

# sec news digest

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~~CONFIDENTIAL~~

September 11, 1975

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## RULES AND RELATED MATTERS

SEP 11 1975

COMMISSION ADOPTS RULES FOR INCREASED DISCLOSURE OF INTERIM RESULTS BY REGISTRANTS AND PROPOSES AMENDED REVIEW PROCEDURES FOR AUDITOR REVIEW OF QUARTERLY DATA

LIBRARY

The Commission today issued a rule which requires increased disclosure in Form 10-Q reports and disclosure of selected quarterly data in annual financial statements of certain registrants.

The amendments to Form 10-Q substantially increase the content of quarterly reports. These requirements include condensed financial statements, a narrative analysis of the results of operations, the approval of any accounting change by the registrant's independent public accountant, and the signature of the registrant's chief financial officer or chief accounting officer. In addition, the revised form permits additional financial disclosures deemed appropriate by management, and permits the registrant state that financial data in the form has been reviewed by independent public accountants when such a review has been made in accordance with professional standards. In addition, there may be included as an exhibit to the form a letter from the independent public accountant in regard to this review.

The amendments to Regulation S-X have been adopted substantially as proposed but include exemptive criteria which limit applicability of the amendments. The limitation is based on trading interest and size. In this regard, listed companies and NASDAQ companies meeting the Federal Reserve Board's Regulation T criteria for OTC margin stock have been included and other companies exempted. Of the companies so included, the rule also exempts any registrant which did not have income (before extraordinary items and accounting changes) of at least \$250,000 for each of the last three years and whose total assets were less than \$200 million at its most recent fiscal year end.

The Regulation S-X amendments require disclosure in a note to the annual financial statements of certain registrants of net sales, gross profit (net sales less costs and expenses associated directly with or allocated to products sold or services rendered), income before extraordinary items and cumulative effect of a change in accounting, per share data based upon such income, and net income for each quarter within the two most recent fiscal years and any subsequent fiscal period for which income statements are presented. Where this note is part of audited financial statements, it may be designated as "unaudited," but the release recognizes that auditors will be associated with the data.

In addition, the releases explicitly recognize the desirability of having auditing standards and procedures developed in the private sector by the accounting profession. The adopted rules which mandate retrospective auditor involvement in the interim reporting process of certain registrants and permit and encourage timely involvement refer only to the auditor following "appropriate professional standards and procedures" with respect to the data. The Commission has re-proposed a list of standards and procedures for the auditor to follow in order to provide protection to auditors but states if the Auditing Standards Executive Committee of the AICPA develops satisfactory standards and procedures it intends to rely upon such standards and expects to withdraw its proposals.

The amendments to Regulation S-X will be applicable to financial statements for all fiscal periods beginning subsequent to December 25, 1974, but in no event shall disclosure of quarterly data be required for quarters beginning prior to that date. The amendments to Form 10-Q will be effective for reports filed for periods beginning after December 25, 1975.

The re-proposed review procedures, if not withdrawn, would be expected to be made effective for filings made with the Commission for all fiscal periods beginning subsequent to December 25, 1975. All interested persons are invited to submit written comments to the proposals on or before November 15, 1975. The communications should be addressed to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549 and should be referred to File No. S7-542. All comments will be available for public inspection. The adopted rules are in Release 33-5611. The proposed rules setting forth review procedures are in Release 33-5612.

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## COMMISSION ANNOUNCEMENTS

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### COMMISSION ACTION ON FOIA REQUEST

The Commission today denied the appeal of Robert M. Smith from the denial of his request under the Freedom of Information Act for access to information concerning payments to foreign officials, foreign government executives and foreign political parties or organizations by Lockheed Aircraft Corporation.

At the present time, the Commission is investigating these payments by Lockheed, and thus there is the possibility of future enforcement proceedings. Since those persons who have thus far given information to the Commission have done so in the belief that the investigation was private, public disclosure of the requested records at this time might jeopardize the Commission's chances of obtaining more information.

Under these circumstances, the Commission held that the records requested by Mr. Smith were exempt under the seventh exemption of the Freedom of Information Act since disclosure would tend to "interfere with pending or prospective enforcement proceedings." See, 5 U.S.C. 522(b) (7) (A) and Commission Rule 17 CFR 200.80 (b) (7) (A). (FOIA-27)

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## COURT ENFORCEMENT ACTIONS

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### OPINION AND ORDER APPOINTING RECEIVER ENTERED AGAINST HERITAGE TRUST COMPANY

The Los Angeles Regional Office announced that on August 27 the U.S. District Court in Phoenix, Arizona, entered an order granting the Commission's motion for the appointment of a receiver for Heritage Trust Company of Phoenix, Arizona. Earlier, on July 1, 1975, the Court had denied the Commission's motion for the appointment of a receiver, and instead entered an injunctive order against the defendants. After rehearing the Commission's motion on August 15, 1975, the Court determined that a receiver is necessary and appropriate and indicated, in an opinion accompanying the order, that "no injunction which the Court could frame would cure for the past or prevent in the future the mismanagement and illegalities found in the operation of the defendant Heritage . . ." (SEC v. Heritage Trust Company, et al., U.S.D.C., Az. Civil Action No. 74-519 Phx.-WPC). (LR-7075)

### CHRISTIAN E. NELSON ENJOINED

The SEC announced that on August 25 U.S. District Judge Henry F. Werker of the Southern District of New York permanently enjoined Christian E. Nelson (Nelson), former president and chairman of the board of National Beryllia Corp. (NBC), from violating the reporting and antifraud provisions of the securities laws by making false statements of material facts or omitting to state material facts concerning, among other things, the earnings and financial condition of NBC. Nelson consented to the entry of the judgment without admitting or denying the allegations of the Commission's complaint which was filed on November 12, 1974. The Commission's complaint charged that Nelson negligently participated in a plan of concealment from the company's independent auditors of NBC's actual financial condition and failed to instruct NBC employees to make full disclosure of NBC's independent auditors in connection with the material overstatement of NBC's revenues and profits for the year 1972. (SEC v. National Beryllia Corp., et al., S.D.N.Y., 74 Civ. 4949 HPW). (LR-7078)

### REGA, OTHERS ENJOINED

The New York Regional Office announced that on August 20 Judge Lawrence W. Pierce of the Southern District of New York filed a final order permanently enjoining the following defendants from violations of the securities laws: Joseph Rega, Jr. (Rega); Christian Paine & Co., Inc. (Christian Paine), formerly a New Jersey broker-dealer of which Rega was president; Carlton-Cambridge & Co., Inc. (Carlton-Cambridge), formerly a Hasbrouck Heights, New Jersey broker-dealer, of which Rega was president; Ross W. Pascall, Louis Levine, Bernard Colloff, Joseph Corvino and Harold Weinberg, all of

whom were formerly employed by Carlton-Cambridge and Christian Paine; and Bernard J. Coven, an attorney practicing in New York City. Another defendant, Robert B. Levin, had previously consented, without admitting or denying the Commission's allegations, to the entry of a permanent injunction. The Court dismissed the complaint as to the final defendant, the Republic National Bank of New York.

As a result of the defendants' activities in connection with the public offering and aftermarket trading in the common stock of Dennison Personnel Inc., the Court found violations of the registration, antifraud and net capital provisions of the securities laws. The Court found that there was a reasonable likelihood of future violations and that the issuance of an injunction was appropriate. (SEC v. Joseph Rega, Jr., et al., 73 Civil 2944 S.D.N.Y. July 3, 1975). (LR-7079)

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## INVESTMENT COMPANY ACT RELEASES

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### ARNOLD BERNHARD & CO.

An order has been issued on an application of Arnold Bernhard & Co., an investment adviser, Value Line Securities, Inc., a broker-dealer, The Value Line Fund, Inc., The Value Line Income Fund, Inc., The Value Line Special Situations Fund, Inc., all mutual funds, and The Value Line Development Capital Corporation, a closed-end non-diversified management investment company, permitting their participation in a settlement of certain litigation in the manner provided in certain agreements between the applicants. (Rel. IC-8927 - Sept. 9)

### AMERICAN UNION INVESTMENT FUND

An order has been issued declaring that American Union Investment Fund, Inc. has ceased to be an investment company. (Rel. IC-8928 - Sept. 9)

### INVESTORS SYNDICATE OF AMERICA

A notice has been issued giving interested persons until October 6 to request a hearing on an application of Investors Syndicate of America, Inc. (ISA), a registered face-amount certificate company whose common stock is wholly-owned by Investors Diversified Service, Inc. (IDS), and IDS, the investment adviser and principal underwriter of ISA, for an order of the Commission exempting from the provisions of Section 17(a) of the Act the proposed sale by IDS to ISA of a \$12 million note of the Equitable Life Holding Corporation guaranteed by The Equitable Life Assurance Society of the United States. (Rel. IC-8929 - Sept. 10)

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## HOLDING COMPANY ACT RELEASES

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### NATIONAL FUEL GAS COMPANY

A supplemental order has been issued authorizing an extension of time until January 1, 1976, to consummate a proposed merger of two subsidiary companies of National Fuel Gas Company, namely, The Sylvania Corporation into National Fuel Gas Supply Corporation, and a proposed intrasystem sale of assets. (Rel. 35-19161 - Sept. 9)

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## TRADING SUSPENSIONS

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### ADDITIONAL ACTION ON ONE TRADING SUSPENSION

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of BBI, Inc., for the further ten-day period September 11 - 20, inclusive.

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## DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the following exchanges for unlisted trading privileges in the common stocks or specified securities of the named companies: Boston Stock Exchange: Viacom International Inc. (Ohio); PBW Stock Exchange Inc.: Viacom International Inc. (Ohio); Midwest Stock Exchange Inc.: Black & Decker Manufacturing Co.; National Semiconductor Corporation and Central Telephone & Utilities Corp. (Rel. 34-11644)

## SECURITIES ACT REGISTRATIONS

### (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK

23 Wall St., New York, N. Y. 10015 - 100,000 American Depositary Receipts for ordinary shares of Johannesburg Consolidated Investment Company, Limited, a South African corporation. (File 2-54571)

### (S-6) NUVEEN TAX-EXEMPT BOND FUND, Series 77

209 S. LaSalle 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 2-54572 - Sept. 8)

### (S-B) THE MANITOBA HYDRO-ELECTRIC BOARD (ISSUER), THE PROVINCE OF MANITOBA (GUARANTOR)

Winnipeg, Manitoba, Canada -- \$100 million principal amount of bonds, due 1985, unconditionally guaranteed as to principal and interest by the Province of Manitoba, to be offered for sale by underwriters headed by Salomon Brother and Merrill Lynch, Pierce, Fenner & Smith Inc. The Board is engaged in the generation, distribution and sale of electric power throughout the Province of Manitoba. (File 2-54576 - Sept. 9)

### (S-9) CINCINNATI BELL INC.

225 E. Fourth St., Cincinnati, Ohio 45202 - \$40 million of debentures, due 2015, to be offered for sale through underwriters headed by Morgan Stanley & Co. Inc. The company is engaged in the business of furnishing communications services. (File 2-54576 - Sept. 10)

### (S-1) McCULLOCH OIL CORPORATION

10880 Wilshire Blvd., Los Angeles, Calif. 90024 - \$15 million of preformation limited partnership interests in the McCulloch Oil Exploration-Development Program-1976, consisting of a maximum of twelve limited partnerships, to be offered for sale in units of \$1,000 by McCulloch Securities, Inc. The partnerships will be engaged in the exploration for and development of oil and gas. (File 2-54578 - Sept. 10)

### 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:

Alcon Laboratories, Inc., Fort Worth, Tex. (File 2-54509 - Aug. 28) - 240,000 shares  
Carbon Industries, Inc., Charleston, W. Va. (File 2-54513 - Aug. 29) - 200,000 shares  
Ashland Oil, Inc., Russell, Ken. (File 2-54523 - Aug. 29) - 49,050 shares  
California Portland Cement Co., Los Angeles, Cal. (File 2-54526 - Sept. 2) - \$5,000,000 of interests  
King's Department Stores, Inc., Newton, Mass. (File 2-54529 - Sept. 2) - 200,000 shares  
United Nuclear Corp., Elmsford, N.Y. (File 2-54530 - Sept. 2) - 200,000 shares  
Kraftco Corp., Glenview, Ill. (File 2-54533 - Sept. 2) - 750,000 shares  
Hanes Corp., Winston-Salem, N.C. (File 2-54534 - Sept. 2) - 398,465 shares  
Midland Bancorp, Inc., Chicago, Ill. (File 2-54536 - Sept. 3) - 65,925 shares  
Beverage Management, Inc., Columbus, Ohio (File 2-54539 - Sept. 3) - 150,000 shares  
Vermont Research Corp., North Springfield, Vermont (File 2-54540 - Sept. 3) - 75,440 shares  
Foremost-McKesson, Inc., San Francisco, Cal. (File 2-54544 - Sept. 4) - 400,000 shares  
National Detroit Corp., Detroit, Mich. (File 2-54549 - Sept. 4) - 20,000 shares  
Liggett & Myers Inc., Durham, N.C. (File 2-54560 - Sept. 5) - 150,000 shares  
Novo Corp., New York, N.Y. (File 2-54563 - Sept. 5) - 40,000 shares, and (File 2-54564 - Sept. 5) - 130,858 shares  
Twin Fair, Inc., Buffalo, N.Y. (File 2-54577 - Sept. 10) - 152,000 shares

**REGISTRATIONS EFFECTIVE**

Sept. 8: Advanced Micro Devices, Inc., 2-54388; Cook-Treadwell & Harry, Inc., 2-53951; Executive Industries Inc., 2-52939; John Wiley & Sons, Inc., 2-54374; Masco Corp., 2-54463; Multivest Real Estate Fund, Ltd., Series I, II, III, IV, V, VI, VII, 2-54356, 2-54390, 91, 92, 93, 94, 95; Rex Co. (90 days), 2-54371; Taco Bell, 2-54295; Tax-Exempt Municipal Trust, 2-54251; Weil McLain Co. Inc., 2-54832.  
 Sept. 9: Commonwealth Edison Co., 2-54443; General Telephone Co. of Kentucky, 2-54413; Firestone Financial Corp. (90 days), 2-53596; Gelco-Feld Corp., 2-54244; Municipal Bonds, 2-54375; Plantronics, Inc., 2-54377; Postal Finance Co., 2-54107; Worldwide Commerce Inc., 2-53702.

**NOTE TO DEALERS:** The 90-day period of time dealers are required to use the prospectus is noted above in parantheses 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.

**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
STA RITE INDUSTRIES INC	3	07/75
STACO INC	13,14	07/75
STERNDENT CORP	3	07/75
STRATTON GROUP LTD	3,14	07/75
SUSQUEHANNA CORP	6	07/75
TITAN GROUP INC	11,14	07/75
TORN CO	7,14	07/75
TRANS WORLD AIRLINES INC	13,14	07/75
TRANSJERSEY BANCORP	3,13	07/75
TRAVEL EQUIPMENT CORP	2,14	07/75
UMC INDUSTRIES INC	13	07/75
UNICITY INC	2,11,14	07/75
UNION OIL CO OF CALIFORNIA	3	07/75
UNITED FIRE & CASUALTY CO	14	06/75
UNITED GAS PIPE LINE CO	3,14	07/75
UNITED STATES BANKNOTE CORP	10	07/75
UNIVERSAL GAS & OIL CO INC	13,14	07/75
UNIVERSAL TELEPHONE INC	6	07/75
UNIVERSITY REAL ESTATE FUND LTD	7	07/75
VALLEY METALLURGICAL PROCESSING CO INC	2,13	08/75
VETCO OFFSHORE INDUSTRIES INC	7,14	07/75
VIEWLEX INC	3	07/75
WERNEF CONTINENTAL INC	8,12	07/75
WESTERN AIR LINES INC	8	07/75
WESTERN CO OF NORTH AMERICA	7	07/75
WHITE EAGLE INTERNATIONAL INC	12,14	08/75
WHITE MOTOR CORP	13	07/75
WINN DIXIE STORES INC	3,10,14	07/75
ZENITH RADIO CORP	3	07/75
AMERADA HESS CORP	4,7,14	07/75
AMERICAN BIOCULTURE INC	2,3,13,14	07/75
AMERICAN CYANAMID CO	3	07/75
ARIES CORP	1,13,14	07/75
ATLAS AMERICAN CORP	13	07/75
CHESAPEAKE & POTOMAC TELEPHONE CO	13,14	07/75
CINEMATION INDUSTRIES INC	13,14	07/75
COMPUGRAPHIC CORP	7,8,13,14	07/75

RECENT BK FILINGS CONT.

COMPUTER ELECTION SYSTEMS INC	7	07/75
CONTINENTAL OIL CO	3,13	07/75
COX BROADCASTING CORP	13	07/75
CROWN CENTRAL PETROLEUM CORP	7	07/75
DECISION DATA COMPUTER CORP	13,14	07/75
DISTRIBUCO INC	2,11,14	07/75
DYNAMICS CORP OF AMERICA	8,11,13	07/75
ECRM INC	3	07/75
ED TECH CORP	7	07/75
EL PASO CO	10	08/75
EL PASO NATURAL GAS CO	10	08/75
EXXON PIPELINE CO	3	07/75
FLORIDA GAS CO	7	07/75
FLORIDA INVESTMENT TRUST	13	07/75
FLORIDA ROCK INDUSTRIES INC	11	02/75
GOLDEN NUGGET INC	8	07/75
GRT CORP	10,14	07/75
GUIDANCE TECHNOLOGY INC	9,14	07/75
GULF STATES UTILITIES CO	3,13,14	07/75
HATHAWAY INSTRUMENTS INC	14	07/75
HYATT INTERNATIONAL CORP	3,9	07/75
HYDRAULIC CO	3	07/75
INDEPENDENCE MANAGEMENT CORP	3,13,14	08/75
INDEPENDENCE MORTGAGE TRUST	2	07/75
INTERNATIONAL TELEPHONE & TELEGRAPH CORP	3	07/75
INVENT INC	13	07/75
JERRICO INC	8,13	07/75
LEXITRON CORP	2,7,13,14	07/75
MAY PETROLEUM INC	11,14	07/75
NARRAGANSETT ELECTRIC CO	3	07/75
NEW ENGLAND ELECTRIC SYSTEM	13	07/75
NEW PLAN REALTY TRUST	13,14	07/75
NORWESCO INC	13	07/75
NRG INC	2,10,14	07/75
PATRICK OIL & GAS CORP 1975 INCOME PROGR	7	07/75
POWER RESOURCES CORP	2,14	06/75
SANITAS SERVICE CORP	3,13,14	06/75
SANITAS SERVICE CORP	13	07/75
SHASTINA PROPERTIES INC	2,8,10,14	07/75
SIERRA PACIFIC INDUSTRIES	2,7,13,14	07/75
SIPPICAN CORP	2,8,10	06/75
SPRAGUE ELECTRIC CO	12,14	07/75
TOMANET CORP	2,14	07/75
UNITED ARTISTS THEATRE CIRCUIT INC	7,14	07/75
VAHLSING INC	3,6	07/75
WEISFIELDS INC	2,10	07/75
WINDE GROUP INC	14	07/75
ADOBE OIL & GAS CORP	13	08/75
ALLEGHENY BEVERAGE CORP	11	07/75
AMAREX DRILLING PROGRAM LTD 70 71	13	07/75
AMERICAN BANCORP	13	07/75
ATICO MORTGAGE INVESTORS	6	07/75
BLUEFIELD SUPPLY CO	7,14	07/75
BOSTON & MAINE CORP	13	07/75
CDI CORP	7,8,14	07/75
DILLON COMPANIES INC	7	08/75
EDUCASTING SYSTEMS INC	2,8,14	07/75
ENERGY RESOURCES CORP	8,13,14	07/75
FIRST GREAT WESTERN INVESTMENT CORP	13,14	07/75
GENERAL MOTORS CORP	3	07/75
GEO THERMAL RESOURCES INTERNATIONAL	13,14	07/75
HEMDALE ENTERPRISES INC	3	07/75
HILLHAVEN INC	1,14	07/75
HOE R & CO INC	13,14	07/75
HOOVER AMERICAN INC	12,13	07/75
HYDROCULTURE INC	1,14	07/75
IMPERIAL AMERICAN RESOURCES FUND INC	3,14	07/75
INFORMATION MAGNETICS CORP	2,14	07/75
INTER CONTINENTAL COMPUTING INC	7,14	04/75
LEXTON ANCIRA REAL ESTATE FUND LTD 1972	2,6,14	07/75
LEXTON ANCIRA REAL ESTATE FUND LTD 1972B	2,6,14	07/75
MANAGEMENT TELEVISION SYSTEMS INC	1,2,14	07/75
MARGOS LAMODE INC	13	08/75

RECENT BK FILINGS CONT.

MARKS POLARIZED CORP	7	07/75
NEW ENGLAND POWER CO	11,14	07/75
NJB PRIME INVESTORS	3,13,14	07/75
PILGRIM INTERGROUP INVESTMENT CORP	8	06/75
PRIME MOTOR INNS INC	3	07/75
QUASAR MICROSYSTEMS INC	3	05/75
SIMON STORES INC	2,14	07/75
SOUTHERN SYNDICATE INC	2,4,8,11,13,14	07/75
SUN FRUIT LTD	13	08/75
TASTY BAKING CO	13,14	08/75
THIRTY SEVEN TWENTY FIVE NORTH DUNLAP ST	8,14	07/75
TRANSCANADA PIPELINES LTD	3,7,13	07/75
VAPORTECH CORP	12,14	07/75
VOLUME MERCHANDISE INC	11,14	08/75
WINCHESTER BAY SEAFOOD CO	2,3,6,13,14	04/75
ZENITH RADIO CORP	7,14	03/75
LOCAL FINANCE CORP	10,14	06/75
PIONEER CORP TEXAS	11,14	04/75
PIONEER CORP TEXAS	7	06/75
AGWAY INC EMPLOYEE INCENTIVE THRIFT PLAN	7	07/75
AMERICAN REALTY TRUST	3,14	07/75
BRO DART INDUSTRIES	8	07/75
CAMPUS CASUALS OF CALIFORNIA	7,10	08/75
COLUMBIA GENERAL CORP	7,8,14	07/75
GIRARD INDUSTRIES CORP	2,3	07/75
PACKEY INTERNATIONAL INC	1,2,7,10,14	07/75
METROMEDIA INC	8	07/75
MICROPAC INDUSTRIES INC	12,14	07/75
NEWBERY ENERGY CORP	11,14	07/75
PUBLIC SERVICE CO OF NEW MEXICO STOCK PU	7	07/75
SEASON ALL INDUSTRIES INC	13	07/75
STANDARD OIL CO OF OHIO	3,14	07/75
VARISYSTEMS CORP	3,14	06/75
WASTE MANAGEMENT INC	7,14	07/75
BLACK HILLS POWER & LIGHT CO	4,7,14	07/75
BUDGET INDUSTRIES INC	2,4,7,8,10,14	07/75
COMMUNITY BANKS OF FLORIDA INC	7,14	07/75
CONTINENTAL CONNECTOR CORP	3	06/75
CONTINENTAL INVESTMENT CORP	2,13,14	07/75
DATA RESEARCH CORP	12,13	08/75
DERO INDUSTRIES INC	2,14	08/75
EDUCATORS INDUSTRIES INC	2	06/75
EPIC ENTERPRISES INC	11	07/75
FIDELITY NATIONAL CORP	2	07/75
FIRST AMTENN CORP	13	08/75
FIRST GEORGIA BANCSHARES INC	3,7,11,13	07/75
FIRST HOME INVESTMENT CORP OF KANSAS INC	3,8,14	07/75
GULF SOUTH CORP	14	07/75
HEXCEL COPP	7,14	06/75
IMPERIAL INDUSTRIES INC	1,2,8,14	07/75
INTERNATIONAL RECTIFIER COPP	3	07/75
JETCO INC	13	07/75
JODY TOOTIQUE	11	08/75
LEROY CORP	12	06/75
LOCAL FINANCE CORP	10,14	07/75
LO MOTOR INNS INC	7	04/75
MULTIVEST REAL ESTATE FUND LTD SERIES 1	2,14	12/73
NASHVILLE GAS CO	7,8	07/75
NAYADIC SCIENCES INC	13	08/75
NELSON RESOURCE CORP	12	06/75
NEW MEXICO & ARIZONA LAND CO	11	06/75
OPIC CORP	7	07/75
PROGRESS INDUSTRIES INC	1,2	07/75
PURITY SUPREME INC	3,13	06/75
RED FOOD STORES INC	7,8	06/75
SOUTHERN CALIFORNIA FIRST NATIONAL CORP	11	04/75
TRANSITRON ELECTRONIC CORP	13	08/75
UNICORN INDUSTRIES	2,3	07/75
WARD FOODS OVERSEAS CAPITAL CORP N V	7,8,13,14	06/75
WYLY CORP	3	07/75
AMERICAN REALTY TRUST	2,14	07/75
AUTOMATION INDUSTRIES INC	3,14	07/75
CONTROL RESEARCH PRODUCTS INC	3,14	06/75
EQUITABLE DEVELOPMENT CORP	3,14	06/75

RECENT 8K FILINGS CONT.

GAP INSTRUMENT CORP	1	07/75
GREATER OHIO REALTY INVESTMENTS	13	07/75
INSTRUMENT SYSTEMS CORP	7,8	07/75
KEYSTONE CABLE CORP	11	08/75
MULTIVEST REAL ESTATE FUND LTD SERIES 7	2,14	10/74
MULTIVEST REAL ESTATE FUND LTD SERIES 7	2,14	11/74
OLD DOMINION REIT ONE	13	08/75
RED FOOD STORES INC	8	07/75
RLC INVESTMENTS INC	11	09/74
SEVEN UP CO	3	07/75
SOUTHERN SYNDICATE INC	2,8,11,13,14	07/75
TIMEPLEX INC	14	04/75
ATLANTIC GENERAL CORP	12	09/74
ATLANTIC GENERAL CORP	1	05/75
ATLANTIC GENERAL CORP	3	07/75
CHEMOLD CORP	13	08/75
CONSOLIDATED INVESTORS REAL ESTATE TRUST	11	07/75
CUSTODIAL GUIDANCE SYSTEMS INC	11	06/75
ENVIRONMENTAL TECTONICS CORP	2,14	07/75
GROW CHEMICAL CORP	13	08/75
HUSKY OIL CO DELAWARE	7	08/75
MANITOWOC CO INC	10,14	07/75
DLSTEN CORP	3,13	07/75
PENN DAIRIES INC	2,7,14	08/75
AMERICAN MEDICAL AFFILIATES INC	8,10,14	05/75
AMERICAN RESOURCES MGMT CORP PLANS	2,14	12/74
AMERICAN TECHNICAL INDUSTRIES INC	3	07/75
ARLEN REALTY & DEVELOPMENT CORP	11,14	08/75
ASCO LTD	2,10,13,14	07/75
ASCO LTD	7,13	08/75
ASSOCIATED TRANSPORT INC	1,6,7,13,14	07/75
CENTRAL DATA SYSTEMS INC	13,14	07/75
COMET COALITION MINES CO	11,14	08/75
COMMERCE BANCSHARES INC	4,14	08/75
CONRAC CORP	9,14	06/75
COUNTRYWIDE CREDIT INDUSTRIES INC	13,14	08/75
DERAND REAL ESTATE INVESTMENT TRUST	2	05/75
GULFCO INVESTMENT GROUP INC	1,7,11,12,13,14	05/75
IMC INTERNATIONAL INC	2,14	07/75
INVESTMENT PROPERTIES ASSOCIATES	7	07/75
IOWA PUBLIC SERVICE CO	13	08/75
KANCO TECH INC	2,14	07/75
KING JAMES EXTENDED CARE INC	11,13	08/75
LAURIAT CORP	2,11	04/75
MADISON FOODS INC	12,14	08/75
MIRA PAK INC	11	08/75
NATIONAL COMPUTER SYSTEMS INC	3	08/75
NATIONAL INVESTMENT CORP INC	3	07/75
NI LIQUIDATING CORP	4	07/75
OKLAHOMA NATURAL GAS CO	13,14	08/75
PONDEROSA INDUSTRIES INC	3,7,14	07/75
PRINCE CONSOLIDATED MINING CO	11	08/75
TELEPROMPTER CORP	13,14	08/75
TRANSWESTERN LIFE INSURANCE CO	1,2,13,14	07/75
VALMONT INDUSTRIES INC	13,14	07/75

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