

# sec news digest

Issue 88-55

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U.S. SECURITIES AND  
EXCHANGE COMMISSION

March 23, 1988

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## COMMISSION ANNOUNCEMENTS

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### FREEDOM OF INFORMATION ACT APPEAL OF ROCKY ROSEN

The General Counsel sent a letter to Rocky Rosen affirming the Freedom of Information Act Officer's determination to withhold the names of investors defrauded by David Peter Bloom in the case SEC v. David Peter Bloom and Greater Sutton Investors Group, Inc. The General Counsel determined that FOIA Exemption 7(A), 5 USC 552(b)(7)(A), and 17 CFR 200.80(b)(7)(A) was no longer applicable, but found that this information should be withheld pursuant to FOIA Exemption 7(C), 5 USC 552(b)(7)(C), and 17 CFR 200.80(b)(7)(C). (Rel. FOIA-77)

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## CIVIL PROCEEDINGS

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### COMPLAINT FILED AGAINST MILTON R. BLOOMQUIST

The Salt Lake City Branch Office filed a Complaint on March 9 in the U.S. District Court for the District of Utah, Northern Division, seeking a permanent injunction and other equitable relief against Milton R. Bloomquist, of Layton, Utah.

The Complaint alleges that from March 13, 1981 to the present, Bloomquist violated the registration and antifraud provisions of the securities laws while offering and selling promissory notes to over one hundred investors. Bloomquist obtained in excess of \$3.6 million for the purpose of pooling investor funds to purchase securities. Contrary to Bloomquist's representations, his program was exceedingly risky and he made no trading profits from which to pay the promised 2% or 3% interest per month. Instead, he paid "interest" from new loan proceeds. It also alleges that Bloomquist engaged in unauthorized activities as an unregistered investment company. In addition to a permanent injunction, the Complaint seeks an accounting and disgorgement of investor funds illegally obtained by Bloomquist. (SEC v. Milton R. Bloomquist, USDC DUT, Northern Division, Civil Action File No. 88-NC-26J). (LR-11682)

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## INVESTMENT COMPANY ACT RELEASES

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### ROBERT A. KATZ

A notice has been issued giving interested persons until April 20 to request a hearing on an application filed by Robert A. Katz for an order granting a limited exemption from the provisions of Section 9(a) of the Investment Company Act applicable to him by virtue of an injunction entered against him in SEC v. National Student Marketing Corporation, Civil Action No. 225-72, D.D.C., April 26, 1977. (Rel. IC-16326 - March 21)

### SELECTED CAPITAL PRESERVATION TRUST

An order has been issued permitting the Selected Capital Preservation Trust to maintain excess variation margin payments on futures contracts and related options with futures commissions merchants. (Rel. IC-16327 - March 21)

### AIM CONVERTIBLE SECURITIES, INC.

A notice has been issued giving interested persons until April 14 to request a hearing on an application filed by certain funds within the AIM Management Group to permit them to file with the Commission financial statements signed or certified by an independent public accountant selected at a board of directors or trustees meeting held more than 30 but not more than 90 days before or after the beginning of their respective fiscal years. (Rel. IC-16328 - March 21)

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## HOLDING COMPANY ACT RELEASES

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### NATIONAL FUEL GAS COMPANY

An order has been issued authorizing a proposal by National Fuel Gas Company, a registered holding company, and its subsidiary, Enerop Corporation. Under the proposal, National will assign its interests in Metscan, Inc. to Enerop, and will make a capital contribution to Enerop of up to \$442,500. Enerop will use such funds to invest in Metscan Technology Partners, a partnership formed by Metscan, which will develop and market certain gas meter reading technology. (Rel. 35-24604 - March 18)

### MONONGAHELA POWER COMPANY

A supplemental order has been issued authorizing Monongahela Power Company, subsidiary of Allegheny Power System, Inc., to refinance \$19.1 million of pollution control bonds. (Rel. 35-24605 - March 18)

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## SELF-REGULATORY ORGANIZATIONS

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### EFFECTIVENESS OF PROPOSED RULE CHANGES

Proposed rule changes filed by The Depository Trust Company have become effective under Section 19(b) (3)(A) of the Securities Exchange Act of 1934: (SR-DTC-88-1) revising its fee schedule for its services. (Rel. 34-25475); and (SR-DTC-88-2) including medium-term notes as eligible securities in its Same-Day Funds Settlement Service and providing that its mandatory book-entry receipt procedure applies to transactions in medium-term notes. (Rel. 34-25478)

### ACCELERATED APPROVAL OF PROPOSED RULE CHANGES

The Commission granted accelerated approval to proposed rule changes filed by The New York Stock Exchange: (SR-NYSE-88-4) to add auxiliary opening procedures to assist in handling order flow associated with the impending March 18 Expiration Friday. The release also publishes those procedures for comment on permanent approval. (Rel. 34-25476); and (SR-NYSE-88-6) to add auxiliary closing procedures to assist in handling order flow associated with the impending March 18 Expiration Friday. (Rel. 34-25479)

### NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change under Rule 19b-4 (SR-NASD-88-4) that would amend the Interpretation of the Board of Governors--Review of Corporate Financing, Article II, Section 1 of the NASD Rules of Fair Practice, to require a qualified independent underwriter when offering proceeds are directed to underwriters. Publication of the proposal is expected to be made in the Federal Register during the week of March 14.

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-8 GENOVESE DRUG STORES INC, 80 MARCUS DR, MELVILLE, NY 11747 (516) 420-1900 - 150,000 (\$2,100,000) COMMON STOCK. (FILE 33-20284 - MAR. 15) (BR. 4)
- S-18 HEALTH CARE INDUSTRIES CORP, 1010 S MAIN ST, DAYTON, OH 45409 (513) 461-2707 - 5,250,000 (\$5,250,000) MORTGAGE BONDS. UNDERWRITER: HEITNER CORP. (FILE 33-20485-C - MAR. 04) (BR. 6 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 463, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. DEPOSITOR: NUVEEN JOHN & CO INC. (FILE 33-20639 - MAR. 15) (BR. 22 - NEW ISSUE)

- S-3 XEROX CREDIT CORP, 100 FIRST STAMFORD PL, PO BOX 10347, STAMFORD, CT 06904  
(203) 325-6600 - 500,000,000 (\$500,000,000) STRAIGHT BONDS. (FILE 33-20640 - MAR. 15)  
(BR. 13)
- S-8 PERCEPTRONICS INC, 6271 VARIEL AVE, WOODLAND HILLS, CA 91367 (818) 884-7470 -  
5,000,000 (\$5,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-20579 -  
MAR. 10) (BR. 8)

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

NAME AND CLASS OF STOCK/OWNER	FORM	EVENT DATE	SHRS (000) / OWNED	CUSIP / PRIOR%	FILING STATUS
ALLEGHENY INTL INC GAMCO INVESTORS INC ET AL	COM 13D	3/15/88	537 4.9	01737210 6.3	UPDATE
AMERICAN EQUINE PRODS LIEBLER SARASON D	COM 13D	3/7/88	3,200 36.6	02599010 26.8	UPDATE
AMERON INC DEL HUMES LTD	COM 13D	3/7/88	241 6.1	03071010 0.0	NEW
ARISTA INVESTORS AMER SECURITIES CORP, CLIENTS	COM CL A 13D	3/7/88	220 10.5	04040810 0.0	NEW
BETA PHASE INC INTERWEST PARTNERS III	COM 13D	3/4/88	1,059 27.9	08659210 0.0	NEW
BIO VASCULAR INC NIELSEN HELMAR	COM 13D	12/26/86	160 5.1	09092310 0.0	NEW
BRITISH PETE PLC KUMAIT INVESTMENT OFFICE	AMERN SH 13D	3/10/88	1,315,750 100.0	11088940 100.0	RVSION
BUNDY CORP GAMCO INVESTORS INC ET AL	COM 13D	3/11/88	779 22.9	12054710 26.7	UPDATE
BURNHAM SVC CORP BSC ACQUISITION ET AL	COM 14D-1	3/17/88	0 0.0	12232110 91.7	RVSION
BURNHAM SVC CORP CROWLEY RAY E ET AL	COM 13D	3/15/88	0 0.0	12232110 8.5	UPDATE
CENTEL CABLE TELEVISION CO GAMCO INVESTORS INC ET AL	CL A 13D	3/7/88	795 19.9	15091210 10.6	RVSION
CENTRAFARM GROUP NY WARBURG PINCUS ASSOC ET AL	COM 13D	3/11/88	3,439 39.4	15234710 37.7	UPDATE
CENTRAL WIS BANKSHARES INC ALEXANDER JUDD S FOUNDATION	COM 13D	2/29/88	0 0.0	15607810 8.1	UPDATE

## ACQUISITIONS REPORTS CONT.

CLOROX CO DEL HENKEL CORPORATION	COM	13D	3/15/88	13,656 25.5	18905410 23.2	UPDATE
COLT INDS INC MARGOLIS DAVID I ET AL	COM NEW	13D	3/ 9/88	2,329 7.5	19686470 35.2	UPDATE
DS BANCOR INC DS BANCOR STKHLDR COMM ET AL	COM	13D	3/16/88	496 22.3	23290710 17.8	UPDATE
DI GIORGIO CORP FRIL TRADING	COM	13D	3/ 7/88	310 6.0	25243510 0.0	NEW
ELECTRO PLASTICS HANOVER CAPITAL CORP	COM	13D	3/ 7/88	350 23.4	28520010 0.0	NEW
F & M FINL SVCS CORP WIS BUSHMAN JEROME J	COM	13D	2/12/88	107 5.0	30237210 0.0	NEW
FINANCIAL NEWS COMPOSITE IND CARGILL INC	COM	13D	3/15/88	599 18.4	31791110 11.4	UPDATE
FIRESTONE TIRE & RUBR CO VEERE INC	COM	14D-1	3/17/88	0 0.0	31831510 0.0	UPDATE
GENEVE CAP GROUP INC GENEVE CORP ET AL	COM	13D	3/10/88	1,207 82.1	37226710 82.1	UPDATE
HENLEY MFG SAXONGLN ET AL	COM	13D	3/ 8/88	1,401 12.5	42550410 11.1	UPDATE
IU INTL CORP BEAR STEARNS & CO	COM	13D	3/ 8/88	2,028 7.4	45069410 5.6	UPDATE
INTERFUND CORP TERIBE S A ET AL	COM	13D	3/ 7/88	410 29.0	45899810 26.9	UPDATE
INTERNATIONAL GENETIC ENGR I ARCO FOUNDATION	COM	13D	3/15/88	0 0.0	45991110 6.2	UPDATE
ISLAND RESOURCES INC FOULKE BRIDN ET AL	COM	13D	3/12/87	875 33.2	46451910 8.3	UPDATE
ISLAND RESOURCES INC TELECOMMUNICATIONS RES & DEV	COM	13D	3/12/87	175 6.6	46451910 57.3	UPDATE
KETTLE RESTAURANTS ROCVN CORP ET AL	COM	14D-1	3/18/88	746 34.0	49266099 0.0	NEW
LUMEX INC SURGICAL APPLIANCE INDS	COM	13D	3/ 2/88	371 8.8	55024510 5.0	UPDATE
MLX CORP MLX CORP VOTING TRUST	COM	13D	3/10/88	2,888 18.3	55307610 31.6	UPDATE
MARGAUX CTLS INC BROWN GRANT M	COM	13D	3/ 7/88	462 6.9	56660010 6.2	UPDATE
MARGAUX INC KYSOR INDS CORP ET AL	COM	13D	3/ 7/88	331 4.9	56660299 0.0	NEW
MARQUEST RESOURCES CORP PROSPECT GPP	COM	13D	12/23/85	11,554 58.3	57143210 0.0	NEW

## ACQUISITIONS REPORTS CONT.

MEDIA GEN INC BARRIS INDS ET AL	CL A	13D	3/16/88	2,779 9.9	58440410 9.6	UPDATE
MEDIA GEN INC SIMMONS HAROLD C. ET AL	CL A	13D	3/11/88	10 0.0	58440410 0.0	NEW
MOHASCORP NORTEK INC	COM	13D	3/16/88	1,002 7.2	60803010 7.0	UPDATE
NBI INC DELAFIELD ASSET MGMT INC	COM	13D	2/24/88	1,044 11.7	62873510 12.0	RVISION
PRICE COMMUNICATIONS CORP PRICE ROBERT	COM	13D	9/21/87	1,562 15.2	74143710 15.2	UPDATE
RESERVE OIL & MINERALS CORP INDUSTRIAL EQUITY LTD ET AL	COM	13D	3/ 7/88	0 0.0	76108310 N/A	UPDATE
RICHARDSON ELECTRS LTD DESAI CAPITAL MGMT INC ET AL	COM	13D	1/ 6/88	647 5.9	76316510 0.0	NEW
ROACH HAL STUDIOS INC DEL DINTEX MEDIA B V	COM	13D	3/16/88	7,339 62.0	76970110 41.8	UPDATE
ROSPATCH CORP DEL ALIZAC PARTNERS	COM	13D	3/14/88	238 9.6	77820410 9.3	UPDATE
ROSPATCH CORP DEL ATLANTIS GRP INC	COM	13D	3/14/88	314 12.7	77820410 12.6	UPDATE
SCAN OPTICS INC SCOTTISH AMICABLE LIFE ET AL	COM	13D	4/ 7/87	327 5.2	80589410 0.0	NEW
SCITEX LTD IDB BANKHOLDING CORP LTD ET AL	ORD	13D	3/17/88	3,367 30.8	80909010 28.7	UPDATE
SIFCO INDS INC INDUSTRIAL EQUITY LTD ET AL	COM	13D	3/ 8/88	82 3.8	82654610 5.5	UPDATE
SKYMEST INC DELTA AIR LINES INC	COM	13D	3/11/88	1,036 25.2	83087910 N/A	UPDATE
TVX BROADCAST GROUP INC SALOMON BROS HLDG	COM	13D	3/14/88	9,218 100.0	87308010 100.0	UPDATE
TURF PARADISE INC MCKEE ROBERT H	COM	13D	2/29/88	482 19.0	90008410 16.5	UPDATE
USMX INC PEGASUS GOLD INC ET AL	COM	13D	2/28/88	3,888 28.3	90336610 26.2	UPDATE
UNITED KINGDOM FD INC MERCURY ASSET MGMT	COM	13D	3/ 7/88	718 17.9	91076610 16.7	UPDATE
WARD INC UNITIED SCIENTIFIC HLDGS ET AL	COM	13D	3/15/88	436 9.9	92227210 0.0	NEW
VEGA BIOTECHNOLOGIES INC DUPONT E I DE NEMOURS & CO	COM	13D	2/29/88	779 22.2	92249610 19.1	UPDATE
VENDO CO ALLRED EDWARD C	COM	13D	3/ 7/88	182 6.7	92261210 0.0	NEW
WASHINGTON BANCORP WASH DC WASHINGTON ROBERT B JR	COM PAR \$2.50	13D	12/31/86	383 5.5	93727020 0.0	NEW
WEATHERFORD INTL INC ROSEWOOD FINANCIAL ET AL	\$2.62 PFD CONV	13D	2/26/88	62 10.6	94707620 9.1	UPDATE

ACQUISITIONS REPORTS CONT.

WESTERN STEER-MOM N POPS INC COM			1,098	95968810	
RICHARDSON JAMES CLAUDE ET AL	13D	2/ 1/88	46.7	0.0	NEW
YANKEE COS	COM		1,760	98477710	
GREENFIELD PARTNERS	13D	3/17/88	23.3	0.0	NEW

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Room (when ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
CIT GROUP HOLDINGS INC /DE/	DE							X	03/09/88	
ACCEL INTERNATIONAL CORP	DE					X			02/29/88	
ALLIS CHALMERS CORP	DE							X	12/31/87	AMEND
AUTOMATED LANGUAGE PROCESSING SYSTEMS IN	UT		X					X	02/02/88	AMEND
BANKERS FIRST CORP	GA					X		X	03/09/88	
BROWN & SHARPE MANUFACTURING CO /DE/	DE					X		X	03/09/88	
CHASE MANHATTAN CORP	DE					X		X	03/02/88	
CJI INDUSTRIES INC /DE/	DE		X			X		X	02/25/88	
COMET ENTERPRISES INC	NV							X	12/31/87	AMEND
COMPUTER TASK GROUP INC	NY		X					X	02/25/88	
CULP INC	NC							X	02/24/88	
DAVIS WATER & WASTE INDUSTRIES INC	GA								11/02/87	AMEND
DELUXE CHECK PRINTERS INC	MN							X	01/04/88	AMEND
DRAGON MINING CORP	UT					X		X	02/29/88	
DRAVO CORP	PA		X					X	02/24/88	
EASTMAN KODAK CO	NJ							X	02/19/88	AMEND
ELECTRO SOUND GROUP INC	NY					X		X	02/26/88	
INLAND MORTGAGE INVESTORS FUND LP	DE		X					X	02/26/88	
LARIZZA INDUSTRIES INC	OH								02/10/88	AMEND
LEPERCO CORPORATE INCOME FUND L P	DE		X					X	02/24/88	
MARKEL CORP	VA							X	12/29/87	AMEND
MELLON BANK CORP	PA							X	02/24/88	
MINNESOTA POWER & LIGHT CO	MN					X			03/01/88	
ML TRUST XXIII						X		X	02/25/88	
ML TRUST XXV						X		X	02/25/88	
MUNFORD INC	GA		X					X	03/03/88	
NOVO CORP	NY					X		X	03/10/88	
NUMERICA FINANCIAL CORP	NH					X		X	06/26/87	AMEND
OIA INC	DE								12/01/87	
PHILADELPHIA ELECTRIC CO	PA							X	03/11/88	
PRICE T ROWE REALTY INCOME FUND III	DE		X					X	02/23/88	
RULE INDUSTRIES INC	MA							X	12/14/87	AMEND
SIERRA CAPITAL REALTY TRUST VI	CA							X	12/18/87	AMEND
SOUTHERN CO	DE					X			03/03/88	
SUMMIT TAX EXEMPT L P II	DE					X			06/15/87	
TECHNOLOGY RESEARCH CORP	FL					X			02/29/88	
TELECOM CORP	TX					X			03/10/88	

RECENT 8K FILINGS CONT.

NAME OF ISSUER	STATE CODE	8K ITEM NO.							DATE	COMMENT
		1	2	3	4	5	6	7		
TRAVELERS MORTGAGE SERVICES INC	NJ				X	X			02/25/88	
TRIANGLE INDUSTRIES INC	DE				X	X			02/25/88	
UMC ELECTRONICS CO	DE				X	X			03/01/88	
WESTERN UNICN CORP /DE/	DE					X			12/30/87	AMEND
WOODSTREAM CORP	PA	X						X	02/26/88	
AUDEC CORP	NJ					X			02/11/88	AMEND
ENVIRONETICS INC	CO	X							12/31/87	AMEND
FIREMANS FUND MORTGAGE CORP	DE					X			02/25/88	
IMO DELAVAL INC	DE					X			12/31/87	AMEND
JONES CABLE INCOME FUND 1-B LTD	CO					X			12/31/87	AMEND
JONES CABLE INCOME FUND 1-B LTD	CO					X			01/29/88	AMEND
JONES CABLE INCOME FUND 1-B LTD	CO					X			01/29/88	AMEND
JONES CABLE INCOME FUND 1-B LTD	CO					X			01/29/88	AMEND
JONES CABLE INCOME FUND 1-C LTD	CO					X			12/31/87	AMEND
JONES CABLE INCOME FUND 1-C LTD	CO					X			01/29/88	AMEND
JONES CABLE INCOME FUND 1-C LTD	CO					X			01/29/88	AMEND
JONES CABLE INCOME FUND 1-C LTD	CO					X			01/29/88	AMEND
JONES INTERCABLE INC	CO					X			01/06/88	AMEND
JONES INTERCABLE INC	CO					X			01/06/88	AMEND
JONES INTERCABLE INC	CO					X			01/15/88	AMEND
JONES INTERCABLE INC	CO					X			01/29/88	AMEND
JONES INTERCABLE INC	CO					X			01/29/88	AMEND
LANDMARK LAND CO INC/DE	DE				X				07/24/87	AMEND
OPTICAL SPECIALTIES INC	CA					X			12/29/87	AMEND
UNITED STATES VIDEO VENDING CORP	VT								03/03/88	
WOODHEAD INDUSTRIES INC	DE					X			07/14/87	AMEND

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\* CALLS FROM THE PUBLIC \*

\* Members of the public seeking information and/or material from the Commission continue to complain of being incorrectly referred to the wrong telephone number by Commission staff. The following information is furnished to assist you in directly calling the appropriate office: \*

\* Consumer Affairs (272-7440) - Investor inquiries and complaint processing information. \*

\* Freedom of Information Branch (272-7420) - Requests concerning FOIA, Privacy Act, Sunshine Act, confidential treatment matters, etc. \*

\* Personnel Locator (272-2550) - Requests for names and phone number of Commission personnel. \*

\* Public Affairs (272-2650) - Information about matters in the SEC News Digest, the Commission's operations, and calls from the press not directed to particular individual and other related matters. \*

\* Public Reference (272-7450) - Requests for information on whether or not a document has been filed, etc. \*

\* Publications Unit (272-7460) - Requests for forms, studies, directories, filing requirements, copy procedures, etc. \*

\* Office of the Secretary (272-2600) - Requests for information on the Commission calendar. \*

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