

sec news digest

U.S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

Issue 74-241
(SEC Docket, Vol. 5, No. 17 - Dec. 17)

December 13, 1974

RULES AND RELATED MATTERS

DEC 16 1974

PROPOSAL TO ADOPT FORM U-3 AND U-4 ANNOUNCED

LIBRARY

The Commission today announced a proposal under the Securities Exchange Act of 1934 to adopt Form U-3, a uniform application for registration as a broker-dealer. Form U-3 would replace present Form BD. The Commission also announced a proposal to adopt Form U-4, a uniform application for registration of associated persons. Form U-4 would replace Form SECO-2. The Commission also proposed related rule changes to Rule 15b3-1 and Rule 15b8-1. Finally, in view of the proposal to adopt Form U-3, the Commission has withdrawn the proposal to amend Form BD announced in July 1973.

The need to eliminate duplication in reporting forms has been recognized during the past few years. The current impetus for development of uniform forms came in September 1972, when the Commission appointed three advisory committees to undertake a comprehensive review of the Commission's paperwork and reporting requirements. Thereafter, committees composed of representatives from the North American Securities Administrators (the organization of state securities administrators), the Commission, the self-regulatory organizations, and the industry undertook development of these forms.

It is anticipated that Forms U-3 and U-4 will be used by the states and the self-regulatory organizations as well as the Commission. Interested persons may submit their comments on proposed Form U-3 and Form U-4 and on the related amendments to Rules 15b3-1 and 15b8-1 in writing to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 N. Capitol St., N.W., Washington, D.C. 20549 by January 26, 1975. All such communications should bear File No. S7-541 and will be available for public inspection.

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

G. K. ALLEN & CO., INC. SUSPENDED

The Commission has suspended the broker-dealer registration of G. K. Allen & Co., Inc., of Jenkintown, Pennsylvania, for 30 days on the basis of findings that the firm violated antifraud provisions of the securities acts. During its suspension, the firm may continue to engage in transactions involving mutual funds and may execute unsolicited orders from its present customers.

The Commission's order notes that the firm has undertaken not to enter into any underwriting for a period of six months following its suspension, and not to act as an underwriter thereafter until it has satisfied the Commission's staff of its ability to perform due diligence functions.

The firm had been charged with making material misstatements to customers in the offer and sale of common stock of Lomma International, Inc. during the period August 1970 to November 1972. The Commission's action was based on an offer of settlement in which the firm, without admitting or denying the charges against it, consented to findings of statutory violations and to the indicated sanction. (Rel. 34-11123)

SUSPENSION OF REGULATION A EXEMPTION CLAIMED BY ECOLOGICAL MANUFACTURING CORPORATION MADE PERMANENT

The temporary suspension of the Regulation A exemption from the Securities Act's registration requirements claimed by Ecological Manufacturing Corporation, of Long Island City, New York with respect to the distribution of 200,000 shares of common stock has been made permanent.

Ecological consented to the permanent suspension without admitting or denying any of the allegations in the order initiating the proceedings. On the basis of that consent and of the temporary order the Commission found Ecological's sales literature deceptive by reason of its inaccuracies about the company, its product, and its controlling persons' educational background. The statements about the uses to which the proceeds of the offering were to be put were also found deceptive. Those statements failed to disclose the company's intention to lend a material portion of the proceeds to the underwriter and to pay other sums to people who contributed to the offering's success. Also found false were the statements about the finder's identity and the terms of the offering. In addition, Ecological's Form 2-A report to the Commission about the way in which it had actually used the proceeds were inaccurate. The Commission also found that Ecological had failed to file certain sales literature with it. (Rel. 33-5545)

TRADING SUSPENSIONS

TRADING SUSPENDED IN SECURITIES OF FOUR COMPANIES

Over-the-counter trading has been suspended in the securities of Western Research and Development, Inc., a California corporation of Sherman Oaks, California for a ten-day period beginning on December 12 and terminating at midnight (EST) on December 21, 1974. The Commission initiated the suspension because of the lack of adequate and accurate financial information regarding the company. (Rel. 34-11136)

Over-the-counter trading has also been suspended for a ten-day period beginning on December 12 and terminating at midnight (EST) on December 21, 1974 of all securities of the following issuers which have failed to file certain 10-K and 10-Q reports with the Commission: O Kuraya/Davos International Inc., of New York, New York; Sossin System Inc., of Miami, Florida; and Iberia International Brands, Inc., of New York, New York.

The Commission initiated the suspensions because the companies failed to comply with the reporting provisions of the Exchange Act resulting in the lack of current and accurate information available to the public. (Rel. 34-11137)

I-T-E IMPERIAL CORP. SUSPENSION TERMINATED

The SEC announced that the suspension of trading in all securities of I-T-E Imperial Corporation (I-T-E) will terminate at midnight (EST) on December 12, 1974. The suspension of trading was initiated on November 15, 1974 because of questions which had arisen regarding the recent market activity in the securities of I-T-E. The Commission, on December 12, 1974, filed a civil action in the U.S. District Court for the Southern District of New York against Gould, Inc. and its president, William T. Ylvisaker, seeking to enjoin them from violations of the antifraud provisions of the securities laws. The Commission's complaint alleges that Gould, Inc. purchased 270,000 shares of I-T-E on the open market at the same time that it was planning to merge with I-T-E, having previously stated publicly that Gould did not plan to merge with I-T-E. (Rel. 34-11139)

ADDITIONAL ACTION ON SIX TRADING SUSPENSIONS

The SEC has announced the suspension of (a) exchange and over-the-counter trading in the securities of Canadian Javelin, Ltd., and over-the-counter trading in the securities of Winner Industries, Inc. and Royal Properties, Inc. for the further ten-day period December 14 - 23, inclusive; and (b) exchange and over-the-counter trading in the securities of BBI, Inc., and over-the-counter trading in the securities of Nicoa Corp. for the further ten-day period December 15 - 24, inclusive.

COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES DAVID R. HAND

The Washington Regional Office announced that on December 6 a complaint was filed in the U.S. District Court in Roanoke, Virginia against David R. Hand of Lakeland, Florida charging the defendant with violations of the antifraud provisions of the securities laws. The complaint alleges that Hand purchased and/or recommended the purchase of the stock of Petro-Lewis Corporation at a time when he was in possession of material non-public information concerning certain contract negotiations. The complaint also alleges that Hand violated the antifraud provisions by engaging in a scheme to purchase Petro-

Lewis stock for himself and others without having the financial resources to pay for such purchases. The Commission's complaint and other moving papers seek a preliminary and permanent injunction against the alleged violations. (SEC v. David R. Hand, W.D. Va., Roanoke Division, Civil Action No. 74-232). (LR-6634)

**COMPLAINT NAMES GOULD, INC. AND
WILLIAM T. YLVISAKER**

The SEC announced the filing of a complaint in the U.S. District Court for the Southern District of New York on December 12 seeking to enjoin Gould, Inc. and William T. Ylvisaker, its president, from violations of the antifraud provisions of the securities laws. The complaint also seeks ancillary relief.

The Commission's complaint alleges that on October 15, 1974 the defendants announced a tender offer for twenty per cent of the outstanding stock of I-T-E Imperial Corporation (I-T-E) and on October 17 and 18 the defendants issued two more press releases stating that Gould, Inc. did not plan to merge with I-T-E. On October 21, 1974 Gould, Inc. announced the termination of the tender offer but, the complaint alleges, on the same day initiated detailed studies of a possible merger between the two companies which culminated in an unsigned merger proposal being made by Gould, Inc. to I-T-E on October 25, 1974. The complaint also alleges as part of the violations that defendants failed to disclose that Gould had decided to make a merger proposal to I-T-E, after having stated in its October 17 and 18 press releases that it had no merger plans.

The Commission's complaint further alleges that although the I-T-E board of directors' negative response to Gould, Inc.'s informal October 25 merger proposal was communicated to the defendants, Gould, Inc. and Ylvisaker continued their plans to merge Gould, Inc. with I-T-E. According to the complaint, Gould, Inc. purchased on the open market approximately 270,000 shares of I-T-E stock on November 12 and 13, 1974 at a time when the defendants intended and were making plans to merge Gould, Inc. and I-T-E. The Commission's complaint alleges that the defendants violated the antifraud provisions when, having previously represented that Gould, Inc. intended and was planning no merger, Gould, Inc. purchased the approximately 270,000 I-T-E shares without disclosing to sellers of those shares that Gould, Inc. did intend and was planning to merge Gould, Inc. and I-T-E. (LR-6635)

INVESTMENT COMPANY ACT RELEASES

FIRST SIERRA FUND

An order has been issued on an application of Founders Special Fund, Inc. declaring that First Sierra Fund has ceased to be an investment company. (Rel. IC-8614 - Dec. 11)

HOLDING COMPANY ACT RELEASES

CONNECTICUT LIGHT & POWER COMPANY

An order has been issued authorizing Connecticut Light & Power Company, subsidiary of Northeast Utilities, and The Rocky River Realty Company, a wholly-owned non-utility subsidiary company of Northeast, to sell to The United Illuminating Company, a non-affiliated electric utility company, a transmission right of way and completed transmission line thereon, for a purchase price of approximately \$6 million. (Rel. 35-18707 - Dec. 12)

THE HARTFORD ELECTRIC LIGHT COMPANY

A notice has been issued giving interested persons until January 6 to request a hearing on a proposal by The Hartford Electric Light Company, electric and gas utility subsidiary of Northeast Utilities, to issue and sell, at competitive bidding, \$25 million of first mortgage bonds. The net proceeds from the sale will be used to repay a portion of Hartford's outstanding short-term borrowings. (Rel. 35-18708 - Dec. 12)

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until January 2 to request a hearing on a second post-effective amendment to an application-declaration of Consolidated and several of its subsidiary companies regarding proposed intrasystem financing. (Rel. 35-18709 - Dec. 11)

PENNSYLVANIA POWER COMPANY

A notice has been issued giving interested persons until January 10 to request a hearing on a proposal by Pennsylvania Power Company, subsidiary of Ohio Edison Company,

that it amend its Articles of Incorporation to permit the Board of Directors to fix terms of sinking funds on preferred stock. An order has been issued authorizing the company to solicit proxies from its shareholders in connection with the proposed amendment. (Rel. 35-18710 - Dec. 11)

OHIO EDISON COMPANY

A notice has been issued giving interested persons until January 10 to request a hearing on a proposal by Ohio Edison Company, a registered holding company and an electric utility company, that it amend its Articles of Incorporation to authorize its board of directors to establish a sinking fund on new series of preferred stock, and that it issue first mortgage bonds for sinking fund purposes. An order has been issued authorizing Ohio Edison to solicit proxies in connection with the proposed amendment of its Articles of Incorporation. (Rel. 35-18711 - Dec. 11)

SECURITIES ACT REGISTRATIONS

(S-1) CONSOLIDATED GOLD FIELDS LIMITED

49 Moorgate, London EC2R 6BQ, England - 1,000,000 American shares representing 4,000,000 ordinary shares (par value 25 United Kingdom pence per share) to be offered for sale through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York, N.Y. 10004. The company is primarily engaged in the financing and administration of gold mines (in South Africa); the mining of copper, heavy minerals, iron ore and tin (principally in Australia); the production of construction materials and industrial and commercial operations (principally in the United Kingdom); and metals distribution (in the United States). (File 2-52482 - Dec. 10)

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:

- Exxon Corporation, New York, N.Y. (File 2-52404 - Nov. 25) - 127,075 shares
- Colonial Bancorp, Inc., Waterbury, Conn. (File 2-52411 - Nov. 25) - 28,125 shares
- United Parcel Service of America, Inc., New York, N.Y. (File 2-52425 - Nov. 27) - 706,057 shares
- Sheldahl, Inc., Northfield, Minn. (File 2-52427 - Nov. 29) - 180,000 shares
- Avnet Incentive Stock Program, New York, N.Y. (File 2-52434 - Nov. 29) - 28,921 shares
- Syntex Corporation, Panama (File 2-52436 - Nov. 29) - 300,000 shares
- Universal Leaf Tobacco Co. Inc., Richmond, Va. (File 2-52440 - Dec. 2) - 8,511 shares
- Voplex Corporation, Pittsford, N.Y. (File 2-52442 - Dec. 2) - 10,000 shares
- The Union Corporation, Verona, Pa. (File 2-52439 - Nov. 29) - 700,500 shares
- Beckman Instruments, Inc., Fullerton, Cal. (File 2-52444 - Dec. 3) - 200,000 shares
- First Bancshares of Florida, Inc., Boca Raton, Fla. (File 2-52445 - Dec. 3) - 26,367 shares
- The Toro Company, Minneapolis, Minn. (File 2-52446 - Dec. 2) - 100,000 shares
- Loehmann's, Inc., Bronx, N.Y. (File 2-52456 - Dec. 5) - 75,000 shares
- A-T-O Inc., Willoughby, Ohio (File 2-52457 - Dec. 5) - 300,000 shares
- Consolidated Foods Corporation, Chicago, Ill. (File 2-52459 - Dec. 5) - 500,000 shares, and (File 2-52460 - Dec. 5) - 6,005 shares
- E&B Supermarkets, Inc., Bronx, N.Y. (File 2-52465 - Dec. 6) - 50,000 shares
- Local Loan Co., Chicago, Ill. (File 2-52466 - Dec. 6) - \$250,000 account participations
- AMF Incorporated, White Plains, N.Y. (File 2-52473 - Dec. 9) - 16,280 shares
- Caesars World, Inc., Los Angeles, Cal. (File 2-52474 - Dec. 9) - 200,000 shares
- Phillips Petroleum Co., Bartlesville, Okla. (File 2-52477 - Dec. 10) - 160,000 shares
- Connelly Containers, Inc., Bala Cynwyd, Pa. (File 2-52478 - Dec. 10) - 40,000 shares
- Regency Electronics, Inc., Indianapolis, Indiana (File 2-52491 - Dec. 10) - 43,000 shares

REGISTRATIONS EFFECTIVE

Dec. 12: Avery Products Corp., 2-52386; C.I.T. Financial Corp., 2-52345; Corporate Investment Trust Fund, Seventh Monthly Payment Series, 2-52346; Exxon Corp., 2-52404; General Research Corp., 2-52132; Jersey Central Power & Light Co., 2-52397; Medtronics, Inc., 2-52409; The Municipal Bond Fund, Series 15, 2-52276; LBE Co., 2-51669; Panhandle Management Services, 2-51115; South Carolina Electric & Gas Co., 2-52330; Upham Tax-Exempt Fund, Sixth Series, 2-52393.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission on Schedule 13D the acquisition of more than 5% of the equity securities of another company within 10 days of the acquisition. The following companies or individuals filed Schedule 13D's regarding the acquisition of stock of other companies during the period Nov. 14-27.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Integon Life Insurance Corp.	Victory Life Insurance Co. (Topeka, Kans.) Common Stock - 165,027 shs. (92.81%)	11-14-74
* Splaino Enterprises, Inc.	Metalfab, Inc. (Beaver Dam, Wisc.) Common Stock - 279,260 shs. (98%) (Above shares were acquired pursuant to the Tender Offer)	11-14-74
* Bass Brothers Enterprises, Inc. Bass Enterprises Production Co. Retirement Plan Texas Partners Richard E. Rainwater	Development Corp. of America (Hollywood, Fla.) Common Stock - 287,800 shs.	11-14-74
* Ivaco Industries Ltd.	Laclede Steel Co. (St. Louis, Mo.) Common Stock - 269,180 shs.	11-15-74
Home Life Insurance Co.	Century Laboratories, Inc. (Turnersville, N.J.) Common Stock - 273,786 shs. Common Stock - 126,147 shs. on conversion of Note	11-15-74
American General Insurance Co.	Monarch Capital Corp. (Springfield, Mass.) Common Stock - 527,500 shs.	11-18-74
* Joel Greenberg	Bluebird, Inc. (Chicago, Ill.) Common Stock - 454,800 shs.	11-18-74
* Freighters, Inc.	Pacific Far East Line, Inc. (San Francisco, Calif.) Common Stock - 462,266 shs.	11-18-74
Joseph D. Sidran Kate Sidran	Staco, Inc. (Costa Mesa, Calif.) Common Stock - 509,199 shs.	11-18-74
Superior Products Manufacturing Co.	Despatch Industries, Inc. (Minneapolis, Minn.) Common Stock - 69,134 shs. (Above shares will be purchased from C. P. Doherty at the closing of the Agreement executed on November 5)	11-18-74
* Warren G. Christianson	Despatch Industries, Inc. (Minneapolis, Minn.) Common Stock - 41,400 shs.	11-18-74
Colorado & Western Properties Corp.	Great Western United Corp. (Denver, Colo.) Common Stock - 102,000 shs.	11-18-74
Edward Corp. Orin S. Neiman	Transcon Lines (El Segundo, Calif.) Common Stock - 156,800 shs.	11-18-74
Bass Brothers Enterprises, Inc.	Sperry & Hutchinson Co. (New York City) Common Stock - 475,100 shs.	11-18-74
* Japan International Technology Corp.	IMC Magnetics Corp. (Westbury, N.Y.) Common Stock - 117,400 shs.	11-18-74
D. H. Blair Securities Corp.	Emerging Securities Fund (New York City) Common Stock - 159,579 shs. (16%)	11-18-74

ACQUISITION REPORTS CONT.

Albert M. Zlotnick	Old Florida Rum Co. (Bala Cynwyd, Pa.) Common Stock - 1,939,214 shs. (61%) (Above shares were purchased from Rum Distillers of Florida Co.)	11-18-74
Goold Inc.	I-T-E Imperial Corp. (Spring House, Pa.) Common Stock - 971,740 shs.	11-19-74
Academy Insurance Group, Inc.	Ammest Group, Inc. (Dallas, Texas) Common Stock - 660,920 shs. (44%)	11-19-74
Union Bank, Trustee (Hi-Shear Corp. Employee Stock Ownership Trust)	Hi-Shear Corp. (Torrance, Calif.) Common Stock - 40,000 shs.	11-19-74
Roderick B. Thomson	Plaza Group Inc. (New York City) Common Stock - 900,000 shs. on exercise of Option granted by two shareholders	11-20-74
* Curtiss-Wright Corp.	Cenco Inc. Common Stock - 625,400 shs.	11-20-74
James E. Corr III Necia L. Corr	American Agronomics Corp. (Tampa, Fla.) Common Stock - 170,500 shs.	11-20-74
* Montauk Corp.	MPO Videotronics, Inc. Common Stock - 229,652 shs.	11-20-74
Universe Tankships, Inc. (Liberia)	St. John D'el Rey Mining Co., Ltd. (Cleveland, Ohio) Ordinary Shares - 751,047 shs. (18.86%)	11-21-74
* Robert A. Waller Gross and Co., Inc.	Walker-Scott Corp. (San Diego, Calif.) Common Stock - 42,330 shs. Conv. Debs. - \$123,000 Prin. Amt.	11-21-74
Merrill Lynch & Co., Inc.	Family Life Insurance Co. (Seattle, Wash.) Common Stock Class A Common (All of the outstanding shares of capital stock were converted into shares of Merrill Lynch Common Stock at the rate of 1.61 shares Merrill for each share Family)	11-21-74
* Gulf & Western Industries, Inc.	Brown Co. (Pasadena, Calif.) Common Stock - 4,201,891 shs.	11-22-74
* Gulf & Western Industries, Inc.	Amfac, Inc. (Honolulu, Hawaii) Common Stock - 2,400,000 shs.	11-22-74
* Charles E. Smith, D.D.S.	Lancer Pacific, Inc. (Carlsbad, Calif.) Common Stock - 72,700 shs.	11-22-74
Group of Shareholders	St. Louis Steel Casting, Inc. (St. Louis, Mo.) Common Stock - 74,314 shs. (24.4%)	11-25-74
D. G. Ritter	Mitre Industries, Inc. (Dallas, Texas) Common Stock - 362,499 shs.	11-25-74
* Lincoln American Corp. First of Georgia Insurance Co. Lincoln American Life Insurance Co.	United American Life Insurance Co. (Denver, Colo.) Common Stock - 337,098 shs.	11-25-74
Stanley B. Kane	Kane-Miller Corp. (Tarrytown, N.Y.) Common Stock - 134,441 shs. Common Stock - 25,250 shs. on exercise of Options	11-25-74

ACQUISITION REPORTS CONT.

Daniel Kane	Kane-Miller Corp. (Tarrytown, N.Y.) Common Stock - 116,891 shs. Common Stock - 25,250 shs. on exercise of Options	11-25-74
* Lawrence M. Levinson, as Agent for a Group of Investors	Sonesta International Hotels Corp. (Boston, Mass.) Common Stock - 54,114 shs.	11-25-74
Philip David	Emerging Securities Fund (New York City) Common Stock - 77,220 shs.	11-25-74
Hastings Stockholder Group	Hastings Manufacturing Co. (Hastings, Mich.) Common Stock - 405,988 shs. (43%)	11-25-74
Keystone Custodian Fund, Series S-4	Foster Wheeler Corp. (Livingston, N.J.) Common Stock - 175,000 shs.	11-25-74
Riggs National Bank of Washington, D.C., Trustee for Amended Profit Sharing Plan for Employees of Government Employees Cos.	Government Employees Corp. (Denver, Colo.) Conv. Debentures - \$156,350 convertible into shares of Government Employees Financial Corp. Preferred Stock on basis of 4.3298 shares for each \$100 Prin. Amt.	11-25-74
Riggs National Bank of Washington, D.C., Trustee for Amended Profit Sharing Plan for Employees of Government Employees Cos.	Government Employees Financial Corp. (Denver, Colo.) Common Stock - 37,018 shs. Conv. Pfd. - 18,202 shs. 5-1/4% Conv. Debs. - \$148,300 Prin. Amt. 5-1/2% Conv. Debs. - 89,300 Prin. Amt.	11-25-74
* Alleghany Corp.	MSL Industries, Inc. (Chicago, Ill.) Common Stock - 639,561 shs. (Above shares were purchased pursuant to the Tender Offer)	11-26-74
Group of Pledgées	Jetco, Inc. (El Paso, Texas) Common Stock - 352,582 shs. (The Group hold pledges from John E. Turner who has delivered to each individually a proxy covering the shares pledged to such pledgee)	11-27-74
Albert M. Zlotnick	Enflo Corp. (Maple Shade, N.J.) Common Stock - 20,243 shs.	11-27-74
Phoenix Insurance Co.	Central Maine Power Co. (Augusta, Maine) Dividend Series Pfd. - 10,000 shs.	11-27-74
Union Mutual Life Insurance Co.	Central Maine Power Co. (Augusta, Maine) Dividend Series Pfd. - 10,000 shs.	11-27-74
National Life and Accident Insurance Co.	Central Maine Power Co. (Augusta, Maine) Dividend Series Pfd. - 20,000 shs.	11-27-74
Aetna Casualty and Surety Co.	Central Maine Power Co. (Augusta, Maine) Dividend Series Pfd. - 20,000 shs.	11-27-74
Clay S. Felker	New York Magazine Co. Inc. (New York City) Common Stock - 175,250 shs. Common Stock - 10,000 shs. on exercise of Option	11-27-74

* 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>
Odeco Drilling Inc.	Storm Drilling & Marine Inc. (Houston, Texas) Common Stock - All Outstanding shares for cash at \$29.00 net per share 6% Debentures - for cash at \$2,035.09 net per \$1,000 Principal Amount 5-1/4% Debentures - for cash at \$1,204.82 net per \$1,000 Principal Amount	11-12-74
ABM Corp. (Wholly-owned subsidiary of Boehringer Mannheim GmbH (Germany))	Bio-Dynamics, Inc. (Indianapolis, Ind.) Common Stock - All Outstanding shares for cash at \$13.00 net per share	11-14-74
INA Corp.	Horace Mann Educators Corp. (Springfield, Ill.) Common Stock - All Outstanding shares for cash at \$10.00 net per share (INA presently owns 2,186,205 shs. (50.3%))	11-18-74
Lenox, Inc.	John Roberts, Inc. (Austin, Texas) Common Stock - All Outstanding shares for cash at \$4.30 net per share (Lenox presently owns 259,970 shs. (35%))	11-21-74

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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