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June 4, 1975

JUN 5 1975

COMMISSIONER SPEAKS

BROKERAGE COMMISSIONS AND RESEARCH AFTER MAY DAY LIBRARY.

On June 3, 1975, at the Annual Conference of the Financial Analysts Federation in Chicago, Illinois, Commissioner Loomis discussed some of the recent consequences of the elimination of fixed commissions on May 1, and some fundamental questions "behind the current turmoil." After noting that brokerage firms had availed themselves of the opportunity to compete for the business of the kind of individual customers they want, Commissioner Loomis indicated that "the institutional picture is more clouded," and that in his impression, firms which "had not previously been a significant factor in the institutional market decided to try to enlarge their market share by offering deep discounts." As a result, larger institutional firms and some wire houses discovered that their market share seemed to be declining and they were no longer getting calls from their regular institutional customers. Commissioner Loomis believes that at about this point, the major institutional firms decided "to lower the boom, and this approximately is where we are now."

Commissioner Loomis also stated that some institutional traders are being allowed to vie with each other in seeking bargains on commissions without being guided by any general policy on the part of the institution as to what services it wants to get for its commissions and what it is willing to pay for them, and "perhaps even without too much attention to best execution." Commissioner Loomis said that if these facts were true, "the institutions involved seem to be making a serious mistake." When discussing the heavy third market activity for May, Commissioner Loomis stated that this "was not expected since the general anticipation was the third market would have rough going under competitive rates."

In discussing the status of securities research after May 1, Commissioner Loomis said that the process, when carefully and honestly done, is valuable and will continue to be required by individuals and institutions "but it is exceedingly difficult to place an agreed valuation on any particular piece of it." While acknowledging that for the time being research will have to be paid for by commissions since mechanisms and procedures for paying for it separately simply do not now exist, Commissioner Loomis stated that there are good arguments, particularly in economic theory, that research should be marketed for a separate charge and, the Commissioner added, "I am, frankly, inclined to prefer that as the ultimate outcome." Commissioner Loomis also said that he would not hold out too much hope that the Commission will re-introduce fixed rates "unless something really unexpected happens."

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

ARTHUR LEVINE AND SOL LEIT BARRED

Arthur Levine and Sol Leit, both of New York City, have been barred from association with any broker-dealer, investment company or investment adviser. During parts of 1972 and 1973, Levine was board chairman and Leit president of Weis Securities, Inc., a broker-dealer whose registration has been previously revoked and is now being liquidated under the Securities Investor Protection Act.

The sanctions were based on findings that Levine and Leit had been convicted in 1974 by the U.S. District Court for the Southern District of New York of conspiracy to violate the securities laws and that they had also been permanently enjoined by that court in 1973 from violating the antifraud, net capital and recordkeeping provisions of the securities laws. It was also found that Levine and Leit held their respective positions at Weis when the trustee for liquidation was appointed in May 1973.

Without admitting or denying the charges against them, Levine and Leit consented to the findings and sanctions. (Rel. 34-11441)

WILLIAM MANDELBAUM AND NORTON HIGHT BARRED

The Commission has barred William Mandelbaum, of Woodmere, New York, and Norton Hight, of North Woodmere, New York, who were, respectively chairman of the board and a vice-president of a broker-dealer for which a trustee was appointed under the Securities Investor Protection Act, from association with any broker, dealer, investment adviser or investment company. Mandelbaum, after twelve months, may apply to become so associated in a supervisory and proprietary capacity. Hight, at the end of six months, may apply to become associated with a broker-dealer in a non-supervisory and non-proprietary capacity.

The sanctions were based on findings that, during the period from January to March 1973, Mandelbaum and Hight violated the antifraud provisions of the securities laws in that the market for the stock of Kolpak Industries, Inc. was manipulated, and material misstatements were made concerning the existence of a bona fide independent market for Kolpak stock, the amount of such stock available for sale, prospective increases in its price, the failure to execute Kolpak sell orders for customers, and purchases of Kolpak without customers' authorization. It was also found that Mandelbaum and Hight aided and abetted violations of the Exchange Act's net capital provisions and were enjoined from further violations of those provisions.

The order was based on offers of settlement in which Mandelbaum and Hight, without admitting or denying the charges, consented to the above findings and sanctions. (Rel. 34-11432)

THE DETROIT BANK & TRUST COMPANY CENSURED

The Commission has censured The Detroit Bank & Trust Company, of Detroit, Michigan.

The sanction imposed was based on findings that the bank violated the antifraud provisions of the Exchange Act by selling, on October 6, 1970, shares of the common stock of Faberge, Inc. while in possession of material adverse non-public information concerning the company's earnings and sales for the third quarter ended September 30, 1970. According to the Commission's order, the bank (a) received information emanating from the company's management; and (b) failed to disclose that information to purchasers.

Without admitting or denying the charges against it, the bank consented to the above findings and sanction. (Rel. 34-11440)

COMMISSION ANNOUNCEMENTS

HEARINGS SCHEDULED ON INTERIM FINANCIAL REPORTING

Participants scheduled to date for the second week of public hearings in the Commission's fact-finding investigation in the matter of interim financial reporting are as follows:

Wednesday, June 11

11:00 Philip L. Defliese or Kenneth P. Johnson
Coopers & Lybrand

1:30 Robert S. Kay
Touche Ross & Co.

TRADING SUSPENSIONS

TRADING SUSPENDED IN ADVANCED MEDICAL SCIENCES, INC.

The SEC announced the temporary suspension of over-the-counter trading in the securities of Advanced Medical Sciences, Inc., a Delaware corporation located in Costa Mesa, California, beginning on June 3 and terminating at midnight (EDT) on June 12, 1975.

The suspension was initiated because of the lack of adequate and accurate financial information. The company had also requested that trading be suspended. (Rel. 34-11455)

ADDITIONAL ACTION ON THREE TRADING SUSPENSIONS

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of Equity Funding Corp., and over-the-counter trading in the securities of

Industries International, Inc. and Westgate California Corp. for the further ten-day period June 6 - 15, inclusive.

COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES PRUDENTIAL FUNDS, INC. OTHERS

The SEC announced the filing on June 4 in U.S. District Court for the District of Columbia of a complaint for injunctive relief against Prudential Funds, Inc. (PFI), its executive vice president, Winston S. McAadoo, and its broker-dealer subsidiary, Prudential Ventures Corporation, and the entry by the defendants of consents to the injunction. The Commission's complaint charges the violation by all the defendants of the antifraud, reporting and prospectus provisions of the securities laws, and the violation by PFI of the proxy solicitation provisions. The complaint arises from the fraudulent offer and sale of over \$10 million in "leveraged" oil and gas drilling fund interests in 1972. The defendants consented to the entry of the injunction without admitting or denying the allegations of the complaint. (SEC v. Prudential Funds, Inc., et al., D.D.C.). (LR-6920)

TRAVEL MANAGEMENT CORP. FOUND IN CONTEMPT

The SEC announced that on May 19 the Honorable William B. Bryant, U.S. District Court Judge for the District of Columbia, entered findings of fact and conclusions of law and an order finding and adjudging Travel Management Corporation, Chicago, Illinois, and, its president Gilbert G. Zimmerman, California, in civil contempt of the court's order entered March 21, 1973, inter alia, enjoining Travel Management Corporation to file certain delinquent periodic reports and to timely file reports required under Section 13(a) of the Securities Exchange Act of 1934. (SEC v. Travel Management Corp., D.D.C. No. 2420-72). (LR-6915)

PETER J. HORVAT AND ANTHONY MANISCALCO PLEAD GUILTY

The New York Regional Office announced that on May 12 Peter J. Horvat (Horvat) and Anthony Maniscalco pled guilty in the U.S. District Court for the District of Newark to a one count information charging them with conspiracy to violate the antifraud provisions of the securities laws and to commit mail fraud. The information arose out of an investigation begun by the Commission on April 30, 1975, which culminated in the institution of an injunctive proceeding, on May 2, 1975 against Horvat and Horvat, Maniscalco & Co., Inc., the broker-dealer of which Horvat was president. The defendants were enjoined from violations of the Commission's antifraud, net capital, customer segregation, bookkeeping, financial and supplemental reporting requirement of the securities laws. In its complaint, the Commission charges, among other things, the conversion of customers' funds to the defendants' own use and benefit. (SEC v. Horvat, Maniscalco & Co., Inc. and Peter J. Horvat, 75 Civ. 700, D.N.J. 1972). (LR-6913)

JOHN K. GIBBS SENTENCED

The Denver Regional Office announced that on May 23 John K. Gibbs was sentenced by the U.S. District Court of Colorado to six months imprisonment and thereafter a year's probation after being found guilty of three counts of contempt for violations of an order of permanent injunction issued in SEC v. Landbank Corporation, et al. (C-4642 D. Colo., 1973). The violations occurred in connection with the offer and sale of investment contracts of Youth Hostels, Inc. of Kansas City, Kansas and Denver, Colorado. (U.S. v. John K. Gibbs, D. Colo. 75-CR-52). (LR-6914)

PARK, SALAZAR AND OTHERS ENJOINED

The San Francisco Branch Office announced that on May 6 the Honorable Charles B. Renfrew of the Northern District of California entered an order of permanent injunction by consent against W. Dean Park, Francis R. Salazar, Patsy C. Salazar Family Corporation and J. V. Miller enjoining them from violations of the registration provisions of the securities laws and, in addition, enjoining Park from violating the antifraud provisions. The defendants consented to the entry of the order without admitting or denying the allegations of the Commission's complaint. (SEC v. Autobale America Corp., et al., N.D. CA, C-75-0217 CBR). (LR-6911)

INVESTMENT COMPANY ACT RELEASES

AMERICAN EXPRESS INTERNATIONAL BANKING CORP.

A notice has been issued on April 9 (Rel. IC-8751) giving interested persons an opportunity to request a hearing on the application of American Express International

Banking Corp. (AEIBC), Donaldson Lufkin & Jenrette, Inc. (DLJ) and affiliated companies for an order exempting them from the provisions of Section 9(c) of the Investment Company Act of 1940. No request for a hearing has been filed, and the Commission has not ordered one. The Commission determined that a permanent exemption was appropriate and consistent with public interest and issued an order permanently exempting AEIBC and DLJ and affiliate companies from the provisions of Section 9(a) of the Act operative as a result of the injunction against AEIBC in SEC v. F. L. Salomon & Co., et al. (Rel. IC-8807)

VANCE, SANDERS & COMPANY

An order has been issued on an application of Vance, Sanders & Company, Inc. (VS), and The Exchange Fund of Boston, Inc., and Vance Sanders Special Fund, Inc., both mutual funds, 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 shareholder meetings of the funds are held. (Rel. IC-8805 - June 3)

SCUDDER INTERNATIONAL INVESTMENTS LTD.

An order has been issued on an application of Scudder International Investments Ltd., a mutual fund, permitting the transactions by which the fund will change its domicile from Canada to the State of Maryland and acquire the outstanding voting securities of its newly formed wholly-owned Maryland subsidiary. (Rel. IC-8806 - June 3)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

An order has been issued authorizing General Public Utilities Corporation (GPU), and its subsidiary, GPU Service Corporation (Service Company), to increase to \$6 million from \$5 million the maximum aggregate principal amount of Service Company's unsecured notes to be acquired by GPU. (Rel. 35-19023 - June 3)

GEORGIA POWER COMPANY

A notice has been issued giving interested persons until June 27 to request a hearing on a proposal of Georgia Power Company, subsidiary of The Southern Company, to sell certain transmission facilities to the Oglethorpe Electric Membership Corporation for an aggregate sales price of approximately \$81.6 million. The net proceeds of the sale will be applied to the payment of short-term indebtedness incurred to finance Georgia's construction program. (Rel. 35-19024 - June 3)

SECURITIES ACT REGISTRATIONS

(S-16) AMERICAN BROADCASTING COMPANIES, INC.

1330 Avenue of the Americas, New York, N.Y. 10019 - 8,744 shares of common stock, which may be offered for sale from time to time by a former officer of a subsidiary at prices and terms then obtainable. The company's principal activities are broadcasting, theatre exhibition of motion pictures, the production and distribution of recorded music, publishing and the operation of scenic and wildlife attractions. (File 2-53662 - May 12)

(S-16) GENERAL TELEPHONE & ELECTRONICS CORPORATION

One Stamford Forum, Stamford, Conn. 06904 - 75,000 shares of common stock, to be sold by an individual shareholder to Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, New York, N.Y. 10006 at prices current at the time of sale. General Telephone & Electronics Corporation is the parent company of more than 60 communications, manufacturing, research and service subsidiaries with operations in 40 states and 15 countries abroad. (File 2-53730 - May 19)

(S-1) EARTH RESOURCES COMPANY

1200 One Energy Sq., Dallas, Tex. 75206 - 400,000 shares of common stock, which may be offered for sale from time to time by certain shareholders at prices current at the time of sale. The company is engaged in energy and mineral resources development, and associated activities. (File 2-53843 - June 2)

(S-7) ARKANSAS POWER & LIGHT COMPANY

First National Bldg., P.O. Box 551, Little Rock, Ark. 72203 - \$40 million of first mortgage bonds, and 200,000 shares of a new series of preferred stock, cumulative, (\$100 par) to be issued and sold through competitive bidding. The company is engaged in the electric utility business. (File 2-53844 - June 2)

(S-6) THE DEAN WITTER TAX-EXEMPT TRUST,
NINTH SERIES

c/o Dean Witter & Co., Incorporated, 45 Montgomery St., San Francisco, Cal. 94106 - \$7,500 of units. The Trust will be created under a trust indenture among Dean Witter & Co. Incorporated, 45 Montgomery St., San Francisco, Cal. 94106, as sponsor, United States Trust Company of New York, as trustee, and Standard & Poor's Corporation, as evaluator. The Trust will consist of interest bearing obligations issued by or on behalf of states, counties, municipalities and territorial possessions of the United States and authorities, agencies and other political subdivisions thereof, the interest on which is, in the opinion of counsel to the issuers of such obligations, exempt from Federal income tax. (File 2-53845 - June 2)

REGISTRATIONS EFFECTIVE

- May 30: Allied Stores Corp., 2-53786.
- June 2: Strategic Investments Fund, Inc., 2-51641.
- June 3: American Broadcasting Companies, Inc., 2-53747; Aydin Corp., 2-53652; Central Illinois Public Service Co., 2-53671; New England Telephone & Telegraph Co., 2-53633; Northern Indiana Public Service Co., 2-53670; Snap On Tools Corp., 2-53663.

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	ITEM NO.	MONTH
PARADOX PRODUCTION CORP	3	04/75
PARK CHEMICAL CO	11	05/75
PENNSYLVANIA LIFE CO	3	04/75
PERDUE HOUSING INDUSTRIES INC	3	04/75
PIEDMONT AVIATION INC	11,13	04/75
PLASTILINE INC	1,13	04/75
POLUMBUS CORP	1,2	04/75
POLYMER MATERIALS INC	2,13,14	04/75
PUBLIC SERVICE ELECTRIC & GAS CO	3,4,11,14	04/75
PUNTA GORDA ISLES INC	3	02/75
RADIATION TECHNOLOGY INC	3,11,13	04/75
RAYCOMM INDUSTRIES INC	6	04/75
REGENCY DEVELOPMENT CORP	13	04/75
REUTER INC	13	04/75
REVERE COPPER & BRASS INC	13,14	04/75
RICHARDS AIRCRAFT SUPPLY CO INC	13	04/75
ROBLIN INDUSTRIES INC	6	04/75
ROWE FURNITURE CORP	11	04/75
SACOM	13,14	04/75
SCOTS INN MANAGEMENT CO	13	04/75
SERNCO INC	4,13	04/75
SMITHFIELD FOODS INC	13,14	04/75
SOUTHWESTERN BELL TELEPHONE CO	3	04/75
SOUTHWESTERN ELECTRIC SERVICE CO	7	04/75
SPARTAN FOOD SYSTEMS INC	2,14	04/75
SPORTS ARENAS INC	2,14	03/75

RECENT 8K FILINGS CONT.

STORAGE TECHNOLOGY CORP	7	04/75
SUPERIOR OIL CO	7,13,14	04/75
SWIFT & CO	3	04/75
TELESCIENCES INC	11,13	04/75
TENNESSEE VALLEY BANCORP INC	11,14	04/75
TEXFI INDUSTRIES INC	3	04/75
TIDEWATER MARINE SERVICE INC	3,13	04/75
TIMEPLEX INC	4,7,13	04/75
TIMKEN CO	2,7,14	04/75
TRW INC	7,8,14	04/75
UNION ELECTRIC CO	3,11,13,14	04/75
UNISHOPS INC	3,14	04/75
UNITED BANKS OF COLORADO INC	11,13,14	04/75
VAIL ASSOCIATES INC	13	04/75
VALLEY FORGE CORP	3,14	05/75
VALLEY METALLURGICAL PROCESSING CO INC	3,7,13,14	04/75
WEBBS CITY INC	13	04/75
WESTERN AIR LINES INC	11	04/75
WESTERN CO OF NORTH AMERICA	11	04/75
WESTERN PUBLISHING CO INC	11,14	04/75
WESTVACO CORP	7	04/75
XEROX CORP	3,13,14	04/75
AMERICAN KOSHER PROVISIONS INC	9,14	04/75
AMERICAN SCIENCE & ENGINEERING INC	13	04/75
AMERICAN WESTERN CORP	1,11	04/75
BELCO PETROLEUM CORP	11,14	04/75
BENEFICIAL STANDARD MORTGAGE INVESTORS	3,6	04/75
BERTEA CORP	11	04/75
BEVERAGE CANNERS INC	12	04/75
BIONIC SCIENCES CORP	2,12,13,14	04/75
BIRD & SON INC	11	04/75
BREEZE CORPORATIONS INC	13	05/75
BROADVIEW FINANCIAL CORP	11,14	04/75
CAMPBELL TAGGART INC	13	04/75
CAMPTOWN INDUSTRIES INC	2,13,14	04/75
CAREX INTERNATIONAL INC	1,7	05/75
CARTER WILLIAM CO	3	04/75
CENTRAL WISCONSIN BANKSHARES INC	11	04/75
CENTURY PROPERTIES FUND X	2,7,14	04/75
CHADBOURN INC	3,6,10,14	04/75
CHALCO INDUSTRIES INC	8	04/75
CHRISTINA COMPANIES INC	3	04/75
CITATION COMPANIES INC	11,14	04/75
COASTAL STATES GAS CORP	3	04/75
COMMONWEALTH GENERAL LTD	3	04/75
COMPAC CORP	10,14	04/75
CONROY INC	10,14	04/75
CONSYNE CORP	4,11,14	04/75
CONTINENTAL INVESTORS LIFE INSURANCE CO	3	04/75
CONTINENTAL REAL ESTATE PARTNERS LTD 74A	2	04/75
CORENCO CORP	11,13,14	04/75
CPL CORP	7,14	04/75
CUMMINGS INC INTERNATIONAL SIGN SERVICE	11	04/75
DENTALLOY INC	13,14	05/75
DIAGNOSTIC DATA INC	10,14	04/75
DUKE POWER CO	11,14	04/75
DUPLAN CORP	3,13,14	04/75
EASTERN PETROLEUM CO	11	03/75
ECHO OIL CORP	13	04/75
ED TECH CORP	11,14	05/75
ENVIRODYNE INC	2,7,14	04/75
ERB LUMBER CO	13,14	04/75
ESSEX INTERNATIONAL INC	7	04/75
FIDELITY FINANCIAL CORP	11	04/75
FIRST BANKSHARES OF FLORIDA INC	14	04/75
FLORIDA GAS CO	7,14	04/75
FLUKE JOHN MANUFACTURING CO INC	7,14	04/75
GAF CORP	11	04/75
GAZ METROPOLITAIN INC	11,14	04/75
GRANITEVILLE CO	11,13,14	04/75
GREAT AMERICAN MORTGAGE INVESTORS	6	04/75
GREATER OHIO CORP	11	04/75
HADDEN SAFETY INDUSTRIES INC	6,7,8,13	04/75

RECENT 8K FILINGS CONT.

HARLYN PRODUCTS INC	8	04/75
HARSCO CORP	7,8,11,14	04/75
HEALTH DELIVERY SYSTEMS INC	3,13,14	04/75
HELMET PETROLEUM CORP	13,14	04/75
HI SHEAR CORP	3	04/75
HMW INDUSTRIES INC	7,8	04/75
HOSPITAL AFFILIATES INTERNATIONAL INC	11,13,14	04/75
HYDRO NUCLEAR CORP	3,4	04/75
IC PRODUCTS CO	3	04/75
ILLINOIS CENTRAL GULF RAILROAD CO	7,14	04/75
ILLINOIS CENTRAL INDUSTRIES INC	3	04/75
INTERCONTINENTAL DIAMOND CORP	7,13	04/75
INTERNATIONAL INDUSTRIES INC	3,13	04/75
LAWN A MAT CHEMICAL & EQUIPMENT CORP	13	04/75
LEHIGH VALLEY INDUSTRIES INC	13	04/75
LEXTON ANCIRA REAL ESTATE FUND LTD 1973	2,10,14	04/75
LOUISIANA PACIFIC RESOURCES INC	1,3	04/75
LOWELL GAS CO	11	04/75
LUBRIZOL CORP	11,14	04/75
MAIN LINE FLEETS INC	4,7,8,14	05/75
MARRIOTT CORP	7,14	04/75
MCDONNELL DOUGLAS CORP	7,13	04/75
MEDEQUIP CORP	13,14	04/75
MERIDIAN INDUSTRIES INC	6,12,14	04/75
MICHIGAN POWER CO	11	04/75
MORTGAGE INVESTORS OF WASHINGTON	3,6	04/75
NATIONAL PROPERTIES INC	10,13,14	04/75
NEW ENGLAND ELECTRIC SYSTEM	11,14	04/75
NI LIQUIDATING CORP	4	03/75
NL INDUSTRIES INC	13	05/75
NN INVESTORS LIFE INSURANCE CO INC	11,13,14	04/75
NORTHERN ILLINOIS GAS CO	7,14	04/75
OSR CORP	13	05/75
PARKER DRILLING CO	7,14	04/75
PAXALL INC	13	04/75
PENNSYLVANIA ELECTRIC CO	3,7,14	04/75
PENNSYLVANIA POWER & LIGHT CO	7,11	04/75
PEOPLES BANKING CORP	11,14	04/75
PEOPLES GAS CO	13,14	04/75
PERFORMANCE SYSTEMS INC	13	04/75
PSP INC	2,8,10,14	04/75
QUINDAR ELECTRONICS INC	12	04/75
RAPID AMERICAN CORP	3,10,14	04/75
READI TEMP INC	11	04/75
RESTAURANT ASSOCIATES INDUSTRIES INC	3	04/75
REVERE RACING ASSOCIATION INC	8,13	04/75
REYNOLDS SECURITIES INC	7,10	04/75
ROSS AVIATION INC	3	04/75
ROUSE CO	10,13,14	04/75
RUST CRAFT GREETING CARDS INC	10	04/75
SCAN OPTICS INC	3	04/75
SCOTTS LIQUID GOLD INC	11,13,14	05/75
SHELL OIL CO	3	04/75
SIGNAL FINANCE CORP	7,14	04/75
SIMPSON LIQUIDATING CORP	2,8,12,13,14	04/75
SOUTHERN BANCORPORATION	1,11,14	04/75
SOUTHERN NATURAL RESOURCES INC	11	04/75
SOUTHERN PACIFIC CO	3	04/75
SOUTHWESTERN GROUP INC	11,13	04/75
STANDARD OIL CO OF CALIFORNIA	3,11	04/75
STANDARD PRUDENTIAL CORP	2,3,8,13,14	04/75
TEJON RANCH CO	13,14	04/75
TERRAMAR CORP	2,8,14	04/75
THIRD NATIONAL CORP	3,4,7,14	04/75
TIME INC	11	04/75
TRAVELERS CORP	11,14	04/75
TRE CORP	3	04/75
TRIAD AMERICAN CAPITAL CORP	13	04/75
TUBOS DE ACERO DE MEXICO S A	11	04/75
TWO HUNDRED EIGHT SOUTH LASALLE STREET C	11	04/75
UAL INC	3,11,14	04/75
ULSTER PETROLEUMS LTD	10,14	04/75
UMET TRUST	4,11,14	04/75

RECENT 8K FILINGS CONT.

UNITED AIR LINES INC	3,11	04/75
UNITED BRANDS CO	3,6,10,13,14	04/75
UNITED COIN SERVICES INC	11,13	04/75
UNITED HAWAIIAN INVESTMENT CORP	1	04/75
UNITED JERSEY BANKS	11,13	04/75
UNIVERSITY REAL ESTATE TRUST	7,14	04/75
VARADYNE INDUSTRIES INC	13	04/75
VENUS DRUG DISTRIBUTORS INC	3	04/75
VIACOM INTERNATIONAL INC	8,11	04/75
WAINOCO OIL LTD	7	04/75
WEST PENN POWER CO	3	04/75
WESTERN DIGITAL CORP	13	04/75
WHITE MOTOR CORP	11,13,14	04/75
WHITTAKER CORP	7,11,13,14	04/75
WISCONSIN GAS CO	11,14	04/75
ZERO MANUFACTURING CO	4,13,14	04/75

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.

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