

sec news digest

TBRAT

Issue 77-55

(SEC Docket, Vol. 11, No. 14 - April 5)

MAR 23 1977

March 22, 1977

RULES AND RELATED MATTERS

U.S. SECURITIES AND EXCHANGE COMMISSION

AMENDMENTS TO RULES RELATING TO INCORPORATION BY REFERENCE AND BASIC DOCUMENTS

The Commission has announced the amendment of its Rules of Practice, Rule 24, relating to incorporation by reference and the rescission of Rule 12b-34 of the Securities Exchange Act of 1934, pertaining to basic documents. The new Rule 24 will permit incorporation by reference in a current filing of material that was physically filed with the Commission within 5-year period immediately prior to the current filing. The new rule will permit registrants to incorporate by reference, in a current filing, material that was filed more than 5 years previously only where the registrants specifically identifies the physical location by SEC file number reference, and providing the materials have not been disposed of by the Commission pursuant to its Records Control Schedule. Incorporation by reference will be permitted only where reference is made to a specific document in a prior filing in which it is physically filed and not to another document which incorporates it by reference. These amendments are effective July 1, 1977. (Rel. 33-5818)

ADOPTION OF RECORDS RETENTION SCHEDULE

The Commission announced the adoption of a records control schedule, subject to approval by the National Archives, for all formal filings received by the Commission. The new records control schedule (17 CFR 200.80f, Appendix F), will enable the Commission for the first time to schedule for the orderly destruction of unneeded formal filings and reports. (Rel. 33-5819)

EXTENSION OF COMMENT PERIOD ON PROPOSED AMENDMENT TO RULE 12a-6

On February 7 the Commission proposed the amendment of Rule 12a-6 under the Securities Exchange Act of 1934 by deletion of subsection (b)(3); March 18 was designated as the deadline for receipt of comments on that proposal. At the request of interested parties the Commission has determined to extend the comment period to April 1. Publication of the extension is expected to be made in the Federal Register during the week of March 21. (Rel. 34-13395)

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

AMPECO SECURITIES, INC. SUSPENDED

The Commission has instituted administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 against Ampeco Securities, Inc., Dallas, Texas, a registered broker-dealer, and simultaneously has determined to accept Ampeco's offer of settlement providing for suspension of Ampeco's registration for 14 calendar days. The sanction is based on findings by the Commission that Ampeco wilfully violated rules pertaining to net capital, recordkeeping and reporting requirements of the Securities Exchange Act of 1934. Ampeco, in its offer of settlement, consented to the sanction and findings without either admitting or denying the allegations of the staff of the Fort Worth Regional Office. (Rel. 34-13354)

COMMISSION ANNOUNCEMENTS

INITIAL DECISION REVOKES REGISTRATION OF JAB SECURITIES CO., INC., AND BARS JOSEPH A. BUONGIORNO

Administrative Law Judge Irving Schiller has issued an initial decision under the Securities Exchange Act of 1934 ordering revocation of the broker-dealer registration JAB Securities Co., Inc. and barring its president Joseph A. Buongiorno from association with a broker-dealer. In his decision the Judge found that JAB and Buongiorno engaged in a fraudulent scheme and in acts and practices which operated as a fraud and

deceit upon other persons by selling short the securities of issuers, after such issuers filed a registration statement with the Commission, and covering such short sales with securities purchased in the public offering after the statement became effective, at prices lower than the short sale prices. The Judge also found that the short sales, which in most instances were made on the American Stock Exchange immediately prior to the pricing of the respective offerings, had the effect of depressing the price of the securities on the Exchange and such transactions interfered with the free interplay of supply and demand on such Exchange and with the honesty and integrity of the market. Such acts and practices were found to be in violation of the anti-manipulative provisions of the Exchange Act and antifraud sections of the Securities Acts. JAB and Buongiorno were also found to have violated and aided and abetted violations of additional specified provisions of the Exchange Act and Rules thereunder. The decision is subject to review by the Commission either on its own motion or on petition of a party.

COURT ENFORCEMENT ACTIONS

PANHANDLE PRODUCTION CO., OTHERS ENJOINED

The Denver Regional Office announced that the Honorable Richard P. Matsch, U.S. District Judge for the District of Colorado on March 11 signed an order of permanent injunction against Panhandle Production Company, Robert W. McDowell, Jr., and Victor H. McVey, enjoining these defendants, in substance, from violating the registration and antifraud provisions of the securities laws in the sale of fractional undivided interests in oil and gas leases offered by Panhandle Production Company, or any other securities of any issuer. The defendants consented to the entry of the final order of permanent injunction without admitting or denying the allegations of the complaint filed against them by the SEC on December 29, 1976. (SEC v. Panhandle Production Co., et al., U.S.D.C., D. Colo., Civil Action No. 76-14-1227). (LR-7829)

VIRGINIA SAVSHARES ENJOINED

The Washington Regional Office announced that on March 11 Judge Ted Dalton of the Federal Court in Roanoke, Virginia, entered a final judgment of permanent injunction against Virginia Savshares, Inc. (Savshares), a Roanoke, Virginia, holding company with a savings and loan association subsidiary. The defendant consented to being enjoined without admitting or denying the allegations contained in the Commission's complaint. The judgment enjoins Savshares from further violations of the antifraud provisions of the securities laws and also requires it to disclose information concerning its recent financial activities. The complaint alleges that that defendant offered and sold Savshares common stock pursuant to a registration statement filed with the Commission and failed to disclose, among other things, over two million dollars in loans made to its largest shareholder and his associates by the savings and loan association subsidiary as well as the existence of significant inadequacies in the loan approval procedures of the subsidiary. (SEC v. Virginia Savshares, et al., W.D. Va., Civil Action No. 77-0017). (LR-7830)

BARRY DVORIN SENTENCED

The Fort Worth Regional Office announced that on March 11 the Federal District Court at Dallas, Texas, sentenced Barry Dvorin, Dallas, to five years' imprisonment on each of five counts of securities fraud, to be served concurrently, and to be followed by five years' probation. As a condition of probation, Dvorin was ordered to make restitution to investors who purchased from Dvorin fractional undivided working interests in a Wise County, Texas oil and gas lease. (U.S. v. Barry Dvorin, N.D. Texas, CR3-76-287). (LR-7831)

COMPLAINT NAMES JAMES R. BILHARTZ, OTHERS

The Fort Worth Regional Office and the Houston Branch Office announced that on March 15 a civil injunctive complaint was filed in Federal District Court at Dallas, Texas against James R. Bilhartz and Roland P. Miller, both of Dallas, and K. Gordon Johnson Palestine, Texas. Bilhartz, Miller and Johnson were charged with violations of the periodic reporting requirements of the securities laws in three allegedly false quarterly reports filed with the Commission in February, May, and August, 1975 by Sonics International, Inc., Dallas. Additionally, Johnson was charged with violations of the antifraud provisions of the securities laws in the filing of the three above-mentioned quarterly reports with the Commission. (SEC v. James R. Bilhartz, et al., N.D. Tex.). (LR-7832)

EDGAR DAVIS, OTHERS ENJOINED

The Seattle Regional Office announced that on February 9 the Honorable W.D. Murray, Senior U.S. District Judge at Butte, Montana entered an order of permanent injunction

by default against Edgar Davis and Judi Davis of Billings, Montana, Georges A. Strijek of Bozeman, Montana, Maureen R. Hash, of Butte, Montana, and Ernestine Prochaska, of Las Vegas, Nevada, from further violations of the registration and antifraud provisions of the securities laws. (SEC v. Norman B. Duncan, et al., U.S.D.C., Montana (Butte), CIV #76-92-Bu). (LR-7833)

GULFPORT OIL & GAS CORP., OTHERS ENJOINED

The Fort Worth Regional Office and the Houston Branch Office announced that on March 9 Federal District Judge John V. Singleton, Jr. signed orders of permanent injunction by consent against Gulfport Oil & Gas Corporation, Houston, Glenn T. Arbuckle, Dallas, Texas, and Bruce A. Yoder, Little Rock, Arkansas. Gulfport Oil & Gas Corporation, Arbuckle and Yoder consented to the entry of the order without admitting or denying the allegations in the Commission's complaint, which alleged violations of the registration and antifraud provisions of the securities laws. (SEC v. Gulfport Oil & Gas Corporation, et al., CA-H-77-326, S.D. Tex.). (LR-7834)

JAMES D. LANG, JR. ENJOINED

The San Francisco Branch Office announced that on March 1 the Honorable Spencer Williams, U.S. District Judge for the Northern District of California, signed an order permanently enjoining James D. Lang, Jr. (Lang) of Novato, California from further violations of the registration and antifraud provisions of the securities laws in the offer and sale of securities in the form of limited partnership interests issued by Capital Planning Associates, Inc. (Capital). Lang was formerly an officer, director and shareholder of Capital. Lang consented to entry of the judgment without admitting or denying the allegations of the Commission's complaint. Lang has also agreed to resign from the securities business and to take and pass the registered principal's examination administered by the NASD prior to any re-association with any broker-dealer investment adviser, investment company or municipal securities dealer. Based on this resignation and undertaking, the Commission has determined not to institute an administrative proceeding against Lang, provided that he does not associate with any broker-dealer, investment adviser, investment company or municipal securities dealer for a period of one year and provided that prior to any such re-association he furnish the staff with information regarding compliance with his agreement, the terms of his proposed re-association, and a statement regarding his activities in the interim. (SEC v. Capital Planning Associates, Inc., et al., N.D. Calif., Civil Action No. C-76-1198-SW). (LR-7835)

INVESTMENT COMPANY ACT RELEASES

SURVEYOR FUND

An order has been issued upon application of Surveyor Fund, Inc. (Applicant) on behalf of its predecessor, Surveyor Fund, Inc., declaring that Applicant's predecessor has ceased to be an investment company. (Rel. IC-9684 - Mar. 21)

CAROLINA PALMETTO INCOME INVESTORS

A notice has been issued giving interested persons until April 15 to request a hearing on an application of Carolina Palmetto Income Investors (Applicant), for an order declaring that Applicant has ceased to be an investment company. (Rel. IC-9685 - Mar. 21)

MONTGOMERY STREET INCOME SECURITIES

A notice has been issued giving interested persons until April 15 to request a hearing on an application of Montgomery Street Income Securities, Inc., pursuant to Section 6(c) of the Act, for an order of exemption from Section 18(c) to permit it to have outstanding privately arranged indebtedness while engaging in the lending of its portfolio securities. (Rel. IC-9686 - Mar. 21)

HOLDING COMPANY ACT RELEASES

EASTERN UTILITIES ASSOCIATES

A notice has been issued giving interested persons until April 14 to request a hearing on a proposal of Eastern Utilities Associates, a registered holding company, to increase the number of authorized shares of common stock, and to amend its Declaration of Trust. In connection therewith, the Commission has issued an order permitting the solicitation of proxies. (Rel. 35-19947 - Mar. 21)

GENERAL PUBLIC UTILITIES CORPORATION

A supplemental order has been issued approving a proposal of General Public Utilities Corporation, a registered holding company, to extend the period during which it may issue and sell stock pursuant to a Dividend Reinvestment and Stock Purchase Plan. (Rel. 35-19948 - Mar. 21)

AMERICAN ELECTRIC POWER

A notice has been issued giving interested persons until April 18 to request a hearing on a proposal of American Electric Power, Inc., a registered holding company, that it amend its Dividend Reinvestment and Stock Purchase Plan. An order has been issued authorizing the solicitation of proxies in connection with this proposal. (Rel. 35-19949 - Mar. 21)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Securities Depository Trust Company has filed a proposed rule change pursuant to Rule 19b-4 (SR-PSD-77-1) to eliminate interface fees between certain depositories. Publication of the proposal is expected to be made in the Federal Register during the week of March 21. (Rel. 34-13392)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued pursuant to the Securities Exchange Act of 1934 granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Charter Medical Corp., \$0.75 Series A preferred stock, NPV (effective as of February 28, 1977). Pacific Stock Exchange, Inc. - The Pacific Telephone and Telegraph Co., 8-3/8% forty-year debentures, due February 1, 2017 (effective as of March 8, 1977). New York Stock Exchange, Inc. - The Pacific Telephone and Telegraph Co., 8-3/8% forty-year debentures, due February 1, 2017; Republic of Finland, 7-7/8% external loan notes, due 1981; Diamond Shamrock Corp., 7.70% sinking fund debentures, due December 15, 2001; and Sperry Rand Financial Corp., 7-7/8% notes, due 1985 (all effective as of March 8, 1977).

The SEC has also announced that the specified securities of the following companies have become listed on the following stock exchanges: New York Stock Exchange, Inc. - Twin Disc Inc., common stock, NPV (effective as of March 9, 1977). American Stock Exchange, Inc. - Hi-Shear Industries, Inc., common stock, \$1.10 par value (effective as of March 12, 1977); ITI Corp., common stock, par value \$1.10 (effective as of March 9, 1977). Boston Stock Exchange, Inc. - The Exolon Co., common stock, \$1 par value (effective as of March 12, 1977). (Rel. 34-13397)

SECURITIES ACT REGISTRATIONS

(S-14) SEALED POWER CORPORATION

2001 Sanford St., Muskegon, Mich. 49443 - 100,072 shares of common stock. It is proposed to issue these shares in connection with a merger of Alloyed Grairon Castings Corporation into Sealed Power. Under the merger agreement, each issued and outstanding share of Alloyed common stock will be converted into 1.228 Sealed Power shares. Sealed Power is a manufacturer of piston rings and other engine parts for automotive and industrial engines. (File 2-58435 - Mar. 18)

(S-14) TRANS UNION CORPORATION

90 Half Day Rd., Lincolnshire, Ill. 60015 - 260,121 shares of common stock, to be offered in exchange for the outstanding shares of common stock of Metric Resources Corp., Burlingame, Cal., at the rate of one Trans Union share for each 10.57 Metric shares. Trans Union is a diversified holding company engaged primarily in full service leasing of railway tank cars, designing and manufacturing water and waste treatment equipment, chartering and operating ocean vessels, overseas marketing of products, manufacturing and distributing fasteners and forged products, and developing real estate. (File 2-58436 - Mar. 18)

(S-14) THE DEXTER CORPORATION

One Elm St., Windsor Locks, Conn. 06096 - 1,907,121 shares of common stock, the maximum number of shares issuable in connection with the merger of a wholly-owned subsidiary of Dexter into The Mogul Corporation, based on a conversion ratio of one Dexter share for each outstanding Mogul common share. Dexter is principally in the business of formulating, manufacturing and marketing specialty chemicals and specialty fiber materials for business and industry. (File 2-58437 - Mar. 18)

(S-7) TEXAS INTERNATIONAL COMPANY

700 National Foundation Center, 3545 N.W. 58th St., Oklahoma City, Okla. 73112 - \$30 million of subordinated debentures, due 1997, to be offered for sale in denominations of \$1,000 principal amount, through underwriters headed by Drexel Burnham & Co. Inc., 60 Broad St., New York, N.Y. 10004. Texas International is principally engaged in the manufacture of oil field equipment, the provision of oil field services, and the exploration for and production and sale of crude oil and natural gas. (File 2-58438 - Mar. 18)

(S-7) R. J. REYNOLDS INDUSTRIES, INC.

401 North Main St., Winston-Salem, N.C. 27102 - \$150 million of sinking fund debentures, due 2007, to be offered for sale by underwriters headed by Dillon, Read & Co. Inc. Industries is a holding company engaged, through subsidiaries, in the manufacture and sale of tobacco products, and in the fields of transportation, petroleum, food and beverage products, and aluminum products and packaging. (File 2-58439 - Mar. 18)

In a separate statement the company seeks registration of 900,000 shares of common stock, to be offered for sale by underwriters headed by The First Boston Corp., who will purchase 600,000 shares of \$2.25 convertible preferred stock from a shareholder and thereafter convert such convertible preferred stock into common stock before offering it to the public. (File 2-58440 - Mar. 18)

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:

- Patrick Petroleum Co., Jackson, Mich. (File 2-58354 - Mar. 4) - 48,537 shares
- California Life Corp., Los Angeles, Cal. (File 2-58363 - Mar. 8) - 186,667 shares
- Texas Gas Transmission Corp., Owensboro, Ky. (File 2-58409 - Mar. 15) - 30,829 shares
- Frederick & Herrud, Inc., Detroit, Mich. (File 2-58423 - Mar. 16) - 110,000 shares
- Warner-Lambert Co., Morris Plains, N.J. (File 2-58424 - Mar. 17) - 475,000 shares
- The Scott & Fetzer Co., Lakewood, Ohio (File 2-58431 - Mar. 17) - 250,000 shares
- Kimberly-Clark Corp., Neenah, Wis. (File 2-58434 - Mar. 18) - 500,000 shares
- Warner Electric Brake & Clutch Co., South Beloit, Ill. (File 2-58442 - Mar. 21) - 113,100 shares
- Tetra Tech, Inc., Pasadena, Cal. (File 2-58443 - Mar. 21) - 124,300 shares
- Facet Enterprises, Inc., Tulsa, Okla. (File 2-58446 - Mar. 21) - 150,000 shares

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. The following companies or individuals filed Schedule 13D's during the period March 7 - 14, 1977. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Scott A. McKown	Design Professionals Financial Corp. (San Francisco, Calif.) Common Stock - 8,500 shs. (Above shares were acquired pursuant to liquidating distribution of RAR Inc.)	3-7-77
* Edward B. Howell	Design Professionals Financial Corp. (San Francisco, Calif.) Common Stock - 30,050 shs. (21%) (29,750 of above shares were acquired pursuant to liquidating distribution of RAR Inc.)	3-7-77

ACQUISITION REPORTS CONT.

* LIBCO Corp.	Telco Marketing Services, Inc. (Chicago, Ill.) Common Stock - 359,582 shs.	3-7-77
* George R. Sant Merlin W. Sant Sant Construction Co. J. Talmage Jones, et al	McCarthy Co. (Anaheim, Calif.) Common Stock - 1,058,996 shs.	3-7-77
* Gulf & Western Realty Enterprises, Inc. (Wholly-owned subsidiary of Gulf & Western Industries, Inc.)	Madison Square Gardens Corp. (New York City) Common Stock - 1,877,124 shs. (39.1%) Common Stock - 568,613 shs. on exercise of Warrants 8% Notes - \$11,176,000 (G & W now holds above securities directly or through Enterprises.)	3-7-77
* Louis J. Roussel	Universal Drilling Co., Inc. (New Orleans, La.) Class A Common Stock - 444,710 shs. (62.5%) Class B Common Stock - 472,900 shs. (99.35%)	3-8-77
John T. Horton	Beverly Bancorporation, Inc. (Chicago, Ill.) Common Stock - 8,999 shs.	3-9-77
* W. T. Richards Keith R. Richards Steven T. Richards	Mid America Bancorporation, Inc. (Minneapolis, MN) Common Stock - 416,519 shs. (Included above are shares owned by W. T. Richards' wife.)	3-9-77
* Dover Securities, Inc.	Syracuse China Corp. (Syracuse, N.Y.) Common Stock - 143,040 shs. (19.8%)	3-9-77
Keith J. Rowe, Individually and as Trustee	Rowe Furniture Corp. (Salem, Va.) Common Stock - 196,760 shs. (Included above are shares owned by his wife and children.)	3-10-77
Elizabeth Jeanne Rowe, Individually and as Trustee	Rowe Furniture Corp. (Salem Va.) Common Stock - 156,272 shs. (Included above are shares owned by Mrs. Rowe as Custodian for her son.)	3-10-77
Theodore Singelis	Metrocare, Inc. (St. Petersburg, Fla.) Common Stock - 54,400 shs. Common Stock - 150,000 shs. on exercise of an Option (50,400 of above shares are held of record by Centrusco as nominee of Central Plaza Bank and Trust Co.)	3-10-77
* David H. Murdock	Pacific Holding Corp. (Los Angeles, Calif.) Common Stock - 411,280 shs. (29.6%)	3-10-77
* High Voltage Engineering Corp.	Eberline Instrument Corp. (Santa Fe, N.M.) Common Stock - 137,000 shs.	3-10-77
* First Reinsurance Corp. (Wholly-owned subsidiary of Netter International Ltd.) Standard Security Life Insurance Co. of N.Y. First International Corp. (Wholly-owned subsidiary of Netter International Ltd.)	Geneve Corp. (New York City) Common Stock - 219,771 shs. Common Stock - 248,526 shs. on conversion of Certificates, Options and Warrants Debentures - \$2,187,500 6.5% Convertible Debentures - \$368,150	3-10-77
* Hepworth Pipes Inc. (Wholly-owned subsidiary of Hepworth Ceramic Holdings Ltd. (United Kingdom)	W. S. Dickey Clay Mfg. Co. (Pitts, Kans.) Common Stock - 850,769 shs. (96.7%)	3-10-77
* Charles M. Diker	Archon Inc. (City of Industry, Calif.) Common Stock - 69,241 shs. (10.3%)	3-10-77

ACQUISITION REPORTS CONT.

* Western Investment Associates	Archon Inc. (City of Industry, Calif.) Common Stock - 64,325 shs.	3-10-77
* Berkshire Hathaway Inc.	Washington Post Co. (Washington, D.C.) Common Stock - 934,300 shs. (Certain subsidiaries of Berkshire have granted Donald E. Graham the right to vote 934,300 shares of Class B Common Stock.)	3-10-77
* U. S. Recycling Corp. (Wholly-owned subsidiary of Unicana, N.V. (Netherland Antilles)	Ag-Met, Inc. (Hazelton, Pa.) Common Stock - 635,400 shs.	3-10-77
Lomas & Nettleton Financial Corp.	Republic National Life Insurance Co. (Dallas, Tex.) Capital Stock - 826,473 shs.	3-11-77
AMPCO-Pittsburgh Corp.	Pittsburgh Forgings Co. (Pittsburgh, Pa.) Common Stock - 746,158 shs.	3-11-77
Georgia Casualty & Surety Company Atlantic American Life Insurance Co. Bankers Fidelity Life Insurance Co. Atlantic American Corp., et al	Coastal States Corp. (Atlanta, Ga.) Common Stock - 218,952 shs.	3-11-77
Joseph P. Dorignac, Jr. Mutual Savings Life Insurance Co. American Benefit Life Insurance Co. et al	Fair Grounds Corp. (New Orleans, La.) Common Stock - 230,690 shs.	3-11-77
Carl M. Loeb, Jr. John L. Loeb Margaret L. Kemper, Trustees, et al	American Agronomics Corp. (Tampa, Fla.) Common Stock - 325,305 shs. (Above shares will be purchased pursuant to a Stock Purchase Agreement with Community Bank of St. Petersburg.)	3-11-77
G. Roderick Snyder Frank K. Gottschalk J. Robert Baldwin Julius Klein, et al	B-O-P Corp. (Reading, Pa.) Capital Stock - 43,201 shs.	3-11-77
Fidelity Destiny Fund, Inc. Salem Fund, Inc. Magellan Fund, Inc.	Globe Union, Inc. (Milwaukee, Wisc.) Common Stock - 77,650 shs.	3-11-77
* Hanson Industries, Inc. (Wholly-owned subsidiary of Hanson Trust Ltd. (United Kingdom)	Hygrade Food Products Corp. (Southfield, Mich.) Common Stock - 979,750.26 shs.	3-11-77
* Mutual of Omaha Insurance Co.	United Benefit Life Insurance Co. (Omaha, Neb.) Capital Stock - 643,453 shs. (71.49%)	3-11-77
* Superior Tube Company	Williams and Company (Pittsburgh, Pa.) Common Stock - 951,379 shs. (84.1%)	3-11-77
* Hudson Bay Mining & Smelting Co., Ltd. (Canada)	Canadian Merrill Ltd. (Calgary, Alberta, Canada) Common Stock - 1,020,335 shs. (49.2%)	3-11-77
* Goldman, Sachs & Co.	United Technologies Corp. (Hartford, Conn.) 4 1/2% Convertible Debentures - \$9,580,000	3-11-77
* Suwa Seikosha Co., Ltd. (Japan)	Berkshire Industrial Park (Bethel, Conn.) Common Stock - 7,865,737 shs. (67%)	3-11-77

ACQUISITION REPORTS CONT.

James Stuart	Grand Island Overland Co. (Lincoln, Neb.) Common Stock - 20,850 shs.	3-14-77
James Stuart	North Platte State Co. (Lincoln, Neb.) Common Stock - 23,040 shs.	3-14-77
Harbor Fund, Inc.	Fluor Corporation (Los Angeles, Calif.) Common Stock - 68,880 shs. on conversion of Preferred Stock	3-14-77
Tandex Resource Corp. (Wholly-owned subsidiary of Tandex Corp.)	Titan Wells, Inc. (Marietta, Ohio) Common Stock - 380,535 shs. (Above shares were acquired pursuant to a Purchase Agreement.)	3-14-77
Raja W. Sidawi (England) Izzet Mohamed Gharbawi (England) Maria Graf Sidawi (England)	Gulf Interstate Company (Houston, Tex.) Common Stock - 109,847 shs. Common Stock - 9,689 shs. on conversion of Debentures	3-14-77
Hyatt Corporation	Interstate United Corp. (Chicago, Ill.) Common Stock - 159,000 shs.	3-14-77
603 Securities, Inc. (Wholly-owned subsidiary of The Hillman Co.)	Amarex, Inc. (Oklahoma City, Okla.) Common Stock - 820,000 shs. (42.8%) (Above shares were acquired from Hillman Coal & Coke Co., a subsidiary of The Hillman Co.)	3-14-77
Goldman, Sachs & Co.	Allied Stores Corp. (New York City) 4 $\frac{1}{2}$ % Convertible Debentures - \$1,739,000	3-14-77
Dreyfus Leverage Fund, Inc.	Orion Capital Corp. (Parsippany, N.J.) Common Stock - 565,000 shs.	3-14-77
Goldman, Sachs & Co.	National Starch and Chemical Corp. (Bridgewater, N.J.) 5-3/4% Convertible Debentures - \$2,019,000	3-14-77
First Manhattan Co.	Shorewood Corp. (Noblesville, Ind.) Common Stock - 68,010 shs.	3-14-77
* American General Insurance Co.	T. I. Corporation (Los Angeles, Calif.) Common Stock - 607,700 shs.	3-14-77
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	First Texas Financial Corp. (Dallas, Tex.) Common Stock - 122,000 shs.	3-14-77
* Esmark, Inc.	Inmont Corp. (New York City) Common Stock - 747,200 shs.	3-14-77
* Amended Acquisition Report		

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 10¢ per page plus postage (7 days) (\$3.50 minimum); 20¢ per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30¢ per page plus postage for priority service overnight (\$5.00) minimum. Cost estimates are given on request. All other reference 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.