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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND EXCHANGE COMMISSION

LLOYD H. FELLER NAMED ASSOCIATE DIRECTOR

Andrew M. Klein, Director of the Division of Market Regulation, announced the selection of Lloyd H. Feller as Associate Director of the Division to head the Office of Market Structure and Trading Practices. The office that Mr. Feller will be heading has primary responsibility within the Division for assisting the Commission in the formulation and implementation of its national market system policy and for interpreting and reforming the Commission's rules related to trading practices within the markets. Following two years of private practice in New York City, Mr. Feller joined the Commission in February 1970 as a trial attorney in the Division of Trading and Markets. He has since served as Legal Assistant to Commissioners A. Sydney Herlong, Jr. and A. A. Sommer, Jr., and most recently as Chief Counsel in the Office of the Chief Accountant. Mr. Feller received his undergraduate degree from the Wharton School of Finance of the University of Pennsylvania and his law degree from the New York University School of Law.

COURT ENFORCEMENT ACTIONS

EDDIE J. ROBBINS, OTHERS INDICTED

The Denver Regional Office announced that on July 14 a federal grand jury in Omaha, Nebraska returned a multi-count indictment charging Eddie J. Robbins, Richard J. Mathews, and James R. Willoughby, all of Omaha, Nebraska, with various counts of securities fraud, mail fraud, and sales of unregistered securities in the offer and sale of stock in Diversified Industries, Inc., Rovin' Rover, Inc. and K-9 Kurb Kare, all of which are purportedly Nebraska corporations. (U.S. v. Eddie J. Robbins, et al., USDC Nebraska, 77055). (LR-8047)

MYRLE HOPPE ENJOINED

The Fort Worth Regional Office announced that on July 25 Federal District Judge Wesley E. Brown, at Wichita, Kansas, entered an order of permanent injunction by consent against Myrle Hoppe, Denver, Colorado, enjoining him from violations of the registration provisions of the securities laws in the offer and sale of fractional undivided working interests in oil and gas leases located in Kay County, Oklahoma, and Cowley and Sumner Counties, Kansas, issued by Craig Morris Oil, Inc. Hoppe consented to the entry of the order of permanent injunction without admitting or denying the allegations contained in the Commission's complaint. (SEC v. Craig Morris Oil, Inc., et al., Dist. of Ks., CA-77-1221). (LR-8048)

TIME-LENDERS, WALTER WENCKE ENJOINED

The Los Angeles Regional Office announced that the Honorable Gordon Thompson, Jr., of the U.S. District Court in San Diego, permanently enjoined Time-Lenders, Inc., a California corporation, and Walter Wencke, of Rancho Santa Fe, from violations of the reporting and proxy provisions of the Securities Exchange Act of 1934. In addition, the Court ordered a stock certificate exchange designed to reduce Wencke's ownership of Time-Lenders class A common stock to that percentage which he owned prior to Time-Lenders' 1975 100 to 1 reverse stock split and fractional share repurchase. Time-Lenders was placed in a permanent receivership as a result of a separate action, SEC v. Walter Wencke (CV-76-0783-GT, S.D. CA). Wencke was also permanently enjoined in the action. Time-Lenders consented to be enjoined without admitting or denying the allegations set forth in the Commission's complaint. Wencke was enjoined by default. (SEC v. Time-Lenders, Inc., et al., CV-75-1032-GT, S.D. CA). (LR-8049)

INVESTMENT COMPANY ACT RELEASES

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until August 23 to request a hearing on an application of Connecticut General Life Insurance Company (CG Life), a Connecticut stock life insurance company, CG Variable Annuity Account I (VAA-I) and CG Variable Annuity Account II (VAA-II), separate accounts of CG Life registered under the Investment Company Act of 1940 as unit investment trusts, and CG Equity Sales Company, the principal underwriter for VAA-I and VAA-II (hereinafter collectively referred to as Applicants), for an order pursuant to Section 6(c) of the Act granting exemption from the provisions of Sections 22(e), 27(c)(1), 27(d), and 27(a)(3) of the Act to the extent necessary to permit compliance by Applicants with certain provisions of the Education Code of the State of Texas and to permit a reduction in sales load where contributions consist of proceeds payable under insurance contracts issued by CG Life. (Rel. IC-9874 - July 29)

PUTNAM CONVERTIBLE FUND

A notice has been issued giving interested persons until August 26 to request a hearing on an application of Putnam Convertible Fund, Inc., Putnam Equities Fund, Inc., The George Putnam Fund of Boston, The Putnam Growth Fund, The Putnam Income Fund, Inc., Putnam Investors Fund, Inc., Putnam Vista Fund, Inc., Putnam Voyager Fund, Inc. and Putnam Option Income Trust (Putnam Funds), and Putnam Fund Distributors, Inc., the principal underwriter for the Putnam Funds, for an order pursuant to Section 6(c) of the Act, exempting Applicants from the provisions of Section 22(d) of the Act and Rule 22d-1 thereunder to the extent necessary to permit shares of the Putnam Funds to be sold to members of certain qualified groups at net asset value plus a flat sales charge of 4.5% of the offering price. (Rel. IC-9878 - Aug. 1)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

A notice has been issued giving interested persons until August 25 to request a hearing on a proposal by General Public Utilities Corporation, a registered holding company, that it issue and sell up to 2,000,000 shares of common stock pursuant to an Employee Stock Ownership Plan and that it be granted an exemption from competitive bidding in connection therewith. (Rel. 35-20120 - Aug. 1)

NEW ENGLAND ELECTRIC SYSTEM

An order has been issued authorizing New England Electric System, a registered holding company, to issue and sell up to 500,000 shares of common stock pursuant to a Dividend Reinvestment and Common Share Purchase Plan and granting an exemption from competitive bidding in connection therewith. (Rel. 35-20121 - Aug. 1)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock, \$1.50 par value, of Falcon Seaboard, Inc. (Rel. 34-13818)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-Amex-77-17) relating to review of trading halts and suspensions. Publication of the proposal is expected to be made in the Federal Register during the week of August 1. (Rel. 34-13811)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Depository Trust Company under Rule 19b-4 (SR-DTC-77-4) to establish, and set fees for, a service in which DTC employees will correct evident errors or omissions in input submitted by participants. (Rel. 34-13810)

SECURITIES ACT REGISTRATIONS

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; and File number and date filed.

- (S-8) ENVIROTECH CORPORATION, 3000 Sand Hill Rd., Menlo Park, Cal. 94025 - 250,000 shares of common stock. (File 2-59553 - July 25)
- (S-1) EMPIRE-ORR, INC., 10 West 33rd St., New York, N.Y. 10001 - 400,000 shares of common stock. (File 2-59595 - July 29)
- (S-14) IU INTERNATIONAL CORPORATION, 1105 North Market St., Wilmington, Del. 19801 (302) 652-1121 - 2,308,438 \$1.24 convertible preferred stock and 2,885,548 shares of common stock. (File 2-59598 - July 29)
- (S-16) CITICORP, 399 Park Ave., New York, N.Y. 10022 (212) 559-0349 - 3,033 shares of common stock. (File 2-59599 - July 29)
- (S-8) POSI SEAL INTERNATIONAL, INC., Routes 49 and U.S. 95, North Stonington, Conn. 06359 - 75,000 shares of common stock. (File 2-59600 - July 29)
- (S-14) CCI CORPORATION, 4111 South Darlington Ave., Tulsa, Okla. 74135 (918) 622-5903 - 1,521,000 shares of common stock. (File 2-59601 - Aug. 1)
- (S-14) VAGABOND REAL ESTATE EQUITIES, 21031 Venture Blvd., Woodland Hills, Cal. 91364 (213) 883-9520 - 204,516 shares of beneficial interest. (File 2-59604 - Aug. 1)
- (S-14) WESTERN BANCORPORATION, 707 Wilshire Blvd., Los Angeles, Cal. 90017 (213) 614-3001 - 142,874 shares of capital stock. (File 2-59605 - Aug. 1) and (S-7) WESTERN BANCORPORATION, 349,375 shares of capital stock. (File 2-59606 - Aug. 1)
- (S-16) RAINIER BANCORPORATION, 1301 Fifth Ave., P.O. Box 3966, Seattle, Wash. 98124 (206) 621-4111 - 50,000 shares of common stock. (File 2-59607 - Aug. 1)
- (S-8) LANDMARK BANCSHARES CORPORATION, 12 South Hanley Rd., St. Louis, Mo. 63105 - 5,000 shares of common stock. (File 2-59609 - Aug. 1)
- (S-8) CAVEHAM (USA) INC., Room 11, 4695 Main St., Bridgeport, Conn. 06606 (202) 371-0861 - \$75,000 of 11-1/2% sinking fund debentures, due 2000. (File 2-59610 - Aug. 1)
- (S-1) MARION CORPORATION, 316 Bel Air Blvd., P.O. Box 16006, Mobile, Ala. 36616 (205) 476-2160 - 3,000 of pre-formation limited partnership interests. (File 2-59611 - Aug. 1)

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 20 - 27, 1977. 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>
* VG-Verwaltungsgesellschaft fuer Industrielle Unternehmungen Fredrich Flick GmbH (West Germany)	W. R. Grace & Co. (NYC) Common Stock - 4,193,800 shs.	7-20-77
VIC Corporation (Wholly-owned subsidiary of Cullman Ventures, Inc.)	Keith Clark, Inc. (Sidney, NY) Common Stock - 168,900 shs. (21.3%)	7-21-77
Ada Oil Exploration Corporation	ADA 1973-E Oil & Gas Income Program (Houston, TX) Limited Partnership Interests - 341 (14.4%)	7-21-77

ACQUISITION REPORTS CONT.

Reliance Financial Services Corp.	Wal-Mart Stores, Inc. (Bentonville, AR) Common Stock - 66,511 shs. on conversion of Debentures	7-21-77
Reliance Financial Services Corp.	Celanese Corp. (NYC) Common Stock - 41,099 shs. on conversion of Debentures	7-21-77
American Fletcher National Bank and Trust Company (Wholly-owned subsidiary of American Fletcher Corp.)	Bowmar Instrument Corp. (Fort Wayne, IN) Common Stock - 233,000 shs. (American will receive above shares within 90 days after confirmation of Chapter XI Arrangement.)	7-21-77
* JMB Realty Corporation	Standard of America Financial Corp. (Park Ridge, IL) Common Stock - 83,274 shs.	7-21-77
* Consolidated Industries, Inc.	Hy-Lond Enterprises (Sonoma, CA) Common Stock - 454,666 shs. (52.8%)	7-21-77
* Robert A. Waller	NCD Financial, Inc. (Sacramento, CA) Common Stock - 397,857 shs. (7,504 of above shares are owned by Mr. Waller's immediate family.)	7-21-77
Brighton Products, Inc.	Firstmark Corporation (Buffalo, NY) Series B Preferred Stock - 500,000 shs. Common Stock - 500,000 shs.	7-21-77
Norton Simon, Inc. NSI Car Co. (Wholly-owned subsidiary of Norton Simon, Inc.)	Avis, Inc. (Garden City, NY) Common Stock - 7,778,504 shs. (98%) (4,035,000 of above shares were acquired pursuant to the Tender Offer.)	7-21-77
Jones Foundation	Computer Sciences Corp. (El Segundo, CA) Common Stock - 3,000,000 shs. (20.9%) (Above shares were received from the Estate of Fletcher Jones.)	7-22-77
Aetna Casualty & Surety Company of Illinois	Central Illinois Public Service Co. (Springfield, IL) 8% Preferred Stock - 40,000 shs.	7-22-77
Aetna Life Insurance Company of Illinois	Central Illinois Public Service Co. (Springfield, IL) 8% Preferred Stock - 5,000 shs.	7-22-77
S & J Investments	NCC Industries, Inc. (NYC) Common Stock - 125,978 shs.	7-22-77
Hassell T. Witherspoon, Trustee	Timberline Minerals, Inc. (Dubois, WY) Common Stock - 878,780 shs.	7-22-77
William S. Hack	Macro Communications, Inc. (NYC) Common Stock - 433,333 shs. Common Stock - 100,000 shs. on exercise of Warrants (Included above are shares owned by his wife. Mr. Hack also holds a Convertible Note in the amount of \$75,000.)	7-22-77
* American Home Products Corp.	Green Giant Co. (Le Sueur, MN) Common Stock - 298,850 shs.	7-22-77
* American Home Products Corp.	Wm. Wrigley (Jr.) Co. (Chicago, IL) Common Stock - 378,000 shs.	7-22-77
* General Business Investment Corp.	Vesco Corporation (West Chester, PA) Common Stock - 702,800 shs.	7-22-77
* National Industries, Inc.	Cott Corporation (New Haven, CT) Common Stock - 1,632,800 shs. (82%) Common Stock - 800,000 shs. on exercise of Warrants	7-22-77

ACQUISITION REPORTS CONT.

* National Industries, Inc.	National Recreation Products, Inc. (Louisville, KY) Common Stock - 1,333,313 shs. (83.33%) Common Stock - 81,895 shs. on exercise of Warrants	7-22-77
Goldman, Sachs & Co.	Illinois Power Company (Decatur, IL) 4.70% Preferred "E" Stock - 18,700 shs.	7-25-77
Dayco Corporation Employee Stock Purchase Plan	Dayco Corporation (Dayton, OH) Common Stock - 868,329 shs. (25.2%)	7-25-77
Minneapolis Shareholders Company	Sonesta International Hotesl Corp. (Boston, MA) Common Stock - 114,600 shs. (Above shares were acquired pursuant to a Stock Purchase Agreement.)	7-25-77
Affiliated Fund, Inc.	Warner Electric Brake and Clutch Co. (South Beloit, IL) Common Stock - 150,000 shs.	7-25-77
Affiliated Fund, Inc.	Ideal Basic Industries, Inc. (Denver, CO) Common Stock - 677,700 shs.	7-25-77
Thermo National Industries, Inc.	Metallurgical Processing Corp. (Syosset, NY) Common Stock - 1,243,039 shs. (82.87%)	7-25-77
Carl A. Houy	Beaver Mesa Exploration Co. (Denver, CO) Common Stock - 265,000 shs. Common Stock - 100,000 shs. on exercise of an Option	7-25-77
Clement Construction Co.	Wisconsin Securities Company (Milwaukee, WI) Capital Stock - 17,000 shs.	7-25-77
* Chaparral Insurance Co. First International Reinsurance Company	Standard Security Life Insurance Co. of NY (NYC) Common Stock - 327,700 shs. (30.9%)	7-25-77
* Consumers' Gas Company	Home Oil Company Limited (Calgary, Alberta, Canada) Class "A" Non-Voting Stock - 701,484 shs. Class "B" Voting Stock - 276,788 shs. (Pursuant to an Agreement, Consumers may purchase up to 642,144 additional shares of Class "A" Stock.)	7-25-77
Dr. Harold D. Kletschka Edson Howard Rafferty	Bio-Medicus, Inc. (Minnetonka, MN) Common Stock - 749,644 shs. (27.7%)	7-26-77
Ross Stebbins, Inc.	Morrison-Knudson Co., Inc. (Boise, ID) Capital Stock - 413,300 shs. (Non-discretionary account customers of Ross are owners of above shares.)	7-26-77
* Central National Corp. Cenro Corporation Sejak Corporation Gottesman-Central National Profit Sharing Trust, et al	Global Marine Inc. (Los Angeles, CA) Common Stock - 288,400 shs.	7-26-77
* Dana Corporation	Weatherhead Company (Cleveland, OH) Common Stock - 376,100 shs. (11.5%)	7-26-77
Ivar F. Boesky and Co.	Austral Oil Co. Inc. (Houston, TX) Common Stock - 255,075 shs.	7-27-77
Ivan F. Boesky and Co.	Harman International Industries, Inc. (Lake Success, NY) Common Stock - 140,160 shs.	7-27-77
Richard W. Pershing	Redlake Corporation (Campbell, CA) Common Stock - 30,000 shs.	7-27-77
* Amended Acquisition Report		

ACQUISITION REPORTS CONT.

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>
First Continental Life Group, Inc. and its wholly-owned subsidiary First Continental Life & Accident Insurance Co.	Ideal National Insurance Co. (Salt Lake City, UT) Common Stock - All outstanding shares for cash at \$13.00 net per share	7-26-77
Rosenthal Technik U.S.A. Limited (Controlled by Rosenthal Aktiengesellschaft (West Germany))	Metalized Ceramics Corporation (Providence, RI) Common Stock - All outstanding shares for cash at \$3.00 net per share	7-27-77

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 10¢ per page plus postage (7 days) (\$3.50 minimum); 20¢ per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30¢ per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

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