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# sec news digest

U.S. SECURITIES & EXCHANGE COMMISSION

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Issue 74-206  
(SEC Docket, Vol. 6, No. 11 - Nov. 5)

October 23, 1974

OCT 25 1974

## COMMISSIONER SPEAKS

LIBRARY

### WILL WALL STREET COME TUMBLING DOWN

On October 22, 1974 in New York City, Commissioner Evans addressed the "Money Marketeers" group concerning the future of Wall Street including, among other things, the implementation of competitive commission rates and the development of a central market system. The Commissioner observed generally that the current financial condition of the securities industry did not emanate from the SEC but that the crisis has been the result of basic economic factors, and, while these matters are beyond the Commission's jurisdiction, the SEC is most interested in seeing these matters resolved. In areas where the Commission does have jurisdiction, the Commissioner noted that the SEC is attempting to bring about changes in the industry's operations and structures so that the industry will be more able to adjust to changes in economic conditions, and more able to fulfill the functions for which it exists.

The Commissioner observed that "The evolution to a new, automated, competitive, central market system will have a profound impact on Wall Street . . . As modern communication techniques and equipment are utilized, some segments of the industry will become like a fireman on a diesel locomotive. Structuring the mechanism to preserve these segments will lead to inefficiencies in the new system . . . Because of its present preeminence and order flow, Wall Street should do very well in the new system if it is willing to restructure its operations to take advantage of the changing environment."

In the area of competitive rates, the Commissioner stated that one of the most basic changes which can be anticipated will be a shift from fixed commission rates to competitive rates on all securities. "Present competition in the industry, which is based primarily on services included in a standard price rather than on the price of individual services, will gain a new dimension as the demand for each service is determined by both the quality of the services and the price compared to the quality and the price of services available from alternative sources. Competition for . . . customers will cause brokerage firms to provide execution of trades at a minimum price and the option of obtaining other services on an unbundled basis to be paid in hard dollars related to the value of the service and not to brokerage transactions."

The Commissioner concluded that "As long as firms meet economic needs, there will continue to be nationwide wire houses, and distribution networks composed of both regional and local firms . . . Well operated and efficient firms of all sizes will not only survive, but the industry as a whole will be stronger, more efficient, more stable, and more profitable. The future of Wall Street will be a time of change, innovation, and challenge and Wall Street will not come tumbling down."

## DECISIONS IN ADMINISTRATIVE PROCEEDINGS

RUSSELL & SAXE; RUSSELL SAFFERSON AND  
BERNARD PARKER SANCTIONED

The Commission has revoked the broker-dealer registration of Russell & Saxe, of Jersey City, New Jersey. It has also barred Russell Safferson, who was a general partner of the firm, from association with any broker, dealer, investment company or investment adviser; and suspended Bernard Parker, who was a registered representative of the firm, from association with any broker-dealer for 30 days, effective October 21. After two years Safferson may apply for permission to become associated with a broker, dealer, investment company or investment adviser in a non-supervisory and non-proprietary capacity.

The sanctions were based on findings that the firm and Safferson unlawfully sold the unregistered stock of Compu Reader, Inc.; Cyclo Shine Corp.; Detroit Gray Iron and Steel Foundries; Halbern Industries, Inc. and I. A. N. Marine Corp.; that as principals they

offered to sell securities to customers at excessive and unreasonable prices; that the firm and Parker made false and misleading statements in transactions in the stock of Frasure Hull, Inc. and Control metals Corporation; and that the firm and Safferson improperly extended credit to customers.

The order was based upon offers of settlement in which the firm, Safferson and Parker without admitting or denying the charges, consented to the indicated findings and sanctions. (Rel. 34-11052)

CABOT, SHAW, INC. REVOKED;  
DAROLD M. SHIRWO BARRED

The Commission has revoked the broker-dealer registration of Cabot, Shaw, Inc., of Beverly Hills, and barred Darold M. Shirwo, its president, from association with any broker-dealer.

The sanctions were based on findings that the firm and Shirwo unlawfully sold unregistered stock of Environmental Devices, Inc. (EDI); manipulated the market for EDI stock; recommended and sold speculative EDI stock to customers without having made reasonable inquiry as to EDI's financial condition and business operations; and made material misstatements to customers with respect to EDI's financial condition, operations and management, the speculative nature of its stock and the fairness of the price being charged for it, the availability of a market for the stock, and the amount of compensation the firm and Shirwo were receiving for selling it.

Without admitting or denying the charges against them, the firm and Shirwo consented to the above findings and the indicated sanctions. (Rel. 34-11050)

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## COMMISSION ANNOUNCEMENTS

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SEC REPORT COORDINATING GROUP  
(ADVISORY) MEETINGS ANNOUNCED

The Commission's Report Coordinating Group (Advisory) will hold a meeting on November 15, 1974 at 301 Pine St., First Floor Board Room, San Francisco, California. The meeting will begin at 10:00 a.m. local time and will be for the purpose of discussing public comments on a recently published Discussion Paper - Working Draft of the FOCUS Report of financial and operational information, and development of uniform trading forms, uniform registration forms and record retention periods, and uniform assessment forms.

The Group's meetings are open to the public. Any interested person may attend and appear before or file statements with the advisory committee. These statements, if in written form, may be filed before or after the meeting. Oral statements shall be made at the time and in the manner permitted by the Group.

The Group was formed to assist the Commission in developing a coherent, industry-wide, coordinated reporting system. In carrying out this objective, the Group is to review all reports, forms, and similar materials required of broker-dealers by the Commission, the self-regulatory community and others. The Group is expected to advise the Commission on such matters as eliminating unnecessary duplication in reporting, reducing reporting requirements where feasible, and developing the FOCUS Report of financial and operational information (See Rel. Nos. 34-10612 and 34-10959)

The procedures for submitting statements to the Group and/or the FOCUS Report Discussion Paper - Working Draft may be obtained by contacting: Mr. Daniel J. Piliero II, Secretary, SEC Report Coordinating Group, Securities and Exchange Commission, Washington, D.C. 20549. Copies of the FOCUS Report Discussion Paper - Working Draft are also available through the Public Reference Room at each Securities and Exchange Commission Regional Office.

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## COURT ENFORCEMENT ACTIONS

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COMPLAINT NAMES SAMUEL WEISBERGER,  
OTHERS

The New York Regional Office announced the filing of a complaint on October 10 in the U.S. District Court for the Southern District of New York seeking to enjoin Samuel Weisberger, Rifky Weisberger and Jeremias Kramer, all of Brooklyn, New York, from violations of the antifraud provisions of the securities laws. The alleged violations involve the tender by the defendants of the common stock of Marcor Inc. to Mobil Oil

Corporation at a time when the defendants did not own the securities. The case marks the first action ever instituted by the Commission alleging this type of activity which is commonly known as "short tendering." Also on October 10, 1974, Judge Lloyd F. MacMahon signed a temporary restraining order restraining the dissipation of the proceeds of the illegal tender and directing the payment of such proceeds into the registry of the Court pending a hearing on the Commission's motion for a preliminary injunction. (U.S.D.C. S.D.N.Y.). (LR-6554)

IMPERIAL TRUST COMPANY,  
OTHERS, ENJOINED

The Los Angeles Regional Office announced that on September 27 the Federal Court in Phoenix, Arizona, permanently enjoined Imperial Trust Company, International Trust Company, Charles A. Fritsinger, Sr., and Charles A. Fritsinger, Jr., from violations of the registration and antifraud provisions of the securities laws in the offer, sale, or purchase of warrants and common stock of Imperial and International, and any other securities. The defendants, all of Phoenix, Arizona, consented to the order without admitting or denying the allegations of the complaint. (SEC v. Imperial Trust Company, et al., U.S.D.C. D. Az., Civ. Action No. 74-600-PHX-WDC). (LR-6556)

RELIANCE CAPITAL CORP., OTHERS,  
REQUEST FOR INJUNCTION DENIED

The Los Angeles Regional Office announced that on July 16 Federal District Judge Jesse W. Curtis of Los Angeles, California, signed an order denying the Commission's request for injunction as to the remaining defendants, Reliance Capital Corporation, Reliance Group, Inc., Reliance Industries, Inc., Salvatore P. Osio, Ronald R. Safer, and John B. Spear, and dismissed the action in this matter after trial on the single issue of the need for an injunction. (SEC v. Reliance Capital Corp., CD. CA., 72-621-JWC). (LR-6557)

STANLEY GOLDBLUM PLEADS GUILTY

The Los Angeles Regional Office announced that on October 8 Stanley Goldblum of Beverly Hills, California, former president and chairman of Equity Funding Corporation of America (Equity Funding), pleaded guilty to five felony counts: conspiracy, securities fraud, filing false documents with the Securities and Exchange Commission, mail fraud, and interstate transport of property taken by fraud. Goldblum changed his earlier innocent plea on the fifth day of his trial on 45 counts brought against him relating to the alleged fraud at Equity Funding.

Prior to the start of this trial, 18 of the other 22 persons indicted pleaded guilty to charges in the same indictment. They are: Samuel B. Lowell, Jerome E. Evans, Fred Levin, Michael E. Sultan, James Cyrus Smith, Jr., Arthur Stanley Lewis, David Jack Capo, Lloyd Douglas Edens, Lawrence Grey Collins, James Howard Banks, William Mercado, Donald McClellan, William Edward Symonds, Lester Michael Keller, Alan Lewis Green, Gary Stanley Beckerman, Mark Charles Lewis, and Richard Gardenier. Sentencing for those who have plead is tentatively set for February 10, 1975, by Judge Jesse W. Curtis.

The three indicted independent auditors of Equity Funding were granted a severance and their trial is set to commence January 7, 1975. They are Julian S. H. Weiner, Marvin Al Lichtig, and Solomon Block. Weiner was a partner of Wolfson, Weiner, Ratoff & Lupin and Seidman & Seidman, the accounting firms that certified Equity Funding's financial statements. Block was manager of these audits for the two firms. Lichtig was a partner of the Wolfson, Weiner firm and became an officer of Equity Funding. (U.S. v. Stanley Goldblum, et al., DC. CA.). (LR-6558)

HERITAGE TRUST COMPANY,  
OTHERS, ENJOINED

The Los Angeles Regional Office announced that on October 8 the Federal Court in Phoenix, Arizona, permanently enjoined Heritage Trust Company, John R. Bromley, and H. D. Wilbanks, Jr., from violations of the registration and antifraud provisions of the securities laws in the offer, sale, or purchase of beneficial interests in revocable inter vivos trust accounts issued by Heritage and any other securities. The defendants consented to the order of permanent injunction without admitting nor denying the allegations of the complaint, and further stipulated to ancillary relief, which was ordered by the Court as follows: (1) The completion of an audit by the accounting firm of Levant, Krekstein, Horwath and Horwath; (2) The appointment of Special Counsel for Heritage; and (3) Written notification by Heritage to investors and sales personnel as to the nature and scope of the above Order entered by the Court. (SEC v. Heritage Trust Company, et al., D. Az., Civ. Action No. 74-519 PHX-WDC). (LR-6559)

**DAVID EUGENE DUNCAN CONVICTION  
AFFIRMED**

The Denver Regional Office announced that on October 3 the U.S. Court of Appeals for the Tenth Circuit affirmed the 1973 conviction of David Eugene Duncan on three counts of criminal contempt of a permanent injunction involving the offer and sale of unregistered securities, namely notes of The Bankers Fund, Inc., (U.S. v. David Eugene Duncan, C.A. 10). (LR-6560)

**STANDARD RESOURCES, INC., OTHERS,  
ENJOINED**

The Los Angeles Regional office and the San Francisco Branch Office announced that on October 11 the Honorable Bruce R. Thompson, U. S. District Judge for the District of Nevada, Reno Division, entered a decree permanently enjoining defendants Stanley Resources, Inc., and Charles H. Branstetter for violations of the registration and anti-fraud provisions of the securities laws. The defendants consented to the order without admitting or denying the allegations in the Commission's complaint. (SEC v. Standard Resources, Inc. and Charles Branstetter, D. Nev. Reno Div.). (LR-6561)

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## **INVESTMENT COMPANY ACT RELEASES**

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### **INVESTORS SYNDICATE OF AMERICA**

An order has been issued on an application of Investors Syndicate of America, Inc. a registered face-amount certificate company, approving an amendment to a depository agreement to cover a new series of face-amount certificates. (Rel. IC-8551 - Oct. 22)

### **CHANNING SECURITIES**

An order has been issued on an application of Channing Securities, Inc., declaring that Porteous Growth Fund, Inc. has ceased to be an investment company. (Rel. IC-8552 - Oct. 22)

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## **HOLDING COMPANY ACT RELEASES**

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### **NORTHEAST UTILITIES**

An order has been issued authorizing Northeast Utilities, a registered holding company, to issue and sell, pursuant to an exception from the competitive bidding requirements of Rule 50, 5,000,000 shares of its common stock (\$5 par). The proceeds will be used to reduce short-term borrowings. Jurisdiction will be reserved as to the terms and conditions of the sale of the common stock. A request for a hearing was denied. (Rel. 35-18615 - Oct. 21)

### **JERSEY CENTRAL POWER & LIGHT COMPANY**

An order has been issued authorizing Jersey Central Power & Light Company (Jersey Central), subsidiary of General Public Utilities Corporation, to issue and sell up to \$25 million of first mortgage bonds at competitive bidding. (Rel. 35-18616 - Oct. 22)

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## **DELISTING AND UNLISTED TRADING ACTIONS**

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### **UNLISTED TRADING SOUGHT**

A notice has been issued giving interest persons until November 6 to request a hearing on an application of the Boston Stock Exchange for unlisted trading privileges in the special series "A" accumulative convertible dividend redeemable after 1977, of IU International Corporation. (Rel. 34-11068)

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## TRADING SUSPENSIONS

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### ADDITIONAL ACTION ON ONE TRADING SUSPENSION

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of Savoy Industries, Inc. for the further ten-day period October 23 - November 1, inclusive.

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## SECURITIES ACT REGISTRATIONS

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### (S-1) KIRBY PETROLEUM CO.

1200 First City National Bank Bldg., P. O. Box 1745, Houston, Tex. 77001 - \$8 million of limited partnership interests in Kirby 1975-A Oil and Gas Program, Ltd. and Kirby 1975-B Oil and Gas Program, Ltd., to be offered for sale on a best efforts basis through Goldman, Sachs & Co., 55 Broad St., New York, N.Y. 10004, in units of \$5,000 each. Kirby 1975-A Oil and Gas Program, Ltd. and Kirby 1975-B Oil and Gas Program, Ltd. will be separate limited partnerships formed for the purpose of exploring for and producing oil and gas. (File 2-52181 - Oct. 21)

### REGISTRATIONS EFFECTIVE

Oct. 17: Mountain States Mineral Enterprises, Inc., 2-51372.

Oct. 22: Dayton Power and Light Co., 2-52031, 2-52032; Del Laboratories, 2-51603; Farmland Industries, Inc., 2-51757; J. C. Penney Financial Corp., 2-52118; Jersey Central Power & Light Co., 2-51984; Savin Business Machines Corp., 2-51851; South Carolina National Corp., 2-51614; Upham Tax-Exempt Fund, Fifth Series, 2-51982.

Oct. 23: Beverage Canners, Inc., 2-51410.

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## RECENT 8K FILINGS

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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
JAMES RIVER CORP OF VIRGINIA	2,14	09/74
JERRICO INC	3,7,8	09/74
KALVEX INC	12	09/74
LEVINGSTON SHIPBUILDING CO	8,13	09/74
LIBERTY NATIONAL CORP	13	09/74
LINCOLN NATIONAL CORP	7	09/74
LIPPINCOTT J B CO	7,13	09/74
LOGISTICS INDUSTRIES CORP	13	09/74
LONG ISLAND LIGHTING CO	3,13	09/74
LTV AEROSPACE CORP	13,14	09/74
LTV CORP	13	09/74
MAPI INC	7	09/74
MARATHON MANUFACTURING CO	7	09/74
MARCOR INC	1,2,7,10	09/74
MCCRORY CORP	3	09/74
MCNEIL REAL ESTATE FUND FOUR LTD	2,7,14	09/74
MERIDIAN INVESTING & DEVELOPMENT CORP	3,13,14	09/74

RECENT 8K FILINGS CONT.

MONTGOMERY WARD & CO INC	2	09/74
MORTGAGE INVESTORS OF WASHINGTON	4,13,14	09/74
NATIONAL ACCOMMODATIONS INC	3	09/74
NATIONAL STARCH & CHEMICAL CORP	4,7,14	09/74
NEW YORK TELEPHONE CO	13,14	09/74
NL INDUSTRIES INC	13	09/74
NORFOLK & WESTERN RAILWAY CO	3,13	09/74
NORTHWESTERN FINANCIAL INVESTORS	13,14	09/74
OCEAN FISHERIES INC	1,2,4,7,8,11,14	09/74
OHIO EDISON CO	7,14	09/74
ON LINE SYSTEMS INC	11,13,14	09/74
PACKAGE MACHINERY CO	8	09/74
PACKAGING CORP OF AMERICA	3	09/74
PENNZOIL OFFSHORE GAS OPERATORS INC	2,7,8,14	09/74
PEOPLES GAS LIGHT & COKE CO	7,13	09/74
REDMAN INDUSTRIES INC	6,10,14	09/74
REFORESTATION INC	7,14	09/74
REPUBLIC STEEL CORP	3	09/74
REYNOLDS & REYNOLDS CO	10,14	09/74
RIDDER PUBLICATIONS INC	13,14	09/74
RIEKES S & SONS INC	13	09/74
ROBERTSON DISTRIBUTION SYSTEMS INC	4	09/74
ROCKWELL INTERNATIONAL CORP	4,7,14	09/74
ROSARIO RESOURCES CORP	8,14	09/74
RPM INC	11	09/74
RSR CORP	3	09/74
RYDER SYSTEM INC	13	09/74
SCOTT FORESMAN & CO	2,14	09/74
SHAREHOLDERS CAPITAL CORP	2,6,14	09/74
SHASTINA PROPERTIES INC	3,14	09/74
SIERRA PACIFIC INDUSTRIES	4,7,8,13,14	09/74
SIMMONDS PRECISION PRODUCTS INC	13,14	09/74
SORG PRINTING CO INC	3	09/74
SOUTH CAROLINA ELECTRIC & GAS CO	7,13,14	09/74
SOUTHERN CO	7,14	09/74
SOUTHERN DIVERSIFIED INDUSTRIES INC	2,11,13,14	10/74
SPORTS ASSOCIATES INC	11	09/74
STANRAY CORP	13	09/74
STERLING STORES CO INC	7,14	09/74
SUN BANKS OF FLORIDA INC	10,13,14	09/74
SURETY FINANCIAL CORP	9,14	09/74
TAPPAN CO	7,14	09/74
TAYLOR RENTAL CORP	7,8,13,14	09/74
TELCO MARKETING SERVICES INC	9,13,14	09/74
TENNECO CORP	3	09/74
TENNECO INC	3	09/74
TENNESSEE VALLEY BANCORP INC	2,13,14	09/74
TESORO PETROLEUM CORP	7,14	09/74
TEXAS UTILITIES CO	13	09/74
THERMO ELECTRON CORP	8	09/74
TOROTEL INC	11,13,14	09/74
TRICO INDUSTRIES INC	1,7	09/74
TRONCHEMICS RESEARCH INC	3,4	09/74
TWENTY FIRST CENTURY COMMUNICATIONS INC	13,14	09/74
UNION CARBIDE CORP	3	09/74
UNIVERSAL LEAF TOBACCO CO INC	12	09/74
VESCO CORP	14	08/74
VICTORIA BANKSHARES INC	2,7,14	09/74
WARNACO INC	8,13	09/74
WARNER COMMUNICATIONS INC	13,14	09/74
WELLS RICH GREENE INC	10,14	09/74
WESTERN ELECTRIC CO INC	13,14	09/74
WESTRANS INDUSTRIES INC	13,14	09/74
WINDE GROUP INC	13,14	08/74
WJDX INC	3	09/74
XEROX CORP	3,14	09/74

RECENT 8K FILINGS CONT.

AAI CORP	10	09/74
ADVANCED SYSTEMS INC	3,14	09/74
ALLEN ORGAN CO	3	09/74
ALLIED CHEMICAL CORP	3,10,14	09/74
ALPEX COMPUTER CORP	7,8,14	09/74
AMAREX INC	2,3,11,13,14	09/74
AMAX INC	13,14	09/74
AMCOURT SYSTEMS INC	3	09/74
AMERICAN BANK TRUST SHARES INC	13,14	09/74
AMERICAN FINANCIAL LEASING & SERVICES CO	7,8	09/74
AMERICAN TELEPHONE & TELEGRAPH CO	13,14	09/74
AMERICAN UNITED INNS INC	1,12,14	09/74
ANDERSON CLAYTON & CO	13,14	09/74
APPLIED DEVICES CORP	1,7,8,14	09/74
ATHLONE INDUSTRIES INC	7,8,13	09/74
BANGOR PUNTA CORP	3,7,8,14	09/74
BEAVER ENTERPRISES INC	4,11,14	09/74
BETHLEHEM STEEL CORP	3	09/74
BLUE CHIP STAMPS	3	09/74
BOOZ ALLEN & HAMILTON INC	8,11,14	09/74
BUILDEPS INVESTMENT GROUP	3	09/74
CAL MAINE FOODS INC	7	09/74
CAMBRIDGE BEVERAGE CORP	13	09/74
CAVITRON CORP	3,13,14	09/74
CENTRAL HUDSON GAS & ELECTRIC CORP	13	09/74
CHESAPEAKE & POTOMAC TELEPHONE CO OF VIR	7,13,14	09/74
CHESAPEAKE & POTOMAC TELEPHONE CO OF WES	7,13,14	09/74
CHICAGO & NORTH WESTERN TRANSPORTATION C	3	09/74
CITIES SERVICE CO	3	09/74
CITIZENS MORTGAGE INVESTMENT TRUST	7,14	09/74
COLORADO INTERSTATE CORP	7,8,14	09/74
COMMONWEALTH OIL REFINING CO INC	3	09/74
COMMUNITY PSYCHIATRIC CENTERS	8	09/74
COMPUTER TERMINAL SYSTEMS INC	11	09/74
CONAGRA INC	2,4,6,14	09/74
CONSUMERS POWER CO	3,7,13,14	09/74
CRANE CO	8	09/74
DALLAS POWER & LIGHT CO	13	09/74
DAN RIVER INC	3,13,14	09/74
DATA DISC INC	7,13	09/74
DATATYPE CORP	13	09/74
DESIGNATRONICS INC	3	07/74
DIAMOND M DRILLING CO	13,14	09/74
DISTRIBUCO INC	2,7,14	09/74
DOYLE DANE BERNBACH INC	13,14	09/74
DUKE POWER CO	7,14	09/74
DUPONT E I DENEMOURS & CO	3,14	09/74
ESMARK INC	3	09/74
FAIRMONT FOODS CO	13,14	09/74
FARMLAND INDUSTRIES INC	7,8	09/74
FIDELITY UNION BANCORPORATION	13	09/74
FIRST MORTGAGE INVESTORS	3,13	09/74
FIRST NATIONAL STORES INC	8	09/74
FIRST PARTNERS OF IOWA	3	09/74
FIRST REALTY INVESTMENT CORP	1	09/74
FLAGSTAFF CORP	13,14	09/74
FLORIDA PROPERTIES INC	11,14	09/74
FORD MOTOR CREDIT CO	3	09/74
FORUM RESTAURANTS INC	13	09/74
FRANKLIN NEW YORK CORP	2,3,6,13	09/74
FSI CORP	3	09/74
GAC CORP	3	09/74
GENERAL MOTORS CORP	3,14	09/74
GIFFORD HILL & CO INC	3	09/74
GREAT WESTERN UNITED CORP	3,11,13,14	09/74
HARMAN INTERNATIONAL INDUSTRIES	13	09/74
HEALTH INDUSTRIES INC	2,13,14	09/74
HOSPITAL CORP OF AMERICA	13,14	09/74
HYNES & HOWES REAL ESTATE INC	3	09/74
HYNES & HOWES SECURITIES CO	11	09/74

RECENT 8K FILINGS CONT.

INDUSTRIAL NATIONAL CORP	10	09/74
INTERSTATE CORP	13,14	09/74
INVESTORS FUNDING CORP OF NEW YORK	3,6,14	09/74
IOWA SOUTHERN UTILITIES CO	7,14	09/74
JETERO CORP	7	09/74
JUNIPER PETROLEUM CORP	3	09/74
KAISER STEEL CORP	3,14	09/74
KEYDATA CORP	10	09/74
KIMBERLY CLARK CORP	3	09/74
KMC MORTGAGE INVESTORS	10,13,14	09/74
LANDMARK BANKING CORP OF FLORIDA	13	09/74
LEHIGH COAL & NAVIGATION CO	6,13	09/74
LESLIE SALT CO	13,14	09/74
LOEWS THEATRES INC	3	08/74
LYKES YOUNGSTOWN CORP	8,13,14	09/74
MALLORY RANDALL CORP	6,13	09/74
MATTEL INC	3,13,14	09/74
MEDEQUIP CORP	7,9,13	09/74
MEDIA CREATIONS LTD	12,14	09/74
MEDTRONIC INC	13,14	09/74
MELLON NATIONAL CORP	7,14	09/74
MEMOREX CORP	13	09/74
MILWAUKEE PROFESSIONAL SPORTS & SERVICES	8	09/74
MISSISSIPPI RIVER CORP	8	09/74
MOBIL OIL CORP	2,3,14	09/74
MOORE SAMUEL & CO	7,11	09/74
MULTIMEDIA INC	1	09/74
NATIONAL KINNEY CORP	7,14	09/74
NATIONAL MORTGAGE FUND	10,14	09/74
NATIONWIDE INDUSTRIES INC	13	09/74
NIBCO INC	7,14	09/74
NN CORP	3,13	09/74
NORRIS OIL CO	7	09/74
NORTHERN PRECISION LABORATORIES INC	11,13	09/74
NORTON CO	7	09/74
OHIO BELL TELEPHONE CO	13,14	09/74
OHIO REAL ESTATE EQUITIES CO	3,13,14	09/74
OHIO REAL ESTATE INVESTMENT CO	3,14	09/74
OMAHA NATIONAL CORP	10	09/74
ORMONT DRUG & CHEMICAL CO INC	2,14	09/74
PAN AMERICAN WORLD AIRWAYS INC	13,14	09/74
PATENT MANAGEMENT INC	13	09/74
PENNZOIL CO	3,14	09/74
PENTAIR INDUSTRIES INC	3,13,14	09/74
PERMANEER CORP	2,13,14	09/74
PHILLIPS PETROLEUM CO	3	09/74
PILLSBURY CO	11,14	09/74
PIONEER TEXAS CORP	3	09/74
PIZZA HUT INC	2,7,11,13,14	09/74
PLAYERS GROUP COMPANIES INC	3,13	09/74
PROVIDENT NATIONAL CORP	2,3,13	09/74

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.

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