# August 15, 1975

EC Docket, Vol. 7, No. 12 - August 26)

AUG 18 1975

## **WLES AND RELATED MATTERS**

# LIBRARY

MAXIMUM SALES LOAD RULE PROPOSED

The Commission announced today that it was publishing for comment the proposed NASD maximum sales load rule, in accordance with the statutory requirements of Section 19(b) of the Securities Exchange Act of 1934, as recently amended by the Securities Acts Amendments of 1975. As proposed, the rule would permit mutual funds or single payment contractual plans to charge a maximum sales load of 8.5% (declining to 6.25% for larger purchases) but would condition the right to charge the maximum on the fund's offering (1) dividend reinvestment at net asset value (2) rights of accumulation, and (3) volume discounts, as defined in the proposed rule. The rule would also specify maximum sales loads ranging from 8.50% down to 6.50% for variable annuity separate accounts.

Copies of the complete NASD filing and all written submissions will be available for inspection in the Commission's Public Reference Room, 1100 L Street, N.W., Washington, D.C., and at the principal office of the NASD, 1735 K Street, N.W., Washington, D.C.

Interested persons are invited to submit written data, views and arguments concerning the proposed rule, and should file six copies of any written submission with the Secretary of the Commission, Securities and Exchange Commission, Washington, D.C. 20549, File No. SR-13, to be received no later than 15 days after publication of the proposed rule in the Federal Register. (Rel. 34-11593)

## DECISIONS IN ADMINISTRATIVE PROCEEDINGS

3. J. SALMON & CO., INC., SHELDON SALMON, VILLIAM A. HELMAN AND JEROME TRUEN SANCTIONED

The Commission has revoked the broker-dealer registration of S. J. Salmon & Co., Inc., of New York City, and barred Sheldon Salmon and William A. Helman, who were officers of Salmon Co., from association with any broker or dealer. It also barred Jerome Truen, who was an undisclosed principal of the firm, from association with any registered broker, dealer or investment company.

The sanctions imposed were based on findings that, from January 1969 to February 1972, respondents engaged in various fraudulent and manipulative activities in connection with securities transactions. They effected transactions in 26 stocks to create trading and raise artificially the prices of such securities; induced customers to purchase such securities at excessive and unreasonable prices; and entered into repurchase and block swap arrangements with various broker-dealers. In addition, respondents required the firm's salesmen to effect transactions for customers without their prior authorization, to "tie-in" the purchase of one security with the purchase of others for the purpose of manipulating the market, and to discourage or refuse to accept and/or execute customers orders to sell the securities.

It was also found that respondents made misstatements in the public offerings of nine of the stocks with respect to the manner and method of distribution. It was further found that while participating in the distribution of securities on a "best efforts found that while participating in the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts form the distribution of securities on a "best efforts for the distribution of securities of the distribution of the distribution of securities of the distribution of t all or none" underwriting basis, Salmon Co. failed to deposit promptly in a separate bank account as agent for the purchasers all the money or other consideration received from them. And Salmon Co., aided and abetted by Salmon, Helman and Truen, were also found to have violated the Securities Exchange Act's net capital, reporting, recordkeeping and credit-extension provisions.

Without admitting or denying the charges, respondents consented to the indicated findings and sanctions. (Rel. 34-11576)

## COMMISSION ANNOUNCEMENTS

PITT TO SUCCEED NERHEIM ON SEPT. 1; FERBER BECOMES SOLICITOR TO SEC

Chairman Ray Garrett, Jr., today announced that, effective September 1, 1974, Harvey 1. Pitt, presently Deputy General Counsel to the Commission, will become its General Counsel, and David Ferber, presently Solicitor in the Office of the General Counsel, will become Solicitor to the Commission. Mr. Pitt succeeds Lawrence E. Nerheim, who has resigned as General Counsel effective August 31, 1975, to return to the private sector.

In view of the increased burden of appellate litigation and the increased responsibilities recently assumed by the Office of the General Counsel, Mr. Ferber will assume final staff responsibility for the preparation of the Commission's appellate briefs.

HEARING SET RE CONNECTICUT LIGHT & POWER AND HARTFORD ELECTRIC LIGHT PROPOSED ACQUISITION OF CONNECTICUT NATURAL GAS PROPERTIES

The Commission has ordered a hearing to be held on September 17, 1975, at 10:00 a.m. at the SEC Headquarters Office, 500 North Capitol Street, N.W., Washington, D.C., on a proposal by CL&P and HELCO, subsidiaries of Northeast Utilities, to sell their gas utility properties to the Connecticut Natural Gas Corporation and to the Town of Wallingford, Connecticut. A prior proceeding with respect to these properties (see 42 SEC 963 (1966)) has been reinstituted and consolidated for hearing with the CL&P and HELCO proposals. Motions to dismiss or defer all proceedings have been denied. (Rel. 35-19125 - Aug. 13)

## TRADING SUSPENSIONS

CHILL CAN INDUSTRIES, SYSTEMATIC TAX SUSPENDED

The SEC announced the suspension of over-the-counter trading in the securities of Chili Can Industries, Inc., a Florida corporation located in Columbus, Ohio, and Systematic Tax, Inc., a Delaware corporation located in Chicago, Illinois, for the ten-day period beginning on August 14 and terminating at midnight (EDT) on August 23, 1975.

In the case of Chill Can, the suspension was ordered because of the unavailability of adequate and accurate information about the corporation and its financial condition and operations. Chill Can Manufacturing Company, owner of all substantial assets of Chill Can Industries, Inc., is currently non-operational, insolvent and in Oklahoma State Court receivership.

The Systematic Tax suspension was initiated because of questions about the recent market activity in the company's securities. (Rel. 34-11566 (Systematic); 34-11594 (Chill Can).

ADDITIONAL ACTION ON TWO TRADING SUSPENSIONS

The SEC has announced the suspension of (a) exchange and over-the-counter trading in the securities of Canadian Javelin Ltd. for the further ten-day period August 17 - 26, inclusive; and (b) exchange and over-the-counter trading in the securities of Continental Vending Machine Corp. for the further ten-day period August 18 - 27, inclusive.

#### ORDERS FOR PUBLIC PROCEEDINGS

STEPHEN SMITH, OTHERS

Administrative proceedings have been ordered against Stephen Smith, chairman of the board of Smith, Jackson & Co., Inc.; Roger Nieman; Richard Peress; William Dix; Edward Kessler; Bell & Beckwith, a registered broker-dealer located in Toledo, Ohio; Grafton Mouen, a general partner of Bell & Beckwith; and Banque de Paris et des Pays-Bas, a Swiss Bank.

The information leading to these proceedings was developed as a result of the joint SEC-NASD Task Force effort. It is alleged by the Commission's staff that respondents Smith, and Banque de Paris wilfully violated and wilfully aided and abetted violations of the antifraud provisions of the securities laws, and that Bell and Beckwith, Mouen,

Kessler, Nieman and Peress wilfully violated and wilfully aided and abetted violations of the antifraud provisions of the securities laws in the purchase and sale of Pelorex Corp. securities.

The charges allege, among other things, that the Banque de Paris withheld a large proportion of the original offering of Pelorex Corp. from the public market and in concert with Smith was thereby able to artificially limit the available supply of Pelorex stock from the outset of the offering. The Banque de Paris is also charged with reselling a proportion of the stock withheld at a later date at a substantial profit.

A hearing will be scheduled by further order to take evidence on the staff's allegations and to afford the respondents an opportunity to offer any defenses thereto, and for the purpose of determining whether the allegations are true and, if so, whether any action of a remedial nature are appropriate in the public interest. (Rel. 34-11597)

## INVESTMENT COMPANY ACT RELEASES

#### ARNOLD BERNHARD & CO.

A notice has been issued giving interested persons until September 8 to request a hearing on an application of Arnold Bernhard & Co., an investment adviser, Value Line Securities, Inc., a broker-dealer, The Value Line Fund, Inc., The Value Line Income Fund, Inc., The Value Line Special Situations Fund, Inc., all mutual funds, and The Value Line Development Capital Corporation, a closed-end non-diversified management investment company, for an order permitting their participation in a settlement of certain litigation in the manner provided in certain agreements between the applicants relating to such settlement. (Rel. IC-8889 - Aug. 13)

#### URBAN IMPROVEMENT FUND LIMITED - 1975

A notice has been issued giving interested persons until September 4 to request a hearing on an application of Urban Improvement Fund Limited - 1975, a California limited partnership, and its general partner, Interfinancial Real Estate Management Company, for an order of the Commission exempting the partnership from all provisions of the Act and the Rules and Regulations thereunder. (Rel. IC-8890 - Aug. 13)

#### NATIONAL MUNICIPAL TRUST

A notice has been issued giving interested persons until September 9 to request a hearing on an application of National Municipal Trust, First Insured Discount Series and Subsequent Series, a registered unit investment trust, for an order exempting the Fund from the initial net worth requirements of Section 14(a) and from the limitations on the distribution of capital gains contained in Rule 19b-1; and exempting from Rule 22c-1 the proposed secondary market operations of the fund's sponsor. (Rel. IC-8891 - Aug. 14)

#### CONNECTICUT GENERAL LIFE INSURANCE COMPANY

An order has been issued on an application of Connecticut General Life Insurance Company, a Connecticut stock life insurance company, CG Variable Annuity Account I and CG Variable Annuity Account II, both unit investment trusts registered under the Investment Company Act, Companion Fund, Inc. and Companion Income Fund, Inc., both registered management investment companies and CG Equity Sales Company, the principal underwriter of the separate accounts, (a) approving certain offers of exchange under Section 11 of the Act; (b) exempting certain sales or purchases by variable annuity separate accounts from Section 12(d)(1); and (c) exempting certain pricing practices in the offers of exchange from Section 22(d) of the Act. (Rel. IC-8892 - Aug. 14)

# HOLDING COMPANY ACT RELEASES

## NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until September 11 to request a hearing on a proposal of Massachusetts Electric Company, subsidiary of New England Electric System (NEES), to increase its short-term borrowings from banks and/or NEES. (Rel. 35-19126 - Aug. 14)

## ALABAMA POWER COMPANY

A notice has been issued giving interested persons until September 10 to request a hearing on a proposal of Alabama Power Company, subsidiary of The Southern Company,

to issue and sell \$35 million of first mortgage bonds at competitive bidding. (Rel. 35-19127 - Aug. 14)

#### EASTERN UTILITIES ASSOCIATES

A notice has been issued giving interested persons until September 9 to request a hearing on a proposal by Eastern Utilities Associates, and two of its subsidiaries, Brockton Edison Company and Montaup Electric Company, that Brockton amend its charter to increase its authorized preferred stock, that Brockton issue and sell preferred stock and first mortgage bonds; that Montaup issue and sell debenture bonds to Brockton and Brockton pledge such debenture bonds under its indenture and a request for exception from competitive bidding in connection with a private placement of the Brockton preferred stock. (Rel. 35-19128 - Aug. 14)

#### INDIANA & MICHIGAN ELECTRIC COMPANY

A notice has been issued giving interested persons until September 9 to request a hearing on a proposal of Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, that it issue and sell \$60 million of first mortgage bonds and 300,000 shares of preferred stock (\$100 par) at competitive bidding. (Rel. 35-19129 - Aug. 14)

### **SECURITIES ACT REGISTRATIONS**

#### (S-9) ARKANSAS LOUISIANA GAS COMPANY

Slattery Bldg., Shreveport, La. 71151 - \$60 million of first mortgage bonds, due 1995, to be offered for sale through underwriters headed by Blyth Eastman Dillon & Co. Incorporated, One Chase Manhattan Plaza, New York, N.Y. 10005, and Stephens Inc., 114 East Capital Ave., Little Rock, Ark. 72201. Arkansas Louisiana Gas is principally engaged in an integrated natural gas utility business. (File 2-54218 - July 18)

#### (S-2) INDEPENDENT SILVER PRODUCERS, INC.

2920 North Seventh St., Phoenix, Ariz. 85014 - 6,000,000 shares of common stock, to be offered for sale at \$.15 each, through underwriters headed by S. B. Cantor & Co., Inc., 79 Wall St., New York, N.Y. 10005. The company proposes to buy and process silver bearing ore. (File 2-54276 - July 28)

## **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
A ONE KOTZIN CO	7,13	07/75
ADVENTURE LANDS OF AMERICA INC	7	07/75
AMERICAN AGGREGATES CORP	11,14	07/75
AMERICAN CONTROLLED INDUSTRIES INC	3	07/75
AMERICAN DISTILLING CO	13	07/75
AMERICAN EQUITY CORP	2,13	07/75
AMERICAN PETROFINA INC	13	07/75
AMERITEL ENTERPRISES INC	13,14	07/75
ARABIAN SHIELD DEVELOPMENT CO	1.7.9.14	07/75
ARCHON PURE PRODUCTS CORP	3	07/75
ATLANTIS DEVELOPMENT CO	12,14	09/74
BEKLAND RESOURCES CORP	11,14	07/75
BIO MEDICAL SCIENCES INC	9	06/75

NGS CONT.		
BRILUND MINES LTD	13	07175
BURRIS INDUSTRIES INC		07/75
CAMPBELL TAGGART INC	4,7,14	07/75
CAPITOL INVESTMENT CORP	3,7	07/75
CENTRAL SOYA CO INC	13,14	07/75
	13	07/75
DARFIELD INDUSTRIES INC	13,14	07/75
DEAN FOODS CO	13,14	07/75
DYNALECTRON CORP		
EPSCO INC	3	07/75
ESQUIRE RADIO & ELECTRONICS INC	13,14	06/75
ESSEN INTERMITED & EFFCIKUATO INF	13	07/75
ESSEX INTERNATIONAL INC	3	07/75
ESSEX SYSTEMS CO INC	1.7	
FIDELITY AMERICAN BANKSHARES INC	•	06/75
FLUID POWER PUMP CO	7	07/75
GENERAL ELECTRONICS INC	3	07/75
CELTY TATIONAL COST	13	07/75
GREAT NATIONAL CORP	11,14	07/74
GREAT NATIONAL CORP	13	12/74
GREAT NATIONAL CORP	13	
GREAT NATIONAL CORP		02/75
GREAT NATIONAL CORP	10,14	04/75
GREAT NATIONAL CORP	13,14	05/75
GREAT NATIONAL CORP	11	37/75
GREEN GIANT CO	11	07/75
HAWKEYE BANCORPORATION	7,14	
HERSHEY FOODS CORP		07/75
	7	07/75
HI PLAINS ENTERPRISES INC OF KANSAS	1	07/75
HILL INDUSTRIES INC	11,14	07/75
HOUSE OF ADLER INC	13	07/75
INTEL CORP	3	
INTERNATIONAL PAPER CO	_	07/75
	3.7.14	07/75
KALVEX INC	13,14	07/75
LADD ENTERPRISES INC	7	07/75
LANE WOOD INC	2,14	07/75
LAWRYS FOODS INC	2	
LEISURE CONCEPTS INC		07/75
	3	07/75
MORRIS PHILIP INC	7,14	07/75
NOTOR HOMES OF AMERICA INC	13	07/75
NATIONAL STARCH & CHEMICAL CORP	7,14	07/75
NORTHERN INDIANA PUBLIC SERVICE CO		
	3,7,14	07/75
DAK INDUSTRIES INC	14	07/75
DAKRIDGE HOLDINGS INC	2,14	96/75
PABST BREWING CO	3	07/75
PACEMASTER INC	13,14	06/75
	11	07/75
PAXTON FRANK CO		
POSI SEAL INTERNATIONAL INC	11	27/75
PSP INC	13,14	07/75
PUBCO CORP	13	07/75
PUBLIC SERVICE CO OF OKLAHOMA	8	07/75
RAPOCA ENERGY CORP	1	97/75
RCA CORP	3	07/75
REGENCY DEVELOPMENT CORP	11	07/75
ROBINO LADO CO	2,3,7,13,14	07/75
ROLAND INTERNATIONAL CORP	7.14	07/75
	7,14	37/75
SAMPSON CORP		
SANITAS SERVICE CORP	13	02/75
SANITAS SERVICE COPP	13	13/75
SANITAS SERVICE CORP	3	04/75
SATURN AIRWAYS INC	13	27/75
	7.14	)7/75
SEALED POWER CORP		
SERNCO INC	2,11,13,14	07/75
SHASTINA PROPERTIES INC	2,8,10,14	07/75
SOLA BASIC INDUSTRIES INC	11.14	07/75
SOUTHEAST BANKING CORP	13	07/75
	13	07/75
SOUTHLAND BANCORPORATION		
SPACE & LEISURE TIME LTD	7	07/75
STATE EXPLORATION CO	10	07/75
STORY CHEMICAL CORP	11	07/75
	8	07/75
TAYLOR RENTAL CORP		97/75
TAYLOR RENTAL CORP TIPPERARY CORP	13	07/75
TAYLOR RENTAL CORP	13 3 <b>,</b> 13	37/75
TAYLOR RENTAL CORP TIPPERARY CORP TRANSCON RUILDERS INC	13 3+13 2	07/75 07/75
TAYLOR RENTAL CORP TIPPERARY CORP TRANSCON RUILDERS INC TUCKER LAND CO	13 3 <b>,</b> 13	37/75
TAYLOR RENTAL CORP TIPPERARY CORP TRANSCON RUILDERS INC TUCKER LAND CO TWIN CITY BARGE & TOWING CO	13 3,13 2 3	07/75 07/75
TAYLOR RENTAL CORP TIPPERARY CORP TRANSCON RUILDERS INC TUCKER LAND CO	13 3+13 2	37/75 97/75 97/75

NGS CONT.		
ADVANCED MICRO DEVICES INC	3,14	07/75
AIR MICHIGAN INC	13	07/75
ALCO STANDARD CORP		
· - ·	7,8	07/75
ALLEGHENY AIRLINES INC	13	07/75
AMAX INC	11,14	07/75
AMERICAN MICRO SYSTEMS INC	13	07/75
AMERICAN PLAN CORP	2,3,11,14	07/75
ANCHOR HOCKING CORP	3	07/75
APPALACHIAN NATIONAL CORP	13	08/75
ARCS EQUITIES CORP	13	07/75
ARKANSAS POWER & LIGHT CO		
	3,7,14	07/75
ASARCO INC	3,13,14	07/75
AVCO CORP	13	07/75
BANTA GEORGE CO INC	4,7,8,14	07/75
BAZAR INC	6	07/75
BEVIS INDUSTRIES INC	12.14	07/75
CAPITAL FINANCIAL SERVICES INC	7	
		07/75
CARPENTER TECHNOLOGY CORP	13	07/75
CATEPPILLAR TRACTOR CO	3,8	07/75
CBGT BANCSHARES INC	13,14	07/75
CENTRAL MORTGAGE & REALTY TRUST	3	07/75
CENTRAL OF GEORGIA PAILROAD CO	11	07/75
CITIBANC GROUP INC	. 2	
	_	07/75
CITICORP	7,14	07/75
CONCORD ELECTRIC CO	7,14	07/75
CONSOLIDATED PAPERS INC	13,14	07/75
COOK PAINT & VARNISH CO	7.14	07/75
CROMPTON & KNOWLES CORP	7	07/75
DATA DESIGN LABORATORIES		
· · · - · · · - · · · · · · · · · ·	7,8,14	07/75
DELMARVA POWER & LIGHT CO	3,7	07/75
DETROIT EDISON CO	3,14	07/75
DIODES INC	3,13	07/75
DPF INC	13	07/75
ELT INC	13.14	07/75
EMERY AIR FREIGHT CORP	13,14	07/75
EMPIRE FIRE & MARINE INSURANCE CO	_	
	8	07/75
ENVIRONMENTAL COMMUNITIES INC	13	07/75
FARM HOUSE FOODS CORP	7,11,14	08/75
FIRST ZENITH MORTGAGE CO	3,14	07/75
FOREMOST MCKESSON INC	10,11,14	07/75
FREDERICK & HERRUD INC	4.7.14	05/75
FUNDING SYSTEMS CORP	1	07/75
	-	
GAS SERVICE CO	4,7,14	07/75
GENERAL ELECTRIC CREDIT CORP	7,14	07/75
GENERAL REFRACTORIES CO	3,7,14	07/75
GIANT FUDD INC	3,11	07/75
GIFFORD HILL & CO INC	3	07/75
GLEASON WORKS	4,7,14	07/75
GUARDSMAN CHEMICALS INC	7,14	07/75
GULF LIFE HOLDING CO		
•	3	07/75
HAWAIT BANCORPORATION INC	7	08/75
HOLIDAY INNS INC	3	07/75
HOLLY SUGAR CORP	3	07/75
INLAND CONTAINER CORP	11	07/75
INTEGRATED RESOURCES INC	3,14	07/75
INVESTORS CORP OF AMERICA	7,14	
ITE IMPERIAL CORP		07/75
	11	07/75
ITT CONTINENTAL BAKING CO	3	07/75
JAEGER MACHINE CO	13	07/75
KEARNEY & TRECKER COPP	13,14	07/75
KERR MCGEE CORP	3.7.14	07/75
KRAFTCO CORP	3	07/75
LIN BROADCASTING CORP	10,14	
		07/75
LIPPINCOTT J B CO	7,13	07/75
LOUISIANA GENERAL SERVICES INC	7	07/75
MAXA CORP	8	07/75
MCDONNELL DOUGLAS CORP	13	07/75
MEDCOM INC	13,14	07/75
MESA PETPOLEUM CO	•	
	7,9	07/75
MICHIGAN MOBILE HOMES CORP	6	07/75
MISTER STEAK INC	2,3	07/75
MOLYCORP INC	13,14	07/75
MUNFOPD INC	13	07/75
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INGS CONT.		
MUTZ CORP		
NATHANS FAMOUS INC	11,13,14	07/75
NEWHALL LAND & FARMING CO	2,14	07/75
DAK PARK BANCORP INC	13	07/75
OMEGA ALPHA INC	13	06/75
PEOPLES BANKING CORP	3	37/ <b>7</b> 5
PETROLANE INC	7,14	07/75
PROVIDENT NATIONAL CORP	8,14	J7/75
REEVES TELECOM CORP	13	07/75
RESDEL INDUSTRIES	8	07/75
	13	07/75
RIVAL MANUFACTURING CO	7	97/75
SCOT LAD FOODS INC	7	07/75
SHOWBOAT INC	13	07/15
SILICONIX INC	7	07/75
SIMPLICITY PATTERN CO INC	3,13,14	07/75
STANDARD METALS CORP	13	07/75
STANDARD MICROSYSTEMS CORP	11,14	07/75
STANDARD PLYWOOD CORP	7,13	07/75
STERLING ELECTRONICS CORP	13	07/75
TELESCIENCES INC	7	07/75
TEXAS INDUSTRIFS INC	13.14	07/75
UNITED STATES GYPSUM CO	7	07/75
VAIL ASSOCIATES INC	3	07/75
VALERON CORP	4,7,14	07/75
WALTER JIM CORP	3,7,14	07/75
WESTLAND DEVELOPMENT CO INC	11.14	
WESTOURS INC		27/75
WOOLWORTH F W CD	13,14	07/75
ABBOTT LABORATORIES	14 7.14	07/75
AC&S CORP	11.14	07/75
AETNA LIFE & CASUALTY CO		04/75
AFFILIATED CAPITAL CORP	3	07/75
	4,11,14	07/75
ALDRICH CHEMICAL CO INC	1,4,8,11,13,14	
ALLIED ARTISTS PICTURES CORP	13,14	07/75
ALLIED SUPERMARKETS INC	10	07/75
ALLIS CHALMERS CORP	4.7.14	07/75
ALTON BOX BOARD CO	3,4,13,14	07/75
AMERICAN BROADCASTING COMPANIES INC	4.7.14	07/75
AMERICAN FINANCIAL CORP	3.7.14	07/75
AMERICAN MANAGEMENT CO	2,14	07/75
AMERICAN STORES CO	7,11,14	07/75
AMF INC	7,14	07/75
ANDERSON GREENWOOD & CO	7	07/75
ANSUL CO	13	07/75
ARCO PIPE LINE CO	3,7,13,14	07/75
ARMCO STEEL CORP	7.13.14	07/75
ARMSTRONG CORK CO	3	07/75
ASHLAND OIL INC	3,14	07/75
ASHLAND DIL INC	3	07/75
	8	07/75
ATHLONE INDUSTRIES INC	3.13.14	07/75
ATLANTIC RICHFIELD CO	13	07/75
ATLAS HOTELS INC		07/75
AUSTRAL GIL CO INC	3	07/85
BALCOR REALTY INVESTORS LTD 74	13,14	07/75
BANKERS INVESTMENT CORP	11,14	
BAY STATE GAS CO	7,14	07/75
BERKEY PHOTO INC	3,13,14	07/75
BERKLEY W R CORP	2,7,14	07/75
BETZ LABORATORIES INC	7,14	07/75
BEVERLY ENTERPRISES	2,8,10,14	07/75
BLAIR JOHN & CO	10.14	07/45
BOOTH INC	3	07/75
BORMANS INC	3	07/75
BOZZUTOS INC	12	07/95
BRIGGS & STRATTON CORP	13,14	07/85
BRODKLYN UNION GAS CO	13,14	07/75
BUFFALO FORGE CO	7.13.14	07/05
	13.14	07/75
BUNKER RAMO CORP	3	07/85
BUTTES GAS & OIL CO	3.10	07/75
CALIFORNIA LIFE CORP	2,7,13,14	07/75
CALTRAN SYSTEMS INC	13	07/75
CAMPUS CASUALS OF CALIFORNIA	4,14	07/35
CANADIAN INTERNATIONAL POWER CO LTD	***	

NGS CONT.		
CANRAD HANDVIA INC	13	07/75
CARTE BLANCHE CORP	4,13,14	07/95
CENTRAL LOUISIANA ELECTRIC CO INC	3.14	07/75
CENTURY MEDICAL INC	12.14	07/75
CHASE MANHATTAN MORTGAGE & REALTY TRUST	13	07/75
CHATTEM DRUG & CHEMICAL CO	13.14	07/75
CHEMETRON CORP	5	07/75
CLARY CORP	4,8,10,11,14	07/75
CLEVETRUST REALTY INVESTORS	3	07/75
COASTAL INDUSTRIES INC	13	07/75
COMPUCORP	3,10,14	07/75
COMPUTER POWER INTERNATIONAL CORP	3	07/75
COMPUTER SCIENCES CORP	13	07/75
CONSOLIDATED NATURAL GAS CO	13,14	07/75
CONSUMERS WATER CO	2,14	07/75
CONTINENTAL CONVEYOR & EQUIPMENT CO	13	07/85
CURTICE BURNS INC	2,7	07/75
CYPRUS MINES CORP	2,10	07/75
DAYTON POWER & LIGHT CO	13	07/75
DC TRANSIT SYSTEM INC	2,14	07/75
DETECTION SYSTEMS INC	11	07/75
DIGITAL COMPUTER CONTROLS INC	11	07/75
DOYLE DANE BERNBACH INC	13,14	07/75
DUDDYS INC	8	07/75
DUKE POWER CO	7	07/75
DUPONT E I DENEMOURS & CO	14	07/75
DUQUESNE LIGHT CD	7,14	07/75
EASTERN AIR LINES INC	7,8	07/75
ECONO THERM ENERGY SYSTEMS CORP	11,14	07/75
ECONO TRAVEL MOTOR HOTEL CORP	13	07/75
EDO CORP	4,14	07/75
ELCOR CHEMICAL CORP	2,14	07/75
EPIDYNE INC	13,14	07/75
ESTERLINE CORP	13,14	07/75
FIDELITY CORP	10	07/75
FIDELITY FINANCIAL CORP	10,13	07/75
FIRST FARWEST CORP	11	07/75
FMC CORP	3,7,14	07/75
FOODARAMA SUPERMARKETS INC	3,14	07/75
FORD MOTOR CREDIT CO	7,14	07/75
GATX CORP	11,13,14	07/35
GENERAL AIRCRAFT CORP	3.13	06/75
GENERAL DEVELOPMENT CORP	3.8.13.14	07/75
GENERAL FOODS CORP	11,13,14	07/75
GENERAL GROWTH PROPERTIES	13,14	07/75
GENERAL MILLS INC	3,4,13,14	07/35
GENERAL TIRE & RUBBER CO	4,7,8,14	07/75
GLOBE AMERADA GLASS CO	_14	07/75
GOODYEAR TIRE & RUBBER CO	7,14	07/75
GREAT ATLANTIC & PACIFIC TEA CO INC	3	07/35
GULF MORTGAGE & REALTY INVESTMENTS	3,4,11,13,14	07/75
HALLIBURTON CO	3	07/85
HARMAN INTERNATIONAL INDUSTRIES INC HAYES ALBION CORP	13,14	07/75
HALLS ALDION CUKY	7.8.14	07/75

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