

# sec news digest

U.S. SECURITIES & EXCHANGE COMMISSION

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Issue 74-198

(SEC Docket, Vol. 5, No. 9 - Oct. 22)

October 10, 1974

OCT 11 1974

## DECISIONS IN ADMINISTRATIVE PROCEEDINGS

### LIBRARY

FIRST BROWARD SECURITIES, INC.  
CENSURED

The Commission has censured First Broward Securities, Inc., a Fort Lauderdale, Florida broker-dealer. The sanction was based on findings that First Broward effected transactions in the stock of Campco Corporation without furnishing customers at or before the completion of each transaction notification disclosing the capacity in which it was acting, and its participation or financial interest in the distribution of Campco stock; unlawfully caused a quotation for that stock to be published in a quotation medium; and failed to comply with recordkeeping requirements.

The Commission's action was based on an offer of settlement in which First Broward, without admitting or denying the charges, consented to the findings and sanction. In determining to accept the offer of settlement, the Commission noted that First Broward had come under new ownership and management. (Rel. 34-11031)

ASSOCIATED INVESTORS, JAY POLONSKY,  
JEFFREY SCHNIPPER SANCTIONED

The Commission has censured Associated Investors (Associated), a New York City broker-dealer; and suspended Jay Polonsky, its managing partner, and Jeffrey Schnipper, a trader, from association with any broker-dealer for respective periods of five and three business days effective October 21. The sanctions were based on findings that, on or about June 1, 1973, Associated, Polonsky and Schnipper made use of the mails and facilities of interstate commerce to induce the sale of common stock of Proof Lock International, Inc. at a time when trading in the stock had been suspended by the Commission.

The Commission's action was based on an offer of settlement in which Associated, Polonsky and Schnipper, without admitting or denying the charges against them, consented to the above findings and the indicated sanctions. In determining to accept the offer, the Commission considered respondents' representations that Polonsky believed the Commission's trading ban on Proof Lock did not cover agency trades for customers; that, as soon as a question was raised, he made prompt inquiry of the NASD; that upon being advised that the ban covered agency trades he immediately instructed the firm's employees to cease all activities with respect to Proof Lock; and that no orders to sell Proof Lock stock were received, entered or executed by the firm as principal or agent. (Rel. 34-11035)

COMMISSION DENIES EXEMPTIONS  
TO PROPOSED MUTUAL FUND

The Commission has denied exemption from the provisions of the Investment Company Act to Robbinsdale Federation Investment Fund, Inc., of Minneapolis. Participation in the proposed fund would have been limited to approximately 1,000 teachers in the Robbinsdale, Minnesota school district and their immediate families.

The Commission found Robbinsdale's generalized showing insufficient to justify a complete exemption from the Act's requirements and the protections they give investors. And, while sympathetic with the desire of a group of apparently responsible persons to

**SEC**  
**40<sup>th</sup>**  
ANNIVERSARY

REMEMBER SEC 40TH ANNIVERSARY/RESERVE NOW, PAY LATER

The SEC 40th Anniversary Celebration will be held on October 24, 1974, at the Statler Hilton, 16th and K Sts., N.W., Washington, D.C. For additional information and registration form see page 7 of the Digest.

reduce the cost and burden of acquiring an investment in a varied portfolio of securities, the Commission also denied the principal relief sought by the fund -- that it be exempted from the requirement that it have a net worth of at least \$100,000.

The Commission pointed out that guarding against the danger of irresponsible promoters is not the sole purpose of the \$100,000 requirement. That provision also seeks to protect public investors against the likelihood that their investment in a new company will be consumed by inescapable overhead and operating expenses. Moreover, if a fund has only enough capital to purchase very small amounts of securities, its brokerage costs may be so high as to defeat the very purpose for which it was formed.

The Commission stated that, while it would not necessarily require the full \$100,000 specified by the Act, the proposed fund would lack for some time to come any semblance of the capital Congress considered the bare minimum needed by an investment company. It concluded that, absent other factors which would provide some assurance of financial stability, it was constrained to deny the exemptions sought. (Rel. IC-8525)

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## ORDERS FOR PUBLIC PROCEEDINGS

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S. J. SALMON & CO., INC.,  
OTHERS

Administrative proceedings has been ordered under the Securities Exchange Act of 1934 against 35 respondents including S. J. Salmon & Co., Inc. (SJS), a New York City broker-dealer, Sheldon Salmon of New York, New York, William A. Helman, formerly of Oyster Bay Cove, New York, now a resident of Florida, Bernard J. Zipern, of Massapequa, New York, Marvin Tabak, of Roslyn Harbor, New York, Melvin Spielman, of Woodbury, New York all officers of SJS and 12 salesmen at SJS and Jerome Truen of Great Neck, New York, alleged to be an undisclosed principal at SJS. The salesmen at SJS were Vicki Augenstein, Bernard Greenberg, Evelyn Harris, Susan Hathaway, David M. Polen, Robert E. Rosen, James Rumpf, Jeffrey Salmon, Bernard Sharf, Arthur B. Steinberg, Stuart Tabak, and David B. Miller. Also named in the proceedings were Commonwealth Chemical Securities, Inc. (Commonwealth), a New York City broker-dealer, Robert Drucker of Englewood Cliffs, New Jersey and Julius S. Kleinman of New York, New York, principals of Commonwealth, Monarch Funding Corp. (Monarch), a New York City broker-dealer, Leo Eisenberg president of Monarch, Philips, Appel & Walden, Inc. (PAW), a New York City broker-dealer, Stephen R. Cohen of Lawrence, New York, a vice-president of PAW, Hoenig & Strock Inc. (Hoenig & Co.), a New York City broker-dealer, Gary Goldberg, of New York, New York formerly a salesman at Hoenig & Co., Deanna Engle, formerly a salesman at a New York broker-dealer and Bruce Halpern, formerly a trader with a California broker-dealer.

The proceedings are based on allegations by the staff that SJS and its officers and salesmen violated and aided and abetted violations of the registration and antifraud provisions of the securities laws in that they at various times from June, 1969 through February, 1972 manipulated the price of 26 different stocks. It was also alleged that Jerome Truen of Great Neck, New York was an undisclosed principal of SJS; that SJS, its officers, and various salesmen at SJS violated the recordkeeping provisions of the Securities Exchange Act; that SJS and its officers violated the net capital rules of the Exchange Act; that William A. Helman and Sheldon Salmon were enjoined in the U.S. District Court for the Southern District of New York from further violations of the net capital rules; and that a trustee was appointed to liquidate SJS under the Securities Investors Protection Act of 1970. The order also charged that Monarch and Commonwealth and their respective principals and Stephen R. Cohen, Bruce Halpern, Deanna Engel and Gary Goldberg violated and aided and abetted violations of the antifraud provisions of the Exchange Act in certain of the stocks named in the order.

A hearing will be scheduled by further order to take evidence on the charges against the respondents. (Rel. 34-11045)

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## COURT ENFORCEMENT ACTIONS

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BURNEY ACTON, OTHERS, INDICTED

The New York Regional Office announced that on September 24 a federal grand jury returned a 46 count indictment charging nine defendants with conspiracy, sale of unregistered stock and fraud in the sale of Pioneer Development Corporation stock in 1969 and 1970. The defendants are Burney Acton, Joseph Azzerone, Michael Clegg, Howard Finkelstein, also known as Robert Howard, Jack Levine, Richard McKibbin, Anthony Scardino, Alan Segal and Edward Zuber. (U.S. v. Burney Acton, et al., 74 Cr. 908 S.D.N.Y.). (LR-6541)

COMPLAINT NAMES JAYMEE  
INDUSTRIES, INC., OTHERS

The New York Regional Office announced that on October 3 the Commission filed a complaint in the U.S. District Court for the Southern District of New York against Jaymee Industries, Inc. (Jaymee), Jack Barnett, and Bernard Kasper, former officers and directors of Jaymee and Martin Brustein and Richard Chwatt, officers and directors of Jaymee seeking final judgment of permanent injunction for violations of the registration and antifraud provisions of the securities laws in the underwriting and public offering of the common stock of Jaymee. Among other things, the complaint alleges that the defendants failed to disclose in the Jaymee prospectus and registration statement filed with the Commission that Barnett, Kasper, Brustein and Chwatt had each furnished \$75,000 of personal funds, for a total of \$300,000 to S. J. Salmon & Co., Inc., (Salmon), then a New York City broker-dealer and the underwriter for the Jaymee public offering in order that the Jaymee public offering be closed by Salmon because Salmon had misappropriated at least \$300,000 of subscriber's funds for their own use and benefit. (SEC v. Jaymee Industries, Inc., et al., U.S.D.C. S.D.N.Y., Civ. No. 74-4336). (LR-6542)

PARAGON SECURITIES INC. OF  
CALIFORNIA, OTHERS, ENJOINED

The SEC announced that the Honorable Vincent P. Biunno, U.S. District Judge for the District of New Jersey, on October 3, 1974 entered judgments of permanent injunctions against Paragon Securities Incorporated of California, Michael H. Wiessman, Nathan M. Margolin, Michael D. Pineles, Steven I. Golden, Stuart Margolin, Joseph A. Garaci III, Jerome C. Soskin, James J. McLaughlin and Max J. Baer, permanently enjoining them from further violations of the antifraud provisions, the broker-dealer registration provisions, the broker-dealer principles of fair practice, the broker-dealer antifraud provisions, the broker-dealer registration provisions, and the reporting provisions for public companies and broker-dealers, respectively of the securities laws.

The defendants consented to the entry of the permanent injunctions without admitting or denying the allegations in the Commission's complaint. Relative to the Commission's prayer for disgorgement two of the individual defendants agreed to disgorge a total of \$9,200 while the other individual defendants represented that they were financially unable to disgorge any money.

Paragon Securities Co., Paragon Securities Inc., Paragon Securities Co., New York and Paragon Securities Co., of Florida were adjudicated bankrupt on August 28, 1973 in the U.S. District Court for the District of New Jersey. The action is still pending against those firms subject to completion of the bankruptcy liquidation. Marvin Katz who had previously been preliminarily enjoined from violating the above provisions of the securities laws, is the sole remaining defendant. Katz had consented to the entry of the preliminary injunction without admitting or denying the allegations of the Commission's complaint. (SEC v. Paragon Securities Co., et al., U.S.D.C. N.J.). (LR-6539)

JEROME R. RANDOLPH, OTHERS,  
ENJOINED

The SEC announced the entry of consent injunctions and orders by the Honorable Malcolm M. Lucas, U.S. District Judge for the Central District of California against defendants Jerome R. Randolph, John R. Rawlings, III, Harry Turner, Irwin Solomon, John A. Coe, Jr., Fran Daniels, Bertram Singer, Chancellor Management Corporation, Norton Daniels, & Co., Inc., Competitive Capital Fund, Seaboard Leverage Fund, Admiralty Fund, Admiralty Fund, and The Income Fund of Boston, Inc.

(For further information See Litigation Release No. 6269) (SEC v. The Seaboard Corporation et al., U.S.D.C. C.D.C.A.). (LR-6540)

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## HOLDING COMPANY ACT RELEASES

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THE CONNECTICUT LIGHT AND  
POWER COMPANY

A notice has been issued giving interested persons until November 6 to request a hearing on a proposal of The Connecticut Light and Power Company, subsidiary of Northeast Utilities, to acquire an 8.61% interest in a site (including certain site improvements, easements, licenses, right, and permissions) in Plymouth, Massachusetts, on which The Connecticut Light and Power Company and several other utility companies plan to build a nuclear generating station. (Rel. 35-18598 - Oct. 9)

## SECURITIES ACT REGISTRATIONS

### (S-11) CENTURY PROPERTIES FUND XI

3000 Sand Hill Rd., Menlo Park, Cal. 94025 - \$20 million of limited partnership units, to be offered for sale at \$1,000 per unit, minimum purchase: 5 units. Units are offered by Fox & Carskadon Securities Corporation only to clients of "Advisers" who purchase, in the aggregate, a minimum of \$300,000 in units. "Advisers" are defined as persons or entities who are registered pursuant to the Investment Advisers Act of 1940 or banks which are exempt under such Act. The primary business of the issuer is investment in real estate. (File 2-52089 - Oct. 2)

### (S-6) THE CORPORATE INCOME FUND, SEVENTH SHORT-TERM SERIES

100,000 of units of beneficial interest, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10006. The Fund, a Unit Investment Trust, is to be created by a trust agreement among Merrill Lynch, as Sponsor, The County Trust Company, as Trustee, and Interactive Data Services, Inc., as Evaluator. The Fund's primary objective is providing a high level of current income through investment in a fixed portfolio of interest-bearing short-term obligations. (File 2-52105 - Oct. 4)

### (S-12's) MORGAN GUARANTEE TRUST COMPANY OF NEW YORK

23 Wall St., New York, N.Y. 10015 - seeks registration for 100,000 American Depositary Receipts for ordinary shares of Union Platinum Mining Company Limited (File 2-52106 - Oct. 4), and Bishopsgate Platinum Limited (File 2-52108 - Oct. 4). Both are South African corporations.

### (S-16) THE UNION CORPORATION

Jones St., Verona, Pa. 15147 - 360,974 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 or at negotiated prices. Union is a diversified company whose principal business includes diversified recovery and reprocessing of metals; manufacture of springs, castings and other heavy industrial products, light fabricated products, small component parts and assemblies; and consumer goods and services. (File 2-52107 - Oct. 4)

### (S-7) SOUTHERN CALIFORNIA EDISON COMPANY

P. O. Box 800, Rosemead, Cal. - 4,000,000 shares of common stock, to be offered for sale by underwriters managed by The First Boston Corp., 20 Exchange Pl., New York, N.Y. 10005; Dean Witter & Co. Inc., 800 Wilshire Blvd., Los Angeles, Cal. 90017; Blyth Eastman Dillon & Co. Inc., One Chase Manhattan Plaza, New York, N.Y.; and E. F. Hutton & Company Inc., 888 West Sixth St., Los Angeles, Cal. 90017. Southern California primarily supplies electric energy. (File 2-52110 - Oct. 7)

### (S-14) FIRST NATIONAL CHARTER CORPORATION

500 TenMain Center, P.O. Box 38, Kansas City, Mo. 64141 - 182,500 shares of common stock. It is proposed to offer these shares in exchange for the outstanding capital shares of Bank of Carthage, Carthage, Mo. and three affiliated corporations, First National Bank of Cassville, Cassville, Missouri and First National Bank of Richmond, Richmond, Missouri. First National Charter Corporation is a bank holding company which controls 12 commercial banks located in the State of Missouri. (File 2-52015 - Sept. 26)

### (S-6) MUNICIPAL INVESTMENT TRUST FUND, TWENTY-NINTH MONTHLY PAYMENT SERIES

\$40 million of units of beneficial interest, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10006. The Fund, a Unit Investment Trust, is to be created by a trust agreement among Merrill Lynch, Bache & Co. Incorporated and Reynolds Securities Inc., as Sponsors, The Bank of New York, as Trustee, and Standard & Poor's Corporation, as Evaluator. The Fund's primary objective is providing tax exempt income through investment in a fixed portfolio of interest-bearing, long-term state, municipal and public authority bonds. (File 2-52018 - Sept. 26)

(S-7) PORTLAND GENERAL ELECTRIC COMPANY

621 S. W. Alder St., Portland, Ore. 97205 - \$40 million of first mortgage bonds, due 1980, to be offered for sale by underwriters managed by Blyth Eastman Dillon & Co. Incorporated, One Chase Manhattan Plaza, New York, N.Y. 10005, and Dean Witter & Co. Incorporated, 14 Wall St., New York, N.Y. 10005. Portland General Electric is an electric utility which generates, purchases, transmits, distributes and sells electricity. (File 2-52025 - Sept. 27)

(S-5) CNA MONEY INSTRUMENTS, INC.

245 Park Ave., New York, N.Y. 10017 - 50,000 shares of common stock, to be offered for sale at an offering price of \$10 per share. The principal underwriter and investment adviser is CNA Management Corporation, 245 Park Ave., New York, N.Y. 10017. CNA is a no-load diversified open-end investment company having the investment objective of maximum income consistent with stability of principal. (File 2-51978 - Sept. 20)

(S-1) SECURITY PLASTICS, INC.

14427 N.W. 60th Ave., Miami Lakes, Fla. 33014 - \$1,250,000 of subordinated debentures, due 1989, to be offered in exchange for up to 250,000 shares of common stock of the company. The principal amount and interest rate of the subordinated debentures has not been determined and the amount to be registered will be recalculated by amendment. No underwriting is involved. The company manufactures small nylon, acetal, polyester and phenolic component parts. (File 2-52054 - Sept. 27)

REGISTRATIONS EFFECTIVE

Oct. 9: California Real Estate Investment Trust, 2-51640; First Steuben Bancorp, Inc., 2-51772; Florida Power & Light Co., 2-51901; Green Giant Co., 2-52077; Hastings City National Co., 2-51157; McDonald's Corp., 2-51541; New Jersey Life Co., 2-50990; NRM Petroleum Corp., 2-51763; Pacific Gas and Electric Co., 2-51957; Van Dyke Research Corp., 2-50834; Wainoco 74B Co., 2-51791.

REGISTRATIONS WITHDRAWN

Oct. 7: De Luz Groves, 2-49850; Fremont General Corp., 2-47425; Inter American Petroleum Corp., 2-40483; Santa Margarita Groves, 2-51092; Telemed Corp., 2-49804.

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## RECENT 8K FILINGS

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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
ALUMINUM CO OF CANADA LTD	NO ITEMS	09/74
CALDERONE CURRAN RANCHES INC	10,14	09/74
HANOVER 1974 DRILLING PROGRAM SERIES 11	NO ITEMS	06/74
HAWAIIAN ELECTRIC CO INC	NO ITEMS	09/74
HEIST C H CORP	11,14	11/73
INTERNATIONAL CLINICAL LABORATORIES INC	4,7,14	08/74
MERRILL BANKSHARES CO	13,14	09/74
METALLURGICAL RESOURCES INC	3,14	09/74
NASCO INTERNATIONAL INC	11,13,14	08/74
NAVARRA FIVE HUNDRED BUILDING ASSOCIATES	12,14	09/74
ROANWELL CORP	11	09/74
SOLID STATE TECHNOLOGY INC	7,14	08/74
TERREBONNE CORP	11,14	09/74
UNITED ILLUMINATING CO	4,7,14	09/74
WINNER CORP	3,14	04/74

AMENDMENTS TO REPORTS ON FORM 8-K

AMERICAN PROPERTY INVESTORS THIRD	2,14	05/74
CINERAMA INC	14	07/74
ECHO OIL CORP	NO ITEMS	02/72
FLORIDA FIRST EQUITIES CORP	13	07/74
GUARDIAN INDUSTRIES CORP	3	08/74
HARMAN INTERNATIONAL INDUSTRIES	14	08/74
UNITED AMERICA GROUP INC	2	12/73
VIKING GENERAL CORP	7	04/74
VIKING GENERAL CORP	7	05/74
VIKING GENERAL CORP	7	06/74
VIKING GENERAL CORP	7	07/74
BRANIFF INTERNATIONAL CORP	3	08/74
DENVER REAL ESTATE INVESTMENT ASSOCIATIO	2,14	03/74
HUDSON GENERAL CORP	10	08/74
MORTON NORWICH PRODUCTS INC	4,7	08/74
OLD TUCSON CORP	13	08/74
HYNES & HOWES SECURITIES CO	3	07/74
PACER PHENIX CORP	14	02/74
ROUSE CO	14	07/74
CORTERRA CORP	2,6,10,13	08/74
MADISON SQUARE GARDEN CORP	14	07/74
PHILLIPS PETROLEUM CO	3	07/74
VIKING GENERAL CORP	7	02/74
COMPUSCAN INC	14	10/73
CRANE CO	8	08/74
GOLDSMITH BROTHERS	3,14	08/74
INDUSTRALEASE CORP	12,14	04/74
SIERRA PACIFIC INDUSTRIES	1,2,8,13,14	08/74
UB FINANCIAL CORP	3,7,13	08/74
UNITED HAWAIIAN INVESTMENT CORP	3	07/74
UNITED STATES HOME CORP	7	06/74
GULF REPUBLIC FINANCIAL CORP	10,14	06/74
UNITED AMERICA GROUP INC	14	01/74
CHARTER CO	14	04/74
HOUSTON COMPLEX INC	2,14	03/74
ONEAL JONES & FELDMAN INC	2	05/74
PARK INVESTMENT CO	11	07/74
REYNOLDS & REYNOLDS CO	3	07/74
COACHES OF AMERICA INC	12	07/74
DETROIT EDISON CO	14	07/74
MALLINCKROOT INC	NO ITEMS	07/74
MERIDIAN INDUSTRIES INC	1	07/74
MW INTERNATIONAL	7	11/73
SEAPORT CORP	14	07/74
UNITED TELEPHONE CO OF OHIO	7	10/73
ZAPATA FOODS INC	2,4,14	07/74
ADVENT CORP	2,13,14	07/74
AMERICAN BRANDS INC	3	07/74
CONSOLIDATED CAPITAL REALTY INVESTORS	2,14	07/74
ICN PHARMACEUTICALS INC	14	07/74
LAWN A MAT CHEMICAL & EQUIPMENT CORP	14	06/74
MEGATECH CORP	11	05/74
NORDSTROM INC	14	07/74
PLANCOM LTD	12	04/74
ARPEJA CALIFORNIA INC	NO ITEMS	04/74
A&E PLASTIK PAK CO INC	2	04/74
ALPA CORP	12	06/74
AMADAC INDUSTRIES INC	11	08/74
CARLSBERG INCOME PROPERTIES LTD 72	NO ITEMS	07/73
EVANS & MITCHELL INDUSTRIES INC	3	06/74
FULTON NATIONAL GROUP INC	9	08/74
GREER HYDRAULICS INC	7,14	08/74
HERITAGE COMMUNICATIONS INC	14	04/74
HUFFMAN MANUFACTURING CO	10	08/74
NATIONAL PROPERTIES INC	12	08/74
WESTERN RESOURCES CORP	7	07/74
AMERICAN MEDICORP INC	7,14	08/74

SEC 40TH ANNIVERSARY CELEBRATION

The SEC wishes to invite all past employees to attend its 40th Anniversary Celebration to be held on October 24, 1974, at the Statler Hilton in Washington. The price will be \$25 per person for all former employees. The dress is optional.

RESERVE NOW, PAY LATER -- To facilitate planning of the dinner, the Committee will accept indications of interest for the reservation of complete tables, even if they are at this moment incomplete, without payment of the entire cost of the table. Thus, if you are reasonably sure that you will be reserving a table -- even if you have not obtained confirmations from all of your party -- please notify Ms. Betty Lear at (202) 755-1114 and send in your reservation form. In the event that you are unable to fill your table, you will not be responsible for unused seats.

DINNER RESERVATION & REGISTRATION FORM

To The SEC Anniversary Committee:

Herewith is my check or money order in the amount of \$\_\_\_\_\_ for which please issue \_\_\_\_ tickets to the SEC 40th Anniversary Celebration for the following persons (please PRINT names as they should appear in the Anniversary Program, listing married couples as "Mr. and Mrs."):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Please send the tickets to:

(Name)

\_\_\_\_\_

(Address)

\_\_\_\_\_

\_\_\_\_\_

Please seat the persons listed above with the following additional persons (please PRINT names):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Make checks or money orders payable to "SEC Anniversary Committee," and mail to

SEC Anniversary Committee, Room 856  
Securities and Exchange Commission  
Washington, D. C. 20549

Present staff members and employees may make payment to Lawrence A. Friend, Treasurer, in Room 502.

**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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