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June 19, 1974

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COURT ENFORCEMENT ACTIONS

RAY MILO SODERQUIST ENJOINED

The Washington Regional Office announced that on June 10 the Federal court in Alexandria, Virginia, permanently enjoined Ray Milo Soderquist of Vienna, Virginia, from violations of the registration and antifraud provisions of the securities laws in the offer and sale of common stock of Learn-En-Joy, Inc., LNJ Real Estate & Development Corp., and Language Learning Systems, Inc. or any other securities. The defendant consented to the court order without admitting or denying the allegations of the Commission's complaint. (LR-6401)

COMPLAINT NAMES RIDGE OIL COMPANY, OTHERS

The Chicago Regional Office announced that on June 14 a complaint was filed in the U.S. District Court for Ohio seeking to enjoin Ridge Oil Company, Inc. and James Todd (president and principal shareholder) both of Cambridge, Ohio, and Jack T. Cheviron (salesman) of North Canton, Ohio, from violations of the antifraud provisions of the securities laws in the offer and sale of fractional undivided interests in oil and gas wells and leases located in various counties in Ohio. (LR-6402)

ROBERT L. OLIVER SENTENCED

A Federal Court Judge in Spokane, Washington, on June 11 sentenced Robert L. Oliver, of Portland, Oregon, to serve a term of one year and one day on his plea of guilty to one count of fraud in the sale of securities, and five years, suspended, with probation for five years, and a \$5,000 fine on his guilty plea to one count of the sale of unregistered securities. A twenty-five count indictment charged that Oliver and two other defendants, Jack A. Taitch and James R. Newhouse, sold in excess of 1,700,000 shares of the common stock of Spokane National Mines, Inc. to members of the public for approximately \$1,100,000, for which stock the defendants paid the company only \$135,000 in cash and assignments of options and leases of non-producing mining properties of little or no value. The mining company is now defunct. Taitch and Newhouse were fined \$5,000 as a result of guilty pleas to one count of the sale of unregistered securities. (LR-6403)

INVESTMENT COMPANY ACT RELEASES

SOURCE CAPITAL, INC.

A notice has been issued giving interested persons until July 15 to request a hearing on an application of Source Capital, Inc., a registered closed-end investment company. Source Capital requests an order permitting Arnav Industries, Inc., an affiliated person, to purchase some or all of the 180,000 shares of its common stock to be tendered to it by Source Capital under a tender offer made by Arnav to its shareholders. (Rel. IC-8390)

TRADING SUSPENSIONS

ADDITIONAL ACTION ON ONE TRADING SUSPENSION

The SEC has announced the suspension of over-the-counter trading in the securities of Westgate California Corp. for the further ten-day period June 19-28, inclusive.

SECURITIES ACT REGISTRATIONS

(S-1) SOUTHWESTERN INVESTMENT COMPANY

205 East Tenth St., Amarillo, Tex. 79167 - \$5 million of subordinated capital notes, due 1984. It is proposed to offer \$2,500,000 of these securities in exchange for a like amount of the company's outstanding 10% subordinated capital notes, due 1975. Any notes not exchanged and the remaining \$2,500,000 of notes are to be offered for sale at 100% of principal amount by selected NASD members. The company is engaged in the finance, life and casualty insurance, custom cattle feeding, savings and loan, and automotive parts manufacturing businesses. (File 2-51147 - May 22)

(S-5) TDP&L INVESTMENT ACCOUNT "C", INC.

28 State St., Boston, Mass. 02109 - 250,000 shares of common stock, to be offered for sale at net asset value (\$100 per share) to investment counsel clients of Thorndike, Doran, Paine & Lewis, Inc. The company will operate as a diversified, open-end investment company and will seek capital appreciation by investing in the securities of foreign companies. Thorndike, Doran, Paine & Lewis, Inc., will act as investment adviser. (File 2-51244 - June 5)

(S-16) W. R. GRACE & CO.

1114 Avenue of the Americas, New York, N. Y. - 497,123 shares of common stock, which may be offered for sale from time to time by certain stockholders at prices current at the time of sale. The company is a diversified worldwide company with interests in chemically based products and services, consumer products and services and natural resources. (File 2-51254 - June 6)

(S-14) PENN VIRGINIA CORPORATION

2500 Fidelity Bldg., Philadelphia, Pa. 19109 - 67,470 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common stock of Limestone Products Corporation of America at the rate of 6 Penn Virginia shares for each Limestone share. Penn Virginia owns and leases to others coal properties and has interests in other businesses, mostly coal-related. (File 2-51317 - June 13)

(S-16) MASONITE CORPORATION

29 North Wacker Dr., Chicago, Ill. 60606 - 150,168 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. Masonite manufactures hardboard panel and siding products. (File 2-51331 - June 17)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 59 CHECK-A-MONTH PLAN

209 South La Salle 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 2-51332 - June 17)

(S-1) GREAT SOUTHERN CORPORATION

1105 North Market St., Wilmington, Del. 19801 - 312,500 shares of common stock, issuable under the company's stock option and related plans. Great Southern is a holding company whose subsidiaries are engaged in the life and health insurance business, the savings and loan business, and, to a lesser extent, other businesses. (File 2-51338 - June 17)

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:

- Cooper Industries, Inc., Houston, Tex. (File 2-51329 - June 17) - 250,000 shares
- Flying Diamond Corp., Salt Lake City, Utah (File 2-51330 - June 17) - 250,000 shares
- Tennant Company, Minneapolis, Minn. (File 2-51333 - June 17) - 15,000 shares
- Twentieth Century-Fox Film Corp., Los Angeles, Cal. (File 2-51335 - June 14) - 500,000 shares
- Iowa-Illinois Gas and Electric Co., Davenport, Iowa (File 2-51336 - June 17) - 200,000 shares

REGISTRATIONS EFFECTIVE

June 18: Aydin Corp., 2-50756; Baker Oil Tools, Inc., 2-51142; Baltimore Gas and Electric Co., 2-51185; Brunswick Corp., 2-50842; The Equitable Life Assurance Society of the United States Separate Account E, 2-50547; First Financial Corp., 2-51088; Free State Development and Investment Corporation Limited, 2-51224; Massachusetts Mutual Variable Annuity Fund II, 2-48707; Middle Witwatersrand (Western Areas) Limited, 2-51298; Municipal Investment Trust Fund, Twenty-Fourth Monthly Payment Series, 2-51010; Carter Hawley Hale Stores, Inc., 2-51200.
June 19: Beenive Medical Electronics, Inc., 2-50598.

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
FACIT ADDO INC	13	05/74
FAIRCHILD CAMERA & INSTRUMENT CORP	11	05/74
FEDERAL MOGUL CORP	3,10,14	05/74
FEDERATED DEPARTMENT STORES INC	11,14	05/74
FELMONT OIL CORP	11	05/74
FINANCIAL LAND CORP	10,11,14	04/74
FIRST EXECUTIVE CORP	11	05/74
FIRST S&L SHARES INC	13,14	05/74
FLYING TIGER CORP	11	05/74
FOUNDATION FINANCIAL CORP	11,14	05/74
FREMONT FIRST NATIONAL CO	11	05/74
FROSTBANK CORP	13	05/74
FSB CORP	2,7,14	06/74
GENERAL ELECTRIC CO	7	05/74
GOLDEN CYCLE CORP	13,14	05/74

HARMAN INTERNATIONAL INDUSTRIES	3	05/74
HASBRO INDUSTRIES INC	13	05/74
HERSHEY FOODS CORP	7	05/74
HIGH VOLTAGE ENGINEERING CORP	13,14	05/74
HOUSE OF FABRICS INC	11,14	06/74
INDUSTRIAL FUELS CORP	13	05/74
INSPIRATION CONSOLIDATED COPPER CO	11,14	05/74
INSTRUMENT SYSTEMS CORP	3,8,13,14	05/74
INTER AMERICAN PETROLEUM CORP	3,8	05/74
INTERSTATE POWER CO	7,14	05/74
IO DEVICES INC	13,14	05/74
IVAC CORP	3	05/74
IVY CORP	9,14	05/74
JEFFERSON NATIONAL LIFE INSURANCE CO	11	05/74
JOY MANUFACTURING CO	13	05/74
KANEB SERVICES INC	7	05/74
LAMAR LIFE CORP	7	05/74
LIBERTY BELL RACING ASSOCIATION	3	05/74
LITRONIX INC	11,14	05/74
LOGAN JONATHAN INC	11	05/74
MACDONALD E F CO	4,14	05/74
MANHATTAN LIFE CORP	11	05/74
MEDIA HORIZONS INC	3,13,14	05/74
MENDON LEASING CORP	11	05/74
MERIDIAN INVESTING & DEVELOPMENT CORP	2,3,13,14	04/74
MINNESOTA POWER & LIGHT CO	11,13,14	05/74
MORRIS INDUSTRIES INC	3	05/74
MURPHY OIL CORP	3,7,10,14	05/74
NORTHERN INDIANA PUBLIC SERVICE CO	3,14	05/74
ODYSSEY INC	13,14	05/74
OIL RESOURCES INC	11	05/74
OUTLET CO	8,11,13	05/74
PENNSYLVANIA LIFE CO	3	05/74
PHILLIPS VAN HEUSEN CORP	7	05/74
PHOENIX CANDY CO INC	11	05/74
PLANT INDUSTRIES INC	3,11	05/74
PONDEROSA SYSTEM INC	13	05/74
PULASKI FURNITURE CORP	4,14	05/74
RED FOOD STORES INC	7,8	05/74
REIS ROBERT & CO	13,14	05/74
ROLAND INTERNATIONAL CORP	11	05/74
SAINT JOSEPH LIGHT & POWER CO	11,14	05/74
SAVE WAY BARBER & BEAUTY SUPPLIES INC	13	05/74
SECURA CORP	11,14	05/74
SECURITY PACIFIC CORP	3,13	05/74
SIGNAL COMPANIES INC	3,8	05/74
SKYLINE CORP	13	05/74
SMITHFIELD FOODS INC	14	05/74
STANDARD HAVENS INC	3,14	05/74

NOTICE

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

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