

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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FOR RELEASE March 16, 1971

COMMISSION ANNOUNCEMENT

ADDITIONAL SIPIC BY-LAWS NOW AVAILABLE. The Securities Investor Protection Corporation today made public additional by-laws relating to assessment procedures and a by-law relating to compensation and expenses.

SEC ORDER CITES K & M SECURITIES. The SEC has ordered administrative proceedings under the Securities Exchange Act involving the broker-dealer firm of K & M Securities Corporation, New York, and Leslie Katz, and Albert J. Marengo, president and vice president respectively.

The proceedings are based on allegations of the Commission's staff that during the period July 1970 to present, registrant, Katz and Marengo violated certain provisions of the Federal securities laws in that they (1) filed with the Commission false and misleading statements in its Form BD, (2) filed with the Commission a report of financial condition which was false and misleading with respect to at least two material items, and (3) effected transactions in and induced the purchase and sale of securities other than on a national securities exchange when Registrant's indebtedness exceeded 2000 percent of its net capital.

A hearing will be scheduled by further order to take evidence on the staff allegations and to afford respondents an opportunity to offer any defenses thereto for the purpose of determining whether the allegations are true, and if so, whether any action of a remedial nature should be ordered by the Commission.

DECISION IN ADMINISTRATIVE PROCEEDINGS

CARL HANAUER & CO. SUSPENDED. The SEC today announced a decision under the Securities Exchange Act of 1934 in which it suspended Carl Hanauer & Company, a California corporation which held itself out as a specialist in California municipal bonds, and its president and principal stockholder Carl Hanauer, from being associated with any broker or dealer for six months commencing March 12. In an offer of settlement which was accepted by the Commission, respondents, without admitting the violations alleged, consented to findings of violations of certain provisions of the securities laws, and to the imposition of the indicated sanctions. The offer further provided that following the six-months suspension, Hanauer shall not be barred by virtue of such order from any future association in the securities industry but that he would not enter into such association without first submitting to the Commission a statement of all facts, circumstances and conditions thereof, with specific regard to control and review of transactions in which he may or will engage.

According to the Commission's decision, respondents from about July 1962 to September 1963 represented that the 5 1/2% Act Improvement Bonds of Rio Ramaza Community Services District, Sutter County, Calif., were "high-grade municipal bonds," although they were aware or upon reasonable inquiry would have become aware of information casting doubt on the ability of the issuer to meet the payments thereon when due, made false and misleading statements respecting, among other things, the District's financial condition, the purpose of the bond issue, and the ownership of the land within the District. (Release 34-9099)

COURT ENFORCEMENT ACTIONS

FOX-RAFF CO., OTHERS ENJOINED. The SEC Seattle Regional Office today announced that on March 8 and 11, the Federal court in Seattle permanently enjoined Fox-Raff & Company, Inc., a Seattle broker-dealer, and Robert L. Raff and Sally E. Lang, former officers of the firm, from violating certain provisions of the Federal securities laws. The decrees were entered with the consent of the defendants. (LR-4936)

PLEAS ENTERED IN MID-CITY BAPTIST CHURCH CASE. The SEC Fort Worth Regional Office today announced that on March 11 the following entered pleas of nolo contendere in Federal court in New Orleans to one count of a 13-count criminal indictment charging violations of the securities fraud, mail fraud and conspiracy statutes in the offer and sale of securities of Mid-City Baptist Church between 1961 and 1967: J. Paul Driscoll, New Orleans, Jessie M. Ray, also known as Jimmy Ray, Houston, Tex., formerly of Metairie, La., Paul D. McMillan, Houston, Tex. and Clyde L. Rabun, Dallas, Tex., formerly of Houston. (LR-4937)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS RECEIVES ORDER. The SEC has issued an order under the Holding Company Act authorizing Consolidated Natural Gas Company, New York holding company, without fee or other consideration, to act as surety on a bond in the amount of \$6 million for its wholly-owned subsidiary, Consolidated Gas Supply Corporation. Such bond is required by the Public Service Commission of West Virginia for refunds which may be ordered by that Commission in connection with a rate increase by Hope Natural Gas Company, a division of Supply Corporation, for furnishing natural gas service in West Virginia, such rate increase to become effective upon the filing of the bond. (Release 35-17050)

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OHIO EDISON SEEKS ORDER. The SEC has issued an order under the Holding Company Act giving interested persons until April 7 to request a hearing upon an application of Ohio Edison Company, Akron holding company, to issue \$6,159,000 of 3 1/4% first mortgage bonds, due 1985, under the provisions of its Twelfth Supplemental Indenture dated May 1, 1955, and to surrender such bonds to the Trustee in accordance with the sinking fund provisions. (Release 35-17051)

AMERICAN ELECTRIC POWER SEEKS ORDER. The SEC has issued an order under the Holding Company Act giving interested persons until April 15 to request a hearing upon an application of American Electric Power Company, Inc., New York holding company, to amend its Certificate of Incorporation (subject to stockholder approval at a meeting scheduled for April 28) to increase from 65,000,000 to 70,000,000 shares its aggregate number of authorized shares of common stock. (Release 35-17052)

SECURITIES ACT REGISTRATIONS

POTOMAC EDISON PROPOSES OFFERING. The Potomac Edison Company, Downsville Pike, Hagerstown, Md. 21740, filed a registration statement with the SEC on March 10 seeking registration of \$20,000,000 of first mortgage and collateral trust bonds, due 2001, and 50,000 shares of \$100 par cumulative preferred stock, Series F, to be offered for public sale at competitive bidding. A subsidiary of Allegheny Power System, Inc., the company will use the net proceeds of its offerings for the construction program of the company and its subsidiaries (including payment of \$21,500,000 of short-term bank loans incurred therefor). Construction expenditures for 1971 and 1972 are estimated at \$103 million. (File 2-39595)

CRODDY MORTGAGE INVESTMENT TRUST PROPOSES OFFERING. Croddy Mortgage Investment Trust, 201 S. Broadway, Santa Ana, Calif. 92701, filed a registration statement with the SEC on March 10 seeking registration of 100,000 shares of beneficial interest, to be offered for public sale through company officials and possibly NASD members.

The Trust has invested in 13 short-term construction loans on residential properties and about 12 permanent mortgage loans on residential and income-producing properties. It intends to qualify as a real estate investment Trust under the provisions of the Internal Revenue Code. Croddy Corporation is the investment adviser. William F. Croddy is president of the Trust and president and board chairman of the adviser. (File 2-39597)

***HAMMERMILL PAPER SHARES IN REGISTRATION.** Hammermill Paper Company, 1540 East Lake Rd., Erie, Pa., filed a registration statement with the SEC on March 10 seeking registration of 650,000 outstanding shares of common stock. These shares may be offered for sale from time to time by the holders thereof and were issued or are issuable pursuant to the company's A, B and D notes incident to the acquisition of the Belcher Lumber Company in December 1970. (File 2-39598)

***COLORADO INTERSTATE PROPOSES OFFERING.** Colorado Interstate Corporation, P. O. Box 1087, Colorado Springs, Colo., filed a registration statement with the SEC on March 10 seeking registration of 400,000 shares of common stock, to be offered for public sale through underwriters headed by Dillon, Read & Co., Inc., 46 William St., New York 10005. (File 2-39602)

In a separate registration statement, the company seeks registration of \$25 million of debentures, due 1991, also to be offered for public sale through underwriters headed by Dillon, Read. Of the net proceeds of the offering of its financing, \$29,400,000 will be used to retire short-term notes, and the balance will be used for the company's 1971 capital construction program. (File 2-39603)

BALLARD & CORDELL PROPOSES OFFERING. Ballard & Cordell Corporation (the general partner), 1608 Peachtree Center Towers, Atlanta, Ga. 30303, filed a registration statement with the SEC on March 10 seeking registration of \$6,000,000 of units in The Ballard & Cordell Oil and Gas Programs (the "Partnership"), to be offered for public sale in \$5,000 units. No underwriting is involved; NASD members may participate. The Partnerships are to be organized for the purpose of exploring for and producing oil and gas. Wiley P. Ballard, Jr., president of the general partner, owns 75% of its outstanding common stock. (File 2-39604)

MUNICIPAL TRUST FUND PROPOSES OFFERING. Merrill Lynch, Pierce, Fenner & Smith Incorporated, 70 Pine St., Bache & Co., Inc., 100 Gold St., and Walston & Co., Inc., 77 Water St., all of New York City, filed a registration statement with the SEC on March 10 seeking registration of \$31,500,000 of units in Municipal Investment Trust Fund, Series 1G. The Fund was created by a Trust Agreement under which Merrill Lynch, Bache and Walston act as sponsors, United States Trust Company of New York acts as Trustee and Standard & Poor's Corporation acts as Evaluator. It consists of the diversified tax exempt bond portfolio of interest-bearing obligations issued by or on behalf of states, counties, territories or municipalities of the United States and authorities and political subdivisions thereof, the interest on which is, in the opinion of counsel, exempt from all Federal income tax under existing laws. (File 2-39605)

***SUTRO MORTGAGE TRUST PROPOSES OFFERING.** Sutro Mortgage Investment Trust, 4900 Wilshire Blvd., Los Angeles, Calif. 90010, filed a registration statement with the SEC on March 11 seeking registration of \$12,500,000 of convertible subordinated debentures, due 1991, with warrants to purchase 250,000 shares of beneficial interest, to be offered for public sale in units, each consisting of a \$1,000 debenture and a warrant to purchase 20 shares. The offering is to be made through underwriters headed by Shields & Co. Inc., 44 Wall St., New York 10005, and Mitchum, Jones & Templeton Inc., 510 S. Spring St., Los Angeles, Calif. 90013. Net proceeds of the Trust's financing will be used to repay short-term bank borrowings and maturing commercial paper, proceeds of which were used to invest in first mortgage loans, and for other corporate purposes. (File 2-39607)

PACIFIC HOLDING TO DISTRIBUTE MCCARTHY SHARES. The McCarthy Company, (a wholly-owned subsidiary of Pacific Holding Corporation), 2535 W. La Palma Ave., Anaheim, Calif. 92801, filed a registration statement with the SEC on March 11 seeking registration of 257,401 shares of common stock. Pacific Holding proposes to distribute as a dividend such shares to holders of its common stock of record May 20, 1971, at the rate of one share for each seven Pacific shares held. The 257,401 shares represent 20% of McCarthy's outstanding common stock. McCarthy is principally engaged in producing and selling homes and apartment buildings. In addition to indebtedness, it has outstanding 1,300,000 shares. Rene R. Woolcott is board chairman of McCarthy and Pacific and George R. Sant is president of McCarthy. (File 2-39608)

***ATLANTIC CITY ELECTRIC PROPOSES OFFERINGS.** Atlantic City Electric Company, 1600 Pacific Ave., Atlantic City, N. J., filed a registration statement with the SEC on March 11 seeking registration of \$27 million of first mortgage bonds, due 2001, to be offered for public sale through underwriters headed by Eastman Dillon, Union Securities & Co., Inc., One Chase Manhattan Plaza, New York 10005, and two other firms. (File 2-39611)

In a separate registration statement, the company seeks registration of 750,000 shares of common stock, to be offered for public sale through separate underwriters, but headed by the same representatives. A public utility, the company will apply the net proceeds of its offerings to the prepayment, without premium, of outstanding notes payable to banks which totaled \$30,049,000 at March 1 (proceeds of which will be or have been used to pay for part of the 1970 and 1971 construction programs), and the balance will be used to pay part of the 1971 construction program. Construction expenditures are estimated at \$60,100,000 for 1971 and \$100 million for the years 1972 and 1973. (File 2-39612)

FRANKLIN LIFE FUND PROPOSES OFFERING. Franklin Life Equity Fund, Inc., Franklin Sq., Springfield, Ill. 62705, filed a registration statement with the SEC on March 11 seeking registration of 5,000,000 shares of common stock, to be offered for public sale at net asset value plus a sales charge of 8½% on purchases of less than \$10,000. The Fund is a diversified, open-end investment company with primary emphasis on long-term capital growth. The Franklin Life Insurance Company is investment adviser. George D. Milne, president of the Fund, is senior vice president for finance of the adviser. (File 2-39613)

***FOXBORO FILES FOR OFFERING AND SECONDARY.** The Foxboro Company, 38 Neponset Ave., Foxboro, Mass. 02035, filed a registration statement with the SEC on March 11 seeking registration of 400,000 shares of common stock, of which 300,000 are to be offered for public sale by the company and 100,000 (being outstanding shares) by the holders thereof. The offering is to be made through underwriters headed by Paine, Webber, Jackson & Curtis, Inc., 24 Federal St., Boston, Mass. 02110. Part of the net proceeds of its sale of additional stock will be used to repay the company's outstanding short-term bank loans (\$2.75 million at January 31) incurred mainly for working capital purposes, and the balance will be used to help finance additional facilities, equipment and working capital. (File 2-39614)

MT. MCKINLEY MERCURY MINING TO SELL STOCK. Mt. McKinley Mercury Mining, Inc., 12515 Shorewood Lane S.W., Seattle, Wash. 98146, filed a registration statement with the SEC on March 11 seeking registration of 6,000,000 shares of common stock, to be offered for public sale at 10¢ per share. No underwriting is involved; selected licensed securities salesmen may participate.

Organized in October 1969, the company is engaged in exploration of certain mining claims which it owns for ore content. Of the net proceeds of its stock sale, \$100,000 will be used for the purchase and installation of milling equipment, and the balance will be used for general corporate purposes. The company has outstanding 5,837,050 common shares, of which Arley R. Taylor, president, owns 21.78% and management officials as a group 39.70%. Purchasers of the shares being registered will sustain an immediate dilution of \$.0526 in per share book value from the offering price. (File 2-39615)

KEYSTONE REAL ESTATE TRUST PROPOSES OFFERING. Keystone Mortgage and Real Estate Investment Trust, 17 Morris Ave., Bryn Mawr, Pa. 19010, filed a registration statement with the SEC on March 11 seeking registration of 2,000,000 shares of beneficial interest, to be offered for public sale at \$12.50 per share (with a minimum required purchase of 20 shares). The offering is to be made on a best efforts basis by E. H. Held & Co., Inc., P. O. Box 3437, Little Rock, Ark.

The Trust intends to invest substantially in construction first mortgage loans and to qualify as a real estate investment trust under provisions of the Internal Revenue Code. Pennsylvania Land and Mortgage Company will serve as investment adviser. George M. Leader is chairman of the Trust and president of the adviser. (File 2-39616)

***STERNCO INDUSTRIES SHARES IN REGISTRATION.** Sternco Industries, Inc., 722 Cross St., Harrison, N. J. 07029, filed a registration statement with the SEC on March 11 seeking registration of 250,000 outstanding shares of Class A common stock, to be offered for public sale through ^{underwriters headed by} Goldman, Sachs & Co., 55 Broad St., New York 10004. The company has outstanding 5,567,810 Class A common shares, of which Leonard N. Stern, executive vice president, owns 48.2%. He proposes to sell 199,045 shares and Manhattan Day School 50,955. (File 2-39617)

***FIRST UNION PROPOSES EXCHANGE OFFER.** First Union, Incorporated, 510 Locust St., St. Louis, Mo. 63101, filed a registration statement with the SEC on March 11 seeking registration of 314,675 shares of common stock. It is proposed to offer these shares in exchange for all (except directors' qualifying shares) of the outstanding shares of capital stock of the following Missouri banks at the specified rates: 1.175756 shares for each share of The First National Bank of West Plains, 15 shares for each share of Rolla State Bank, 22.875 shares for each Crystal City State Bank share and 2.55 shares for each share of The National Bank in North Kansas City. (File 2-39618)

PRIVATE EXPORT FUNDING TO SELL STOCK. Private Export Funding Corporation, 53 Wall St., New York 10005, filed a registration statement with the SEC on March 11 seeking registration of 15,000 shares of common stock, to be offered for sale at \$1000 per share, until April 9 only to banks which are members of a committee of the Bankers Association for Foreign Trade, upon whose initiative the company was organized. Subsequently, the offer will be open until May 10 to financial institutions, corporations or others engaged in exporting U.S. products or services. Dillion, Read & Co. Inc., 46 William St., New York 10005, has agreed to solicit purchases of the stock.

The company was organized in April 1970 for the purpose of mobilizing little-utilized sources of private capital to assist in financing the export of U. S. products and services. Net proceeds of the company's stock sale will be applied to operating costs and expenses and to the purchase of debt obligations guaranteed by Export-Import Bank of the United States, or to the investment in interest-bearing obligations. Nelson Schaenen is chairman and John R. Burton president. (File 2-39619)

MUNICIPAL TRUST FUND PROPOSES OFFERING. Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., Bache & Co., Inc., 100 Gold St., and Walston & Co., Inc., 77 Water St., all of New York City, filed a registration statement with the SEC on March 11 seeking registration of \$12,600,000 of units of Municipal Investment Trust Fund, Fourth Pennsylvania Series, to be offered for public sale in 8,000 units. The Fund was created by a Trust Agreement, under which Merrill Lynch, Bache, and Walston act as sponsors, United States Trust Company of New York as Trustee and Standard & Poor's Corporation as Evaluator. The Fund consists of the diversified tax exempt bond portfolio of interest-bearing obligations issued by or on behalf of counties, municipalities and other political subdivisions of Pennsylvania and municipal authorities incorporated under the laws of Pennsylvania, which are not taxable under Pennsylvania County Personal Property Tax Act and the interest on which¹⁶ in the opinion of counsel, exempt from all Federal income tax under existing law. (File 2-39620)

UNITED FIRE & CASUALTY TO SELL STOCK. United Fire & Casualty Company, 118 Second Ave., S.E., Cedar Rapids, Iowa 52406, filed a registration statement with the SEC on March 12 seeking registration of 120,000 shares of common stock, to be offered for public sale through underwriters headed by Bacon, Whipple & Co., 135 South LaSalle St., Chicago, Ill. 60603.

The company is principally engaged in writing automobile, fire and allied lines and other liability insurance. Net proceeds of its stock sale will be credited to the company's capital and surplus and invested in authorized legal investments for insurance companies under applicable state laws. In addition to indebtedness and preferred stock, the company has outstanding 256,740 common shares, of which Scott McIntyre, Sr., chairman, owns 26.3%, Scott McIntyre, Jr., president, 10.8% and management officials as a group 41.7%. (File 2-39621)

***REYNOLDS INDUSTRIES TO SELL DEBENTURES.** R. J. Reynolds Industries, Inc., Winston-Salem, N. C. 27102, filed a registration statement with the SEC on March 12 seeking registration of \$100 million of sinking fund debentures, due 2001, to be offered for public sale through underwriters headed by Dillon, Read & Co. Inc., 46 William St., and Reynolds & Co., 120 Broadway, both of New York 10005. Net proceeds of the company's debenture sale will be added to its general funds and used to reduce short-term indebtedness (\$136,444,000 at December 31, 1970) and as working capital. (File 2-39622)

***RESALAB FILES FOR OFFERING AND SECONDARY.** Resalab, Inc., 2040 Fidelity Union Tower, Dallas, Tex. 75201, filed a registration statement with the SEC on March 12 seeking registration of 333,200 shares of common stock, of which 265,000 are to be offered for public sale by the company and 41,700 (being outstanding shares) by the holders thereof. Net proceeds of its sale of additional stock will be used to pay notes payable to banks, the proceeds of which had been used for working capital, and any remainder will be used for working capital. (File 2-39623)

ALZA CORP. PROPOSES RIGHTS OFFERING. Alza Corporation, 950 Page Mill Rd., Palo Alto, Calif. 94304, filed a registration statement with the SEC on March 12 seeking registration of 1,056,778 shares of common stock with warrants to purchase 1,056,778 common shares. It is proposed to offer these securities in units, each consisting of one share and one warrant to common stockholders of record, at the rate of one units for each three shares held. Unsubscribed shares may be offered for public sale by underwriters headed by Allen & Company Inc., 30 Broad St., New York 10004. Also included in this statement are 200,000 outstanding shares of common stock issued to 21 purchasers in 1969, which may be offered for sale from time to time by the holders thereof at prices current at the time of sale.

Organized in June 1968, the company is principally engaged in research and development relating to specialized pharmaceutical products. Net proceeds of its stock sale and recent private placement of securities will be used for further product development and other corporate purposes. In addition to indebtedness, the company has outstanding 3,170,333 common shares (with a \$2.28 per share net tangible book value), of which Dr. Alejandro Zaffaroni, president, owns 40.4%. (File 2-39624)

***FIBREBOARD TO SELL STOCK.** Fibreboard Corporation, 55 Francisco St., San Francisco, Calif. 94133, filed a registration statement with the SEC on March 12 seeking registration of 500,000 shares of common stock, to be offered for public sale through underwriters headed by Lehman Brothers Inc., One William St., New York 10004, and Dean Witter & Co., 45 Montgomery St., San Francisco 94106. Net proceeds of its stock sale will be used to repay existing short-term bank borrowings of some \$9 million, to finance a portion of its current capital and to increase working capital. (File 2-39625)

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

International Chemical & Nuclear Corporation, Pasadena, Calif. (File 2-39606) - 258,025 shares
Clark Equipment Company, Buchanan, Mich. 49107 (File 2-39610) - 400,000 shares and
(File 2-39609) - 72,000 shares

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 March 11 News Digest.

8K Reports for Jan 1971

Chuck Barris Productions, Inc (7)	0-5135-2	American Equity Investment Trust (2,7,13)	0-4889-2	Amerada Hess Corp (8)	1-1204-2
Brandon Applied Systems, Inc (3,12)	0-3594-2	Avco Corp (12)	1-124-2	American Automation Training Centers, Inc (3,8,12)	2-32003-2
Chattam Drug & Chemical Company (No Items)	2-34209-2	Bethlehem Corporation (7)	1-4676-2	Amrep Corp (4,7,8,12,13)	1-4702-2
Denver Union Stock Yard Co (2,12,13)	0-729-2	Canada Southern Petroleum Ltd. (11)	1-3793-2	Andersen-2000, Inc (11)	2-32531-2
First National Charter Corp (7)	0-4257-2	Economy Finance Corp (7,8)	0-2352-2	Applied Magnetics Corp (11,13)	0-2966-2
Tridair Industries (12)	0-2780-2	Florida East Coast Railway Co (12)	1-2100-2	Aydin Corporation (9,12,13)	0-4773-2
Alleghany Corp (3)	1-2644-2	Florida Steel Corp (11)	1-5210-2	Columbia Accident & Health Insurance Co Oct 1970 (1,13)	2-24739-2
Arizona Public Service Co (11,13)	1-4473-2	Geriatrics Inc (12,13)	2-32437-2	Consolidated Oil & Gas Inc. Dec 1970 (12,13)	1-4516-2
Armour & Co (3,8,13)	1-4405-2	Graphic Sciences Inc (12,13)	0-3281-2	Consumers Power Co (3)	1-5611-2
Armour-Dial Inc (13)	1-5698-2	Her Majesty Industries, Inc (7)	1-6013-2	Dialog Computing, Inc. Nov 1970 (8)	2-34608-2
Burger Brewing Co (12)	1-1600-2	Panhandle Eastern Pipe Line Co (12)	1-2921-2	First Republic Corp of America (9)	0-1437-2
Columbia Precision Corporation (12)	0-5047-2	Reading & Bates Offshore Drilling Co (7,11)	1-5587-2	LSB Industries, Inc (9)	1-6137-2
Crescent General Corporation (1,7,12,13)	1-115-2	Trunkline Gas Company (12)	2-25332-2	Questor Corp. (7)	1-269-2
Curtiss Wright Corp (12)	1-134-2	20th Century Fox Film Corp (13)	1-3695-2	Prudent Resources Trust (2,7,9)	1-5536-2
Jack Eckerd Corporation Dec 1970 (12)	1-4844-2	American Broadcasting Companies Inc. (3,13)	1-3534-2	Temple Industries, Inc (2,7,13)	1-6106-2
FPA Corporation (7,13)	0-5061-2	American Smelting & Refining Co (12,13)	1-164-2	Transairco, Inc (7,12)	1-3461-2
First New Mexico Bankshare Corp (2,7)	0-3624-2	Bekland Resources Corporation (11,13)	2-31503-2	Udico Corporation (12,13)	1-5839-2
Ford Motor Co (8)	1-3950-2	Bendix Corporation (13)	1-952-2	Alabama Gas Corp (7,8,11,13)	1-3720-2
General Interiors Corp (10)	1-5038-2	Duquesne Natural Gas Company (4,12,13)	0-4859-2	Beech Creek RR Co (3)	1-1549-2
Pepsico Inc (12)	1-1183-2	Eagle, Inc (2,3,7,8,13)	0-3617-2	Bloomfield Bldg. Industries, Inc (3,9,11)	1-4608-2
Teleprompter Corp (3)	1-4138-2	General Motors Corp (3,12,13)	1-143-2	Brown Co (3,13)	1-5077-2
Vast Inc (1,2,7,11,13)	0-5170-2	Hubbard Real Estate Investments (12)	1-6309-2	Canada Southern Ry Co (12)	1-2003-2
White Drug Co. of Grand Forks (2)	0-4010-2	Indiana Gas Co., Inc (11)	1-6494-2	Clev Cin Chi & Stl Louis Ry Co (3)	1-1710-2
General Analytics Corporation (3)	0-3892-2	American Crystal Sugar Co (12)	1-114-2	Cleveland & Pitts RR Co (3)	1-1581-2
Glen Alden Corp (12,13)	1-5448-2	Applied Fluidics Inc (2,7,11,13)	2-33867-2	Fed-Mart Corp (11)	1-5856-2
Mallory Randall Corp (3,7)	1-4527-2	Bankers Trust New York Corp March 1969 (11)	1-5920-2	Great American Chemical Corp (4,7,8,13)	0-4526-2
Pan American Sulphur Co (12)	1-4319-2	Data Control Systems, Inc (11)	1-4764-2	Great Southwest Corp (4,6,7,13)	0-100-2
Princeton Chemical Research Inc. (9,13)	0-3127-2	Firestone Tire & Rubber Co (13)	1-484-2	Holmes Protection Inc (7,8)	0-3605-2
Susquehanna Corp (7)	1-5515-2	International Harvester Co (12)	1-5236-2	Kansas Power & Light Co (7,8,13)	1-3523-3
Trans-Lux Corporation (12,13)	1-2257-2	Kirshner Entertainment Corp (2,12,13)	2-34714-2	Norfolk and Western Ry Co (7,13)	1-546-2
Volume Shoe Corp (2,7,12)	0-1961-2			Peoria & Eastern Ry Co (3)	1-1610-2
Zale Corporation (13)	1-4129-2				

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8K Reports for Jan 1971 Cont'd

The Phila Balt & Wash RR Co (3) 1-1580-2	The Dayton Power & Light Co (12) 1-2385-2	Schering Corp (1) 1-3735-2
Pitts Ft Wayne & Chi Ry Co (3) 1-1671-2	Shapell Industries, Inc (2) 1-6546-2	Williams Brothers Co (2,7,13) 1-4174-2
Pitts Youngstown & Ashtabula Ry Co (3) 1-1262-2	Academic Computer Systems, Inc (12,13) 2-31876-2	Electrographic Corp (12) 1-2544-2
The Red Food Stores, Inc (12) 0-4012-2	American Zinc Co (12) 1-59-2	Hershey Foods Corp (7,12,13) 1-183-2
St. Lawrence & Adirondack Ry Co (12) 1-1618-2	Beverly Enterprises (7,13) 1-5894-2	Laguna Niguel Corp (12,13) 1-4871-2
St Paul Ammonia Products, Inc. (4,11,13) 0-1794-2	C S E Corp Dec 1970 (12) 1-6248-2	American Television and Communications Corporation (2,4,7,13) 0-4049-2
Trans-Canada Pipe Lines, Ltd. (7,8) 2-12927-2	Cogar Corporation Feb 1971 (11) 0-4319-2	Hart Schaffner & Marx (8) 1-3236-2
Universal Marion Corp (4,8,11,12,13) 1-4194-2	Employers Group Associates (2,13) 0-1045-2	IFC Collateral Corp (7) 2-19513-2
Williamhouse-Regency Inc. (7,13) 1-4559-2	Industrial National Corp (7,13) 1-6366-2	Geothermal Resources International Inc Dec 1970 (2,13) 0-3140-2
Atlantic Technology Corp (7,12) 2-32440-2	Life Sciences, Inc (2,7,9,12,13) 0-5099-2	Lamb-Weston, Inc (12,13) 0-4200-2
Booz-Allen & Hamilton, Inc. (11,13) 0-5346-2	Ponderosa System, Inc (12) 0-3816-2	Rocky Mount Undergarment Co Inc. (2,11,12) 0-3772-2
Cessna Aircraft Co (12) 1-3145-2	TEC Incorporated (2) 0-1668-2	Alloy Metal Products, Inc (11) 2-34962-2
Dynamic Classics, Ltd. (9,11,13) 2-33811-2	Air Products & Chemicals, Inc (7,12,13) 1-4534-2	Botany Industries, Inc (12,13) 1-5317-2
EDO Corp (13) 1-3985-2	Burnup & Sims Inc (7) 0-3797-2	General Development Corp (7) 1-4080-2
Grey Advertising Inc (7,13) 0-2113-2	Chanco Medical Industries (7) 0-4456-2	Denny's Restaurants, Inc (7,11,12,13) 1-5124-2
Health Care, Inc (12) 0-4311-2	Farrington Mfg. Co (3) 0-1530-2	Hasbro Industries, Inc (12,13) 0-3656-2
International Textbook Co (12) 0-800-2	Pulte Home Corporation (7) 0-4679-2	Heritage Rembrandt Corp (11) 0-4199-2
Jones & Laughlin Steel Corp (1) 1-463-2	Val D'Or Industries, Inc (9,13) 0-3915-2	Howmet Corp (7,13) 1-6348-2
Louis Sherry, Inc (11) 0-5159-2	Farmland Industries, Inc (8) 2-27693-2	J-K Industries Inc (9,12,13) 0-1734-2
Medequip Corporation (12) 0-4688-2	Gulfstream Land & Development Corp (11,13) 2-20825-2	Kalvex Inc Nov 1970 (7,13) 1-6356-2
Mitron Research & Development Corp Dec 1970 (2,3,10,13) 1-5604-2	Lumac Leasing, Inc (2,13) 2-36087-2	Keene Corp (7,8,13) 0-3587-2
Olson Brothers Inc (7,13) 0-1042-2	General Tire & Rubber Co (4,7,13) 1-1520-2	Perathon Incorp. (11) 0-5277-2
Sybron Corp (12) 1-5178-2	Kaiser Industries Corporation (13) 1-3340-2	Iowa Southern Utilities Co (13) 0-849-2
Zenith Radio Corp (12) 1-4115-2	Kaiser Steel Corp. (7,8,13) 0-433-2	Lykes-Youngstown Corp (6,12,13) 1-5962-2
Acme Precision Products, Inc. (7,11) 1-6135-2	Life of Kentucky Financial Corp (2,12) 0-4861-2	
Beefy King International, Inc. (3,13) 2-31398-2	Pennzoil Offshore Gas Operators (2,13) 2-36545-2	
Berg Enterprises, Inc. (11,13) 2-35429-2	Plough Inc (1) 1-2624-2	

SECURITIES ACT REGISTRATIONS. Effective March 15: Amarillo Exploration, Inc., 2-37725 (90 days); Clinical Electronics Manufacturing Corp., 2-37210 (90 days); Delmarva Power & Light Co., 2-39464; Morlan Pacific Corp., 2-39102; Omark Industries, Inc., 2-39475; Subscription Television, Inc. Leach Corp., 2-38895.

Withdrawn March 1: Progressive Financial Corp., 2-27527. Withdrawn March 2: Singer & Mackie, Inc., 2-38937. Withdrawn March 10: Mortgage Assoc., Inc., 2-38033; Monavest International Corp., 2-38642. Withdrawn March 11: Mid-Atlantic Premium Finance Corp., 2-38024. Withdrawn March 12: Fat City Corp., 2-37808; Dirks Electronics Corp., 2-38288; Participating Annuity Life Insurance Co., 2-34581; Systems Control, Inc., 2-36704. Withdrawn March 15: Capital Funding Corp., 2-35790.

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.

* This is a reporting company and further information with respect to its business and operations is available in the Commission's Public Reference files.