

# sec news digest

Issue 81-165

AUG 27 1981

August 26, 1981

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## ADMINISTRATIVE PROCEEDINGS

## U.S. SECURITIES AND EXCHANGE COMMISSION

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NASD ACTION AGAINST RICHARD M. KULAK AFFIRMED: PROCEEDINGS AS TO  
VOSS & CO., INC., STEPHEN C. VOSS AND CAROL L. HAYNES REMANDED

The Commission has affirmed sanctions imposed by the NASD on Richard M. Kulak, former head trader with the NASD member firm of Voss & Co., Inc. (Voss Co.), of Springfield, Va. The NASD fined Kulak \$2,500, barred him from association with any NASD member in a managerial, supervisory or principal capacity, and suspended him from association with any NASD member in any capacity for 60 days. The Commission remanded to the NASD disciplinary proceedings against Voss Co., Stephen C. Voss, its president, and Carol L. Haynes, Voss Co.'s vice-president and treasurer.

The Commission found, as had the NASD, that Kulak purchased securities with checks drawn on insufficient funds, and covered the checks with the proceeds he received from the sale of those securities. In addition, Kulak was found responsible for Voss Co.'s failure to comply with certain reporting requirements. In affirming the sanctions imposed on Kulak, the Commission noted that his misconduct was serious and deliberate. It stated that Kulak's scheme "subjected the recipient of his checks to serious risk of loss, and subverted the implicit confidence on which the capital markets depend". The Commission also noted that, in March 1979, on the basis of his plea of *nolo contendere*, Kulak was convicted of violating the registration provisions of the Securities Act.

The Commission found, as had the NASD, that Voss Co., Voss and Haynes failed to comply with recordkeeping and reporting requirements, and failed to make accurate disclosure to customers of the firm's credit terms in margin transactions. In addition, the firm and Voss were held responsible for permitting unregistered salesmen to effect general securities transactions. However, the Commission set aside several other findings of violation which the NASD made against the firm, Voss and Haynes. The Commission accordingly determined to remand the proceedings as to these applicants to the NASD, so that the Association could reassess their sanctions in light of the violations that were sustained by the Commission. (Rel. 34-18028)

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## TRADING SUSPENSIONS

TRADING SUSPENDED IN CAYMAN ISLANDS REINSURANCE CORPORATION LTD.

The Commission announced the temporary suspension of over-the-counter trading in the securities of Cayman Islands Reinsurance Corporation Ltd. (Cayman Re), a Cayman Island corporation located at Abacus House, Walker Rd., George Town, Grand Cayman, British West Indies, for the ten day period beginning at 9:00 a.m. on August 26 and terminating at midnight (EST) on September 4, 1981.

At the request of Cayman Re, the Commission suspended trading in its securities because of the lack of currently accurate and adequate information concerning Cayman Re's financial condition, the status of its operations and its inability to file timely reports required under the Securities Exchange Act of 1934.

If any broker-dealer or other persons has any information which may relate to this matter, the Division of Enforcement of the Commission should be telephoned at (212) 264-9379. (Rel. 34-18064)

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## CIVIL PROCEEDINGS

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### MARTIN E. HECHT AND INVENTEL CORP. FOUND LIABLE FOR VIOLATING REGISTRATION AND ANTIFRAUD PROVISIONS

The New York Regional Office announced that on August 7 the Honorable Robert W. Sweet, Judge of the U.S. District Court for the Southern District of New York, issued a decision, after trial of the action, holding that Martin E. Hecht, an attorney who resides in New York, New York, and Inventel Corp., a Delaware corporation whose principal office is located in New York, New York, violated Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 (Securities Act) and Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder in connection with the offer and sale of securities in the form of tax shelter investments. Judge Sweet also held that injunctive relief should be issued against Hecht and Inventel.

Judge Sweet held that the investments offered by the defendants constituted securities in the form of investment contracts and that material misrepresentations and omissions, including the omission of the named defendants and the role of the law firm of Schekter, Aber & Hecht, P.C. from the promotional materials, were made in the course of the offering.

The action was settled prior to trial as to the other defendants pursuant to Final Judgments of Permanent Injunction by Consent and Final Orders Pursuant to Stipulations and Undertakings. (SEC v. Aqua-Sonic Products Corp., et al., 80 Civil 5513, S.D.N.Y., RWS). (LR-9426)

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## INVESTMENT COMPANY ACT RELEASES

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### FIRST INVESTORS TAX EXEMPT FUND, INC.

An order has been issued pursuant to Section 11(a) of the Investment Company Act of 1940 on an application filed by First Investors Tax Exempt Fund, Inc. (Applicant), registered under the Act as an open-end, diversified, management investment company, approving the terms of certain offers of exchange, at other than relative net asset values and, pursuant to Section 6(c) exempting Applicant from the provisions of Section 22(d) of the Act to permit the sale of Applicant's shares, at a reduced sales charge, to participants in reinvestment programs proposed to be offered to unitholders of New York Insured Municipal Bond Trust Series 1 and Subsequent Series, and Pennsylvania Insured Municipal Bond Trust Series 1 and Subsequent Series, unit investment trusts which are registered under the Act. (Rel. IC-11917 - Aug. 24)

### ALPHA CASH MANAGEMENT FUND, INC.

A notice has been issued giving interested persons until September 18 to request a hearing on an application of Alpha Cash Management Fund, Inc. (Applicant), for an order conditionally exempting Applicant from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to calculate its net asset value per share for all classes of shares representing investments exclusively in money market securities using the amortized cost method of valuing portfolio securities. (Rel. IC-11918 - Aug. 24)

### NORDDEUTSCHE LANDESBANK GIROZENTRALE

An order has been issued, subject to conditions, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Norddeutsche Landesbank Girozentrale, a German bank which presently proposes to sell its commercial paper in the United States, from all provisions of the Act. (Rel. IC-11919 - Aug. 24)

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## HOLDING COMPANY ACT RELEASES

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### NEW ENGLAND ENERGY INCORPORATED

An order has been issued authorizing New England Energy Incorporated, subsidiary of New England Electric System, to issue and sell up to \$400 million of notes to banks in order to finance its oil and gas development activities. (Rel. 35-22175 - Aug. 24)

### MONONGAHELA POWER COMPANY

An order has been issued authorizing Monongahela Power Company, The Potomac Edison Company, and West Penn Power Company, subsidiaries of Allegheny Power System, Inc., to sublease railroad coal cars to a non-associate company. (Rel. 35-22176 - Aug. 24)

### GENERAL PUBLIC UTILITIES

A notice has been issued giving interested persons until September 18 to request a hearing on a proposal by General Public Utilities Corporation, a registered holding company, to amend a Loan Agreement to issue on or before October 1, 1981 to banks \$39 million of new promissory notes to be secured by an amended stock pledge agreement. (Rel. 35-22177 - Aug. 25)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Cincinnati Stock Exchange for unlisted trading privileges in 29 issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-18060)

### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until September 16 to comment on the applications of the Cincinnati Stock Exchange for unlisted trading privileges in two issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-18061)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF AMENDMENTS TO PROPOSED RULE CHANGES

The following have filed amendments to proposed rule changes under Rule 19b-4: National Securities Clearing Corporation - submitted Amendment No. 1 to a proposed rule change (SR-NSCC-80-35) on July 13, 1981. The amendment would establish standards of financial responsibility and operational capability for initial and continued membership in NSCC by banks and would amend NSCC Rule 46 to establish standards under which NSCC may suspend a bank member or limit a bank's access to NSCC's services. By adding membership standards for banks, this amendment completes a proposed rule change submitted by NSCC on December 19, 1980, establishing standards of financial responsibility and operational capacity for broker-dealer members in NSCC [46 FR 10889, February 4, 1981]. (Rel. 34-18056); and Philadelphia Stock Exchange, Inc. - has filed an amendment to a proposed rule change (SR-Phlx-81-10) to conform its short sale rule to the provisions of Rule 10a-1 under the Securities Exchange Act of 1934. (Rel. 34-18059)

Publication of both proposals are expected to be made in the Federal Register during the week of August 24.

### NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

A rule change filed by the Options Clearing Corporation pursuant to Rule 19b-4 (SR-OCC-81-7) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. OCC has amended its Rules to permit a Clearing

Member (the Appointing Clearing Member) to appoint as its Correspondent, for the purpose of settlement of exercised options contracts, another Clearing Member (the Appointed Clearing Member) rather than a Correspondent Clearing Corporation. Under the proposal, during the effectiveness of such an appointment, all exercised option contracts in the accounts of the Appointing Clearing Member will be transmitted to the Appointed Clearing Member's Correspondent Clearing Corporation for settlement. Publication of the proposal is expected to be made in the Federal Register during the week of August 24. (Rel. 34-18057)

#### NOTICE OF A PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-Amex-81-15) to amend Amex Rule 30 regarding periodic reports for member firms, to provide for the imposition of a fee for certain reporting violations. Publication of the proposal is expected to be made in the Federal Register during the week of August 24. (Rel. 34-18058)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-18) NBK CORPORATION, 3000 Olcott St., Santa Clara, CA 95051 (408) 988-2600 - 1,400,000 shares of common stock. Underwriter: Peterson, Diehl & Company. The company manufactures and markets to the semiconductor industry the silicon wafers from which integrated circuits and other semiconductor devices are fabricated. (File 2-73645-LA - Aug. 11) (Br. 8 - New Issue)
- (S-1) NUC-MED, INC., 3240 Juan Tabo N.E., Building C-2, Albuquerque, NM 87111 (505) 294-5197 - 660,000 shares of common stock. The company is engaged in developing diagnostic agents ("Tracer Drugs" or "Tracer Drug") for detection, monitoring and localization of cancerous malignancies. (File 2-73793 - Aug. 25) (Br. 6)
- (S-16) THE CONNECTICUT LIGHT AND POWER COMPANY, Selden St., Berlin, CT 06037 (203) 666-6911 - \$65 million of first and refunding mortgage % bonds, Series GG. The company is engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-73795 - Aug. 25) (Br. 7)
- (S-11) PROPERTY RESOURCES FUND V, 675 North First St., San Jose, CA 95112 - 12,000 units of limited partnership interests. The Partnership will engage in acquiring, improving, developing, operating and holding for investment, income-producing real properties. (File 2-73796 - Aug. 25) (Br. 5 - New Issue)
- (S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 30, 60 State St., Boston, MA 02109 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-73797 - Aug. 25) (Br. 18 - New Issue)
- (S-1) VECTOR GRAPHIC, INC., 31364 Via Colinas, Westlake Village, CA 91362 (213) 991-2302 - 1,000,000 shares of common stock. Underwriters: Shearson Loeb Rhoades Inc. and Hambrecht & Quist. The company designs, develops, products and markets a family of microcomputer systems with accompanying software. (File 2-73798 - Aug. 25) (Br. 9 - New Issue)
- (S-6) TAX EXEMPT SECURITIES TRUST, MULTISTATE SERIES I, 1345 Avenue of the Americas, New York, NY 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, NY 10019, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-73802 - Aug. 25) (Br. 16 - New Issue)
- (S-8) PHILLIPS-VAN HEUSEN CORPORATION, 1290 Avenue of the Americas, New York, NY 10019 (212) 541-5200 - \$3 million of interest. (File 2-73803 - Aug. 25) (Br. 7)
- (S-1) GANNETT FLEMING AFFILIATES, INC., 207 Senate Ave., Camp Hill, PA 17011 (717) 763-7211 - 22,855 shares of common stock. The company is engaged in furnishing engineering and allied services. (File 2-73804 - Aug. 25) (Br. 10 - New Issue)

REGISTRATIONS EFFECTIVE

Aug. 20: TRP Energy Sensors, Inc., 2-72285-NY.

Aug. 21: Hutton/Conam Realty Investors 81, 2-73558; Hydro-Quebec, 2-73446.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
BASIC EARTH SCIENCE SYSTEMS INC	5	07/24/81	
BAYSWATER REALTY & CAPITAL CORP	2,5	08/03/81	
BIO GAS OF COLORADO INC	5	07/17/81	
BORG WARNER CORP /DE/	5,6	07/30/81	
BRADY ENERGY CORP	5	07/17/81	
BUNKER RAMO CORP	1	07/31/81	
CABLE TV FUND IX	7	07/20/81	AMEND
CALIFORNIA REAL ESTATE INVESTMENT TRUST	5,6	05/15/81	
CALVIN EXPLORATION INC	5	07/31/80	
CANADIAN PACIFIC ENTERPRISES LTD	5,7	07/15/81	
CANADIAN PACIFIC LTD	5,7	07/15/81	
CAPITAL ENERGY CORP /CA/	5	07/15/81	
CARPENTER PAPER CO OF NEBRASKA	1	07/31/81	
CENTRAL BANKING SYSTEM INC	5	07/01/81	
CENVILL DEVELOPMENT CORP	1,5,7	07/31/81	
CENVILL INVESTORS INC	2,5,7	07/31/81	
CHEMED CORP	2,7	07/23/81	
CHINA TRADE CORP	2	07/01/81	
CINEMA GROUP PARTNERS	5	07/28/81	
CITIZENS SAVINGS FINANCIAL CORP	5	07/27/81	
COOI CORP	5	07/21/81	
COLDWELL BANKER & CO	5,7	07/29/81	
COLORADO NATIONAL BANKSHARES INC	2	02/18/81	AMEND
COLORADO NATIONAL BANKSHARES INC	2	02/25/81	AMEND
COMMERCIAL INTERNATIONAL CORP	5	07/01/81	
COMMODITY RESOURCES INC	1,2,3,4,5,6,7	07/01/81	
COMPONENTS CORP OF AMERICA	5	07/28/81	
COMPUTER MICROFILM CORP	6	07/10/81	
CONSOLIDATED CAPITAL GROWTH FUND	5,7	07/01/81	
CONSOLIDATED CAPITAL INCOME TRUST	5,6	07/01/81	
CONSOLIDATED CAPITAL PROPERTIES III	5,7	07/01/81	
CONSOLIDATED CAPITAL SPECIAL TRUST	5,7	07/01/81	
CONSOLIDATED EQUITIES CORP	2	07/20/81	
CONSOLIDATED FREIGHTWAYS INC	2,7	07/31/81	
CONTINENTAL INVESTMENT CORP /MA/	5	08/07/81	
CORPORATE INVESTMENT CO	4	07/21/81	
CPS CHEMICAL CO INC	5	07/08/81	
CRUMP E H COMPANIES INC	5,7	07/23/81	
DART & KRAFT INC	5,7	07/21/81	
DATA LAW CO	2,7	08/03/81	
DAYLIN INC /DE/	2,7	07/23/81	
DAYTON POWER & LIGHT CO	5	07/01/81	
DIXON JOSEPH CRUCIBLE CO	1	07/22/81	
DIXON JOSEPH CRUCIBLE CO	5	07/29/81	

RECENT 8K FILINGS CONT.

DOMINION HOLDINGS INC	5	07/30/81	
DURAL INDUSTRIES INC	5,7	07/24/81	
EL DORADO INTERNATIONAL INC	5	07/25/81	
ELDORADO BANCORP	2,7	08/06/81	
EMPIRE AIRLINES INC	2,5	06/30/81	AMEND
EMPIRE OIL & GAS CO	5,7	08/07/81	
ENERCORP INC	1,7	07/31/81	
ENTERPRISE DEVELOPMENT GROUP	5	07/07/81	
EQUIMARK CORP	5	07/01/81	
EQUITEC LEASING INVESTORS 1980	2,5	07/01/81	
EPNST E C INC	5	07/22/81	
EVOLUTION TECHNOLOGIES INC	5	07/23/81	
EXPLORATION SURVEYS INC	5,7	07/31/81	
FERROFLUIDICS CORP	5	07/28/81	
FIRST BANCORP ALABAMA INC	5	08/07/81	
FIRST CITY CORP	5	04/15/81	
FIRST FINANCIAL OF VIRGINIA CORP	5	07/31/81	
FIRST GENERAL RESOURCES CO	2,5,7	07/17/81	
FIRST GLEN BANCORP INC	5	07/01/81	
FIRST LIBERTY CORP	5	06/12/81	
FIRST NEWPORT CORP	5,7	07/29/81	
FISHER SCIENTIFIC CO	5	07/30/81	
FLAGSHIP BANKS INC	5	07/28/81	
FLIGHT TRANSPORTATION CORP	2	08/01/81	
FLORIDA CYPRESS GARDENS INC	1	07/01/81	
FOOTHILL GROUP INC	5	07/08/81	
GALAXIE NATIONAL CORP	2	07/20/81	
GEMTEC CORP	2,7	07/21/81	
GENERAL HYDROCARBONS INC	5	07/09/81	
GENERAL PUBLIC UTILITIES CORP /PA/	5,7	07/10/81	
GENERAL RESIDENTIAL CORP	5,7	08/05/81	
GOLD STANFORD INC	5,7	07/21/81	
GOLDEN WEST HOMES	5	07/10/81	
GOVERNMENT SERVICES SAVINGS & LOAN INC	5	07/28/81	
GREAT LAKES CHEMICAL CORP	2,7	07/15/81	
GREATER OHIO CORP	8	08/10/81	
HAMPTON INDUSTRIES INC	5	07/01/81	
HARDEES LEASE PARTNERS 1980 A	5	07/02/81	
HAWAIIAN ELECTRIC CO INC	5	07/21/81	
HICKORY FURNITURE CO	5	08/05/81	
HIGH STGY TECHNOLOGICAL CORP	5	07/30/81	
HIRAM WALKER RESOURCES LTD/SUCCESSOR	5,7	07/28/81	
HOME SAVINGS & LOAN ASSOCIATION SECOND S	7	07/01/81	
HOVERMARINE CORP	5	07/31/81	
HUSKY OIL LTD	5	07/15/81	
IMAGE SYSTEMS INC	5	08/04/81	
IMEX CORP	1	08/01/81	
IMM ENERGY SERVICES & TECHNOLOGY INC	1,2,5,7	08/03/81	
INDIANA BANCORP INC	5	07/15/81	
INTERACTION SYSTEMS INC	5	07/14/81	
INTERMARK INC	5,7	07/22/81	
INTERMOUNTAIN ENERGY INC	5	07/01/81	
INTERNATIONAL HARVESTER CO /DE/	5,7	07/31/81	
INTERNATIONAL PAPER CO /NEW/	6,7	07/15/81	
INVEST CO	1,7	07/16/81	
K&K PROPERTIES INC	1,6	05/13/81	
KROEHLER MANUFACTURING CO /DE/	5	07/27/81	
KROY INC	5	07/23/81	
KUHNS BIG K STORES CORP	5	07/28/81	
LANDMARK OIL & GAS LTD	5	07/07/81	
LARWIN MORTGAGE INVESTORS	5,7	07/09/81	
LIBERTY NATIONAL INSURANCE HOLDING CO	5,7	08/07/81	
LIFE CENTERS INC	4	07/23/81	
LINCOLN TELECOMMUNICATIONS CO	1,7	07/29/81	
LITCO BANCORPORATION OF NEW YORK INC	5,7	07/16/81	
LOUISVILLE GAS & ELECTRIC CO /KY/	5	08/03/81	
MALLORY RANDALL CORP	2,6	07/23/81	
MAXCO INC	5	07/01/81	
MCDONALDS CORP	5	07/01/81	
MCDONOUGH CO	2,5,7	07/16/81	

RECENT 8K FILINGS CONT.

MCNEIL REAL ESTATE FUND IX LTD	2,7	03/17/81	AMEND
MCNEIL REAL ESTATE FUND XI LTD	7	05/12/81	AMEND
MCNEIL REAL ESTATE FUND XII LTD	5	07/17/81	
MCNEIL REAL ESTATE FUND XII LTD	5	07/22/81	
MCNEIL REAL ESTATE FUND XII LTD	5	07/24/81	
MEDICA USA INC	3,5,7	07/23/81	
METROMEDIA INC	5	07/20/81	
MISCHER CORP	5,7	07/08/81	
MOBIL CORP	5,7	07/31/81	
MORRISON INC	2,7	07/22/81	
MORTGAGE INVESTORS OF WASHINGTON	5,7	07/30/81	
MOTOR CLUB OF AMERICA	5	07/01/81	
MOTOR CLUB OF AMERICA INSURANCE CO	5	07/01/81	
MURRAY MORTGAGE INVESTORS	5,6	07/31/81	
NATIONAL CITY LINES INC	2,5,7	07/20/81	
NATIONAL CONVENIENCE STORES INC/DE/	5	07/27/81	
NATIONAL RAILWAY PUBLICATION CO	5,7	07/14/81	
NATIONAL UTILITIES & INDUSTRIES CORP	5,7	07/13/81	
NATURAL GAS PIPELINE CO OF AMERICA	5	07/16/81	
NETWORK ONE INC	2,5	07/25/81	
NL INDUSTRIES INC	5,7	07/06/81	
NLI CORP	5,7	07/20/81	
NORTH SHORE GAS CO /IL/	5	07/16/81	
NORTHERN ARIZONA GOLD & SILVER MILLING &	5	07/23/81	
NORTHERN INDIANA BANCSHARES INC	5	07/01/81	
NORTHWESTERN FINANCIAL CORP /NC/	5	07/13/81	
NTS PLAINVIEW PARTNERS	2	07/21/81	
OCEANIC EXPLORATION CO	5	07/31/81	
OLD STONE CORP	5,7	07/08/81	
OPTEL CORP	2,5,7	07/27/81	
OVERNITE TRANSPORTATION CO	5,7	08/11/81	
PABST BREWING CO	5,6	07/02/81	
PACIFIC COAST PROPERTIES INC	1	07/27/81	
PACIFIC SOUTHERN MORTGAGE TRUST	5,7	07/01/81	
PATAGONIA CORP	5	07/01/81	
PATRICK PETROLEUM CO 1978 COMBINATION PR	5	04/16/81	

NOTICE

Many requests for copies of documents referred to in the "SEC News Digest" have erroneously been directed to the Government Printing Office. Copies of such documents, registration statements, and other filings may be ordered by writing to the Public Reference Branch, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

**REGULAR SERVICE** – The regular service reproduction cost is 10c per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request, forwarded from the Public Reference Branch. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

**PRIORITY SERVICE** – Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350 (Maryland callers), or the toll-free number, 800-638-8241. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

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