

# sec news digest

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## RULES AND RELATED MATTERS

### U.S. SECURITIES AND EXCHANGE COMMISSION

#### PROPOSED RULE 15a-5

The Commission has released for public comment proposed Securities Exchange Act Rule 15a-5 to provide an exemption from the broker-dealer registration requirements of Section 15(a)(1) of the Securities Exchange Act of 1934 for certain non-bank lenders participating in the Small Business Administrations loan guarantee program. All interested persons are invited to submit written views and comments to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Room 892, 500 North Capitol Street, Washington, D.C. 20549 on or before October 15, 1976. Reference should be made to File No. S7-652. (Rel. 34-12758)

## DECISIONS IN ADMINISTRATIVE PROCEEDINGS

#### COMMISSION ISSUES OPINION AND ORDER IN ADMINISTRATIVE PROCEEDING IN THE MATTER OF SEIDMAN & SEIDMAN, OTHERS

The Commission issued its Opinion and Order in these proceedings under Rule 2(e) of its Rules of Practice. Seidman & Seidman submitted an offer of settlement in which it neither admitted nor denied the allegations. The Commission found deficiencies in audit engagements by the firm concerning certain financial statements of Cenco Incorporated, Equity Funding Corporation of America, Omni-Rx Health Systems and SaCom. Deficiencies were also noted with respect to the firm's investigation of practices of the Los Angeles Office of Wolfson, Weiner, Ratoff & Lapin in advance of its 1972 combination of practices with that office as well as post combination review and supervision of audit engagements. The Commission found that Seidman & Seidman's conduct represented a breach of its ethical and professional responsibilities in practicing before the Commission. The Commission ordered a comprehensive examination by a Committee concerning the firm's conduct of audits of financial statements to be filed with the Commission. The firm is to implement reasonable recommendations of the Committee for changes in the conduct of the firm's SEC audit practice. The Committee's membership was mutually agreed upon and the Committee is now in process of conducting the examination. The Commission further ordered a subsequent review in 1977 of implementation of the Committee proposals and that the firm comply with its undertakings restricting audit engagements for new SEC clients until December 15, 1976 and requiring consultation with the Commission staff in advance of mergers or combinations of practices during the pendency of the Committee examination. The Commission also ordered individuals concerned with certain aspects of the case to comply with undertakings restricting their activities. (Rel. 34-12752)

#### MELVIN SPIELMAN BARRED

The Commission has barred Melvin Spielman of Woodbury, New York from association with any broker or dealer, investment company or investment adviser provided however that Spielman may after six months make application for reassociation with an investment adviser in order to enable Spielman to render advice as an offeree representative as defined in Rule 146. The sanctions against Spielman were based on findings that Spielman had wilfully violated the antifraud, registration, books and records, net capital and supervision provisions of the securities laws. Without admitting or denying the charges against him, Spielman consented to the above findings and sanctions. (Rel. 34-12727)

#### DONALD MESSENGER

The Commission has suspended Donald Messenger of West Orange, New Jersey from association with a broker-dealer for 30 days. The sanctions against Messenger were based on findings that he had wilfully violated the antifraud provisions of the securities laws. Without admitting or denying the charges against him, Messenger consented to the above findings and sanctions. (Rel. 34-12728)

The Commission has barred Arthur Bove of Hempstead, New York from association with a broker-dealer provided that after 18 months he be permitted to make application for reassociation in a supervised capacity. The sanctions against Bove were based on findings that he had wilfully violated the registration and antifraud provisions of the securities laws, and had wilfully aided and abetted violations of the books and records provisions of the securities laws. Without admitting or denying the charges against him, Bove consented to the above findings and sanctions. (Rel. 34-12729)

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## COURT ENFORCEMENT ACTIONS

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### COMPLAINT FILED AGAINST SACOM, OTHERS

The Commission filed a complaint in the U.S. District Court for the District of Columbia seeking injunctive relief against SaCom, a former manufacturer of electronic and other equipment and four of its former officers. The complaint alleged that SaCom filed a registration statement in connection with a 1972 public offering and an annual report on Form 10-K which contained false and misleading financial statements and disclosures concerning independence of SaCom's outside auditors and other matters. The complaint further alleged that two of the defendants aided and abetted a manipulation of the market in SaCom's common stock in 1971 and 1972 and that SaCom's financial statements for earlier years were false and misleading. The complaint further alleged that the individual defendants participated in a scheme to inflate income through fictitious entries in SaCom's books. (SEC v. SaCom, et al., U.S.D.C., D.C.). (LR-7539)

### COMPLAINT FILED AGAINST OMNI-RX HEALTH SYSTEMS, INC.

The Commission filed a complaint in the U.S. District Court for the District of Columbia seeking injunctive and ancillary relief against Omni-Rx Health Systems of Hawthorne, California, four of its officers, an affiliate and a bank. The complaint alleges the filing of a false and misleading registration statement for a public offering and an annual report on Form 10-K and other reports with the Commission. The complaint alleges that Omni-Rx's 1972 and 1973 fiscal year financial statements overstated income and assets; that \$670,000 of the proceeds of a public offering of securities were diverted to certain of the defendants and that, after the diversion, Omni-Rx entered into sham transactions and filed false and misleading reports concerning the uses of the proceeds of the public offering in an attempted concealment. The complaint alleged that Omni-Rx and the individual respondents aided and abetted a manipulation of the market in Omni-Rx common stock in the Fall of 1973. (SEC v. Omni-Rx Health Systems, et al., U.S.D.C., D.C.). (LR-7540)

### FRANK HUNTER JONES ENJOINED

The Atlanta Regional Office announced that on August 23 the Federal Court in Atlanta issued an order permanently enjoining Frank Hunter Jones of Louisiana from violations of the registration and antifraud provisions of the securities laws in connection with the offer and sale of interests in oil and gas wells or leases or interests in limited partnerships, or any other securities. The defendant consented to the order without admitting or denying the allegations of the complaint. (SEC v. Lonnie G. Pope, et al., N.D. Ga., C76-343A). (LR-7541)

### COMPLAINT NAMES TRENDIX OIL COMPANY, INC. AND GERALD G. WILLIAMS

The Atlanta Regional Office announced that on August 25 a civil injunctive complaint was filed in the Federal District Court at Biloxi, Mississippi against Trendix Oil Company, Inc. and Gerald G. Williams, president, both of Picayune, Mississippi. The suit seeks to enjoin Trendix Oil Company, Inc. and Gerald G. Williams from violating the registration and antifraud provisions of the securities laws in connection with the offer and sale of fractional undivided interests in oil and gas rights in a proposed well to be drilled in Eastland County, Texas. (SEC v. Trendix Oil Company, Inc. and Gerald G. Williams, Southern District of Mississippi, Southern Division, Civil Action No. S76-224(N)). (LR-7542)

### SAMUEL H. SLOAN FOUND TO HAVE VIOLATED THE QUOTATION INITIATION AND BOOKKEEPING RULES; INJUNCTION DENIED

The New York Regional Office announced that on August 18 the Honorable Robert J. Ward, U.S. District Judge for the Southern District of New York, issued a decision in which the court denied the Commission's motion for summary judgment and dismissed the Commission's complaint as moot because: (1) the Commission had revoked the broker-dealer registration of Samuel H. Sloan & Co. (Sloan & Co.) and barred Samuel H. Sloan (Sloan)

from association with any broker-dealer, Samuel H. Sloan, Securities Exchange Act Release No. 11376, 6 SEC Docket 772 (April 28, 1975), motion for stay pending appeal denied, Sloan v. SEC, Dkt. 75-4087 (2d Cir. May 13, 1975), and (2) in February 1976, an examination by Commission representatives of Sloan & Co.'s books and records ascertained that there were no records for 1974 and 1975. The Court found that the defendants had violated the quotation initiation and bookkeeping provisions of the securities laws (Sections 15(c)(2) and 17(a) of the Securities Exchange Act of 1934 and Rules 15c2-11 and 17a-4 thereunder). The Court noted that but for the events which rendered the case moot, "summary judgment would be appropriate and would have been granted plaintiff [Commission]" as requested. (SEC v. Samuel H. Sloan, individually and d/b/a Samuel H. Sloan & Co., 74 Civil 5729, S.D.N.Y.). (LR-7543)

#### GENERAL REFRACTORIES CO., OTHERS ENJOINED

The SEC announced that on September 1 Judge John H. Pratt of the U.S. District Court for the District of Columbia entered final judgments of permanent injunction against General Refractories Company (GRX), Joseph G. Solari, and John E. Hartschorn, Chairman of the Board and Executive Vice-President of GRX respectively, based on certain activities and transactions between these defendants and defendants Hermann Mayer, his son Dan Mayer and several European organizations owned or controlled by Hermann Mayer. The Mayers and the European entities have joined in a court ordered stipulation designed to bring the balance of the case to a conclusion in the future. GRX, Solari and Hartschorn consented to the injunctions without admitting or denying the allegations in the Commission's complaint. The judgments enjoin all three defendants from violating the antifraud, reporting and proxy provisions of the securities laws.

GRX is ordered to submit to its shareholders a resolution increasing its Board of Directors from nine to eleven members. The company was also ordered to retain independent counsel to conduct an investigation into certain business relations and transactions between GRX and defendant Hermann Mayer and his related companies; any payments of \$5,000 or more made by GRX or its subsidiaries to foreign governments or officials; any unlawful domestic use of corporate funds; and the participation of defendant Solari in the purchase of a block of 291,000 shares of GRX common stock.

Pursuant to a stipulation ordered by Judge Pratt, Hermann Mayer, Dan Mayer, Refrax Handels Anstalt (Refrax), Magnesit Holding A.G. (Holding), A.G. Fuer Magnesit Export (Export) (the Mayer defendants) and Sanbil Handels Anstalt (Sanbil) reached agreement with the Commission to settle the balance of the case.

The Mayer defendants stipulate, among other things: (1) as of May 31, 1976, they will not obtain certain "inter-positioning" income on certain transactions with GRX; (2) to agree to the entry of a final judgment of preliminary injunction upon certain conditions; and (3) to cooperate with the GRX independent counsel.

The injunction, to be consented to without admitting or denying the allegations of the Commission's complaint, provides, among other things, that the Mayer defendants and Sanbil are: (1) enjoined from failing to file and filing false and misleading reports on Schedule 13D and delivering and aiding and abetting the delivery of such reports; filing and causing to be filed false and misleading annual reports and proxy materials; and disseminating and causing to be disseminated proxy statements, annual reports and information contained in Schedule 13D which contain untrue statements of material fact or which omit to state material facts; (2) ordered to file a correct amended report on Schedule 13D with respect to GRX securities within 90 days of entry of the final judgment; (3) enjoined from acquiring GRX securities or voting GRX securities for three years except under certain circumstances or conditions; (4) enjoined from obtaining representation on the Board of Directors of GRX for three years except under certain circumstances or conditions; and (5) enjoined from disposing of certain GRX shares, except under certain circumstances.

Upon the ordering of the Stipulation, Judge Pratt signed a modification of the preliminary injunction which releases 264,600 GRX shares owned by Sanbil. (SEC v. General Refractories Co., et al., Civil Action No. 75-0809, D.C., D.C.). (LR-7544)

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## INVESTMENT COMPANY ACT RELEASES

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### FEDERATED EXCHANGE FUND

A notice has been issued giving interested persons until September 24 to request a hearing on an application of Federated Exchange Fund, a California limited partnership, for an order exempting the Fund from certain provisions of Sections 2(a)(19), 2(a)(3), and 22(e) of the Act. (Rel. IC-9422 - Aug. 31)

## STATE STREET EXCHANGE FUND

A notice has been issued giving interested persons until September 27 to request a hearing on an application of State Street Exchange Fund (Fund), a limited partnership registered under the Act as an open-end diversified management investment company, for an order pursuant to Sections 17(b) and 6(c) of the Act exempting certain proposed transactions from the provisions of Sections 17(a) and 22(d) of the Act. (Rel. IC-9424 - Sept. 1)

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## HOLDING COMPANY ACT RELEASES

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### GULF POWER COMPANY

A notice has been issued giving interested persons until September 24 to request a hearing on a proposal of Gulf Power Company and Mississippi Power Company, both of which are wholly-owned subsidiaries of The Southern Company, whereby Gulf will acquire a 50% interest, as tenant-in-common, in an electric generating facility currently being constructed by Mississippi. (Rel. 35-19664 - Aug. 31)

### ARKANSAS POWER & LIGHT COMPANY

A supplemental order has been issued (1) authorizing an extension of time until September 30 for Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., to carry out certain transactions related to the financing of pollution control facilities and (2) releasing jurisdiction over the proposed transactions reserved by the Commission in its order of April 9, 1975 (Rel. 35-18921). (Rel. 35-19665 - Sept. 1)

### CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until September 20 to request a hearing on a proposal of Central and South West Corporation (CSW), a registered holding company, to issue up to 350,000 shares of authorized and unissued common stock to an Employee Stock Ownership Plan established pursuant to the Tax Reduction Act of 1975. (Rel. 35-19666 - Sept. 1)

### GEORGIA POWER COMPANY

An order has been issued approving a proposal by Georgia, subsidiary of The Southern Company, to guarantee a loan to Harlan County Land Company, an unaffiliated coal mining company recently organized for the purpose of mining and selling coal exclusively to Georgia. Georgia also requests authorization to exercise an option to purchase the coal lands which will be owned by Harlan. (Rel. 35-19667 - Sept. 1)

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## SELF-REGULATORY ORGANIZATIONS

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### PROCEEDINGS ORDERED

The SEC has instituted proceedings to determine whether to grant or deny the registration as a clearing agency of The Depository Trust Company, Bradford Securities Processing Services, Inc., American Stock Exchange Clearing Corporation, Stock Clearing Corporation of Philadelphia, Boston Stock Exchange Clearing Corporation, Stock Clearing Corporation, Midwest Securities Trust Company, The Options Clearing Corporation, Midwest Clearing Corporation, Pacific Securities Depository Trust Company, Pacific Clearing Corporation, National Clearing Corporation and TAD Depository Corporation. (Rel. 34-12759)

### NOTICE OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Incorporated has filed an amendment to its proposed rule change under Rule 19b-4 (SR-CBOE-76-8) relating to trading on the basis of non-public knowledge of block transactions. Publication of the proposal, as amended, is expected to be made in the Federal Register during the week of August 30. (Rel. 34-12751)

The Boston Stock Exchange has filed a proposed rule change under Rule 19b-4 (SR-BSE-76-11) to incorporate the Exchange as a Delaware corporation. Publication of the proposal is expected to be made in the Federal Register during the week of September 6. (Rel. 34-12756)

## SECURITIES ACT REGISTRATIONS

### (S-1) COASTAL OIL, INC. 1976-A OIL & GAS PROGRAM

The Main Building, Suite 957, 1212 Main St., Houston, Tex. 77002 - \$2,500,000 limited partnership interests consisting of a maximum of 2,500/\$1000 units, to be offered for sale with a minimum of 5 units per limited partner. The money invested will be used to drill and develop oil and gas properties primarily in the Gulf Coast area of the United States. (File 2-57046 - Aug. 20)

### (S-1) TOPPS & TROWERS

681 Market St., San Francisco, Cal. 94105 - 150,000 shares of common stock, to be offered for sale through MacDonald, Krieger & Bowyer Inc., 356 North Camden Dr., Beverly Hills, Cal. 90210, as underwriter. 140,625 of such shares will be offered for sale by the company and 9,375 by a selling shareholder. Topps & Trowers is engaged primarily in the business of selling fashion clothing, shirts, pants, sweaters and related apparel accessories to young men. (File 2-57106 - Sept. 1)

### (S-6) WEEDEN TAX EXEMPT BOND TRUST, SERIES 3

c/o Weeden & Co. (its Depositor), 25 Broad St., New York, N.Y. 10004 - \$20 million of units, consisting of 15,000 units, to be offered for sale through underwriters headed by Weeden & Co., 25 Broad St., New York, N.Y. 10004. The issuer is a unit investment trust being formed for the purpose of investing in a diversified portfolio of tax exempt bonds, with the principal objective of earning interest income free from Federal income taxes. (File 2-57107 - Sept. 1)

### (S-7) THE FLYING TIGER LINE INC.

7401 World Way West, Los Angeles, Cal. 90009 - \$60 million of equipment trust certificates, due 1991, to be offered for sale through underwriters headed by Salomon Brothers, One New York Plaza, New York, N.Y. 10004. Flying Tiger is an all-cargo airline established in 1945 which carries freight and mail on scheduled flights between points in the United States and in East and Southeast Asia. (File 2-57110 - Sept. 1)

### (S-14) T.N.B. FINANCIAL CORP.

1391 Main St., Springfield, Mass. 01103 - 30,000 shares of common stock. It is proposed to offer these shares in exchange for the outstanding capital stock of Williamstown National Bank, Williamstown, Mass., at the rate of 3 shares for each bank share. T.N.B. Financial Corp. is a bank holding company, which controls Third National Bank of Hampden County and Ware Trust Company. (File 2-57113 - Sept. 1)

### (S-1) INTERTECHNOLOGY CORPORATION

100 Main St., Warrenton, Va. 22186 - up to 477,000 shares of common stock, to be offered for sale at \$5.00 to \$7.00 per share. Muller & Company, 25 Broad St., New York, N.Y. is the principal underwriter. The company is engaged in research, development and fabrication of solar and other alternate energy systems and installations. (File 2-57114 - Sept. 1)

### (S-7) DUKE POWER COMPANY

422 South Church St., Charlotte, N.C. 28242 - \$100 million of first and refunding mortgage bonds, due 2006, to be offered for sale by competitive bidding. The company is engaged in the generation, transmission and sale of electric energy. (File 2-57118 - Sept. 1)

### (S-4) MADISON FUND, INC.

660 Madison Ave., New York, N.Y. 10021 - shares of common stock issuable in connection with dividend payments and acquisitions and for investment of contributions under retirement plans established under the Self-Employed Individuals Tax Retirement Act of

1962. The Fund is a closed-end management investment company, which invests principally in common stocks. This registration updates the Fund's most recent registration of its shares, effective October 23, 1975, but does not register any shares in addition to the 2,850,000 shares previously registered. (File 2-57119 - Sept. 2)

#### 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:

The Wachovia Corp., Winston-Salem, N.C. (File 2-57089 - Aug. 30) - 400,000 shares and (File 2-57092 - Aug. 30) - 337,000 shares

Taco Bell, Torrance, Cal. (File 2-57096 - Aug. 31) - 195,000 shares

ADA Resources, Inc., Houston, Tex. (File 2-57098 - Aug. 31) - 400,000 shares

Third National Corporation, Nashville, Tenn. (File 2-57093 - Aug. 31) - \$500,000 of interests

Towle Manufacturing Co., Newburyport, Mass. (File 2-57108 - Sept. 1) - 80,000 shares

The Quaker Oats Co., Chicago, Ill. (File 2-57109 - Sept. 1) - 110,000 shares

Northeast Bancorp, New Haven, Conn. (File 2-57111 - Aug. 26) - 143,478 shares

Documation Inc., Melbourne, Fla. (File 2-57112 - Sept. 1) - 50,000 shares

#### REGISTRATIONS EFFECTIVE

Aug. 27: Alaska Airlines, Inc., 2-56876; Appalachian Power Co., 2-56923; Commercial Bankshares Corp., 2-56303; The Dean Witter Tax-Exempt Trust, Twentieth Series, 2-56908; Kolimorgen Corp., 2-57010; Midland Resources, Inc., 2-55461 & 2-55887; National Rural Utilities Cooperative Finance Corp., 2-56940; Savin Business Machines Corp., 2-57037; Super Valu Stores, Inc., 2-56896.

Aug. 30: City Stores Co., 2-56939.

Aug. 31: American Heritage Life Investment Corp., 2-56266; Armvo Steel Corp., 2-56988; Bally Manufacturing Corp., 2-56830; General Telephone Co. of Michigan, 2-56961; The Upjohn Co., 2-56931; Wendy's International, Inc., 2-56957.

NOTE TO DEALERS: When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

## 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 August 17 - 30, 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 &amp; NUMBER OF SHARES</u>	<u>DATE FILED</u>
Inter-City Gas Limited (Canada)	Canadian Hydrocarbons Ltd. (Calgary, Alberta, Canada) Common Stock - 2,550,256 shs. (Inter-City through a subsidiary purchased all the shares of Elwill Development Ltd. Elwill major assets were 236,600 shares of 2nd Preferred and 2,755,256 shares of Common of Canadian Hydrocarbons. 205,000 shares of Common were sold to Toronto- Dominion Bank.)	8-17-76
Calvin Houghland, Individually and as Trustee	United Tennessee Bancshares Corp. (Memphis, Tenn.) Common Stock - 401,867 shs. (17,770 of above shares are held by his wife and child and as Trustee of a will.)	8-17-76
Pacific Holding Corp.	International Mining Corp. (New York City) Common Stock - 181,200 shs.	8-18-76
* Thomas J. Norris	Transdata Corp. (Dallas, Tex.) Common Stock - 190,750 shs. (Mr. Norris, President of Transdata, also owns 69% of Tradacomp Inc. which owns 161,760 shs.)	8-18-76

## ACQUISITION REPORTS CONT.

INA Corp.	Teachers Insurance Company (Los Angeles, Calif.) Common Stock - 276,123 shs. (45%)	8-19-76
Edward W. Roth David J. Noble Claude M. Elrod	Statesman Group, Inc. (Des Moines, Iowa) Common Stock - 377,634 shs. (Above shares were acquired pursuant to an Exchange Offer.)	8-19-76
Sidney Warner	Monroe Group, Inc. (New York City) Common Stock - 319,615 shs. (316,815 of above shares were acquired pursuant to a Purchase Agreement.)	8-19-76
Callahan Mining Corp.	K.R.M. Petroleum Corp. (Denver, Colo.) Common Stock - 400,000 shs. (23.4%) (Above shares were acquired pursuant to a Stock Purchase Agreement. In addition, Callahan has an option to acquire up to 150,000 additional shares of Common Stock.)	8-19-76
Harry M. Baker	WTC, Inc. (Newport Beach, Calif.) Common Stock - 164,765 shs. (Above shares are owned by Mr. Baker and his wife as Co-Trustees and beneficiaries of the H. & J. Baker Revocable Trust. Mr. Baker, pursuant to a Contract, will purchase up to 200,000 shares of Common Stock from the Trust or Estate of Richard B. Meyers.)	8-19-76
Dome Petroleum Limited (Canada)	Dome Mines Limited (Toronto, Ontario, Canada) Common Stock - 600,000 shs. (Above shares were acquired pursuant to a Share Exchange Agreement.)	8-19-76
Dome Mines Limited (Canada)	Dome Petroleum Limited (Calgary, Alberta, Canada) Common Stock - 3,150,000 shs. (26%)	8-19-76
* Bangor Group of Shareholders	Lone Star Industries, Inc. (Greenwich, Conn.) Common Stock - 1,067,946 shs. Common Stock - 1,061,414 shs. on exercise of Options	8-19-76
Valley Industries, Inc.	Braden Industries, Inc. (Broken Arrow, Okla.) Common Stock - 218,541 shs. (18%) (Above shares were acquired pursuant to the Tender Offer.)	8-20-76
Inco Securities Corp. (Wholly-owned subsidiary of International Nickel (U.S.) Inc. which is a wholly-owned subsidiary of Inco Ltd. (Canada)	ECRM, Inc. (Bedford, Mass.) Common Stock - 57,889 shs.	8-20-76
American Diversified Enterprise, Inc. Alan J. Hirschfield Stanley S. Shuman John C. Thomas	Applied Devices Corp. (Hauppauge, L. I., N.Y.) Common Stock - 338,782 shs.	8-20-76
Warner Communications Inc. Warner Properties Corp. (Wholly-owned subsidiary of Warner Bros.) Warner-Elektra-Atlantic Corp. (Wholly-owned subsidiary of Warner Bros.)	Coca-Cola Bottling Company of New York, Inc. (Hackensack, N.J.) Common Stock - 1,218,600 shs.	8-20-76
Justin Industries, Inc.	Kingstip, Inc. (Austin, Texas) Common Stock - 722,646 shs. (62.64%) (Above shares were purchased from selling shareholders pursuant to an Agreement.)	8-20-76

ACQUISITION REPORTS CONT.

* Forrest S. Warren	Southwest Bancshares, Inc. (Houston, Texas) Common Stock - 350,000 shs.	8-20-76
Samuel J. Phillips	Vikoa, Inc. (Acton, Mass.) Common Stock - 40,500 shs. (Included above are shares owned by his wife. Mr. Phillips has the right to acquire 255,000 shares of Common Stock pursuant to stock Options and Warrants held by him.)	8-23-76
* Amended Acquisition Report		

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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