

# sec news digest

U.S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

Issue 75-83

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April 29, 1975

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## RULES AND RELATED MATTERS

MAY 1 1975

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### SPECIAL OFFERING AND EXCHANGE DISTRIBUTION PLANS OF THE NEW YORK AND AMERICAN STOCK EXCHANGES

LIBRARY

The amended Special Offering and Exchange Distribution Plans of the New York and American Stock Exchanges have been declared effective May 1, 1975. The amendments to those Plans were proposed to conform them to the requirements of Securities Exchange Act Rule 19b-3. (Rel. 34-11382)

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## DECISIONS IN ADMINISTRATIVE PROCEEDINGS

### PERICLES CONSTANTINOU, OTHERS

The Commission has barred Pericles Constantinou, Anthony Regina, Joseph Zeccola and Alex Labetti, of New York City, who were president, vice-president, secretary and controller of Provident Securities, Inc., formerly a New York City broker-dealer, from association with any broker, dealer, investment company or investment adviser. It also barred Dennis McNell, of Stamford, Connecticut, who was a registered representative of another broker-dealer, from such association. Constantinou, after April 1, 1980, Regina, after November 1, 1976, Zeccola, after June 1, 1976, Labetti, after November 1, 1975, and McNell, after June 1, 1975, may apply for permission to become so associated in a non-supervisory capacity.

The sanctions were based upon findings that Constantinou controlled and manipulated the market for Fantastic Fudge, Inc. stock that he and McNell failed to disclose an agreement to give McNell 6,000 shares of Fantastic stock in return for McNell's selling efforts, that Constantinou, Labetti and Zeccola transacted business while Provident was insolvent, and that Regina caused Provident to issue two checks payable to a customer and misappropriated the proceeds. It was also found that Constantinou, Labetti and Zeccola aided and abetted violations of the net capital and recordkeeping provisions, that Constantinou also aided and abetted violations of the prospectus-delivery, credit-extension and reporting provisions, and that he was an officer of Provident when a trustee was appointed for it under the Securities Investor Protection Act.

Without admitting or denying the charges, respondents consented to the above findings and to sanctions consistent with those imposed. (Rel. 34-11362)

### CONTINENTAL SECURITIES, INC. REVOKED; MELVIN H. KINGSBURY AND GORDON S. CROFTS BARRED

The Commission has revoked the broker-dealer registration of Continental Securities, Inc. of Salt Lake City, and barred Melvin H. Kingsbury, its president, and Gordon S. Crofts, its secretary-treasurer, from association with any broker or dealer. After 15 months, Kingsbury and Crofts may apply to become so association in a supervised, non-principal capacity.

The sanctions were based on findings that, during the period January 1971 to February 1972, respondents violated antifraud provisions of the securities laws in the purchase, offer and sale of common stock of Western Oil Development Company and New Era Industries, Inc. Respondents artificially influenced the market price of the stocks and created the false and misleading appearance of an active market for them. They effected transactions in the stocks involving no change in the beneficial interest therein, and entered purchase and sale orders with the knowledge that substantially offsetting sale and purchase orders had been or were to be entered. In addition, it was found that, during the period July 1972 to September 1973, respondents participated in a fraudulent and manipulative scheme involving the common stock of Epoch Corporation. While participating in a distribution of the stock, they published bids for and purchased the stock at successively higher prices in order to create the appearance of a market and to raise the stock's price. In addition, they induced other broker-dealers to enter bid and ask quotations, and made material misstatements to purchasers

concerning the safety of an investment and the existence of a bona fide independent market for the stock. Finally, it was found that respondents unlawfully sold unregistered Epoch stock and failed to comply with credit extension and recordkeeping requirements.

The Commission's action was based on an offer of settlement in which respondents, without admitting or denying the charges against them, consented to the above findings and the indicated sanctions. (Rel. 34-11363)

#### WILLIAM NORTON AND ELINORE NORTON BARRED

The Commission has barred William and Elinore Norton, of Herzliah, Israel, from association with any broker-dealer.

The sanctions imposed were based on findings that Mr. Norton made material misstatements in effecting transactions in the common stock of Designcraft Jewel Industries, delivered deceptive prospectuses in connection with various offerings of securities, arranged for prohibited extensions of credit on new issues, and violated Rule 10b-6. Mr. Norton and Mrs. Norton were found to have aided and abetted violations of the recordkeeping and confirmation requirements of the Exchange Act.

Without admitting or denying the charges against them, respondents consented to the findings and sanctions. (Rel. 34-11364)

#### DENIS MCCAULEY AND COMPANY, INC., OTHERS

The Commission has revoked the broker-dealer registration of Denis McCauley and Company, Inc., of Minneapolis, and barred Denis M. McCauley, chairman of the board, Robert E. Abrams, president, and Philip K. Schneiderman, a vice-president, from association with any broker, dealer, investment adviser or investment company. McCauley and Schneiderman, after three years, and Abrams, after one year, may apply to the Commission to become associated with a broker-dealer in a non-supervisory and non-proprietary capacity. Robert J. Gallivan, Jr., a former salesman of the firm, was suspended from association with any broker, dealer, investment adviser or investment company for 12 months effective May 5. However, during his suspension, he may continue any such association involving only the sale of insurance.

The sanctions imposed were based on findings that, during the period October 1971 to October 1972, respondents engaged in a manipulative and fraudulent scheme involving the common stock of Bio-Medicus, Inc. In order to induce purchases and sales of the stock, respondents effected transactions designed to influence its market price artificially and create the false appearance of an active market. In addition, they sold the stock at excessive prices, paid salesmen double the normal commission to recommend the stock and no commission on sell orders in order to discourage sales, and made material misrepresentations to customers concerning the existence of a bona fide independent market for the stock, prospective increases in its price, the demand for the stock and the stock's market price. It was also found that the firm, McCauley and Abrams failed to comply with net capital and reporting requirements.

Without admitting or denying the charges against them, respondents consented to the above findings and the indicated sanctions. (Rel. 34-11365)

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## COMMISSION ANNOUNCEMENTS

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#### DONALD A. RETT APPOINTED HEAD OF SECURITIES DIVISION FOR THE STATE OF FLORIDA

Donald A. Rett, 37, veteran accountant and trial lawyer for the SEC Miami Branch Office has been named by State Comptroller Gerald A. Lewis to head his office's Securities Division. He will begin his new duties May 1. Mr. Rett was selected from at least a score of applicants from throughout Florida and from at least five other states.

Rett is married with three children, a 23-year resident of Miami, and a graduate of the University of Miami with majors in both finance and law. Prior to joining the SEC in 1972, he worked for seven years in accounting with several business firms.

In the Miami office Mr. Rett has been responsible for planning, organizing and directing investigations in the specialized area of corporate finance and securities, and has served as an SEC trial lawyer in investigations which have led to civil or administrative proceedings.

**REGULATION A EXEMPTION OF NICOA CORPORATION  
PERMANENTLY SUSPENDED**

The SEC has ordered that the January 23, 1975 temporary suspension of the Regulation A exemption of Nicoa Corporation (Nicoa) from the registration requirements of the Securities Act of 1933 become permanent.

The suspension was ordered as a result of Nicoa's public offering, under a notification filed November 17, 1972, of 100,000 shares of common stock at \$5 per share. Nicoa reported that its offering was completed on April 1, 1974 with the sale of 54,523 shares. Originally Ferkauf, Roggen Incorporated of New York, New York was named as underwriter of this offering; on November 26, 1973, a post-effective amendment was filed substituting Shoenberg, Hieber, Inc. of New York, New York as the designated underwriter.

According to the order of permanent suspension, the Commission has reason to believe that: (a) the notification and offering circular of Nicoa contained untrue statements of material facts and omitted to state material facts necessary in order to make the statements made, not misleading, particularly with respect to the failure to accurately disclose the manner of distribution of the securities; the failure to disclose Philip S. Budin, David Budin and David Hugh Treherne-Thomas as underwriters of the offering; the failure to accurately state the jurisdictions in which the securities were offered; (b) the terms and conditions of Regulation A have not been met, particularly with respect to the Form 2-A Report which failed to indicate the actual termination date of the offering; in at least one instance a copy of the Nicoa's offering circular was not delivered to a prospective purchaser; the offering circular inaccurately set forth the manner of distribution of the securities; the notification and offering circular fails to disclose the above named individuals as underwriters of the offering; the notification inaccurately set forth the jurisdictions in which the securities were to be offered; and (c) the offering was made in violation of the antifraud provisions of the securities laws. (Rel. 33-5583)

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**COURT ENFORCEMENT ACTIONS**

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**COMPLAINT NAMES CHARLES T. MCCORD, III**

The Fort Worth Regional Office announced the filing of a civil injunctive complaint in Federal District Court in Houston, Texas, on April 18 charging Charles T. McCord, III of Houston, with violations of the antifraud provisions of the securities laws. The complaint alleged that McCord sold, for his own benefit, common stock of Docutel Corporation, while in possession of and without prior disclosure of material non-public information concerning the earnings of Docutel Corporation. Contemporaneous with the filing of the complaint, Federal District Judge Allen B. Hannay of Houston, entered an order of permanent injunction by consent against McCord. The order required McCord to disgorge \$8,365 under a settlement claim. McCord entered into the consent without admitting or denying the allegations in the Commission's complaint. (SEC v. Charles T. McCord, III, S.D. Tex.). (LR-6853)

**ZELMER L. WILLIAMS SENTENCED**

The Seattle Regional Office announced that on April 17 Zelman Lee Williams was sentenced by the Superior Court of the State of Washington for Thurston County to serve not more than ten years' imprisonment on his conviction of violating the antifraud and registration provisions of the State of Washington's Securities Act.

Williams, formerly of Olympia, Washington, was charged in an amended information with one count of selling unregistered securities and with eight counts of engaging in a scheme to defraud involving the sale of royalty and fractional interests in a windshield wiper patent, all in violation of the Washington Securities Act. He was found guilty on all counts and received concurrent sentences on each. Williams is appealing the conviction and sentence. (State of Washington v. Zelman L. Williams, C-4703 Superior Court - Thurston County) (LR-6854)

**DON A. JENKS ENJOINED**

The Seattle Regional Office announced that on April 16 the Honorable Ray McNichols, U.S. District Judge for the District of Idaho, permanently enjoined by consent Don A. Jenks of Salt Lake City, Utah from violating the broker-dealer registration provisions of the securities laws. (SEC v. Don A. Jenks, Civil Action No. 1-75-53). (LR-6855)

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## INVESTMENT COMPANY ACT RELEASES

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### AETNA VARIABLE ANNUITY LIFE INSURANCE COMPANY

An order has been issued on an application of Aetna Variable Annuity Life Insurance Company (Aetna Variable), a stock life insurance company registered under the Investment Company Act of 1940 as an open-end, diversified management investment company, Variable Annuity Account B of Aetna Variable, and Variable Annuity Account C of Aetna Variable (together the Registered Annuity Accounts) registered under the Act as unit investment trusts, and Aetna Variable Fund, Inc. (Fund) registered under the Act as an open-end, diversified management investment company granting exemption from various provisions of the Act in connection with a program under which registration under the Act would be shifted from Aetna Variable to the Registered Annuity Accounts whose portfolios would consist of shares of the Fund. (Rel. IC-8770 - Apr. 25)

An order has also been issued on an application by Aetna Variable and Variable Annuity Account C of Aetna Variable (Account C), a new separate account recently registered under the Investment Company Act of 1940 as a unit investment trust, permitting (1) offers of exchange of certain securities of Account C for other securities to be issued by Account C, (2) certain variations in the sales and administrative charges imposed upon the purchase of securities of Account C, (3) percentage deductions for sales and administrative expenses to be assessed on the balances of payments remaining after certain other deductions, and (4) the sale of variable annuity contracts without the depositing of the net proceeds of payments thereunder with a qualified bank. (Rel. IC-8771 - Apr. 25)

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## SECURITIES ACT REGISTRATIONS

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### (S-16) JIM WALTER CORPORATION

1500 North Dale Mabry Highway, Tampa, Fla. 33607 - 42,200 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. Jim Walter manufactures and sells a broad line of building material products for residential, commercial and industrial uses, and has major interests in home-building, natural resources and mortgage financing. (File 2-53265 - Apr. 7)

### (S-7) THE COLUMBIA GAS SYSTEM, INC.

20 Montchanin Rd., Wilmington, Del. 19807 - 1,000,000 shares of cumulative preferred stock, Series B (\$50 par) to be offered for sale at competitive bidding. The Columbia Gas System is a public utility holding company, the subsidiaries of which are engaged principally in the exploration for, production, purchase, storage, transmission, sale and distribution of natural gas. (File 2-53308 - Apr. 10)

### (S-7) THE CLEVELAND ELECTRIC ILLUMINATING COMPANY

55 Public Square, P.O. Box 5000, Cleveland, Ohio 44101 - \$50 million of first mortgage bonds, due 1983, to be offered for sale through underwriters headed by Morgan Stanley & Company, Inc., 1251 Avenue of the Americas, New York, N.Y. 10020; The First Boston Corp., 20 Exchange Place, New York, N.Y. 10005; Merrill Lynch, Pierce, Fenner and Smith, Inc., 165 Liberty St., New York, N.Y. 10006; Salomon Brothers, One New York Plaza, New York, N.Y. 10004; and White, Weld & Co., Inc., 91 Liberty St., New York, N.Y. 10006. The Company is a public utility which produces, transmits, distributes and sells electric energy. (File 2-53309 - Apr. 10)

### (S-14) ROCKET RESEARCH CORPORATION

York Center, Redmond, Wash. 98052 - 1,847,370 shares of common stock and 451,782 common stock purchase warrants. Of the shares of common stock, 1,395,588 shares are proposed to be issued in a merger to shareholders of Physics International Company, San Leandro, California, at the rate of .474 Rocket share for each common share of Physics International Company; and 451,782 shares are reserved for issuance upon exercise of common stock purchase warrants. The 451,782 common stock purchase warrants are to be distributed to shareholders of Rocket at the rate of .3 warrant for each share of Rocket common stock. Rocket manufactures and sells hydrazine monopropellant guidance and attitude control rocket engines and gas generators. (File 2-53317 - Apr. 11)

### (S-7) CONTINENTAL TELEPHONE CORPORATION

Continental Telephone Bldg., Dulles International Airport, Loudoun County, Va. - \$75 million of notes, due 1983, to be offered for sale through underwriters headed by

E. F. Hutton & Co., Inc., One Battery Park Plaza, New York, N.Y. 10004 and Drexel Burnham & Co. Incorporated, 60 Broad St., New York, N.Y. 10004. The company is an independent telephone holding company which also manufactures communications equipment for sale primarily to the independent telephone industry, publishes telephone directories and renders data and other management services to its subsidiaries. (File 2-53329 - Apr. 11)

(S-16) THE CARBORUNDUM COMPANY

P.O. Box 156, Niagara Falls, N.Y. 14302 - 16,563 shares of common stock, to be offered for sale from time to time by James P. Shoffner and Donald J. Connolly at prices current at the time of sale. Messrs. Shoffner and Connolly are employees of the company and the former sole shareholders as well as officers and directors of Fluorodynamics, Inc., Fluorodynamics Manufacturing Company and Fluorodynamics of Louisiana, Inc. The company acquired substantially all of the assets and stated liabilities of the Fluorodynamics companies by an agreement and plan of reorganization dated August 7, 1974. The company's principal business is the production of abrasives products and abrasives systems, advanced materials and process systems and pollution control and filtration systems. (File 2-53450 - Apr. 24)

(S-7) THE QUAKER OATS COMPANY

Merchandise Mart Plaza, Chicago, Ill. 60654 - 500,000 shares of preference stock, to be offered for sale by underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York, N.Y. 10004; White, Weld & Co. Incorporated, 20 Broad St., New York, N.Y. 10005; and Lazard Freres & Co., One Rockefeller Plaza, New York, N.Y. 10020. Quaker Oats is a major producer and marketer of packaged brand-name food products, including cereals, mixes, table syrup, frozen foods, corn products and pet foods; a major producer of furan chemicals; and a leading producer of toys. In addition, they also operate a chain of restaurants and produce knitting yarn and needlecraft and embroidery kits. (File 2-53452 - Apr. 24)

STOCK PLANS FILED

The following have filed Form S-8 registration statement with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

- American District Telegraph Co., New York, N.Y. (File 2-53398 - Apr. 18) - 150,000 shares
- O'S Gold Seed Co., Parkersburg, Iowa (File 2-53399 - Apr. 18) - 135,000 shares
- Fairchild Camera and Instrument Corp., Mountain View, Cal. (File 2-53400 - Apr. 18) - 500,000 shares
- Midland-Ross Corp., Cleveland, Ohio (File 2-53409 - Apr. 18) - 295,375 shares
- Vermont American Corp., Louisville, Ken. (File 2-53410 - Apr. 18) - 135,699 shares
- Cutler-Hammer, Inc., Milwaukee, Wis. (File 2-53412 - Apr. 21) - 200,000 shares
- Georgia-Pacific Corp., Portland, Ore. (File 2-53427 - Apr. 21) - \$25,000,000 of interests
- Phone-Mate, Inc., Torrance, Cal. (File 2-53428 - Apr. 21) - 130,000 shares
- Pennwalt Corp., Philadelphia, Pa. (File 2-53432 - Apr. 21) - 207,947 shares; and (File 2-53433 - Apr. 21) - 527,815 shares
- First & Merchants Corp., Richmond, Va. (File 2-53437 - Apr. 22) - 135,000 shares
- Brush Wellman Inc., Cleveland, Ohio (File 2-53438 - Apr. 22) - 125,000 shares
- United Virginia Bankshares Inc., Richmond, Va. (File 2-53440 - Apr. 22) - 817,180 shares
- Alton Box Board Co., Alton, Ill. (File 2-53442 - Apr. 23) - 200,000 shares
- Amsted Industries, Inc., Chicago, Ill. (File 2-53444 - Apr. 23) - 100,000 shares
- Container Corporation of America, Chicago, Ill. (File 2-53446 - Apr. 23) - 1,360,000 shares
- APCO Oil Corp., Houston, Tex. (File 2-53451 - Apr. 24) - 187,691 shares
- Corning Glass Works, Corning, N.Y. (File 2-53455 - Apr. 24) - 75,000 shares
- Tenna Corp., Cleveland, Ohio (File 2-53457 - Apr. 24) - 250,000 shares
- The Anaconda Co., New York, N.Y. (File 2-53458 - Apr. 24) - 588,235 shares
- Best Products Co., Inc., Ashland, Va. (File 2-53459 - Apr. 25) - 171,510 shares
- Union Service Corp., New York, N.Y. (File 2-53460 - Apr. 25) - \$1,000,000 of participations
- Consolidated Oil & Gas, Inc., Denver, Colo. (File 2-53464 - Apr. 25) - 762,340 shares
- Roper Corp., Kankakee, Ill. (File 2-53465 - Apr. 25) - 246,032 shares
- First Texas Financial Corp., Dallas, Tex. (File 2-53470 - Apr. 24) - 45,000 shares
- Quaker State Oil Refining Corp., Oil City, Pa. (File 2-53471 - Apr. 25) - \$7,500,000 of interests
- Merrill Lynch & Co., Inc., New York, N.Y. (File 2-53472 - Apr. 25) - 2,249,145 shares
- International Minerals & Chemical Corp., Libertyville, Ill. (File 2-53476 - Apr. 25) - 75,059 shares
- Stone & Webster, Inc., New York, N.Y. (File 2-53477 - Apr. 25) - 244,897 shares

**STOCK PLANS CONT.**

Public Service Co. of New Mexico, Albuquerque, New Mexico (File 2-53481 - Apr. 25) - 200,000 shares  
 Olin Corp., Stamford, Conn. (File 2-53482 - Apr. 25) - 500,000 shares  
 The E. F. Hutton Group, Inc., New York, N.Y. (File 2-53484 - Apr. 25) - 100,000 shares; and (File 2-53485 - Apr. 25) - 300,000 shares  
 McGraw-Hill, Inc., New York, N.Y. (File 2-53487 - Apr. 25) - 600,000 shares  
 Triangle Industries, Inc., Holmdel, N.J. (File 2-53488 - Apr. 28) - 250,000 shares

**REGISTRATIONS EFFECTIVE**

Apr. 28: Chadbourn, Inc., 2-52553; Clark Equipment Co., 2-53366; D. H. Baldwin Co., 2-53300; Filmways, Inc., 2-53209; Mountain Fuel Supply, 2-53273; National Mine Service Co., 2-53131; Union Oil Co. of California, 2-53415, 2-53416; United Gas Pipe Line Co., 2-53277.

**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 April 7-11, 1975

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER &amp; NUMBER OF SHARES</u>	<u>DATE FILED</u>
Lloyd A. Cook	Ravens Metal Products, Inc. (Elizabeth, W.Va.) Common Stock - 75,502 shs. (Mr. Cook is President of Ravens)	4- 7-75
* Robert B. Pamplin	Leath and Co. (Chicago, Ill.) Common Stock - 73,096 shs. (48,356 of above shares are owned by his wife and certain trusts of which he is a trustee)	4- 7-75
* Hoskins Manufacturing Co. (Wholly-owned by Armada Corp.)	RSC Industries, Inc. (Opa Locka, Fla.) Common Stock - 442,672 shs. (Above shares have been purchased pursuant to the Tender Offer)	4- 7-75
* Alyson Associates	Chomerics, Inc. (Woburn, Mass.) Common Stock - 60,205 shs. (Following the transfer to the Chomerics, Inc. Voting Trust of the above shares purchased in the Tender Offer, the Voting Trust was the beneficial owner of 159,490 shs. of Common Stock (40%))	4- 7-75
* Wilmington Securities, Inc.	Shakespeare Co. (Columbia, SC) Common Stock - 584,800 shs.	4- 7-75
* Hillman Coal & Coke Co.	Dahlstrom Corp. (Jamestown, NY) Common Stock - 155,009 shs. (41%)	4- 7-75
P. J. Shropshire	Mitchum, Jones & Templeton, Inc. (Los Angeles, Cal.) Common Stock - 55,005 shs.	4- 7-75
First Continental Life Group, Inc.	Sam Houston Life Insurance Co. (Houston, Texas) Common Stock - 398,968 shs. (64.8%) (Above shares were purchased from five former shareholders)	4- 7-75
Goldman, Sachs & Co.	Security National Bank (Long Island, NY) Common Stock - 258,352 shs.	4- 7-75
* Members of Bass Group	Sperry & Hutchinson Co. (New York City) Common Stock - 1,036,240 shs.	4- 7-75

ACQUISITION REPORTS CONT.

Robert J. Theis	Syracuse China Corp. (Syracuse, NY) Common Stock - 184,456 shs. (Mr. Theis is President and Chairman of the Board of Syracuse)	4- 7-75
Gulf & Western Industries, Inc.	Keebler Co. (Elmhurst, Ill.) Common Stock - 93,500 shs.	4- 7-75
* Dover Securities, Inc.	Disston, Inc. (Pittsburgh, Pa.) Common Stock - 168,300 shs.	4- 7-75
* Lincoln American Corp. First of Georgia Insurance Co. Lincoln American Life Insurance Co.	United American Life Insurance Co. (Denver, Colo.) Common Stock - 744,814 shs.	4- 7-75
I.C.H. Corp.	Modern Security Life Insurance Co. (Springfield, Mo.) Common Stock - 1,172,035 shs. (51.73%) on exercise of Option under an Agreement with Western Pioneer Life Insurance Co.	4- 7-75
Group of Institutional Investors	General Telephone & Electronics Corp. (Stamford, Conn.) 11.25% Preferred Stock - 435,000 shs.	4- 8-75
* First International Reinsurance Co.	Standard Security Life Insurance Co. of New York (New York City) Common Stock - 212,000 shs.	4- 8-75
Group of Shareholders	Rowland, Inc. (Kensington, Conn.) Common Stock - 50,645 shs. Common Stock - 10,122 shs. on exercise of Options	4- 8-75
Clabir Corp.	EDO Corp. (College Point, NY) Common Stock - 56,100 shs.	4- 8-75
* Albert M. Zlotnick	La Pointe Industries, Inc. (Rockville, Conn.) Common Stock - 53,500 shs.	4- 8-75
* Edmond De Rothschild California European Co.- Calrop, S.A. (Luxembourg) Lafayette Corp.	Bancal Tri-State Corp. (San Francisco, Calif.) Common Stock - 896,900 shs.	4- 9-75
Banta-Hinchliffe Trust	Leisure Group, Inc. (Los Angeles, Calif.) Common Stock - 231,578 shs. on conversion of Preferred	4- 9-75
* Bass Brothers Enterprises, Inc.	Sperry & Hutchinson Co. (New York City) Common Stock - 928,500 shs.	4- 9-75
Torsan, Inc. Garret E. Weyand	Southern Cross Industries, Inc. (Atlanta, Ga.) Common Stock - 55,426 shs.	4- 9-75
Richard L. Lambert	Biff's, Inc. (Southfield, Mich.) Common Stock - 133,666 shs. Common Stock - 80,000 shs. on exercise of Options granted by issuer and 2 shareholders	4- 9-75
Solomon Eisenrod Talcop, Inc.	Talcott National Corp. (New York City) Common Stock - 1,600,000 shs.	4- 9-75
* Simkins Industries, Inc.	Fibreboard Corp. (San Francisco, Calif.) Common Stock - 335,800 shs. Common Stock - 17,027 shs. on conversion of Debentures	4-10-75

ACQUISITION REPORTS CONT.

Agnes Welton, Individual and Executrix of the Estate of Mac Welton	Edwards Engineering Corp. (New Orleans, La.) Common Stock - 74,333 shs.	4-10-75
* Philip David	Emerging Securities Fund (New York City) Common Stock - 94,150 shs.	4-10-75
Putnam Growth Fund Putnam Investors Fund, Inc.	Colt Industries, Inc. (New York City) Common Stock - 360,000 shs.	4-10-75
* Putnam Growth Fund	Millipore Corp. (Bedford, Mass.) Common Stock - 280,000 shs.	4-10-75
* Putnam Growth Fund Putnam Equities Fund, Inc. Putnam Vista Fund, Inc.	General Dynamics Corp. (St. Louis, Mo.) Common Stock - 482,500 shs.	4-10-75
* Adobe Oil & Gas Corp.	Aberdeen Petroleum Corp. (Tulsa, Okla.) Class A Stock - 484,552 shs. (52.2%) (Adobe holds all outstanding Class B shares and together with above Class A shares owns 60.74% of all voting securities)	4-10-75
* Holly Sugar Corp.	Hubinger Co. (Keokuk, Iowa) Common Stock - 51,100 shs.	4-11-75
* New York Water Service Corp.	South Bay Corp. (New York City) Common Stock - 294,053 shs. (82%, (Above shares were purchased pursuant to the Tender Offer)	4-11-75
Ampco-Pittsburgh Corp.	Pittsburgh Forgings Co. (Pittsburgh, Pa.) Common Stock - 530,806 shs.	4-11-75
* James P. Stewart Stewart-McDonald Co.	Bangor Punta Corp. (Greenwich, Conn.) Common Stock - 966,901 shs. (Included in above are 130,000 shares to be purchased on April 21 pursuant to a contract to purchase)	4-11-75

\* Amended Acquisition Report

The following have made offers to acquire stock of companies listed below pursuant to tender offers as reported to the Commission on Schedule 13D:

<u>OFFER TO PURCHASE BY:</u>	<u>ISSUER &amp; NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
Group of Six Offerors	King International Corp. (Beverly Hills, Cal.) Common Stock - 300,000 shs. for cash at \$3.35 net per share (The group presently owns 58,200 shs.)	4- 8-75
Loblaw Companies Ltd. (Canada)	Loblaw Inc. (Buffalo, NY) Common Stock - All Outstanding shares for cash at \$6.00 net per share (The offeror, through a subsidiary and an affiliate, presently owns 76.23% of the outstanding common shares)	4- 9-75
Loblaw Companies Ltd. (Canada)	National Tea Co. (Rosemont, Ill.) Common Stock - 1,830,000 shs. for cash at \$7.00 net per share (The offeror and its affiliates presently own 59.27% of the outstanding common shs.)	4- 9-75
Universal-Rundle Corp.	Ingress Manufacturing Co., Inc. (Crawfordsville, Ind.) Common Stock - All Outstanding shares for cash at \$9.00 net per share	4-11-75
Hugo Mann (west Germany)	Fed-Mart Corp. (San Diego, Calif.) Common Stock - 500,000 shs. for cash at \$25.00 net per share (In addition, Mr. Mann will purchase 300,000 shares from Fed-Mart pursuant to an Agreement)	4-11-75