

sec news digest

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August 18, 1976

COMMISSION ANNOUNCEMENTS

AUG 19 1976

REPORT TO CONGRESS ON MONITORING
IMPACT OF COMPETITIVE COMMISSION
RATES

U.S. SECURITIES AND
EXCHANGE COMMISSION

Commission rates rose slightly in the first quarter of 1976, the SEC announced in its third report to Congress on the impact of negotiated retail commission rates. The increase resulted from stepped-up trading activity by individuals rather than from a change in competitive pressures. Except for very large orders, individuals generally pay higher brokerage fees than institutions.

The average commission discount in the first three months of 1976 was 12.3 percent. This compares with a fourth quarter 1975 discount of 13.0 percent. The lost commission revenue represented by the discount was \$139.0 million, or 7.2 percent of total broker-dealer revenue of \$1,921.0 million. During the period, the commission discount for institutional customers increased slightly from the level reached in December, which was about 30 percent below the rates in effect before May 1, 1975. Individuals also continued to benefit from the commission rate discounts available to them on medium to large-size orders, but paid slightly higher rates on small orders.

The report indicates that New York Stock Exchange member firms' pre-tax income for the quarter was a record high \$415.3 million, representing an annualized profit margin of 21.6 percent. Equity capital of these firms increased approximately \$300 million during the eleven months of negotiated rates. Institutional firms continued to be the group of broker-dealers most severely affected by the move to negotiated commissions. The estimated revenue loss due to competitive commissions for these firms was equivalent to 31.0 percent of their actual gross revenue in the quarter.

Self-regulatory organizations enjoyed a 30 percent increase in revenue as a result of the nearly 40 percent surge in shares traded compared with the first quarter of 1975. Pre-tax income was \$10.2 million during the first quarter of 1976, more than twice the \$4.8 million earned in the comparable 1975 period. In addition, the report indicates the "quality of the market," as measured by liquidity and volatility, has not been adversely affected by the move to competitive commission rates.

Copies of the full report to Congress can be obtained by writing J. Richard Zecher, Director, Directorate of Economic and Policy Research.

ADVISORY COMMITTEE ON REPLACEMENT COST IMPLEMENTATION MEETING ANNOUNCED

The SEC Advisory Committee on Replacement Cost Implementation will conduct a meeting on September 17, 1976 at the Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. beginning at 9:30 a.m. This meeting will be open to the public.

This will be the fourth meeting of the Advisory Committee. The purpose of the meeting is to (1) discuss the Chief Accountant's recommended solutions to questions put before the Advisory Committee at its previous meeting (August 9, 1976), (2) discuss various aspects of the Commission's replacement cost regulation and (3) discuss implementation questions having come to the attention of the Chief Accountant of the SEC since the date of the previous meetings.

In addition, the Disclosure sub-committee of the Advisory Committee on Replacement Cost Implementation will meet on September 16, 1976, beginning at 1:30 p.m. to discuss sample disclosures.

Further information on this matter may be obtained by writing: Mr. George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549.

INVESTMENT COMPANY ACT RELEASES

AMERICAN GENERAL SHARES

An order has been issued on an application of American General Shares, Inc., an open-end investment company having two classes of shares outstanding, exempting from Sections 22(c) and 22(d) of the Act, and Rule 22c-1 thereunder the proposed exchange of shares of American General Income Fund at net asset value without a sales charge for substantially all the assets of Lange & Co., a personal holding company. (Rel. IC-9399 - Aug. 17)

MONEY RATES INCOME FUND

An order has been issued declaring that Money Rates Income Fund, Inc., has ceased to be an investment company. (Rel. IC-9400 - Aug. 17)

HOLDING COMPANY ACT RELEASES

ARKANSAS-MISSOURI POWER COMPANY

An order has been issued approving a proposal of Associated Natural Gas Company, subsidiary of Arkansas-Missouri Power Company, subsidiary of Middle South Utilities, Inc., a registered holding company, to make short-term borrowings from banks in the maximum aggregate principal amount of \$2,750,000 at any one time outstanding. The net proceeds of the sale of these notes will be used to retire presently outstanding short-term debt. (Rel. 35-19651 - Aug. 17)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Options Clearing Corporation has filed proposed rule changes pursuant to Rule 19b-4 (SR-OCC-76-7) allowing clearing members to effect settlements of exercised option contracts through the clearing corporation of their choice. Publication of the submission is expected to be made in the Federal Register during the week of August 23. (Rel. 34-12712)

SECURITIES ACT REGISTRATIONS

(S-6) AMERICAN CAPITAL PROGRAMS

2777 Allen Parkway, Houston, Tex. 77019 - \$4,500,000 face amount of 10 and 15-year periodic payment plans and \$500,000 of single investment plans of a unit investment trust investing in shares of Fund of America, Inc., a registered, open-end diversified management-type investment company which has as its investment objective appreciation of capital with emphasis on protection of capital values. Periodic payment plans calling for payments of from \$25 to \$1,000 monthly, with sales charges ranging from 8.85% of payments, scaled down on larger programs to a minimum of 3.5%, and single investment programs of \$750 and up, with sales charges ranging from 8.5%, scaled down on payments of \$15,000 or more, are to be offered through American General Contractual Service, Inc., principal underwriter, and American General Capital Distributors, Inc., national distributor. (File 2-56937 - Aug. 3)

(S-7) CONSOLIDATED NATURAL GAS COMPANY

Four Gateway Center, Pittsburgh, Pa. 15222 and 30 Rockefeller Plaza, New York, N.Y. 10020 - \$75 million of debentures, due 1996, to be offered for sale at competitive bidding. Consolidated is a registered public utility holding company under the Public Utility Holding Company Act of 1935. Its subsidiaries, all of which are wholly-owned, are engaged in all phases of the natural gas business--exploration, production, purchasing, gathering, transmission, storage, distribution (retail and wholesale) and by-product operations. (File 2-57001 - Aug. 16)

(S-7) KIMBALL INTERNATIONAL, INC.

1549 Royal St., Jasper, Ind. 47546 - 750,000 shares of Class B common stock, to be offered for sale through underwriters headed by Blyth Eastman Dillon & Co. Inc.,

135 South LaSalle St., Chicago, Ill. 60603, and Thomas & McKinnon Auchincloss Kohl-meyer Inc., One New York Plaza, New York, N.Y. 10004. 510,000 of such shares will be offered for sale by certain shareholders and 240,000 by the company. The company is a vertically integrated manufacturer of pianos and electronic organs, office and home furniture, television and stereo cabinets and processed wood materials. (File 2-57002 - Aug. 16)

(S-6) NATIONWIDE LIFE INSURANCE COMPANY

246 North High St., Columbus, Ohio 43216 - \$10 million of Individual Single Purchase Payment Deferred Variable Annuity Contracts and Individual Flexible Purchase Payment Deferred Variable Annuity Contracts. The variable annuity Contracts are for use by individuals in retirement programs which may or may not receive special tax treatment under the Internal Revenue Code. The Contracts are not offered in predetermined amounts or at predetermined prices. Nationwide Life Insurance Company is a life insurance company which is authorized to sell life insurance and annuities in the District of Columbia and in all states except Wisconsin. (File 2-57003 - Aug. 16)

(S-6) MULTIPLE MATURITY TAX-EXEMPT BOND TRUST, FOURTH SERIES

900 National City Bank Bldg., Cleveland, Ohio 44114 - \$15 million of units of beneficial interest. The Fund, a unit investment trust, will be created under a trust agreement among Prescott, Ball & Turben, as sponsor, State Street Bank and Trust Company, as trustee, and Standard & Poor's Corporation, as evaluator, on the date of deposit of the municipal bonds in the portfolio of the Fund. The Fund will consist of two separate trusts formed for the purpose of gaining interest income free from Federal income taxes while at the same time giving investors the choice of investing in a trust consisting of a portfolio of municipal bonds with a medium-term fixed maturity or in a trust consisting of a portfolio of municipal bonds with various long-term maturities. (File 2-57006 - Aug. 16)

(S-16) ARVIN INDUSTRIES, INC.

1531 East 13th St., Columbus, Ind. 47201 - 200,275 common shares, to be offered for sale by certain shareholders through Blyth Eastman Dillon & Co. Inc., 135 South LaSalle St., Chicago, Ill. 60603 and White, Weld & Co. Inc., One Liberty Plaza, 91 Liberty St., New York, N.Y. 10006, as underwriters. The company manufactures original equipment exhaust systems and exhaust system components for the replacement markets; compact stereo and component systems, portable electric heaters, decorator electric fireplaces, and humidifiers; pre-coated coil steel and aluminum, vinyl-to-metal laminates and metal assemblies; and video communication equipment and automotive machinery. (File 2-57007 - Aug. 16)

(S-16) KOLLMORGEN CORPORATION

60 Washington St., Hartford, Conn. 06106 - 10,102 shares of common stock, which may be offered for sale from time to time at prevailing market prices on the American Stock Exchange by certain selling shareholders through White, Weld & Co. Inc., One Liberty Plaza, 91 Liberty St., New York, N.Y. 10006. Kollmorgen Corporation is a diversified technology company with interests in the fields of printed circuitry and associated technology, special direct current motor and control systems, color and photometry, and major electro-optical systems. (File 2-57010 - Aug. 17)

(S-7) KANSAS GAS AND ELECTRIC COMPANY

201 North Market St., Wichita, Kan. 67201 - 250,000 shares of serial preferred stock, to be offered through negotiation with underwriters represented by E. F. Hutton & Company Inc., Loeb, Rhoades & Company and Salomon Brothers, c/o E. F. Hutton & Company Inc., One Battery Park Plaza, New York, N.Y. 10004, and at a price to be determined. The company is engaged in the electric utility business. (File 2-57012 - Aug. 17)

In a separate statement the company seeks registration of \$25 million of first mortgage bonds, due 2006, to be offered for sale through competitive bidding. (File 2-57013 - Aug. 17)

(S-7) MINNESOTA POWER & LIGHT COMPANY

30 West Superior St., Duluth, Minn. 55802 - \$35 million of first mortgage bonds, to be offered for sale through underwriters headed by Blyth Eastman Dillon & Co. Inc., One Chase Manhattan Plaza, New York, N.Y. 10005, at a price to be negotiated. The company is engaged in the electric utility business. (File 2-57014 - Aug. 17)

In a separate statement the company seeks registration of 150,000 shares of serial preferred stock, to be offered for sale through underwriters headed by Blyth Eastman Dillon & Co. Inc. at a price to be negotiated. (File 2-57015 - Aug. 17)

(S-7) P. R. MALLORY & CO. INC.

3029 East Washington St., Indianapolis, Ind. 46206 - 400,000 shares of common stock, to be offered for sale through underwriters managed by The First Boston Corp., 20 Exchange Place, New York, N.Y. 10005 and Drexel Burnham & Co. Inc., 60 Broad St., New York, N.Y. 10004. The company together with its subsidiaries, designs, manufactures and sells primary batteries, electrochemical and electromechanical components and certain metals and materials products. (File 2-57016 - Aug. 18)

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:

- Wards Co., Inc., Richmond, Va. (File 2-56987 - Aug. 12) - 52,950 shares
- Telefile Computer Corp., Irvine, Cal. (File 2-56989 - Aug. 12) - 110,000 shares
- The Journal Company, Milwaukee, Wis. (File 2-56992 - Aug. 12) - 54,000 shares
- National Starch and Chemical Corp., Bridgewater, N.J. (File 2-56993 - Aug. 12) - 20,000 shares
- H.J. Heinz Company, Pittsburgh, Pa. (File 2-57004 - Aug. 16) - 500,000 shares
- Gordon Jewelry Corp., Houston, Tex. (File 2-57005 - Aug. 16) - 300,000 shares
- Washington Steel Corp., Washington, Pa. (File 2-57008 - Aug. 16) - 85,400 shares
- Honeywell Inc., Minneapolis, Minn. (File 2-57011 - Aug. 16) - 12,000 shares

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. The following companies or individuals filed Schedule 13D's during the period July 30 - August 13, 1976. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Hawkeye Bancorporation Employee Stock Ownership Plan	Hawkeye Bancorporation (Des Moines, Iowa) Common Stock - 217,985 shs.	7-30-76
National Bank of North America	Mangel Stores Corp. (No. Bergen, N.J.) Common Stock - 192,445 shs.	7-30-76
Argonaut Insurance Co. Trinity Universal Insurance Co. UIC Investments, Inc.	Curtiss-Wright Corp (Wood-Ridge, N.J.) Common Stock - 668,600 shs.	7-30-76
* United Insurance Co. of America Argonaut Insurance Co. UIC Investments, Inc.	GAF Corp (New York City) Common Stock - 810,200 shs. Common Stock - 372,375 shs. on conversion of Preferred	7-30-76
* American Financial Corp.	Government Employees Life Insurance Co. (Washington, D.C.) Common Stock - 897,474 shs. (20%)	7-30-76
* Chatham Corp.	Altair Corp. (Chicago, Ill.) Common Stock - 493,204 shs.	7-30-76
Harleysville Mutual Insurance Co.	Harleysville Life Insurance Co. (Harleysville, Pa.) Capital Stock - 59,988 shs.	8-2-76
Robert I. Weingarten	Butler Publishing Corp. (New York City) Common Stock - 1,335,000 shs. (29%)	8-2-76
Charles E. Schmidt	First Bancshares of Florida, Inc. (Boca Raton, Fla.) Common Stock - 377,186 shs. (10,000 of above shares are owned by his wife.)	8-2-76
* James F. Fitzgerald	Milwaukee Professional Sports & Services, Inc. (Milwaukee, Wisc.) Common Stock - 101,475 shs.	8-2-76

ACQUISITION REPORTS CONT.

* Group of Shareholders	Milwaukee Professional Sports & Services, Inc. Common Stock - 144,475 shs.	8-2-76
* George B. Keister Charles C. Jensch David L. Schinke	Sunstar Foods, Inc. (Minneapolis, Minn.) Common Stock - 313,458 shs.	8-2-76
* William A. Zebedee	Hovermarine Corp. (Pittsburgh, Pa.) Common Stock - 57,473 shs. (Mr. Zebedee has rights to acquire an additional 1,754 shares. In addition, 16,436 of above shares are owned by his wife and children.)	8-2-76
* Mitchell-Bentley Corp.	MWA Co. (Owosso, Mich.) Common Stock - 179,548 shs.	8-3-76
Richard Roy Kelley	Interisland Resorts, Ltd. (Honolulu, Hawaii) Common Stock - 49,106 shs.	8-4-76
Royal Bank of Canada (Canada)	International Industries, Inc. (No. Hollywood, Cal.) Common Stock - 178,698 shs. on conversion of Series B Preference Stock Common Stock - 71,229 shs. on conversion of Notes	8-4-76
Agricultural & Industrial Corp.	Essex Chemical Corp. (Clifton, N.J.) Common Stock - 180,900 shs.	8-4-76
Group of Shareholders	Ormand Industries, Inc. (Los Angeles, Cal.) Common Stock - 171,554 shs.	8-4-76
* Mutual of Omaha Insurance Co.	United Benefit Life Insurance Co. (Omaha, Neb.) Capital Stock - 641,411 shs. (71.27%)	8-4-76
Kapflor Group of Shareholders	Harper & Row Publishers, Inc. (New York City) Common Stock - 134,000 shs.	8-5-76
Business Development Services Inc. (Wholly-owned subsidiary of General Electric Co.)	Solid State Scientific Inc. (Montgomeryville, Pa.) Common Stock - 210,000 shs.	8-5-76
Group of Shareholders	Princeton Chemical Research (Princeton, N.J.) Common Stock - 21,700 shs.	8-5-76
* Merlon F. Schwenk	Energy Resources Corp. (Fort Worth, Tex.) Common Stock - 138,641 shs. Common Stock - 10,500 shs. on exercise of Options	8-5-76
* Alexander & Baldwin, Inc.	Pacific Resources, Inc. (Honolulu, Hawaii) Common Stock - 847,091 shs.	8-5-76
* First Ohio Investment Group, Inc.	Armeritel Enterprises Inc. (Lancaster, Ohio) Cl A Common Stock - 94,274 shs.	8-5-76
* Scheuer Group of Shareholders	Southdown, Inc. (Houston, Tex.) Common Stock - 556,300 shs. Common Stock - 258,755 shs. on conversion of Preferred	8-5-76
JMB Realty Corp.	Standard American Financial Corp. (Park Ridge, Ill.) Common Stock - 5,100 shs. (In addition, JMB has agreed to purchase 76,474 shares pursuant to Agreements.)	8-6-76
Central Insurance Group of Florida, Inc.	Lancer Corp. (Altamonte Springs, Fla.) Common Stock - 813,514 shs. (45%) (Central has agreed to purchase 500,000 of above shares and such shares are held in Escrow. Two directors have Options to purchase 26,328 shares.)	8-6-76

ACQUISITION REPORTS CONT.

* Compagnie Industrielle et Financiere des Produits Amylaces (Luxembourg)	A. E. Staley Manufacturing Co. (Decatur, Ill.) Common Stock - 599,000 shs.	8-6-76
Elyria Company	Atlanta/LaSalle Corp. (Chicago, Ill.) Common Stock - 128,100 shs.	8-9-76
Maguire Oil Co.	Components Corporation of America (Mount Carmel, Ill.) New Capital Stock - 160,937 shs. (An additional 2,800 shares are to be delivered pursuant to Agreement.)	8-9-76
C & S Associates, Inc.	Visual Art Industries, Inc. (Philadelphia, Pa.) Common Stock - 415,636 shs. (93.1%) 7% Conv Subordinated Debentures - \$938,000 (92%) (Above securities were purchased pursuant to the Tender Offer.)	8-9-76
Sutter Hill Ventures	Advanced Memory Systems, Inc. (Sunnydale, Calif.) Common Stock - 37,960 shs. Common Stock - 102,970 shs. on conversion of Preferred	8-9-76
Group of Shareholders	Story Chemical Corp. (Muskegon, Mich.) Common Stock - 156,600 shs. (Included above are shares owned by wives and children.)	8-9-76
* Kappa Systems, Inc.	Resource Management Corp. (Bethesda, Md.) Common Stock - 393,252 shs.	8-9-76
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, Mo.) Common Stock - 95,557 shs.	8-9-76
* Executive Industries, Inc. Employee Stock Bonus Trust	Executive Industries Inc. (Anaheim, Calif.) Common Stock - 93,555 shs.	8-9-76
Makhanian Enterprises	General Hydraulics Corp. (Montebello, Calif.) Common Stock - 1,620,000 shs. (90%)	8-9-76
Daniel Grossman	Financial Mortgage & Realty Corp. (Washington, DC) Common Stock - 20,909 shs.	8-9-76

* Amended Acquisition Report

The following have made offers to acquire stock of companies listed below pursuant to tender offers as reported to the Commission on Schedule 13D:

<u>OFFER TO PURCHASE BY:</u>	<u>ISSUER & NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
Thiokol Corp.	Ventron Corp. (Beverly, Mass.) Common Stock - All Outstanding shares for cash at \$44.00 net per share	8-6-76
Crane Co.	Huttig Sash & Door Co. (St. Louis, Mo.) Common Stock - 23,078 shares for cash at \$90.00 net per share (Crane presently owns 208,030 shares (90%))	8-9-76
Goliad Oil & Gas Co. Harry W. Bass, Jr. Richard D. Bass	Vail Associates, Inc. (Vail, Colo.) Common Stock - 250,000 shs. for cash at \$12.00 net per share (Group presently owns 153,279 (15.5%) shares of Common stock. In addition, R. Bass owns Warrants to purchase 20,792 shares of Common and Debentures convertible into 1,813 shares of Common stock.)	8-11-76
Norlin Science & Technology, Inc. (Wholly-owned subsidiary of Norlin Corp. (Panama))	Aiken Industries, Inc. (New York City) Common Stock - All Outstanding shares for cash at \$6.00 net per share (Norlin Corp. presently owns 1,918,834 shares of Common Stock (77.6%))	8-13-76

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
STANDARD METALS CORP	13	07/76
STANDARD OIL CO OF CALIFORNIA	3,7,14	07/76
STATE MUTUAL INVESTORS	6	07/76
STEWART INFORMATION SERVICES CORP	11	07/76
STORAGE TECHNOLOGY CORP	7	07/76
STP CORP	7	07/76
SUNSHINE JR STORES INC	2,14	07/76
SUPER VALU STORES INC	10,14	07/76
SWIFT INDUSTRIES INC	2,13,14	07/76
TAMPA ELECTRIC CO	3	07/76
TANNETICS INC	2	07/76
TAYLOR WINE CO INC	7,14	07/76
TEJAS GAS CORP	13	07/76
TENNESSEE NATIONAL BANCSHARES INC	13	07/76
TEXAS ELECTRIC SERVICE CO	3	07/76
THREE D DEPARTMENT INC	11,14	07/76
TIDEWATER MARINE SERVICE INC	3,13	07/76
TIDWELL INDUSTRIES INC	3,14	07/76
TIME INC	3	07/76
TRAVELODGE INTERNATIONAL INC	8,14	07/76
TRW INC	3,8	07/76
TUCSON GAS & ELECTRIC CO	3,7,14	07/76
UNION TRUST BANCORP	13	07/76
UNIROYAL INC	4,7,8,14	07/76
UNITED PARK CITY MINES CO	3	07/76
UNITED PIECE DYE WORKS	13,14	07/76
UNITED STATES BANKNOTE CORP	1,2,4,7,8,11,14	07/76
UNITED TECHNOLOGIES CORP	2,7,14	07/76
UNITED TELEPHONE CO OF FLORIDA	7	07/76
URBAN IMPROVEMENT FUND LTD	12,14	07/76
URBAN IMPROVEMENT FUND LTD 1973	12,14	07/76
URBAN IMPROVEMENT FUND LTD 1973 2	12	07/76
USP REAL ESTATE INVESTMENT TRUST	7	07/76
VARLEN CORP	10,14	07/76
VISUAL GRAPHICS CORP	7,14	07/76
WAVETEK	13	07/76
WELLS FARGO & CO	8,10	07/76
WENDYS INTERNATIONAL INC	7,8	07/76
WESTERN AIR LINES INC	8	07/76
WESTERN UNION TELEGRAPH CO	7,8,14	07/76
WESTINGHOUSE CREDIT CORP	7,8,14	07/76
WHITE CONSOLIDATED INDUSTRIES INC	8	07/76
WHITE SHIELD CORP	3	07/76
WHITTAKER CORP	7,14	07/76
WILLIAMHOUSE REGENCY INC	3	07/76
WINKLER SCHEID VINEYARDS INC	6,10,14	07/76
WINSTON MILLS INC	4,7,8,14	07/76
WORK WEAR CORP	3	07/76
ZAPATA CORP	7,8,14	07/76
ZAPATA CORP	7,14	07/76
ADVANCED MEMORY SYSTEMS INC	3	07/76
AERONCA INC	6,13	07/76
AETNA LIFE & CASUALTY CO	10,14	07/76
AG MET INC	1,7,13,14	07/76

RECENT 8K FILINGS CONT.

AGM INDUSTRIES INC	8,13,14	07/76
ALCO STANDARD CORP	7,8	07/76
ALLEGHENY AIRLINES INC	10,14	07/76
ALLEGHENY POWER SYSTEM INC	3	07/76
ALLIED PRODUCTS CORP	3,7,14	07/76
ALTON BOX BOARD CO	3	07/76
ALUMINUM CO OF AMERICA	8	07/76
AMALGAMATED AUTOMOTIVE INDUSTRIES INC	7,8,14	07/76
AMERADA HESS CORP	14	07/76
AMERICAN LEISURE SERVICES INC	12,13	07/76
AMERICAN REALTY TRUST	3,7,13	07/76
ANTA CORP	13	07/76
APECO CORP	13,14	07/76
AQUITAINE CO OF CANADA LTD	13	07/76
ARISTAR INC	6	07/76
ARMADA CORP	3	07/76
ARMOUR & CO	3	07/76
ARVIN INDUSTRIES INC	3,10,14	07/76
ASAMEKA OIL CORP LTD	2,13,14	07/76
ATLANTIC RICHFIELD CO	3,13,14	07/76
AURORA CORP OF ILLINOIS	2,3	07/76
AVCO CORP	7,8,11	07/76
AVM CORP	6	07/76
BANKERS UNION LIFE INSURANCE CO	11	07/76
BARWICK E T INDUSTRIES INC	1,13,14	07/76
BASS FINANCIAL CORP	10	07/76
BEKER INDUSTRIES CORP	3,7	07/76
BELCO PETROLEUM CORP	13,14	07/76
BELL TELEPHONE CO OF PENNSYLVANIA	11,14	07/76
BERKELEY BIO ENGINEERING INC	3,13	07/76
BEVERLY ENTERPRISES	10	07/76
BOOTHE COMPUTER CORP	2	07/76
BOSTON EDISON CO	3,13	07/76
BOURNS INC	3	07/76
BOWLES FLUIDICS CORP	7	07/76
BOWMAR INSTRUMENT CORP	10,14	07/76
BROADVIEW FINANCIAL CORP	13	07/76
BROWN CO	3,14	07/76
BUDD CO	7,8,10,14	07/76
BUTTES GAS & OIL CO	11,14	07/76
CABOT CABOT & FURBES LAND TRUST	13	07/76
CAMPBELL CHAIN CO	10	07/76
CARTER HAWLEY HALE STORES INC	8	07/76
CENTRAL BANKING SYSTEM INC	13	07/76
CENTRAL ILLINOIS LIGHT CO	3,13	07/76
CENTRAL MINNESOTA TELEVISION CO	8	07/76
CENTRAL OF GEORGIA RAILROAD CO	11	07/76
CHAMPION HOME BUILDERS CO	11,14	07/76
CHASE MANHATTAN MORTGAGE & REALTY TRUST	4	07/76
CHATTEM DRUG & CHEMICAL CO	13	07/76
CHICAGO & EASTERN ILLINOIS RAILROAD CO	13	07/76
CHICAGO HELICOPTER INDUSTRIES INC	2,3,7,14	07/76
CHICAGO ROCK ISLAND & PACIFIC RAILROAD C	13	06/76
CINCINNATI UNION STOCK YARD CO	2	07/76
CLABIR CORP	13,14	07/76

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 and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

SEC NEWS DIGEST is published daily. Subscription rates: \$64.45/yr in U.S. first class mail; \$80.60 elsewhere.

SEC DOCKET is published weekly. Subscription rates: \$43.70/yr in

U.S. first class mail, \$54.65 elsewhere. The News Digest and the Docket are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.