

sec news digest

Issue 75-84

(SEC Docket, Vol. 6, No. 17 - May 13)

April 30, 1975

RULES AND RELATED MATTERS

RULE 206(3)-1(T) ADOPTED

The Commission announced today that it has adopted temporary Rule 206(3)-1(T) under the Investment Advisers Act of 1940 (Act). The rule will be effective May 1, 1975 to exempt, temporarily, investment advisers who are also registered with the Commission as broker-dealers from the disclosure and consent requirements of Section 206(3) of the Act with respect to certain investment advisory services if such advisers comply with the conditions set forth in the temporary rule. Section 206(3) makes it unlawful for an investment adviser, if he is acting as such in relation to a particular transaction, to effect the transaction with or for his client under circumstances where the adviser acts either as principal or as broker for a person other than his client, unless the adviser furnishes his client with prior written disclosure of the capacity in which the adviser is acting and obtains the client's consent to the transaction.

In cases where impersonal advisory services are provided by investment advisers who also are broker-dealers to large numbers of persons, compliance with the requirements of Section 206(3) may often be difficult and may also impede the timely execution of securities transactions which fall within the scope of Section 206(3).

On March 31, 1975 the Commission announced a proposal to adopt Rule 206(3)-1 under the Act (Investment Advisers Act Rel. No. 448 and Securities Exchange Act Rel. No. 11324) and requested comments by April 29, 1975. The proposed permanent rule would exempt those investment advisers who are also registered as broker-dealers from the provisions of Section 206(3) in connection with transactions in which investment advice is limited to (1) publicly distributed written materials or publicly made oral statements (i.e., communications which are made to 35 or more persons who pay for them), or (2) responses to specific requests for statistical information where no opinions or estimates are given. The adviser would also be required to state in the communication that if a purchaser of the communication uses the adviser's services to effect a transaction in a security which is the subject of the communication, the adviser may act as principal for its own account or as agent for another person. Such disclosure, however, would not relieve the investment adviser from any other applicable disclosure obligation pursuant to Sections 206(1) and (2) of the Act or other provisions of the federal securities laws.

Although the Commission intends to adopt a permanent rule in this area, the Commission has determined that it is necessary and appropriate in the public interest to adopt a temporary rule to grant the proposed exemption on a temporary basis, effective May 1, 1975, until the Commission takes further action on the proposed permanent rule. (Rel. 34-11384)

RULE 17a-15 EXEMPTION REQUESTS

The Commission today announced its disposition of requests for exemption from the reporting requirements of Securities Exchange Act Rule 17a-15 submitted by the Detroit and Intermountain Stock Exchanges. Indicating that it had tentatively concluded that, as a general matter, no market center which, on an annual basis, has either (i) an aggregate dollar volume of transactions in "eligible" listed securities (as that term is defined in the joint industry plan declared effective under the Rule by the Commission) in excess of \$250 million, or (ii) share volume in any particular "eligible" listed security equal to or exceeding 5% of the total volume in that security from all reporting markets should be exempted from the Rule's reporting requirements, the Commission granted the Intermountain Stock Exchange's request and denied the Detroit Stock Exchange's request. A similar request from the Spokane Stock Exchange is still pending. (Rel. 34-11385)

U.S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

MAY 1 1975

LIBRARY.

PROPOSAL TO ADOPT RULE EXEMPTING REGISTERED SEPARATE
ACCOUNTS FROM SECTION 22(d) OF THE INVESTMENT COMPANY
ACT OF 1940 SUBJECT TO CERTAIN CONDITIONS AND TO AMEND
RULE 0-1(e) UNDER THE ACT

The Commission announced today a proposal to adopt Rule 22d-3 under Section 22(d) of the Investment Company Act of 1940 to exempt registered separate accounts issuing variable annuity contracts from Section 22(d) subject to certain conditions and to amend Rule 0-1(e) under the Act to make certain conditions set forth in that Rule applicable to proposed Rule 22d-3.

The rule would provide an exemption from Section 22(d) to permit variations of the sales load and certain other charges in the sale of variable annuities, subject to the conditions that all price variations and the manner in which such variations are determined to be disclosed in the prospectus and that any such variations be justified on the basis of differences in costs or services, and not be unfairly discriminatory against any person. The Commission also proposed conforming technical amendments to Rule 0-1(e).

The proposed Rule is part of the Commission's comprehensive program to revise the laws and regulations affecting the distribution of shares of open-end investment companies, including mutual funds and variable annuities. The Commission's program is based on a report, "Mutual Fund Distribution and Section 22(d) of the Investment Company Act of 1940," prepared by its Division of Investment Management Regulation.

All interested persons are invited to submit their views and comments on the proposed adoption of Rule 22d-3 and amendment to Rule 0-1(e) on or before June 9, 1975. (Rel. IC-8775)

COMMISSION ANNOUNCEMENTS

FOURTH WEEK OF HEARINGS SCHEDULED ON POSSIBLE ENVIRONMENTAL AND SOCIAL DISCLOSURE

The fourth week of hearings in the Commission's public proceeding concerning possible disclosure of environmental and other socially significant matters will convene on Monday, May 5, 1975 at 10:00 AM, in Room 776, at the Commission's offices at 500 North Capitol Street, Washington, D.C. 20549. In these proceedings, which were originally announced on February 11, 1975 (Rel. 33-5569, 34-11236), the Commission seeks to determine whether its present disclosure rules are adequate in view of the provisions of the National Environmental Policy (NEPA) and, if not, what further rulemaking action should be taken. The Commission also seeks information concerning the nature and extent of investor interest in corporate disclosures in registration statements, reports and other documents filed with the Commission or furnished to investors of environmental and other matters of primarily social rather than financial concern, including equal employment matters.

The Commission has designated Mr. William F. Bavinger to preside at these hearings. Written communications with respect to the proceedings, and requests from interested persons wishing to make oral presentations, should be addressed to Mr. Bavinger, Room 730, Securities and Exchange Commission, Washington, D.C. 20549. Telephone inquiries may be directed to Mr. Bavinger, 202/755-1387, or Daniel L. Goelzer, 202/755-1977.

Copies of the transcript of these hearings may be purchased through Columbia Reporting Co., Inc. at a price of \$.12 per page. Requests should be made directly through Mr. Frank McCabe, Columbia Reporting Co., Inc., 300 Seventh Street, S.W., Washington, D.C. (202/737-8333).

The schedule of witnesses for the fourth week of hearings appears below:

Monday, May 5

AM: Ted F. Silvey, Investment Committee of All Souls Church

Ralph Nader, Esq., Jeffrey Nesvit, Esq., Corporate Responsibility Group

PM: Cyrus R. Vance, Esq., President, The Association of the Bar of the City of New York

Loren Nikolai, Accounting Department, School of Business, University of North Carolina

Tuesday, May 6

AM: Father Theodore V. Purcell, S.J., Center of Social Studies,
Georgetown University
Rodney Harris, Chairman, Securities Committee, American Society
of Corporate Secretaries, Inc.

PM: Neil C. Churchill, Harvard Business School
David G. Gill, Esq., Exxon Corp.

Wednesday, May 7

AM: Hon. Richard L. Ottinger, Member, United States Congress,
Washington, D.C.
Lawrence Reuben, American Jewish Congress

Thursday, May 8

AM: Arthur B. Toan, Jr., Chairman, Committee on Social Measurement,
American Institute of Certified Public Accountants
Marc J. Epstein, Associate Professor, Accounting Department,
California State University

PM: Thomas D. Boyd, Consultant on social issues
James Lord, Treasurer of the State of Minnesota

Friday, May 9

NO HEARINGS SCHEDULED

Hearings are also scheduled for May 13 and 14. Witnesses tentatively appearing on those dates include Maragret Cox Sullivan, G. Brockwel Heylin, Terry W. McAdam, Daniel C. Smith, James Van R. Springer, Marshall A. Petersen, Ridge L. Harlan, Laurence F. Farrell, Roger S. Foster, and Edward L. Strohbehn. The public hearing phase of these proceedings will conclude on Wednesday, May 14, 1975.

DAVID S. ANTROBIUS NAMED ADMINISTRATIVE LAW JUDGE

The Commission announces the appointment of David S. Antrobius as Administrative Law Judge, effective April 28, 1975. Before joining the Commission staff, he held the position of Administrative Law Judge with the Department of Health, Education and Welfare in Richmond, Virginia from July 1971; prior thereto, he was General Attorney for the R.F. & P. Railroad Company for nine years. Judge Antrobius received a Bachelor of Science degree from Marshall University in 1958 and graduated with the degree of Juris Doctor from the University of Richmond Law School in 1962. He is a member of the Virginia Bar. Judge Antrobius and his wife Anne are the parents of three sons, Marcus, Eric and Justin.

TRADING SUSPENSIONS

TRADING SUSPENDED IN CANADIAN JAVELIN, LTD.

The SEC announced the suspension of trading in all securities of Canadian Javelin Limited for the ten-day period beginning on April 29 and continuing through midnight (EDT), May 8, 1975.

The Commission instituted the suspension pending dissemination of information concerning regulatory action by Canadian authorities. (Rel. 34-11383)

ADDITIONAL ACTION ON ONE TRADING SUSPENSION

The SEC has announced the suspension of over-the-counter trading in the securities of Continental Vending Machine Corp. for the further ten-day period April 30 - May 9, inclusive.

COURT ENFORCEMENT ACTIONS

WILLIAM B. PIVNICK, CHARLES H. SOUTHERLAND ENJOINED

The Fort Worth Regional Office announced that on April 23 Federal District Judge William M. Taylor, Jr. entered orders permanently enjoining William B. Pivnick, Dallas Texas, from violations of the registration and antifraud provisions of the securities laws, and Charles H. Southerland, Euless, Texas, from violations of the antifraud provisions of the securities laws in the offer and sale of stock of Sports International, Inc., Dallas. (SEC v. Sports International, Inc., et al., N.D. Tex., Dallas Div.). (LR-6856)

AMERICAN EXPRESS INTERNATIONAL BANKING CORP. ENJOINED

The New York Regional Office announced that on April 9 a consent judgment of permanent injunction and other relief was signed enjoining American Express International Bankin Corp. (AEIBC) from violations of the antifraud provisions of the securities laws in purchases of the stock of Bio-Medical Sciences, Inc. based upon non-public information. In addition to injunctive relief, the judgment provided that AEIBC: (1) pay to the Court the sum of \$40,000 representing the difference between the several purchase prices of securities of Bio-Medical Sciences, Inc., and the price after publication of certain information; and (2) implement and supervise employees; compliance with a written statement of policy concerning the receipt and use of material non-public information.

The \$40,000 payment by AEIBC was in response to the request by the Commission in its complaint for disgorgement and/or restitution on the part of the defendants so that defrauded shareholders might recover their losses.

Also on April 9, 1975, AEIBC applied for, and was granted by order of the Commission, temporary exemption for certain affiliated companies from the provisions of Section 9(a) of the Investment Company Act of 1940 operative as a result of the injunction against AEIBC. An application for permanent exemption is pending before the Commission. (See Investment Company Act Release No. 8751 and Lit. No. 6056). (SEC v. P. L. Salomon & Co., et al., S.D.N.Y., Civ. Action No. 73-3926 CES). (LR-6857)

INVESTMENT COMPANY ACT RELEASES

CHEMICAL FUND

A notice has been issued giving interested persons until May 20 to request a hearing on an application of Chemical Fund, Inc., a mutual fund, and Dana Associates, a registered closed-end investment company, for an order exempting from Section 17(a) of the Act the proposed acquisition of Dana's assets by Chemical for shares of the latter. (Rel. IC-8773 - Apr. 29)

VANCE, SANDERS & COMPANY

A notice has been issued giving interested persons until May 22 to request a hearing on an application of Vance, Sanders & Company, Inc. (VS), and The Exchange Fund of Boston Inc., and Vance, Sanders Special Fund, Inc., mutual funds, for an order permitting VS to continue to render investment advice to the funds under the same terms as the present contracts following the retirement of a voting trustee of the VS stock until the next shareholders meetings of the funds are held. (Rel. IC-8774 - Apr. 29)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

A supplemental order has been issued authorizing General Public Utilities Corporation (GPU), to extend the time within which to make cash capital contributions to its subsidiary companies. (Rel. 35-18952 - Apr. 28)

OHIO POWER COMPANY

A notice has been issued giving interested persons until May 20 to request a hearing on a proposal of Ohio Power Company (Ohio), subsidiary of American Electric Power Company, Inc., to issue and sell up to 400,000 shares of a new series of its cumulative preferred stock through competitive bidding. Ohio will use the net proceeds for the payment of unsecured short-term indebtedness including the financing of part of its construction program for the year 1975. (Rel. 35-18953 - Apr. 28)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until May 28 to request a hearing on a proposal by Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, that it issue and sell \$50 million principal amount of first mortgage bonds at competitive bidding. (Rel. 35-18954 - Apr. 28)

MIDDLE SOUTH UTILITIES

An order has been issued authorizing Middle South Utilities, Inc., to make additional short-term borrowings aggregating \$85 million from a group of commercial banks. The proceeds of the proposed borrowing will be utilized to purchase shares of common stock of 3 Middle South subsidiary companies. (Rel. 35-18955 - Apr. 29)

APPALACHIAN POWER COMPANY

An order has been issued authorizing American Electric Power Company, Inc., (AEP) and certain of its subsidiaries, (1) for AEP to increase to \$125 million the aggregate amount of cash capital contributions it may make to Indiana & Michigan Electric Company, and (2) for AEP to purchase a total of 750,000 shares of Appalachian Power Company's common stock, \$40 per share, for a total consideration of \$30 million. (Rel. 35-18956 - Apr. 29)

MISCELLANEOUS

CORRECTION RE HEARING ON WISCO HARDWARE COMPANY

The hearing on the application of Wisco Hardware Company for exemption under Section 12(h) of the Securities Exchange Act of 1934, scheduled for May 28, 1975, at 10:00 a.m., will be held in Room 776 at the Commission's offices at 500 North Capitol Street. Previous announcements with respect to the location of such hearing should be disregarded.

SECURITIES ACT REGISTRATIONS

(S-1) CAVENHAM (USA) INC.

Room 11, 4695 Main St., Bridgeport, Conn. 06606 - \$44,644,144 of sinking fund debentures, to be offered in exchange for common stock of The Grand Union Company, 100 Broadway, Elmwood Park, N.Y. 07407. The interest rate and principal amount of debentures have not yet been determined. Lazard Freres & Co., One Rockefeller Plaza, New York, N.Y. has agreed to act as dealer manager. Cavenham (USA) is a wholly owned subsidiary of Cavenham Limited, a British corporation which operates retail food outlets and manufactures food, veterinary products, animal foodstuffs, pharmaceutical and diet products. Cavenham Limited is the beneficial owner of 3,200,000 shares of The Grand Union Company which constitute approximately 51% of the outstanding shares. (File 2-53453 - Apr. 24)

(S-1) CONSUMERS POWER COMPANY

212 West Michigan Avenue, Jackson, Mich. 49201 - 700,000 shares of preference stock, cumulative, convertible, to be offered for sale through underwriters headed by Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020. The company is an electric and gas utility operating entirely in the State of Michigan. (File 2-53454 - Apr. 24)

(S-1) SOUTHWESTERN INVESTMENT COMPANY

205 East Tenth St., Amarillo, Tex. 79167 - \$10 million of capital notes, subordinated, Series A, due 3, 5, 7 and 10 years after issue. The company is engaged in the finance, life and casualty insurance, custom cattle feeding, savings and loan, and automotive parts manufacturing business. (File 2-53456 - Apr. 24)

(S-7) THE BROOKLYN UNION GAS COMPANY

195 Montague St., Brooklyn, N.Y. 11201 - 700,000 shares of common stock, to be offered for sale through underwriters managed by White, Weld & Co. Incorporated, 1 Liberty Plaza, 91 Liberty St., New York, N.Y. 10006 and Merrill Lynch, Pierce, Fenner & Smith Inc., 1 Liberty Plaza, 165 Broadway, New York, N.Y. 10006. The principal business of the company is the distribution of natural gas at retail. (File 2-53461 - Apr. 25)

In a separate statement the company seeks registration of \$35 million of first mortgage bonds, due 1985, to be offered for sale through underwriters managed by the same named above. (File 2-53462 - Apr. 25)

(S-7) SHELL OIL COMPANY

One Shell Plaza, Houston, Tex. 77002 - \$250 million of debentures, to be offered for sale in units of \$1,000 and any multiples thereof, through underwriters headed by Morgan Stanley & Co., Incorporated, 140 Broadway, New York, N.Y. The company is an integrated oil company operating principally in the United States. (File 2-53464 - Apr. 25)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 71

209 South LaSalle St., Chicago, Ill. 60604 - \$10 million of units, to be offered for sale at net asset value. The Fund is one of a series of unit investment trusts created under a trust indenture between John Nuveen & Co. Incorporated as sponsor and United States Trust Company of New York as trustee. It consists of a portfolio of interest-bearing obligations issued by or on behalf of states, counties, municipalities and territories of the United States and authorities and political subdivisions thereof, the interest on which is, in the opinion of bond counsel, exempt from all Federal income tax under existing law. (File 2-53466 - Apr. 25)

(S-1) DELTA WESTERN 1975 DRILLING FUND

806 First National Center, Oklahoma City, Okla. 73102 - \$3 million of limited partnership interests in an oil and gas drilling fund, to be offered for sale in 300 units at \$10,000 per unit through NASD members. Delta Western Funds, Inc., 4408 Gaston Avenue, Dallas, Tex. 75246 is the general partner of the limited partnership, which proposes to acquire oil and gas leases and explore for oil and gas. (File 2-53467 - Apr. 25)

REGISTRATIONS EFFECTIVE

Apr. 25: Lone Star Gas Co., 2-53052, 2-53053.

Apr. 28: Aetna Variable Annuity Life Insurance Co., 2-52450, 2-52449, & 2-52448; Alaska International Industries, Inc., 2-52609; Altec Corp., 2-52974; Dreyfus Money Market Instruments, Inc., 2-52718; Emerson Electric Co., 2-53441; Gelco Feld Corp., 2-53089; Imperial Chemical Industries, Ltd., 2-52441; Valhi, Inc., 2-53157.

Apr. 29: Bay State Gas Co., 2-53097; Cincinnati Gas & Electric Co., 2-53155; Gulf States Utilities Co., 2-53359, 2-53371; Hampshire Funding, Inc., 2-52462; IFA Insurance Co., 2-51730; LTV Corp., 2-53117; Mesa Petroleum Co., 2-53107; NLT Corp., 2-53239; Pacific Gas & Electric Co., 2-53278.

RECENT 8K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY
AIR MICHIGAN INC
ALLEGHANY CORP

ITEM NO. MONTH
13 03/75
10,12,14 03/75

NEWS DIGEST, April 30, 1975

RECENT 8K FILINGS CONT.

AMERICAN EQUITY INVESTMENT TRUST	2,14	03/75
AMERICAN NUCLEONICS CORP	11,14	03/75
AMERON INC	11	03/75
ARTISTS ENTERTAINMENT COMPLEX INC	13	03/75
ARUNDEL CORP	8,13	03/75
ASSOCIATED FOOD STORES INC NEW YORK	13	04/75
ASSOCIATED TRANSPORT INC	6,7,13,14	03/75
AVIS INC	3	03/75
AVNET INC	7	03/75
BALCHEM CORP	12,14	01/75
BANGOR PUNTA CORP	3,6,7,11,14	03/75
BANKERS UNION LIFE INSURANCE CO	3	03/75
BANNER INDUSTRIES INC	4,7,14	03/75
BARNETT MORTGAGE TRUST	6,14	03/75
BASIC FOOD INDUSTRIES INC	1,13	03/75
BEAUNIT CORP	3	03/75
BEHAVIORAL RESEARCH LABORATORIES INC	10,14	03/75
BROOKLYN UNION GAS CO	13,14	03/75
CARLING OKEEFE LTD	11	12/74
CB&T BANCSHARES INC	12,14	03/75
CDI CORP	8	03/75
CENTER FOR LABORATORY MEDICINE INC	11,12,14	03/75
CENTRAL UNITED CORP	7	03/75
CHESAPEAKE & POTOMAC TELEPHONE CO	11	03/75
CHESAPEAKE & POTOMAC TELEPHONE CO OF MAR	11	03/75
CHESAPEAKE & POTOMAC TELEPHONE CO OF VIR	11	03/75
CHESAPEAKE & POTOMAC TELEPHONE CO OF WES	11	03/75
COIT INTERNATIONAL INC	3,6	03/75
COMPREHENSIVE COMMUNITIES CORP	6,13	03/75
CONSOLIDATED EDISON CO OF NEW YORK INC	3	03/75
DETROIT EDISON CO	14	03/75
DIVERSIFIED INDUSTRIES INC	13	04/75
DUCKWALL STORES INC	13	03/75
DUDDYS INC	7,14	03/75
EASTERN ILLINOIS TELEPHONE CORP	7	03/75
ELECTRO PROTECTIVE CORP OF AMERICA	2,14	03/75
ELECTRONIC COMPUTER PROGRAMMING INSTITUT	1,13,14	03/75
FIRST GEORGIA BANCSHARES INC	6	03/75
FLORIDA INVESTMENT TRUST	13,14	03/75
GENERAL ELECTRIC CREDIT CORP	7,11,14	03/75
GENERAL RESEARCH CORP	2,3,13,14	03/75
GENERAL TELEPHONE CO OF FLORIDA	7,14	03/75
GREAT AMERICAN MORTGAGE INVESTORS	3,6,10,11,14	03/75
HOFFMAN ROSNER CORP	14	03/75
IDLE WILD FOODS INC	10,14	04/75
INNOTEK CORP	NO ITEMS	01/75
INTERLAKE INC	3,13,14	03/75
JETCO INC	9,11,13	03/75
KANECKI BERYLCO INDUSTRIES INC	7	01/75
KERR MCGEE CORP	3	03/75
MATTEL INC	13,14	03/75
MCCRORY CORP	3,13,14	03/75
MEDISCIENCE TECHNOLOGY CORP	12,14	03/75
MENTOR CORP	3,13	03/75
MID ATLANTIC REAL ESTATE INVESTMENT TRUS	3,13	03/75
MISSOURI PACIFIC RAILROAD CO	7,8	03/75
NATURAL GAS PIPELINE CO OF AMERICA	7,13	03/75
NEW HAVEN WATER CO	11	03/75
NORFOLK & CAROLINA TELEPHONE & TELEGRAPH	7,13,14	02/75
PANAX CORP	10	03/75
PARKVIEW GEM INC	2,3,6,10	03/75
PIONEER INSURANCE CO	13,14	03/75
QUAKER CITY INDUSTRIES INC	13,14	03/75
RIVIANA FOODS INC	7	03/75
SAINT LUCIE JUPITER DEVELOPMENT CORP	3	03/75
SONOMA VINEYARDS	6,13,14	04/75
SOUTHERN UNION PRODUCTION CO	13	04/75
SPACE & LEISURE TIME LTD	12,14	04/75
TIA MARIA INC	8,10,14	03/75
TRACOR INC	7,8,13,14	03/75
TRANSOK PIPE LINE CO	NO ITEMS	02/75
UNITED STATES STEEL CORP	3	03/75
UTAH INTERNATIONAL INC	13,14	03/75

RECENT 8K FILINGS CONT.

ATLANTA NATIONAL REAL ESTATE TRUST	6,13	03/75
CAMBRIDGE MEMORIES INC	2,9,14	03/75
CARLSBERG MOBILE HOME PROPERTIES LTD	2,3,10	03/75
CARLSBERG MOBILE HOME PROPERTIES LTD 72	2,3,10	03/75
CENTURY FINANCIAL CORP OF MICHIGAN	NO ITEMS	03/75
CONTINENTAL INVESTMENT CORP	3,10,13,14	03/75
CRUTCHER RESOURCES CORP	2,11,13,14	03/75
DELUXE CHECK PRINTERS INC	13	04/75
DIAMONDHEAD CORP	NO ITEMS	03/75
FIRST FINANCIAL OF VIRGINIA CORP	2,14	03/75
FLAGSTAFF CORP	2,7,9,14	03/75
FREEMAN CARL M ASSOCIATES INC	10,14	03/75
GENERAL CAPITAL CORP	10,14	12/74
GIT REALTY & MORTGAGE INVESTORS	11,14	03/75
GULF & WESTERN INDUSTRIES INC	3,8,14	03/75
GULFSTREAM LAND & DEVELOPMENT CORP	2,8,14	03/75
HOUSTON COMPLEX INC	6	03/75
IEM SA	11	04/75
INTER CONTINENTAL COMPUTING INC	6	12/74
JACOBS ENGINEERING GROUP INC	4,7,14	03/75
JERRYS INC	13,14	03/75
KAISER RESOURCES LTD	13	03/75
KLEINERTS INC	13,14	03/75
LADD PETROLEUM CORP	2,11,14	11/73
MADISON GAS & ELECTRIC CO	3	03/75
MEADOWBROOK INC	3	03/75
MIDDLE STATES BANCORPORATION INC	NO ITEMS	04/74
MIDDLE STATES BANCORPORATION INC	NO ITEMS	05/74
MIDDLE STATES BANCORPORATION INC	NO ITEMS	06/74
MIDDLE STATES BANCORPORATION INC	NO ITEMS	11/74
NEW YORK TELEPHONE CO	7,11,14	03/75
NHA INC	2	03/75
NORTH EUROPEAN OIL CO	3	04/75
PACIFIC WESTERN CORP	2	04/75
PETRO LEWIS OIL INCOME PROGRAM	2,14	03/75
PHILIPSBORN INC	1,2,14	04/75
PROVIDERS BENEFIT CO	6	03/75
REMBRANDT ENTERPRISES INC	2,4,7,8	03/75
SHELL PIPE LINE CORP	3	03/75
SOLITRON DEVICES INC	3	04/75
SUBURBAN WATER SYSTEMS	2,13	03/75
TELCOM INC	1,8	03/75
TOTAL RESOURCES INC	2,14	03/75
UNIVERSITY REAL ESTATE TRUST	12,14	03/75
VAN DYK RESEARCH CORP	13	03/75
VERSA TECHNOLOGIES INC STEARNS MANUFACTU	1,10,14	03/75
WALKER HIRAM GOODERMAN & WORTS LTD	7	03/75
WELSBACH CORP	13,14	03/75
ZOLLER & DANNEBERG INC	13	03/75
VENUS DRUG DISTRIBUTORS INC	3,14	03/75
WEBB RESOURCES INC	13	03/75
WEEDEN & CO INC	11	03/75
WILSON H J CO INC	3,14	03/75

NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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

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

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