

SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

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



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NEW RULES AND RULE PROPOSALS

ISSUER SUCCESSION REPORT. The SEC has amended its rules under the Securities Exchange Act (Release 34-9072) applicable to companies not registered pursuant to Section 12(g) of the Act which succeed to one that is. Under a new Rule 12g-3, if such a company has issued equity securities to shareholders of the predecessor and there are at least 300 holders of such class of securities, such class shall be deemed to be registered pursuant to Section 12. In such case, the successor issuer shall file a Form 8-K report pursuant to Section 13 of the Act in lieu of a Form 10 registration application under Section 12. Under a new Rule 15d-5, where an issuer which is not required to file reports pursuant to Section 15(d) of the Act succeeds to an issuer which is, the successor issuer is deemed to have assumed the duty to file such reports and shall file the reports required by that section and the rules thereunder.

COMMISSION ANNOUNCEMENT

COMPETITIVE RATES ON LARGE ORDERS. The SEC today announced that it has concluded that the New York Stock Exchange should take immediate action to implement by April 1, 1971 the Commission's finding that fixed minimum commissions on large institutional size orders are neither necessary nor appropriate. (That finding was contained in a Commission letter of October 22, 1970 to the New York Stock Exchange which was published as Securities Exchange Act Release No. 9007.) The Commission also concluded that, in light of substantial changes in trading patterns on the New York Stock Exchange and to gain further experience with competitive rates, it would not object if that Exchange provided for competitive rates on portions of orders above a level higher than the \$100,000 figure mentioned in its October 22, 1970 letter but that the point at which competitive rates are to commence should not exceed \$500,000. The Commission also made clear that it saw no reason for delay by the New York Stock Exchange in initiating competitive rates on such orders until that Exchange determines whether and how its rules regarding institutional membership should be amended. (Release 34-9079)

SECURITIES ACT REGISTRATIONS

EDUCATIONAL TOOLS TO SELL STOCK. Educational Tools, Inc., 901 W. Douglas Ave., Wichita, Kans., filed a registration statement (File 2-39374) with the SEC on February 8 seeking registration of 165,000 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made on a "best efforts" basis by Fidelity Equities, Inc., 1014 Bitting Bldg., Wichita, Kans. 67202, which will receive up to a 10% selling commission plus up to 5% for expenses.

Organized in April 1970, the company is engaged in manufacturing and marketing a new concept compass as well as educational kits for illustrating geometrical theorems; and it proposes to develop, manufacture and market devices and products related to the field of education. Net proceeds of its stock sale, will primarily be used as working capital for the development and expansion of the company's business. The company has outstanding 69,000 common shares, of which Vernon E. Surber, president and board chairman, owns 21,666. Purchasers of the shares being registered will acquire a 70.5% stock interest in the company for their investment of \$495,000 (they will sustain an immediate dilution of \$.91 in per share book value from the offering price); present shareholders will then own 29.5%, for which they contributed property and services valued at \$69,000.

DUQUESNE LIGHT TO SELL BONDS. Duquesne Light Company, 435 Sixth Ave., Pittsburgh, Pa., filed a registration statement (File 2-39375) with the SEC on February 9 seeking registration of \$35,000,000 of first mortgage bonds, due 2001, to be offered for public sale at competitive bidding. A public utility, the company will use the net proceeds of its bond sale, together with other funds, for financing the construction of additions to its utility plant, including the payment of short-term notes issued and to be issued for such purpose. Construction expenditures are estimated at \$119 million in 1971 and \$343 million for the period 1971-1974.

SOUTHERN NATURAL GAS TO SELL DEBENTURES. Southern Natural Gas Company, Watts Bldg., Birmingham, Ala. 35203, filed a registration statement (File 2-39376) with the SEC on February 9 seeking registration of \$50,000,000 of sinking fund debentures, due 1991, to be offered for public sale through underwriters headed by Blyth & Co., Inc., 14 Wall St., and Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., both of New York 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment. A subsidiary of South Georgia Natural Gas Company, the company will use the net proceeds of its debenture sale to repay short-term indebtedness (of which \$35,500,000 was outstanding at February 1) and for other corporate purposes. Construction expenditures are estimated at \$17,000,000 for 1971.

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POTOMAC ELECTRIC PROPOSES RIGHTS OFFERING. Potomac Electric Power Company, 929 E St., N. W., Washington, D. C. 20004, filed a registration statement (File 2-39377) with the SEC on February 9 seeking registration of 1,983,759 shares of common stock. These shares are to be offered for subscription by common stockholders of record on February 22, at the rate of one share for each ten shares held. The offering is to be made through underwriters headed by Dillon, Read & Co. Inc., 46 William St., New York 10005, and Johnston, Lemon & Co., 900 Southern Bldg., Washington, D. C. 20005; the subscription price (\$16 per share maximum*) and underwriting terms are to be supplied by amendment. A public utility, the company will use the net proceeds of its stock sale to prepay \$25,000,000 of bank loan notes due July 1, 1971, and will apply the balance to the payment at maturity of a portion of its outstanding commercial paper notes. Construction expenditures are estimated at \$86,000,000 for 1971 and \$778,000,000 for the years 1971 through 1974.

ENVIRONMENTAL IMPROVEMENT FUND PROPOSES OFFERING. Environmental Improvement Fund (the "Fund"), One Boston Place, Boston, Mass. 02108, filed a registration statement (File 2-39378) with the SEC on February 8 seeking registration of 1,000,000 shares of beneficial interest, to be offered for public sale at \$1 per share. No underwriting is involved; participating NASD members will receive up to a 10¢ per share selling commission.

The Fund is a closed-end management fund whose investment objective is capital appreciation. Environmental Improvement Corporation will serve as investment adviser. Lewis G. Pollack is president of the adviser.

PINE ST. OIL PROPOSES OFFERING. Pine Street Oil Corporation (the "general partner"), 914 Sudekum Bldg., Nashville, Tenn. 37219, filed a registration statement (File 2-39379) with the SEC on February 9 seeking registration of \$4,000,000 of units of participation in Integrated/Pine Street Oil and Gas Fund--1971 (the "Partnership"), to be offered for public sale in \$5,000 units. The offering is to be made on a "best efforts" basis by Kelly & Morey, Inc. (a wholly-owned subsidiary of Integrated Resources, Inc.), which will receive up to an 8-7/8% selling commission; it may reallocate a portion of such commission to participating NASD members. The Partnership is to be formed for the purpose of participating in oil and gas drilling projects on proven and semi-proven^{and} to a more limited extent, exploratory acreage. The general partner is a wholly-owned subsidiary of Integrated Resources, Inc. James R. Greene is president of the general partner and of its parent.

AMERICAN AIRLINES FILES FINANCING PROPOSAL. American Airlines, 633 Third Ave., New York, N. Y. 10017, filed a registration statement (File 2-39380) with the SEC on February 9 seeking registration of \$32,100,000 of guaranteed loan certificates, Series C, due 1989, to be offered for public sale through underwriters headed by Lazard, Freres & Co., 44 Wall St., New York, N. Y. 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is an air carrier serving 48 domestic cities and Toronto, Mexico City, Acapulco and points in the South Pacific. Net proceeds of its financing will be used to provide 70% of the purchase price of two Boeing 747 Aircraft leased to the company under a leasing agreement with Chase Manhattan Bank and associates. In addition to indebtedness, the company has outstanding 20,280,618 common shares. George A. Spater is board chairman and president and Marion Sadler is vice chairman.

U. S. STEEL TO SELL DEBENTURES. United States Steel Corporation, 71 Broadway, New York, N. Y., filed a registration statement (File 2-39381) with the SEC on February 10 seeking registration of \$150,000,000 of sinking fund debentures, due 2001, to be offered for public sale through underwriters headed by Morgan Stanley & Co. Incorporated, 2 Wall Street, New York, N. Y. 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is engaged in integrated steel operations, producing and selling iron, steel and related products in a variety of forms. Net proceeds of its debenture sale will be added to the company's general funds to restore in part working capital expended in its expansion and modernization program and will be used for general corporate purposes, including expenditures for plant and equipment additions and replacements. In addition to indebtedness, the company has outstanding 54,169,462 common shares. Edwin H. Gott is board chairman, R. Heath Larry vice chairman, and Edgar R. Speer president.

NUVEEN FUND PROPOSES OFFERING. Nuveen Tax-Exempt Bond Fund, Series 35, 209 South LaSalle St., Chicago, 60604, filed a registration statement (File 2-39382) with the SEC on February 10 seeking registration of \$33,000,000 of units. The Fund is one of a series of investment companies created by the sponsor and underwriter, John Nuveen & Co. (Inc.), a wholly-owned subsidiary of Investors Syndicate of America, Inc.; it consists of a diversified portfolio of interest-bearing obligations issued by or on behalf of states, counties, municipalities and territories of the United States and authorities and political subdivisions thereof, the interest from which, in the opinion of counsel for the sponsor, is exempt from all Federal income taxes under existing law.

PHILLIPS PETROLEUM TO SELL DEBENTURES. Phillips Petroleum Company, Bartlesville, Okla. 74004, filed a registration statement (File 2-39383) with the SEC on February 10 seeking registration of \$200,000,000 of debentures, due 2001, to be offered for public sale through underwriters headed by The First Boston Corp., 20 Exchange Place, New York 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is a fully integrated oil company engaged internationally in exploring for and producing crude oil, natural gas and natural gas liquids, manufacturing petroleum and chemical products and transporting, storing and marketing such products and materials. Net proceeds of its debenture sale will be used in part to prepay bank loans in the principal amount of \$145,833,000, which were incurred primarily to finance capital expenditures and working capital additions; the balance, together with internally generated funds, will be available for general corporate purposes, including the payment of other debt maturities in the principal amount of \$36,347,000 which are scheduled for payment during the remainder of 1971. In addition to indebtedness, the company has outstanding 76,126,545 common shares. W. W. Keeler is board chairman and John M. Houchin president.

MISCELLANEOUS

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated and responding to the item of the Form specified in parentheses. Photocopies thereof may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the February 5 News Digest.

8K Reports for December 1970

Public Service Electric & Gas Co (3,13)	1-973-2	Iowa Electric Light & Power Co. (7,13)	1-4117-2
Union Tank Car Co. (7,13)	1-5666-2	Macrodyne Chatillon Corp (3)	1-5592-2
Allen Organ Co. (7,8,13)	0-275-2	Mammoth Mart, Inc. (7)	1-6027-2
Angeles Crest Development Co, Inc. (3,6)	0-2813-2	Mankato Citizens Telephone Co. (7,8)	0-673-2
Brown Co. (3,13)	1-5077-2	MEM Co., Inc. (9)	1-5292-2
Bunker Ramo Corp Jan 1971 (7,13)	1-4158-2	National Food Marketers, Inc. (3,12,13)	0-3416-2
Carolina Caribbean Corp (2,13)	0-3895-2	Scam Instrument Corp (8)	1-6280-2
Computer Terminal Corporation (11)	0-5253-2	Varadyne Industries, Inc (12)	0-3243-2
Continental Can Company Inc. (7,12,13)	1-489-2	Aero Flow Dynamics, Inc. (2,13)	1-690-2
GAZ Metropolitan, Inc. (7)	2-13160-2	Consolidated Edison Co of N.Y. (7)	1-1217-2
Holmes Protection, Inc. (12,13)	0-3605-2	Earth Resources Company (2,11,13)	1-5984-2
Independence Management Corporation (7,11)	2-35839-2	F. & M. Schaefer Corp (9,13)	1-5853-2
Iowa Southern Utilities Co (7,13)	0-849-2	Husky Oil Company of Delaware (7,13)	0-664-2
Kelly Services Inc (12)	0-1088-2	ITI Corp. (9,11,13)	1-3819-2
Lykes-Youngstown Corp (12,13)	1-5962-2	Mangurians, Inc. (12)	1-6087-2
NBC Industries (11,12)	1-4467-2	McCord Corp (11,13)	1-1233-2
Norfolk and Western Ry Co. (3)	1-546-2	Northern Illinois Gas Co (2,4,7,13)	1-3821-2
Orion Research Inc. (2,12,13)	0-3861-2	Shapell Industries, Inc. (2)	1-6546-2
Penn Central Transportation Co. (3)	1-1569-2	Tidal Marine International Corp (2,7,13)	2-33734-2
Penn Central Co (3)	1-6134-2	Vail Associates, Inc. (3,12,13)	0-2984-2
Pennsylvania Co. (3,8)	1-4954-2	Washington Gas Light Company (12)	1-1483-2
Pennsylvania Life Company (12,13)	0-3553-2	Wolins Pharmacal Corp (12)	0-3430-2
Recognition Equipment, Inc. (10)	0-2038-2	American District Telegraph Company (12,13)	1-6084-2
The Sherwin Williams Company (11)	1-4851-2	American Technical Industries, Inc. (1,2,12,13)	1-5653-2
Texfi Industries, Inc. (1)	0-4396-2	Avondale Mills (11)	1-5589-2
Westmoreland Coal Co. (4,7,11,13)	0-752-2	Bergen Brunswick Corp (11,13)	1-5110-2
Windecker Research, Inc. (2,7,9,12,13)	2-30391-2	Bristol Myers Co (3)	1-1136-2
Acme Cleveland Corp (3)	1-1410-2	Central Hudson Gas & Electric Corp (11,13)	1-3268-2
American Brands, Inc. (4,7,13)	1-92-2	Echlin Mfg. Co (11,12)	1-4651-2
B.T.B. Corp. (2,13)	1-3410-2	Elizabethtown Gas Company (7,8,13)	0-683-2
Hargrom Services Corp (2,13)	0-4228-2	First Security Corp (7,12,13)	0-1179-2
Head Ski Company Inc. (1,13)	1-5015-2	Generics Corporation of America (2,13)	2-28431-2
International Textbook Co. (12)	0-800-2	Greater Continental Corp (7,13)	0-3401-2

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BK Reports for December 1970 Cont'd

International Funeral Services Inc. (2,7,13)	0-3198-2	Ajay Enterprises Corporation (7,13)	2-35553-2
Jersey Central Power and Light Co. (7,12,13)	1-3141-2	Barton's Candy Corp (11,13)	1-4281-2
Kearney & Trecker Corporation (3)	0-62-2	Bliss & Laughlin Industries, Inc. (2,13)	1-2321-2
Loctite Corporation (1,2,7,11,13)	2-33078-2	Brenner Industries, Inc. (11)	2-35512-2
New Jersey Power & Light Co. (10,12)	1-3221-2	Burns & Towne, Inc. (7)	0-3541-2
Nuclear Systems, Inc. (3,13)	0-5238-2	Chicago & Eastern Ill. RR Co. (7)	1-3148-2
Rite Aid Corporation (7)	1-5742-2	Cincinnati Financial Corporation (12)	0-4604-2
Rochester Instrument Systems, Inc. (12,13)	0-3374-2	City Investing Company (7)	1-5651-2
Sheller-Globe Corp (7,8,12)	1-4172-2	Comtel Corporation (3,13) Sept 1970 (3,13)	0-4923-2 0-4923-2
Signet Corp (7,13)	1-6191-2	DEI Industries, Inc (2,7,13)	0-725-2
The Upjohn Company (3,12)	1-4147-2	The Delos International Group, Inc. (7,12,13)	0-5187-2
Western Gear Corporation (7)	0-3618-2	Filmways, Inc (3,11,13)	1-5979-2
Air Products & Chemicals Inc. (8,12)	1-4534-2	Foto Mem Inc (11,12,13)	0-3879-2
American Cement Corporation (3)	1-4716-2	Fuqua Industries, Inc. (7,12,13)	1-5706-2
Athlone Industries, Inc. (7,12,13)	1-5573-2	Jamaica Water & Utilities Inc (3,7,9,12,13)	0-2315-2
Comcorp, Inc. (8,12,13)	2-34761-2	Louisville & Nashville RR Co. (7,13)	1-1116-2
Double X Ranch, Inc. (1,2,3,12,13)	2-32645-2	Pennzoil Company (7,13)	1-4774-2
Eckmar Corp (2,3,7,13)	1-5405-2	Revere Tennis and Sports Corporation (2,13)	2-30590-2
L.S. Good & Co. (2,13)	0-4924-2	Tool Research & Engineering Corp (7,11,13)	1-5308-2
Alfred Hart Co (12)	1-5136-2	Transmedia International Corp (7,8)	2-32930-2
Leadville Lead Corp (7,8)	0-1519-2	William Bond, Inc. (12,13)	0-4367-2
Liberty Leasing Co., Inc. (3)	1-6009-2	Amica Properties (2,13)	0-2308-2
Manhattan Life Insurance Co. (7,10)	2-21183-2	Beck Industries, Inc (6,12,13)	1-3267-2
Mississippi Power Co (7,12,13)	0-393-2	Blue Chip Stamps (1,3)	0-3810-2
Mobile Home Industries Inc. (1,11)	1-5891-2	Caldwell Computer Corp (9,13)	0-3983-2
National Beef Packing Co. (4,12,13)	0-3350-2	Capital Corporate Resources Inc. (1,2,4,7,9,11,12,13)	2-30463-2
Nortek, Inc. (4,7,8,13)	1-6112-2	Clary Corp (7)	1-3489-2
Portland General Elec. Co. (13)	1-5532-2	Commercial Solvents Corporation (10)	1-55-2
Robo-Wash Inc (3)	0-3457-2	Dayton Malleable Iron Co. (11)	0-947-2
Shulton, Inc. (12)	1-5232-2	Downe Communications Inc (7,12,13)	0-3666-2
Washington Water Power Co. (8)	1-3701-2	Federal Resources Corp (12)	1-5021-2
American Tel & Tel Co (7,13)	1-1105-2	Franklin Mint Inc. (7)	1-5334-2
Atlas Hotels, Inc. (12,13)	0-4327-2	Pacific Standard Life Co. (2,7,11,13)	0-3840-2
Bangor Punta International Capital Co. (2,13)	1-5711-2	R&M, Inc. (7,11,12,13)	2-36928-2
Bruce Manufacturing, Inc. (12)	2-33632-2	American Consumer Industries, Inc. (7,8,13)	1-235-2
Charter Company (11,13)	1-6397-2	Daisy Foods, Inc. (2,9,12)	0-5177-2
Clear Creek Corporation (6)	0-1379-2	Emery Industries, Inc. (7,13)	1-5293-2
Data Systems Analysts, Inc. (12)	0-4744-2	Jacobs Engineering Co. (7,9)	2-38728-2
El Paso Natural Gas Co (7)	1-2700-2	Palm Beach Company (4,7,8,13)	1-5904-2
Farmers Group, Inc. (2,7)	0-632-2	Peabody Galion Corporation (2,7,13)	1-3593-2
Financiera Metropolitana S. A. (7)	2-29641-2	Reynolds Metals Co (12)	1-1430-2
Fire Undersriters Association (2,8)	0-1863-2	Blasius Industries, Inc. (7,9,13)	0-3252-2
Metro-Tel Corp (11,12)	2-32382-2	Caribbean Cement Company, Ltd. 6K for Dec 1970	2-19155-2
Solitron Devices, Inc (10,13)	1-4978-2		
South Central Bell Telephone Co. (7,13)	1-6507-2		
Truck Underwriters Assn (2,8)	0-639-2		

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8K Reports for December 1970 Cont'd

Columbia Pictures Industries, Inc. (7,11,13)	1-6240-2	Technical Tape, Inc.(2,13)	1-1488-2
Crystal Oil Co (7,12,13)	1-4892-2	Trans World Airlines, Inc.(7)	1-975-2
Dant & Russell, Inc. (11,13)	0-3790-2	Volume Shoe Corp (2,7,12,13)	0-1961-2
Deer Park Baking Co (11,13)	2-19220-2	American Computer Leasing Corp. (7,13)	0-3512-2
Dekalb Agresearch, Inc. (11)	0-2886-2	American Equity Investment Trust (7)	0-4869-2
De Rose Industries, Inc (7,10)	1-6535-2	Arizona Colorado Land & Cattle Co. (12,13)	1-6169-2
Deseret Pharmaceutical Co Inc. (11)	1-5322-2	Baldwin & Lyons, Inc.(7,13)	2-33764-2
Diners' Club, Inc (3,6)	0-5072-2	The Bali Company (7,8,12,13)	1-5378-2
Dynallectron Corp (7)	1-3879-2	Building Dynamics Inc. Jan 71 (12)	0-4216-2
First National Charter Corporation (7)	0-4257-2	Citizens Financial Corporation (11,13)	1-5928-2
Nippon Electric Company Ltd. 6K for Dec 1970	2-20940-2	Computer Investors Group, Inc. (1,12)	1-5739-2
Pan American World Airways, Inc. (7,13)	1-3532-2	Dominion Bankshares Corp(7)	0-2980-2
Polychrome Corporation (12,13)	1-4736-2	Fabrics National, Inc.(11)	1-5967-2
R J Communication Products, Inc. (11)	2-31018-2	Johnson Products Co., Inc. (11,13)	1-6509-2
Rockwell Mfg. Co (7,13)	1-5726-2	Public Service Company of N.C. Inc.(7,13)	0-1218-2
Select Theatres Corp (8)	0-1799-2	Purity Stores, Inc. (2)	0-1116-2
Telcom Corp (12,13)	0-4202-2	All American Industries, Inc. (12)	1-3733-2
UAL, Inc. (13)	1-6033-2	Bundy Corporation (11)	1-5337-2
United Air Lines, Inc. (13)	1-2637-2	Burlington Northern Inc. (7,13)	1-6324-2
American Snacks, Inc. (8)	0-3665-2	Citizens and Southern Corporation (2,13)	0-4698-2
Automation Industries, Inc. (12,13)	1-5655-2	Dana Laboratories, Inc. (12,13)	2-35751-2
Michael Baker, Jr., Inc. (2,7,13)	0-3561-2	Doyle Dane Bernbach, Inc. (12)	0-171-2
Cadence Industries, Corporation (3,7,12,13)	1-2991-2	Electronic Memories & Magnetics Corp (10,13)	1-6035-2
Central Baking System, Inc. (12)	0-3652-2	Federated Investors, Inc (2)	0-3038-2
Clark Equipment Co (7)	5646-2	Johnson Service Co (12)	1-5097-2
Continued Care Facilities, Inc. (11,13)	0-4100-2	Savin Business Machines Corp (12,13)	1-5795-2
Digital Applications, Inc. (11)	0-3256-2	Sedco, Inc. (7,13)	1-5981-2
EDF Technology, Inc. (3)	0-4165-2	Suburban Propane Gas Corp (4,7,13)	1-4401-2
Ford Motor Co (3)	1-3950-2	Telesiences Inc. (7,9)	2-31676-2
Opelika Mfg. Corp (Jan 1971 (12)	1-4160-2	Aircraft Acceptance Corp (1)	0-2991-2
The Rainier Companies, Inc (12)	0-648-2	Ampco Metal, Inc. (11,13)	1-4840-2
Teleprompter Corp. Nov 70(7,13)	1-4138-2	Arrow Electrics Inc (4,13)	1-4482-2
Virginia Telephone & Telegraph Co. (7,13)	0-763-2	Canal Randolph Corp (7,13)	1-3945-2
Westvaco Corp (12,13)	1-3013-2	Capital Equipment Leasing Corp (1)	2-36141-2
Zimmer Homes Corp. Feb 70 (2,7,11,13)	1-5712-2	Consumers Water Co (7,10)	0-493-2
Sep 70(12)	1-5712-2	Cotter & Company (7,11,13)	2-20910-2
Dec 70(12)	1-5712-2	Cox Broadcasting Corp (12)	1-4933-2
Advance Data Corp (2)	2-34743-2	Energy Conversion Devices, Inc. (11,13)	0-3315-2
Allied Chemical Corp (7)	1-1269-2	Osias Organization, Inc. (1,13)	0-4185-2
Amrep Corp (8,12,13)	1-4702-2	Packing Products and Design Corp (11)	2-30725-2
Books for Libraries, Inc. (12,13)	0-4834-2	Triangle Industries, Inc. (12,13)	1-4088-2
Boston Gas Co. (11)	2-23416-2	URS Systems Corporation (12)	1-6067-2
Checker Motors Corp (3)	1-203-2	Vernitron Corp (2,10,12,13)	1-5665-2
Kearney First National Co.(7)	2-34116-2	Zayre Corp (7,13)	1-4908-2
Rapid American Corp (3)	1-750-2	American Metal Climax, Inc (12,13)	1-229-2
Raytheon Company (8,12)	1-2833-2		OVER
Spector Industries Inc.(12,13)	1-5206-2		
Subscription Television Inc. (4,8,11,13)	0-931-2		

8K Reports for December 1970 Cont'd

Associated Companies Inc. (7)	0-4843-2	R. H. Medical Services, Inc. (2,7,13)	1-6223-2
Bloomfield Bldg. Industries, Inc. (3,12)	1-4608-2	Shoe World, Inc. (3,13)	2-35199-2
Burlingame Foods (2,13)	0-4890-2	Szabo Food Service, Inc. (12)	1-72-2
Butler Aviation International, Inc. (3,12)	1-5658-2	Taylor Internatl Corp (7,13)	0-2126-2
Buttes Gas & Oil Co (2,13)	1-4392-2	American Oil Shale Corporation (11,13)	2-30074-2
Cummins Engine Company (8)	1-4949-2	Beefy King International, Inc. (3,13)	2-31398-2
Designatronics Incorporated (3)	0-2931-2	Capital Reserve Corporation (12)	0-3551-2
Fidelity Mortgage Investors (7,9,13)	1-6498-2	Connrex Corp (12)	1-5875-2
Interstate Racing Association, Inc. (7,13)	2-37991-2	Chattanooga Gas Company (11,12,13)	1-5565-2
Radioptics, Inc. (7)	2-28201-2	Clarke Corporation Inc. Nov 1970 (12)	0-4142-2
Oct 1970 (2,13)	2-28201-2	The Dayton Power & Light Co (7)	1-2385-2
Systems Capital Corporation (1,12,13)	0-3689-2	Ennis Business Forms Inc. (12,13)	1-5807-2
Trans-Canada Pipe Lines, Ltd. (7,8,)	2-12927-2	Ex-Lax, Inc. (2,11,13)	0-776-2
U. S. Financial (2,7,13)	1-6495-2	First Commonwealth Corp (7)	2-32401-2
Vulcan Materials Company (7,8,13)	1-4033-2	Mars Bargainland, Inc. (7)	2-36758-2
Wellington Technical Industries, Inc. (6)	0-3254-2	Penn-Dixie Cement Corp (4,7,13)	1-884-2
Westgate-California Corporation (2,8)	0-678-2	Allis Chalmers, Mfg. Co (12,13)	1-2199-2
Williamhouse-Regency Inc. (8,9,13)	1-4559-2	The Polly Bergen Company (11,13)	0-4061-2
A. J. Industries, Inc (12,13)	1-5672-2	Boston & Maine Corp (12)	1-4964-2
Adams-Millis Corp (4,7,13)	1-880-2	Credit Bureau Reports, Inc. (11,12,13)	0-5000-2
Braniff Airways Inc (7,8,13)	1-5291-2	Crown Central Petroleum Corp (7)	1-1059-2
Century Convalescent Centers, Inc. (12)	0-5014-2	Crown Corp (7)	1-6090-2
Cerro Corp (8)	1-1518-2	Curtis Publishing Co (1,6)	1-69-2
Chemical Pollution Sciences Inc. (11)	2-24062-2	Dana Corp (7,11,12,13)	1-1063-2
Communication Studies Inc (12,13)	2-31805-2	PF & C Companies, Inc (9,13)	0-3001-2
Crane Company (8)	1-1657-2	Shorebank, Inc. (7,13)	0-3818-2
Dayco Corp (3)	1-5275-2	Staco, Inc. (6)	0-1900-2
EME Industries, Inc (11)	0-4121-2	Traid Corp (11)	0-1173-2
First National Corp (3)	0-2613-2	Oct 1970 (7,13)	0-1173-2
Jones & Laughlin Industries, Inc. (12,13)	1-6100-2	Sept 1970 (3)	0-1173-2
Pako Corporation (4,7,13)	0-150-2	U. N. Bancshares, Inc. (2,7,13)	2-38202-2
Philadelphic Electric Co (7,13)	1-1401-2	Wayne-Gossard Corp (7,12,13)	1-2782-2
Philadelphia Electric Power Co (12)	1-1392-2	AGC Industries, Inc. (2,8,12,13)	0-4468-2
		Abbott Laboratories, Inc. (12,13)	1-2189-2

SECURITIES ACT REGISTRATIONS. Effective February 10: Bache & Co., Inc., Walston & Co., Inc., 2-38051; Beacon Resources Corp., 2-38671 (40 days); General Telephone Co. of the Midwest, 2-39082 (May 11); Ground Water Industries, Inc., 2-38439 (90 days); Jersey Central Power & Light Co., 2-39170 & 2-39171; Malone & Hyde, Inc., 2-39286; Southeastern Exploration Ltd. (1971) Florida Gas Co., 2-38691 (90 days); Wisconsin Telephone Co., 2-39271.

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.