphia area, were suspended, also beginning May 19, 1975 from association with any broker-dealer. Walsh and James were suspended for 120 days; Possinger, Dubin, Mishkin and Zimmerman for 45 days and Goldberg for 15 days. Except for Walsh, each of the individual respondents may sell mutual fund shares during the period of his suspension. Walsh has undertaken, after completion of his suspension, not to become associated with a broker-dealer in an ownership or supervisory position, or in a capacity in which he is not properly supervised, without prior Commission approval.

The sanctions were based on findings that from August 1970 through November 1972 respondents made material misrepresentations in the offer and sale of common stock of Lomma International, Inc. The misrepresentations related to Lomma's businesses and assets, the market for its products, the dividends it would pay, the future trading market for its stock, the stock's listing on the American Stock Exchange, prospective increases in its price, and the speculative nature of an investment in Lomma.

The Commission's action was based on offers of settlement in which the respondents consented to the indicated findings and sanctions, without admitting or denying the charges against them. (Rel. 34-11411)

TRADING SUSPENSIONS

TRADING SUSPENDED IN INTEGRITY ENTERTAINMENT CORPORATION

The SEC has suspended over-the-counter trading in all the securities of Integrity Entertainment Corporation, of Los Angeles, California, for a ten-day period beginning on May 19 and continuing through midnight (EDT) on May 28, 1975.

The Commission initiated the suspension to allow additional time for the dissemination of news concerning an inventory theft. (Rel. 34-11429)

COURT ENFORCEMENT ACTIONS

ASHLAND OIL ENJOINED

The Commission announced on May 16 the entry of orders of permanent injunction against Ashland Oil, Inc., Orin E. Atkins, William R. Seaton and Clyde M. Webb in the U.S. District Court for the District of Columbia. The defendants consented to the court orders without admitting or denying the allegations of the Commission's complaint.

Under the terms of the order, defendant Ashland was enjoined from further violations of the securities laws from using corporate funds for unlawful political contributions or similar unlawful purposes; from making materially false or fictitious entries in its corporate books and records; and from establishing or maintaining any secret or unrecorded fund of corporate monies or other assets.

The Commission alleged in its complaint that defendants Ashland, Atkins, Seaton and Webb had maintained a secret fund of corporate monies in excess of \$700,000 and that monies from this fund had been used for political contributions and other purposes, a substantial portion which was unlawful.

The Commission also alleged in its complaint that during the period from 1967 to date, Ashland, Atkins and Seaton caused Ashland to disburse in excess of \$4 million in cash overseas ostensibly for business purposes without adequate accounting or auditing procedures.

The company has undertaken as part of its consent to the entry of this order to continue its ongoing investigation with respect to such payments and its corporate records and controls and to file a report of that investigation with the Commission and the Court. (SEC v. Ashland Oil, Inc., et al., U.S.D.C. District of Colo., Civ. No. 75-0794). (LR-6890)

WILLIAM L. O'BRYON ENJOINED

The SEC announced that on May 12 the Honorable Howard B. Turrentine, U.S. District Judge for the Southern District of California, permanently enjoined William L. O'Bryon from violations of the antifraud provisions of the securities laws in connection with a fraudulent scheme to assist U.S. Financial, Inc. (USF) and its former management in the overstatement of revenues and profits of the company for the years 1970-1972. O'Bryon consented to the charges without admitting or denying the allegations. The court order also requires O'Bryon to tender to USF all his interest in certain property and in a certain escrow fund established from the sale of another property. (SEC v. U.S. Financial, Inc., et al., S.D. Cal 74 Civ. 92-T). (LR-6889)

SEVEN INDICTED IN NEW YORK

The New York Regional Office announced the following convictions and sentences in the case of U.S. v. Rubinson, et al: (a) Sidney Stein sentenced to 10 years in jail and fined \$20,000; and Philip Kaye sentenced to a term of one year and one day. Norman Rubinson and Albert Feiffer were found guilty of conspiracy to violate and substantive violations of the securities laws; Lawrence Levine was found guilty of conspiracy to violate the securities laws; and William K. Chester and Edgar Reynolds were found guilty of violations of the registration provisions of the securities laws.

The defendants were found guilty on March 23, 1975 after a nine week jury trial before the Honorable Constance Baker Motley. Both Stein and Kaye pled guilty before trial to conspiracy to violate and substantive violations of the securities laws. The defendants were indicted on June 4, 1974 wherein they were charged with the commission of various crimes in connection with transactions in the common stock of Stern-Haskell, Inc. (SEC v. Rubinson, et al., 74 Cr. 573 S.D.N.Y.). (LR-6891)

ROBERT ALDEN RHOADS, OTHERS INDICTED

The Los Angeles Regional Office announced that on May 13 a federal grand jury in Los Angeles, California, returned four separate indistments charging eight individuals with multiple charges, including violations of the federal filing of a false tax return, all arising out of alleged fraudulent activities relating to the Shamrock Fund, a small open-end and diversified mutual fund that was based in Westlake Village, California. Charged were: Robert Alden Rhoads, of Mission Viejo, California, former manager of the Shamrock Fund; Hunter Brooks Brashier, of Woodland Hills, California; John Michael Coughlan, Sr., of Los Angeles, California; Nicholas G. Snyder, of Houston, Texas, president of Kardar Canadian Oils, Ltd., an oil company in Houston; Duane Smith Jensen, of Salt Lake City, Utah, former president of Transamerican Securities, Inc., a Salt Lake City brokerage firm; Jerry V. Strand, a Salt Lake City, Utah attorney; G. Alfred Roensch, a San Francisco, California attorney; and Leo L. Lamb, of Orinda, California.

The indictments allege that Rhoads, as Fund manager, accepted secret pay backs from the other defendants for causing the Shamrock Fund to purchase securities which they owned or controlled. The indictments allege that Rhoads caused the Fund to purchase approximately \$750,000 of securities and in turn received approximately \$200,000 either directly or through Lincoln Management Company, the Fund's former investment adviser, from the other defendants. (U.S. v. Robert Alden Rhoads, et al., C.D. CA Criminal Action No. 75-737, 75-738, 75-739, 75-740). (LR-6892)

INVESTMENT COMPANY ACT RELEASES

INVESTORS SYNDICATE OF AMERICA

A notice has been issued giving interested persons until June 9 to request a hearing on an application of Investors Syndicate of America, Inc., a registered face-amount certificate company, for an order approving an amendment to a depository agreement to cover a new series of face-amount certificates. (Rel. IC-8793 - May 16)

ICI NORTH AMERICA INC.

An order has been issued on an application of ICI North America Inc., a Delaware corporation, exempting it from all provisions of the Act. (Rel. IC-8794 - May 19)

HOLDING COMPANY ACT RELEASES

MONONGAHELA POWER COMPANY

A notice has been issued giving interested persons until June 9 to request a hearing on a proposal of Monongahela Power Company, subsidiary of Allegheny Power System, Inc., to issue and sell up to \$30 million of first mortgage bonds at competitive bidding. Monongahela will use the net proceeds to pay short-term debt and all or part of previously issued first mortgage bonds. (Rel. 35-18992 - May 19)

DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until June 2 to request a hearing on an application of The Boston Stock Exchange for unlisted trading privileges in the common stocks of the following companies: First Mississippi Corp., Maytag Company (The); Owens Corning Fiberglas Corp., and Rosario Resources Corp. (Rel. 34-11431)

SECURITIES ACT REGISTRATIONS

(S-7) MONONGAHELA POWER COMPANY

1310 Fairmont Ave., Fairmont, W. Va. 26554 - \$30 million of first mortgage bonds, to be offered for sale at a price and through managing underwriters to be determined by competitive bidding. Monongahela is an electric public utility which generates, transmits and distributes electric energy. (File 2-53690 - May 15)

(S-7) ARIZONA PUBLIC SERVICE COMPANY

411 North Central Ave., Phoenix, Ariz. 85004 - \$75 million of first mortgage bonds, due 1980, to be offered for sale through underwriters headed by The First Boston Corporation, 20 Exchange Place, New York, N.Y. 10005. The company is a public utility principally engaged in the generation in Arizona and New Mexico, and the sale in Arizona, of electric energy, and in the purchase and sale in Arizona of natural gas. (File 2-53689 - May 15)

In a separate statement the company seeks registration of 2,000,000 shares of common stock, to be offered for sale through underwriters headed by The First Boston Corporation. (File 2-53691 - May 15)

(S-7) DATA GENERAL CORPORATION

Route No. 9, Southboro, Mass. 01772 - 1,000,000 shares of common stock, to be offered for sale through underwriters headed by Halsey Stuart & Co., Inc., 100 Gold St., New York, N.Y. and Merrill Lynch, Pierce, Fenner & Smith, Incorporated, 165 Broadway, New York, N.Y. Data General designs, manufactures and sells small and medium scale general purpose digital computers and related products and services. (File 2-53693 - May 15)

(S-1) THE BANKERS INVESTMENT COMPANY

820 North Main St., Hutchinson, Kan. 67501 - \$1,500,000 of Series 1975 subordinated debentures, due 1987, and \$1 million of Series 1975 capital notes-subordinated, due 1988, to be offered for sale at 100% of their principal amount through underwriters headed by Beecroft, Cole & Company, Main Floor, First National Bank Building, Topeka, Kan. 66603. The company, directly and through subsidiaries, is engaged in the finance and insurance business. (File 2-53694 - May 15)

(S-16) PEABODY GALION CORPORATION

450 Park Ave., New York, N.Y. 10022 - 41,453 shares of common stock, which may be offered for sale from time to time by certain selling stockholders on the New York Stock Exchange, Inc. or in the so-called "third market" at prices current at the time of sale. All of these shares were issued in connection with acquisitions made by Peabody. Peabody designs, manufactures and sells environmental control products and furnishes environmental and industrial services. (File 2-53695 - May 15)

(S-7) GENERAL ELECTRIC CREDIT CORPORATION

570 Lexington Ave., New York, N.Y. 10022 - \$100 million of notes, due 1981 and \$100 million of notes, due 1984, to be offered for sale by the company through underwriters headed by Morgan Stanley & Co., Inc., 1251 Avenue of the Americas, New York, N.Y. 10020. General Electric Credit principally engages in consumer financing and commercial and industrial financing. (File 2-53697 - May 16)

(S-7) INTERNATIONAL TELEPHONE AND TELEGRAPH CORPORATION (ITT)

320 Park Avenue, New York, N.Y. 10022 - \$75 million of sinking fund debentures, due 2000, and \$75 million of notes, due 1983, to be offered for sale through underwriters headed by Kuhn, Loeb & Co., 40 Wall St., New York, N.Y. 10005 and Lazard Freres & Co., One Rockefeller Plaza, New York, N.Y. 10020. (File 2-53699 - May 16)

In a separate statement, ITT seeks registration of \$100 million of convertible subordinated debentures, due 2000, to be offered for sale through the same underwriters named above. ITT is engaged, directly and through subsidiaries, in the development, manufacture, sale, leasing and service of electronic and telecommunication equipment and industrial and consumer products and in related financial activities; in the life, fire and casualty insurance business; in the production of chemical cellulose, wood pulp, lumber and wood derived chemicals; in the mining, beneficiating and marketing of silica and attapulgite; in consumer and business services; in the manufacture and distribution of food products and automotive parts; and in telecommunication operations. (File 2-53700 - May 16)

(S-7) TEXAS EASTERN TRANSMISSION CORPORATION

Southern National Bank Building, Houston, Tex. 77002 - \$60 million of first mortgage pipe line bonds, due 1985, to be offered for sale through underwriters managed by Dillon, Read & Co., Inc., 46 William St., New York, N.Y. 10005. The company is principally engaged in the transportation and sale at wholesale of natural gas. It also engages in oil and gas exploration and production, petroleum manufacturing and marketing, and certain other businesses. (File 2-53703 - May 16)

In a separate statement the company seeks registration of 1,600,000 shares of preferred stock at \$25 per share through the same underwriters named above. (File 2-53704 - May 16)

(S-14) GULF LIFE HOLDING COMPANY

Gulf Life Tower, Jacksonville, Fla. 32201 - 5,538,019 shares of preferred stock, Series A (convertible commencing July 1978). It is proposed to offer these shares in a proposed statutory merger of The Interstate Corporation, Chattanooga, Tennessee, into the company, at the rate of one share for each share of the common share of Interstate. Gulf Life is engaged, through various subsidiaries, primarily in the insurance and certain other businesses. (File 2-53705 - May 16)

(S-7) DELMARVA POWER & LIGHT COMPANY

800 King St., Wilmington, Del. 19899 - 2,000,000 shares of common stock, to be offered for sale at competitive bidding. The company is an electric and gas utility. (File 2-53706 - May 16)

In a separate statement the company seeks registration of \$30 million of first mortgage bonds, to be offered for sale at competitive bidding. (File 2-53709 - May 16)

REGISTRATIONS EFFECTIVE

May 15: Castle & Cooke, Inc., 2-53161.

May 16: American Standard Inc., 2-53575; Automatic Switch Co., 2-53655; Broward Bancshares, Inc., 2-53051; Chemical Pund, Inc., 2-53685; Koracorp Industries, Inc., 2-53394; Occidental Petroleum Corp., 2-53102; Phillips Petroleum Co., 2-53352; United Virginia Bankshares, Inc., 2-53440; Universal Oil Products Co., 2-53185.

May 19: Bandag Inc., 2-53100; Bank of Virginia Co., 2-52981; Beneficial Corp., 2-53564; Crane Co., 2-53599; Delta California Industries, 2-53377; Garlock Inc., 2-53531; International Business Machines Corp., 2-53547 & 2-53616; Lafayette Fund, Inc., 2-52607; Market Pacts, Inc., 2-53606; Ownes-Illinois, Inc., 2-53379 & 2-53378; Philadelphia National Corp., 2-53286; Puget Sound Power & Light Co., 2-53386.

RECENT 8K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
ENERGY SOURCES INC	11.14	04/75
ENVIRONMENTAL RESEARCH CORP	13	04/75
FAIRMOUNT CHEMICAL CO INC	11,13,14	04/75
FELMONT DIL CORP	8	04/75
FIRST CHARTER FINANCIAL CORP	11.14	04/75
FIRST REPUBLIC CORP OF AMERICA	8	04/75
FIRST UNION INC	11-14	04/75
FLORIDA BANKSHARES INC	13	04/75
GENERAL AMERICAN TRANSPORTATION CORP	11.14	04/75
GENERAL MAGNAPLATE CORP	8,14	04/75
GLATFELTER P H CO	7	04/75
GLOUCESTER ENGINEERING CO INC	12,14	04/35
GOODYEAR TIRE & RUBBER CO	7,14	04/75
GRAHAM MANUFACTURING CO INC	2.7.14	04/75
HAMPSHIRE DESIGNERS INC	13	04/75
HARRIS CORP	13.14	04/75
HAZELTINE CORP	13.14	04/75
HEALTH ADVANCEMENT INC	11.14	04/75
HERITAGE COMMUNICATIONS INC	4,7,14	04/75
HOTEL INVESTORS	8,13	04/75
HOUSTON FIRST FINANCIAL GROUP INC	11	04/75
HYDRAULIC CO	11	04/75
ILLINOIS POWER CO	13	04/.75
IMPERIAL OIL LTD	11	04/75
INTERCONTINENTAL DIVERSIFIED CORP	NO ITEMS	02/75
INTERNATIONAL BASIC ECONOMY CORP	13	04/35
INTERSTATE BRANDS CORP	13,14	04/75
IT FINANCIAL	11	04/75
JANTZEN INC	13	04/75
JOHNSON CONTROLS INC	13	04/75
JOSEPHSON MARVIN ASSOCIATES INC	4,7,11,14	04/75
JOSLYN MANUFACTURING & SUPPLY CO	11	04/35
LEADER NATIONAL CORP	11	04/75
LEGGETT & PLATT INC	•	04/35
LIFE SCIENCES INC	3,14	03/95
LILLY ELI & CO	3,11	04/75
LIMITED STORES INC	7	04/95
LINCOLN AMERICAN CORP	8	04/75
LIQUIDONICS INDUSTRIES INC	12,14	04/95
MACANDRENS' & FORBES CO	7,13,14	04/95

QY	FILING	25	CONT.

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ILINGS	MANUFACTURERS HANOVER CORP	11,14	04/75	
	MARATHON OIL CO	3	04/75	
	MARTIN MARIETTA CORP	11,14	04/75	
	MEDALIST INDUSTRIES INC	4,7,14	04/75	
	MERCK & CO INC	3,11,14	04/75	
	MERRILL BANKSHARES CO	11	04/75	
	MIDLAND HORTGAGE INVESTORS TRUST	13,14	04/75	
	NALCO CHEMICAL CO	11,13	04/75	
	NATIONAL CENTRAL FINANCIAL CORP	11	04/75	
	NBC CO	11 13	04/75 04/75	
	NEWPORT PHARMACEUTICALS INTERNATIONAL IN	11,14	04/75	
•	NORTHWESTERN PUBLIC SERVICE CO	11,13,14	04/75	
	ODYSSEY INC OTIS ELEVATOR CO	11,14	04/75	
	PABST BREWING CO	11	04/75	
	PALL CORP	4,14	04/75	
	PARAMOUNT LEASING CORP	2	02/75	
	PARAMOUNT LEASING CORP	1,7	03/75	
	PIONEER CORP	11,14	04/75	
	PNEUMO CORP	11,14	04/75	
	POWER MATE CORP	3,11,14	04/75	
	PRAIRIE OIL ROYALTIES CO LTD	11,12,13,14	04/75 04/75	
	PUBLIC SERVICE CO OF COLORADO	4,11,14 11	04/75	
	PUBLICKER INDUSTRIES INC RAYEN INDUSTRIES INC	11,13	04/75	
, ,	RESERVE OIL & GAS CO	2,14	04/75	
	RESERVE OIL & MINERALS CORP	2,14	04/75	
	RIEKES S & SONS INC	12	04/75	
	ROBERTS JOHN INC	8	04/75	
	ROBERTSON DISTRIBUTION SYSTEMS INC	11,14	04/75	
	ROBINO LADO CO	12-14	04/75	
	ROCKY MOUNTAIN NATURAL GAS CO INC	11	04/75	
•	ROYAL CROWN COLA CO	13,14	04/75	
	SCHERING PLOUGH CORP	3	04/75	
	SCI CORP	2,13,14	02/75 03/75	
	SECURITIES OF AMERICA INC	12,14 13	04/75	
	SECURITY INVESTING CO LTD SENTRY MANUFACTURING CO	11,14	04/75	
	STANRAY CORP	13	04/75	
	STANKAT CORP	11	04/75	
	SUBURBAN BANCORPORATION	11,14	04/75	
	SUPER SERVICE DRUG INC	j j	04/75	
	SUPERCRETE LTD	11	04/75	
	TECHNICAL PUBLISHING CO	2,11,14	04/75	
	TELEFLEX INC	7,14	01/75	
	TEXAS POWER & LIGHT CO	3 <u>.</u> 7	04/75	
	THALHIMER BROTHERS INC	7 7 7 14	04/75 04/75	
	THERMO ELECTRON CORP	7,8,14 2,14	04/75	
	TIPPERARY CORP Trans Union Corp	11,14	04/75	
	TRANSPORT LIFE INSURANCE CO	11,14	04/75	
	TUCSON GAS & ELECTRIC CO	7,14	04/75	
	UNAC INTERNATIONAL CORP	3	04/75	
	URS CORP	11,13,14	04/75	
	VALERON CORP	11,14	04/75	
	VIRGINIA INTERNATIONAL CO	14	04/75	
	WEIMAN CO INC	11	04/75	
	WEST POINT PEPPERELL INC	4,11,14	04/75	
	HESTERN DEVELOPMENT CORP	12	12/74 04/75	
	MESTMINSTER CORP MOMETCO ENTERPRISES INC	2,13,14 11	04/75	
	WITC AIR FREIGHT	11,12	04/75	
	ZIMMER HOMES CORP	11,13	04/75	
	ACCESS CORP	11	04/75	
	ACETO CHEMICAL CO INC	8	04/75	
	ADOBE DIL & GAS CORP	11	04/75	
	AIRBORNE FREIGHT CORP	13	04/75	
	ALBERTSONS INC	7,13	04/75	
	ALLIED STORES CORP	3,13,14	04/75	
	ALPHA PORTLAND INDUSTRIES INC	7,13,14	04/75	
	AMERICAN BAKERIES CO AMERICAN BANCORP	7,13,14	04/75 04/75	
	AMERICAN BUSINESS PRODUCTS INC	11,14	04/75	
	AMERICAN CONTROLLED INDUSTRIES INC	3.8	04/75	
	AMERICAN FINANCIAL CORP	7	04/75	

7 04/75 NEWS DISEST, May 20, 1975

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AMERICAN LEISURE SERVICES INC	3	04/75
AMERICAN MAIZE PRODUCTS CO	11,14	04/75
AMERICAN TELEVISION & COMMUNICATIONS COR	3,13	04/75
AMERON INC	14	04/75
ANDERSON TWO THOUSAND INC	2,7,11,14	03/75
ANSUL CO	11,13	04/75
APCO DIL CORP	7,8,14	04/75
ARCO PIPE LINE CO	3	04/75
ATLANTIC RICHFIELD CO	3	04/75
BAKER INDUSTRIES INC	4,11,14	04/75
BANISTER CONTINENTAL LTD	2,14	04/75
BANK SECURITIES INC	4,7,8,11,14	04/75
BANKERS FIDELITY LIFE INSURANCE CO	8	04/75
BANKS OF IOWA INC	11,14	04/75
BAUSCH & LOMB INC	3	04/75
BBDO INTERNATIONAL INC	10,11,13,14	04/75
BEVIS INDUSTRIES INC	2,3,8,9,10,13,14	
BRUNSWICK CORP	11,14	04/75
BURDOX INC	2,8,14	04/75
CAPITAL MORTGAGE INVESTMENTS	10,14	04/75
CBS INC	11	04/75
CENTRAL COAL & COKE CORP	11	04/75
CERRO CORP	3	04/75
CHARLOTTE MOTOR SPEEDWAY INC	12,14	04/75
CHELSEA INDUSTRIES INC	2,14	04/75 12/74
CHERRY HILL FOODS INC	1,2,11,14	
CLEVETRUST REALTY INVESTORS	10,14	04/75 04/75
COLEMAN CO INC	3 3	04/75
COMBINED COMMUNICATIONS CORP		04/75
COMMONWEALTH EDISON CO	3,11 7	04/75
CONCORD ELECTRIC CO		04/75
CONNECTICUT LIGHT & POWER CO	11,14	04/75
CONSULIDATED PAPERS INC	11,14	
CONSUMERS POWER CO	3,11,13,14	04/75
CONTINENTAL ILLINOIS CORP	11,14	04/75
CONTINENTAL MORTGAGE INVESTORS	3,6,13	04/75
COOK INDUSTRIES INC	7	04/75
COOPER INDUSTRIES INC	11,13,14	04/75
COUNTY NATIONAL BANCORPORATION	13,14 3,13	04/ V 5
CROMPTON & KNOWLES CORP	3,13	04/75
DALLAS POWER & LIGHT CO	7,14	04/75
DAMON CORP	3,11,12,14	04/75
DAYTONA BEACH GENERAL HOSPITAL INC	3,4,11,14	05775
DETROIT EDISON CO	10,14	09/35
DIAMOND CRYSTAL SALT CO	3,7,9,11,13,14	04/75
DIEBOLD INC	11	04/75
DOME PETROLEUM LTD	13	04/75
DOYLE DANE BERNBACH INC	11,14	04/75
EASCO CORP EDS NUCLEAR INC	2,14	04/75
	11	04/75
ELLIS BANKING CORP ENVIROTECH CORP	8	04/75
EQUITY PROPERTIES LTD 1972	13,14	04/75
ESCALADE INC	13,14	04/75
EXECUTIVE INDUSTRIES INC	1,8	05/75
FALCONBRIDGE NICKEL MINES LTD	ii	04/75
FALL RIVER GAS CO	ii	04/75
FIDELCOR INC	ii	04/75
FILMWAYS INC	ä	04/75
FIRST BOSTON CORP	3.11	04/75
FIRST COMMERCE REALTY INVESTORS	13	04/75
FIRST FARWEST CORP	1,2,7,9,14	04/75
FIRST FINANCIAL CORP FLORIDA	11,14	04/75
FIRST ILLINOIS CORP	7	04/75
FIRST NATIONAL BANCORPORATION INC	ż	04/75
FIRST WESTERN FINANCIAL CORP	11	04/75
FIRST WISCONSIN MORTGAGE TRUST	3,10,13,14	04/:75
FLINTKOTE CO	3,7,11	04/75
FMC CORP	3,7	04/175
FRANKLIN ELECTRIC CO INC	11	04/75
GARLOCK INC	11,14	04/35
GENERAL SHALE PRODUCTS CORP	10,13,14	04/75
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ACMERAL CICNAL CORR	11.14	04/75
GENERAL SIGNAL CORP GEOSCIENCE TECHNOLOGY SERVICES CORP	6	04/75
* = = = ·	14	04/75
GILLETTE CO	13	04/75
GRANGER ASSOCIATES	2,13,14	04/75
GRANT W T CO	2,8,14	04/75
GRANTREE CORP	4.10.13.14	04/75
GREAT ATLANTIC & PACIFIC TEA CO INC	6.14	04/75
GREAT SOUTHWEST CORP		04/75
GULF & WESTERN INDUSTRIES INC	7,14	04/75
GULF HORTGAGE & REALTY INVESTMENTS	13,14	04/75
GULF POWER CO	3,11	
GULF STATES UTILITIES CO	13,14	04/75
GYRODYNE CO OF AMERICA INC	3,14	04/75
HALLIBURTON CO	3,7,8,14	04/75
HANDY & HARMAN	.3	04/75
HANES CORP	13	04/75
HARTFORD ELECTRIC LIGHT CO	11,14	04/75
HAWAIIAN TELEPHONE CO	3	04/75
HAWKEYE BANCORPORATION	7-14	04/75
HCA MARTIN INC	8	04/75
HICKORY FARMS OF OHIO INC	11,13,14	04/75
HOLLY SUGAR CORP	3	04/75
HYDROPHILICS INTERNATIONAL INC	13	04/75
HYSTER CO	11,14	04/75
IMOCO GATEWAY CORP	12,13,14	04/75
INA CORP	11	04/75
INSTRON CORP	11,14	04/75
INTER REGIONAL FINANCIAL GROUP INC	11	04/75
INTERNATIONAL BUSINESS MACHINES CORP	3,11,13,14	04/75
INTERPACE CORP	11,14	04/75
JASMIN GROVES CO	3	04/75
JEANNETTE CORP	11,14	04/75
JERSEY CENTRAL POWER & LIGHT CO	3	04/75
JOHNS MANVILLE CORP	13	04/75
KAHLER CORP	2,7,11	04/75
KALVEX INC	2,7,8,10,14	04/75
KANE MILLER CORP	13,14	04/75
KANSAS CITY POWER & LIGHT CO	11.14	04/75
KENNECOTT COPPER CORP	7	04/75
KENTUCKY UTILITIES CO	3	04/75
KIMBERLY CLARK CORP	3.7	04/75
KING INTERNATIONAL CORP	1,3,4,7,14	04/35
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