

sec news digest

Issue 76-37
(SEC Docket, Vol. 8, No. 20 - March 9)

J. S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

February 24, 1976

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

FEB 25 1976

NASD ACTION AGAINST MANAGEMENT FINANCIAL, INC.
AND OFFICERS AFFIRMED IN ONE CASE AND MODIFIED
IN ANOTHER

LIBRARY

The Commission has issued a decision covering two appeals from NASD disciplinary action involving Management Financial, Inc., a former Cleveland broker-dealer firm, Robert R. Yurich, its president, and John M. Antonius, its treasurer. In one case, the Commission affirmed the NASD's expulsion of the firm from membership, suspension of Yurich and Antonius from association with any NASD member in a principal capacity for one year, and fines of \$2000 on Yurich and \$1000 on Antonius. In the second case, the Commission again affirmed the NASD's expulsion of the firm from membership, but reduced the sanction imposed on Yurich to a two-year suspension from association with any NASD member in a principal capacity. The suspensions imposed on Yurich are to run concurrently.

In the first case the Commission found, as had the NASD, that Yurich and Antonius deliberately concealed from regulatory authorities the fact that Management was operating in violation of net capital requirements. In the second case, the Commission affirmed the NASD's findings that the firm, which was principal underwriter and investment adviser for I-M-A Fund, Inc., a registered investment company, violated the Investment Company Act by acting as principal in certain securities transactions with the fund. Although the Commission agreed with the NASD that Yurich was one of the persons responsible for those violations, it reduced the sanction imposed on him in view of the fact that he had already been sanctioned in Commission proceedings for some of the same misconduct. (Rel. 34-12098)

GLORIA CIANELLI SUSPENDED

The Commission has suspended Gloria Cianelli, a registered representative with Chartered New England Corp., of New York City, from association with a broker or dealer for 60 days and has barred her from association with a broker or dealer in a supervisory capacity, provided that after twelve months she may apply to the Commission to be so associated. The sanctions were based on findings that Cianelli violated the antifraud provisions of the securities laws in connection with the securities of Audio Media Corp. The Commission's action was taken pursuant to the offer of settlement of Cianelli, in which the respondent, without admitting or denying the charges against her, consented to the above findings and sanctions. (Rel. 34-12105)

COMMISSION ANNOUNCEMENTS

SEC SELECTS PETER H. SHIPMAN
AS NEW EXECUTIVE DIRECTOR

Roderick M. Hills, Chairman of the Securities and Exchange Commission, announced on February 17, 1976, that the Commission has selected and sought the approval of the Civil Service Commission to appoint Peter H. Shipman as Executive Director of the SEC.

In announcing Mr. Shipman's selection, Chairman Hills said:

"As the chief operating official of the Commission, Mr. Shipman can be expected to recommend and implement significant improvements in the Commission's efforts to rationalize the regulatory process. In his administrative capacity, Mr. Shipman will assist all of the Commission's operating divisions and staff offices, including our regional and branch offices, to adjust to the substantial operating burdens placed upon the Commission by the Securities Acts Amendments of 1975. Accordingly, I believe Mr. Shipman will make a substantial contribution to the Commission's effort to make its procedures more responsive to the needs of the investment community and the investing public.

"In addition to his regular management responsibilities, Mr. Shipman has been directed to develop and coordinate a management by objectives program for the Commission. He will also work closely with all Commission advisory committees and their staffs in order to effectively implement Commission decisions relating to its increased operational efficiency."

Mr. Shipman, 41, is currently a Senior Vice President and Director of William D. Witter, Inc., a brokerage firm headquartered in New York City, responsible for corporate planning and development. Mr. Shipman also has line responsibility for the firm's sales, trading, options, over-the-counter, underwriting and arbitrage departments. Between 1960 and 1969, Mr. Shipman was employed by Merrill Lynch, Pierce, Fenner & Smith as a senior account executive in retail and institutional sales.

Mr. Shipman received his Bachelor of Arts from Dartmouth College in 1956. Subsequently, he attended the General Motors Institute in Flint, Michigan. Between 1957 and 1960 he served as a captain in the United States Marine Corps. At the present time, he and his wife, Joan, live with their three children in Rye, New York.

RICHARD H. ROWE APPOINTED DIRECTOR OF CORPORATION FINANCE

Chairman Roderick Hills announced that Richard H. Rowe has been appointed as Director of the Division of Corporation Finance to succeed Alan B. Levenson. Mr. Rowe had served as an Associate Director of the Division since August of 1972. He was graduated from Bates College with an A.B. in history in 1957. After serving on active duty as an officer in the United States Marine Corps Reserve, he received a J.D. degree from The Harvard Law School in 1964.

As Director of the Division of Corporation Finance, Mr. Rowe is responsible for administering the Commission's Full Disclosure Program under the Securities Act of 1933, the Securities Exchange Act of 1934 and the Trust Indenture Act of 1939. This Program has an important impact on the disclosure made to investors by publicly owned corporations seeking to raise capital either publicly or privately or which are engaged in merger or acquisition transactions.

Mr. Rowe will be administering the Division at an important time in its history as the Commission has recently appointed an Advisory Committee on Corporate Disclosure which is conducting an extensive re-examination of the entire system of corporate disclosure.

Mr. Rowe first joined the Commission's staff as a Law Clerk in the summer of 1963 and joined the staff in a permanent position in 1964. With the exception of a brief interval in private industry, he has served on the staff in increasingly more responsible positions, both in the Division of Corporation Finance and on the Executive Staff. He was a member of the Commission's Special Disclosure Policy Study staff in 1968 and 1969 and the staff member of the Commission's Industrial Issuers Advisory Committee in 1972.

Mr. Rowe and his wife Sylvia live with their three children in Bethesda, Maryland.

SEC ANNOUNCES RESIGNATION OF JOHN E. LESLIE AS NMAB CHAIRMAN

Roderick M. Hills, Chairman of the Securities and Exchange Commission, announced today that he has accepted with deep regret the resignation of John E. Leslie from the National Market Advisory Board. Mr. Leslie, who is Chairman and Chief Executive Officer of Bache Halsey Stuart, Inc., has been Chairman of the National Market Advisory Board since its establishment in September 1975.

In his letter of resignation to Chairman Hills Mr. Leslie explained that, due to recent ill health, he had been advised to reduce significantly his outside activities for an indefinite period of time.

The Commission expressed great appreciation for the substantial amount of time Mr. Leslie has devoted to establishing the Board's program for meeting its statutory obligations, and to working with the Commission and Congress to facilitate the development of a national market system.

The Commission expects to announce Mr. Leslie's successor in the near future.

**NATIONAL MARKET ADVISORY BOARD
MEETING ANNOUNCED**

The National Market Advisory Board will conduct open meetings on March 15 and 16, 1976 in the Auditorium of the Chase Manhattan Bank, One Chase Manhattan Plaza, New York, New York, beginning at 9:30 a.m. on March 15 and 8:30 a.m. on March 16.

The Board will also conduct open meetings on April 20 and 21, 1976 in Washington, D.C. and May 17 and 18, 1976 in Los Angeles, California. The specific location and summarized agenda for these meetings will be published in the Federal Register at a later date.

The summarized agenda for the March meeting is as follows: (1) Discussion of clearance and settlement of securities transactions; (2) Discussion of the roles of market-makers in a national market system; (3) Discussion of access to and membership in a national market system; (4) Presentations on the technological aspects of a composite limit order book and other electronic systems, and (5) Discussion of such other matters as may be properly brought before the Board.

Further information may be obtained by writing Andrew P. Steffan, Director of Economic and Policy Research, Securities and Exchange Commission, Washington, D.C. 20549.

TRADING SUSPENSIONS

TRADING SUSPENDED IN GEICO

The SEC has announced the temporary suspension of over-the-counter trading in the securities of Government Employees Insurance Company (GEICO), a casualty insurance company with its principal office located in Chevy Chase, Maryland, for a single ten-day period beginning on February 23 and terminating at midnight (EST) on March 3, 1976.

The Commission ordered the suspension at the request of the company in view of the possible lack of adequate and accurate public information regarding the company's operations, financial condition and provision for loss reserves. (Rel. 34-12125)

COURT ENFORCEMENT ACTIONS

J. S. ROBERTS & CO. ENJOINED

The New York Regional Office announced that on February 11 U.S. District Judge Herbert J. Stern of the District of New Jersey preliminarily enjoined J. S. Roberts & Co. from violations of the net capital, bookkeeping and supplemental reporting requirements of the Securities Exchange Act of 1934, and appointed a trustee for J. S. Roberts & Co. pursuant to the Securities Investor Protection Act of 1970. (SEC v. J. S. Roberts & Co., D.N.J.). (LR-7284)

HOLDING COMPANY ACT RELEASES

JERSEY CENTRAL POWER & LIGHT COMPANY

A notice has been issued giving interested persons until March 22 to request a hearing on a proposal of Jersey Central Power & Light Company, a subsidiary of General Public Utilities Corporation, to acquire certain electric distribution facilities. (Rel. 35-19398 - Feb. 23)

MIDDLE SOUTH UTILITIES, INC.

An order has been issued approving a proposal of Middle South Utilities, Inc., a registered holding company, and two of its wholly-owned subsidiaries, Arkansas Power and Light Company and Crossett Electric Company, whereby Middle South will acquire 46,773 shares of the common stock of Arkansas Power & Light, par value \$12.50 per share, in exchange for all 250,000 outstanding common shares of Crossett Electric Company, par value \$1.00 per share. Crossett will then be liquidated and its assets distributed to Arkansas Power and Light. The transaction will reduce duplication of corporate organization, accounting and operating. (Rel. 35-19399 - Feb. 23)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange has filed a proposed rule change under Rule 19b-4 (SR-NYSE-76-13) to delete its Rule 379 concerning the collection of over-riding commissions, service charges or fees. Publication of the proposal is expected to be made in the Federal Register during the week of March 1. (Rel. 34-12135)

The Chicago Board Options Exchange has filed a proposed rule change under Rule 19b-4 (SR-CBOE-76-2) to permit the Exchange -- and not the Exchange's Board Brokers -- to charge fixed rates for the services rendered by Board Brokers in connection with orders placed with them on the floor of the Exchange. Publication of the proposal is expected to be made in the Federal Register during the week of February 23. (Rel. 34-12134)

The Pacific Clearing Corporation has filed a proposed rule change under Rule 19b-4 (SR-PCC-76-3) to establish a satellite facility in Portland, Oregon. Publication of the proposal is expected to be made in the Federal Register during the week of March 1. (Rel. 34-12130)

The Boston Stock Exchange has filed a proposed rule change under Rule 19b-4 (SR-BSE-76-3) to establish new procedures for the disciplining of members, and for the denial of access of persons to services of the Exchange. Publication of the proposal is expected to be made in the Federal Register during the week of March 1. (Rel. 34-12133)

The Boston Stock Exchange has also filed a proposed rule change under Rule 19b-4 (SR-BSE-76-4) to conform its "off-board" trading restrictions on members to the substantive provisions of SEC Rule 19c-1. Publication of the proposal is expected to be made in the Federal Register during the week of March 1. (Rel. 34-12132)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by National Clearing Corporation (SR-NCC-76-1). The rule change will allow NCC to provide the issuer of any eligible security at any time credited to the Free Position of a Clearing Member the name of the clearing member and the amount of such issuer's securities so credited. (Rel. 34-12129)

On November 28 the New York Stock Exchange, Inc. filed, pursuant to Rule 19b-4, a proposed change (SR-NYSE-75-20) in the rules of the NYSE's subsidiary, The Depository Trust Company. The proposed rule change relates to the exercise of dissenters', appraisal, and similar rights. On February 23 the Commission approved the proposed rule change. (Rel. 34-12131)

SECURITIES ACT REGISTRATIONS

(S-4) ISRAEL DEVELOPMENT CORPORATION

75 Rockefeller Plaza, New York, N.Y. 10019 - \$4 million of ten-year 7% sinking fund debentures, Series D, 1986, to be offered for sale by Ampal Securities Corporation, 75 Rockefeller Plaza, New York, N.Y. 10019, on a best-efforts basis, at 100% of principal amount. Israel Development Corporation is a non-diversified, closed-end management investment company which makes funds available for the economic development of Israel. (File 2-55474 - Feb. 9)

(S-7) ISC FINANCIAL CORPORATION

3430 Broadway, Kansas City, Mo. 64141 - \$12 million of junior subordinated notes, Series E. The notes are to be due five years from issue date, are to be sold on a best efforts basis at par through ISC Diversified Investments, Inc. and other members of the NASD. The registrant is engaged in the consumer finance, savings and loan and insurance businesses. (File 2-55531 - Feb. 19)

(S-6) E. F. HUTTON CORPORATE INCOME FUND, FOURTH SERIES

One Battery Park Plaza, New York, N.Y. 10004 - \$20 million of units. The Fund is one of a series of unit investment trusts created under a trust indenture and agreement

among E. F. Hutton & Company Inc., as sponsor, New England Merchants National Bank, as trustee and Telstat Advisory Service, Inc., as evaluator. The Fund's primary objective is providing a high level of current income through investment in a fixed portfolio of long-term state corporate debt obligations and fixed dividend sinking fund preferred stocks. (File 2-55535 - Feb. 19)

(S-7) PAYLESS CASHWAYS, INC.

Building 40W, 7935 East Prentice Ave., Englewood, Colo. 80110 - 500,000 shares of common stock, to be offered for sale by the company. The offering will be at a price to be negotiated, through underwriters headed by Paine, Webber, Jackson & Curtis Incorporated, 140 Broadway, New York, N.Y. 10005 and Piper, Jaffray & Hopwood Incorporated, 800 Multifoods Bldg., Minneapolis, Minn. 55402. The company is engaged in the retail sale of building and home improvement products. (File 2-55538 - Feb. 20)

(S-B) THE KINGDOM OF NORWAY

c/o The Minister of Commerce and Shipping of the Kingdom of Norway, Oslo, Norway - \$100 million of notes, due 1981, 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 and Kuhn, Loeb & Co., 40 Wall St., New York, N.Y. 10005. (File 2-55547 - Feb. 20)

(S-7) TEXAS UTILITIES COMPANY

2001 Bryan Tower, Dallas, Tex. 75201 - 5,000,000 shares of common stock, to be offered for sale through underwriters headed by Morgan Stanley & Co. Incorporated; Goldman, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Smith Incorporated; and Salomon Brothers, c/o Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020. The company is a public utility holding company, the three principal subsidiaries of which are engaged in the electric utility business. (File 2-55548 - Feb. 20)

(S-7) SERVICE MERCHANDISE COMPANY, INC.

2968 Foster Creighton Dr., P.O. Box 40787, Nashville, Tenn. 37204 - 850,000 shares of common stock, to be offered for sale through underwriters managed by Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Wheat, First Securities, Inc., 801 East Main St., Richmond, Va. 23219 and The Robinson-Humphrey Company, Inc., Two Peachtree St., Atlanta, Ga. 30303. 250,000 of the shares are being offered by certain shareholders. Service Merchandise Company, Inc. and its subsidiaries operate a general merchandise business in 35 catalog showrooms located in 11 states. (File 2-55550 - Feb. 20)

(S-7) SAN DIEGO GAS & ELECTRIC COMPANY

101 Ash St., San Diego, Cal. 92101 - 1,000,000 shares of preference stock (cumulative), 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, and Blyth Eastman Dillon & Co. Incorporated, One Chase Manhattan Plaza, New York, N.Y. 10005. The company is an operating public utility supplying gas and electric service. (File 2-55551 - Feb. 20)

(S-7) JIM WALTER CORPORATION

1500 North Dale Mabry Highway, Tampa, Fla. 33607 - \$75 million of sinking fund debentures, due 1996, to be offered for sale by a group of underwriters managed by Loeb, Rhoades & Co., 42 Wall Street, New York, N.Y. 10005, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, New York, N.Y. 10006. The company manufactures and distributes a wide range of building materials; sells, constructs and finances partially-finished homes; and has interests in natural resource development. (File 2-55554 - Feb. 20)

(S-1) ASSOCIATED HOSTS, INC.

8447 Wilshire Blvd., Beverly Hills, Cal. 90211 - 500,000 shares of common stock, to be offered for sale through underwriters to be headed by Bateman Eichler, Hill Richards, Incorporated. Of the 500,000 shares, 350,000 shares are to be offered by certain shareholders. Associated Hosts, Inc. operates 54 restaurants in 26 states under several names, including Smuggler's Inn, Diamond Jim's, Chauncey's and Coffee Dan's. Associated Hosts, Inc. also operates and manages five hotels. (File 2-55556 - Feb. 23)

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:

The Duriron Co. Inc., Dayton, Ohio (File 2-55491 - Feb. 12) - 25,000 shares
Esmark, Inc., Chicago, Ill. (File 2-55494 - Feb. 12) - 450,000 shares
Niagara Frontier Services, Inc., Buffalo, N.Y. (File 2-55497 - Feb. 13) - 130,000 shares
Oscar Mayer & Co. Inc., Madison, Wis. (File 2-55502 - Feb. 13) - 200,000 shares
Fairmont Foods Co., Houston, Tex. (File 2-55520 - Feb. 18) - 236,000 shares
Paine Webber Inc., New York, N.Y. (File 2-55521 - Feb. 17) - 100,000 shares
Rosemount Inc., Eden Prairie, Minn. (File 2-55526 - Feb. 18) - 25,000 shares
Chem-Lawn Corp., Columbus, Ohio (File 2-55536 - Feb. 19) - 258,000 shares
National Chemsearch Corp., Irving, Tex. (File 2-55537 - Feb. 19) - 500,000 shares
International Harvester Co., Chicago, Ill. (File 2-55543 - Feb. 20) - 400,000 shares, and (File 2-55544 - Feb. 20) - 1,300,000 shares
Humana Inc., Louisville, Ken. (File 2-55546 - Feb. 20) - 25,000 shares
National Industries, Inc., Louisville, Ken. (File 2-55549 - Feb. 20) - 300,000 shares

REGISTRATIONS EFFECTIVE

Feb. 18: Pet Inc., 2-55347.

Feb. 19: The Dean Witter Tax-Exempt Trust, Twelfth Series, 2-54962; Lane Bryant Inc., 2-55289; Marriott Corp., 2-55380; The Municipal Bond Fund, Series 26, 2-55236.

Feb. 20: Codex Corp., 2-55485; Energy Management Corp., 2-55108 (90 days); Payless Cashways Inc., 2-55364; Tax-Exempt Municipal Trust, Seventh National Series, 2-55337.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission on Schedule 13D the acquisition of more than 5% of the equity securities of another company within 10 days of the acquisition. The following companies or individuals filed Schedule 13D's regarding the acquisition of stock of other companies during the period February 6 - 12.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Sharon Steel Corp.	Foremost-McKesson, Inc. (San Francisco, Cal.) Common Stock - 580,300 shs. Common Stock - 120,087 shs. on conversion of Preferred	2- 6-76
* Superior Oil Co. Canadian Superior Oil Ltd. (Canada) Alminex Ltd. (Canada) Falconbridge Nickel Mines Ltd. (Canada)	Asamera Oil Corp. Ltd. (Calgary, Canada) Common Stock - 375,400 shs.	2- 6-76
* American General Insurance Co.	Lincoln American Corp. (Lake Success, NY) Common Stock - 865,289 shs.	2- 6-76
* Diversified Retailing Co., Inc.	Berkshire Hathaway Inc. (New Bedford, Mass.) Common Stock - 147,615 shs.	2- 6-76
* Berkshire Hathaway Inc.	Interpublic Group of Companies, Inc. (New York City) Common Stock - 395,100 shs.	2- 9-76
* Gulf & Western Industries, Inc.	Simmons Co. (New York City) Common Stock - 1,700,000 shs. (24.9%)	2- 9-76
* Dover Securities, Inc.	Disston, Inc. (Pittsburgh, Pa.) Common Stock - 218,100 shs.	2- 9-76

ACQUISITION REPORTS CONT.

* Etablissements Delhaize Freres et Cie "Le Lion" S.A. (Belgium)	Food Town Stores, Inc. (Salisbury, NC) Common Stock - 331,000 shs.	2- 9-76
* Fasco Inc. Asipco, Inc. Michele Sindona	Argus Inc. (Ann Arbor, Mich.) Common Stock - 544,632 shs. Common Stock - 1,622,857 shs. on conversion of Preferred (Fasco and Asipco are wholly-owned subsidiaries of Fasco A.G. (Liechtenstein) which is wholly-owned by Mr. Sindona)	2- 9-76
* Mitchell-Bentley Corp.	MWA Co. (Owosso, Mich.) Common Stock - 56,741 shs.	2- 9-76
* Joe F. Harrison, Jr.	Trans Services Corp. (Dallas, Texas) Common Stock - 436,350 shs. (58%)	2- 9-76
United States Banknote Corp.	Pandick Press, Inc. (New York City) Common Stock - 100,000 shs.	2- 9-76
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, Mo.) Common Stock - 74,657 shs.	2- 9-76
Gulf & Western Industries, Inc.	American Financial Corp. (Cincinnati, Ohio) Common Stock 605,900 shs.	2- 9-76
* Marvin B. Levy Lester Miller	Contice International, Inc. (St. Louis, Mo.) Common Stock - 122,146 shs. Common Stock - 69,148 shs. on conversion of Debentures and exercise of Options and Warrants	2- 9-76
* David H. Murdock	Pacific Holding Corp. (Los Angeles, Cal.) Common Stock - 275,563 shs.	2- 9-76
Rozin Optical Exporting Co.	King Optical Corp. (Dallas, Texas) Common Stock - 100,000 shs.	2- 9-76
Gemini Development, Ltd.	Western Corp. (Denver, Colo.) Common Stock - 1,363,000 shs. (In addition, Gemini holds a proxy to vote 250,000 shares held in escrow)	2- 9-76
North Penn Transfer, Inc.	Nasco International, Inc. (Fort Atkinson, Wisc.) Common Stock - 101,806 shs.	2- 9-76
* Tradacomp Corp.	Transdata Corp. (Dallas, Texas) Common Stock - 166,583 shs. (Thomas J. Norris, President of Tradacomp, owns 157,675 shares which together with the above comprise 80% of the outstanding common shares)	2- 9-76
Goldman, Sachs & Co.	Georgia Pacific Corp. (Portland, Ore.) Convertible Debentures - \$4,105,000	2- 9-76
* Hyman Belzberg (Canada) Samuel Belzberg (Canada) William Belzberg (Canada)	Far West Financial Corp. (Newport Beach, Cal.) Capital Stock - 561,400 shs. (28.4%)	2- 9-76
American Alarm Co.	Circle Alarm Co. (Indianapolis, Ind.) Common Stock - 7,439 shs.	2- 9-76
Paul K. Pickering	Schwab Safe Co., Inc. (Lafayette, Ind.) Common Stock - 37,796 shs.	2- 9-76
* Penta Investors	Comtel Corp. (Detroit, Mich.) Common Stock - 64,892 shs.	2-10-76

ACQUISITION REPORTS CONT.

* Babcock International Inc. (Wholly owned subsidiary of Babcock & Wilcox Ltd. (England)	American Chain & Cable Co., Inc. (Bridgeport, Conn.) Common Stock - 2,313,374 shs. (96%) (Above shares were tendered pursuant to the Offer)	2-10-76
* Bergstrom Shareholder Group	Diebold Venture Capital Corp. (New York City) Capital Stock - 247,400 shs.	2-10-76
* Western Preferred Corp.	Tidelands Capital Corp. (New Orleans, La.) Common Stock - 1,905,791 shs. (43.17%) (Western Preferred Life Insurance Co., a wholly-owned subsidiary of Western, owns the above shares)	2-11-76
Levy Shareholder Group	Oriole Homes Corp. (Margate, Fla.) Common Stock - 554,384 shs. (Options to purchase 4,500 shares are held by a member of the group)	2-11-76
Home Life Insurance Co.	Health Advancement Inc. (White Plains, NY) Convertible Preferred, Series A Stock - 26,816 shs.	2-11-76
* Don Curtis Whitaker	Hawthorne Financial Corp. (Hawthorne, Cal.) Common Stock - 54,300 shs.	2-11-76
TRC Group	Vast Inc. (Wethersfield, Conn.) Common Stock - 82,400 shs. (Certain members of the group hold Options to purchase an additional 2,500 shs.)	2-11-76
Goldman, Sachs & Co.	Disston Inc. (Pittsburgh, Pa.) Common Stock - 145,000 shs.	2-11-76
Goldman, Sachs & Co.	General Instruments Corp. (New York City) Convertible Debentures - \$3,461,000	2-11-76
* Variety Wholesalers, Inc. John W. Pope	Macks Stores, Inc. (Sanford, NC) Common Stock - 102,800 shs.	2-11-76
Fidelity Trend Fund, Inc. et al	Gould, Inc. (Rolling Meadows, Ill.) Common Stock - 540,400 shs. Conv. Pfd. Stk - 60,000 shs.	2-12-76
Copps Family Shareholders	Copps Corp. (Stevens Point, Wisc.) Common Stock - 207,776 shs. (69.61%) (186,090 of above shares were acquired by the group on January 30 in exchange for shares of two companies)	2-12-76
Harold H. George	Blasius Industries, Inc. (Clifton, NJ) Common Stock - 40,202 shs. Common Stock - 6,000 shs. on exercise of Options	2-12-76

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.