

sec news digest

Issue 75-88

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U.S. SECURITIES & EXCHANGE COMMISSION

May 6, 1975

RECEIVED

RULES AND RELATED MATTERS

MAY 7 1975

PROGRAM TO MONITOR THE IMPACT OF THE ELIMINATION OF FIXED COMMISSION RATES

LIBRARY

The Commission announced on May 2 the adoption of Rule 17a-20 and related Form X-17A-20, the approval of two plans submitted under paragraph (a)(3) of Rule 17a-20, and the implementation of other aspects of the program to monitor the impact of Rule 19b-3 which provides for the elimination of fixed public commission rates on exchange transactions after May 1, 1975.

As adopted, Rule 17a-20 requires monthly filing of Form X-17A-20 by every broker or dealer with revenues of more than \$5,000,000 in 1973 or 1974. Firms with revenues of more than \$500,000 but less than \$5,000,000 will be reporting the information required by the rule on a quarterly basis. The Commission has also determined to accept voluntary filings of Form X-17A-20 by those not otherwise required to file the form. The information received on the basis of such voluntary filings will be analyzed separately and considered along with the other information obtained as a part of the monitoring program.

The Commission also received a number of comments regarding the requirement in paragraph (b) of the proposed rule that there be notification to the Commission and to customers of changes in exchange membership. As adopted, broker-dealers are required to give 15 days notice of intention to resign its membership interest in an exchange to the Commission and 10 days notice of such intention to customers accompanied by a statement as to the anticipated effect of such resignation. Furthermore, the rule makes clear that notification is not required as long as a broker-dealer retains one membership interest on a particular exchange. Finally, notification to customers will only be required when the resignation is from the exchange which has theretofore been the examining authority for such broker-dealer pursuant to Section 9(c) of the Securities Investor Protection Act.

The rule does not restrict the right of a broker-dealer to contract to sell a membership interest; however, where notification would be required under the rule, the resignation should not take effect and delivery of the membership interest should not be scheduled prior to the termination of the notification period.

Certain changes of a technical nature have been made to Form X-17A-20.

Rule 17a-20 and related Form X-17A-20 are adopted and declared effective immediately.

The NASD and the NYSE have filed plans which the Commission approves pursuant to paragraph (a)(3) of Rule 17a-20. Paragraph (a)(3) of Rule 17a-20 would allow brokers or dealers who are members of an exchange or association which files an appropriate plan declared effective by the Commission to dispense with a separate filing to the Commission.

Under the NASD plan, their member firms (other than NYSE member firms) which are required to file Form X-17A-20 will file a NASD form containing the required information with the NASD. The first monthly filing for the month of April, 1975 will be due at the NASD by May 23, 1975, and thereafter by the twentieth calendar day of each month. The first quarterly filing will be due at the NASD by July 24, 1975; and thereafter on the twentieth calendar day in the month following each successive quarter.

Under the NYSE plan, their member firms will submit a short supplemental schedule with NYSE's Joint Regulatory Report within 17 business days after the close of each calendar month starting with the calendar month April, 1975.

SECO only broker-dealers who are required by the rule to submit information will file the Form X-17A-20 directly with the Commission.

After consideration of the public comments received and the advice of its two advisory committees, the Commission announced that it will be implementing the other aspects of

the proposed monitoring program described in detail in Securities Exchange Act Release No. 11293 (March 13, 1975).

It is contemplated that the monitoring program will be continually reviewed; where appropriate, modifications will be made; and, when it appears that special reporting is no longer necessary or appropriate, Rule 17a-20 will be modified or repealed.

The Commission welcomes suggestions concerning all aspects of its program to monitor the impact of Rule 19b-3. Such suggestions should be submitted on as timely a basis as possible and be directed to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549. All such communications should refer to File No. S7-557 and will be available for public inspection. (Rel. 34-11395)

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

**SAMUEL H. SLOAN & CO. REVOKED AND
SAMUEL H. SLOAN, ITS SOLE PROPRIETOR,
BARRED**

The Commission has revoked the broker-dealer registration of Samuel H. Sloan & Co., of New York City. The Commission also found it in the public interest to bar its sole proprietor, Samuel H. Sloan, from association with any broker or dealer. The Commission's action was based on Sloan's persistent, wilful violations of the Exchange Act's recordkeeping, net capital, and reporting provisions and on injunctive decrees restraining him from violations of the recordkeeping and net capital provisions. The Commission concluded that: "Sloan's violations are neither trivial nor technical. They involve flagrant and long-continued breaches of significant duties imposed on persons in the securities business."

The Commission's opinion also noted that the United States District Court for the Southern District of New York has enjoined Sloan from refusing to make his records available for examination by the Commission's representatives and from initiating quotations for over-the-counter securities when he lacks the information called for by the Commission's Rule 15c2-11. Though this injunction is the subject of a pending appeal, the Commission thought it of some significance "that a court of competent jurisdiction found the second injunction appropriate and that it did so over Sloan's vehement opposition" and that "Sloan's own papers in the second injunctive suit show his continuing disposition to disregard or defy the rules governing registered broker-dealers. (Rel. 34-11376)

DECISION BARRING WILLIAM C. MILLER FINAL

The decision of an administrative law judge barring from association with any broker or dealer William C. Miller of Lodi, New Jersey, who was the sole director and treasurer of Project Securities & Co., Inc., of Union, New Jersey, formerly a registered broker-dealer, has become final. After 18 months, Miller may apply to the Commission for permission to become so associated in a non-proprietary, non-supervisory position in which his activities would be adequately supervised.

According to the decision, Miller, during November and December 1972, aided and abetted his firm's violations by effecting transactions when required net capital was not maintained, not giving telegraphic notice of such deficiency, and failing to file required reports. Moreover, he was an officer and director of the firm when a trustee was appointed under the Securities Investor Protection Act. (Rel. 34-11386)

COMMISSION ANNOUNCEMENTS

**SILVER STACK MINES, LTD. PLACED ON
FOREIGN RESTRICTED LIST**

The Commission has placed Silver Stack Mines, Ltd., a corporation incorporated in Quebec, Canada, on the Foreign Restricted List by reason of the fact that purchases of its shares of stock are being recommended to investors in the United States and United States investors are purchasing these shares when no registration statement covering these shares has been filed or become effective pursuant to the provisions of the Securities Act of 1933. (Rel. 33-5584)

COURT ENFORCEMENT ACTIONS

COSSE INTERNATIONAL SECURITIES, INC., CHARLES B. COSSE ENJOINED

The Fort Worth Regional and Seattle Regional Offices announced that on April 24 Federal District Judge Frank G. Theis, at Wichita, Kansas, entered an order of permanent injunction by consent against Cosse International Securities, Inc. and Charles B. Cosse, both of Seattle, Washington. Cosse consented to the entry of the injunction without admitting or denying the allegations in the Commission's complaint filed February 25, 1975. It was also announced that on April 28, 1975, Judge Theis entered a judgment by default against Hershberger Enterprises, Inc., of Wichita, Kansas. (SEC v. Hershberger Enterprises, Inc., et al., D. Kan.). (LR-6862)

IVAN ALLAN EZRINE, OTHERS INDICTED

The New York Regional Office announced that on April 14 a federal grand jury in the Southern District of New York returned an 18 count indictment charging Ivan Allan Ezrine, formerly of Mill Neck, New York; Joseph Lichtman, Brooklyn, New York; Murray Lichtman, Queens, New York; Leon Mayer, Brooklyn, New York and Edward Vassalo, Lawrence Goral and Anthony L. Greco, Jr. of New Jersey with conspiracy, mail fraud, securities fraud, and making false, fictitious and fraudulent statements in documents filed with the Commission.

The indictment alleged that, among other things, during the period from 1971 to August 1972, secret cash payments were utilized to sell the common stock of Minute Approved Credit Plan, Inc. (Minute). These payments were allegedly made by the Lichtmans, principals of Minute, to Ezrine and unindicted co-conspirators Michael Hellerman and Sidney Stein. In addition, it was charged that the defendants falsified purchases of approximately 30,000 of the 50,000 Minute shares purportedly sold to the public. (U.S. v. Ivan Allan Ezrine, et al., S.D.N.Y., 75 Civ. 363). (LR-6863)

COMPLAINT NAMES PACIFIC COAST PROPERTIES, INC.

The SEC announced the filing of a complaint in the U.S. District Court for the District of Columbia on May 2 seeking a court order directing Pacific Coast Properties, Inc. (PCP), a Delaware corporation, with principal offices in Malibu, California, to comply with the reporting provisions of the Securities Exchange Act of 1934 and seeking a permanent injunction against further such violations. According to the Commission's complaint against PCP, that company failed to file its Items 2 and 10 (Summary of Operations and Financial Statements) of its annual report on Form 10-K for the fiscal year ended December 31, 1974 with the Commission. (SEC v. Pacific Coast Properties, Inc., U.S.D.C. D.C.). (LR-6864)

THREE PLEA AND ARE SENTENCED IN BARR FINANCIAL, LTD.

The SEC on April 29 announced that on April 23 and April 28 respectively, Louis C. Schiess and Dwyn Louis Hendrickson, both of Los Angeles, California, pled guilty in Federal District Court in Los Angeles, California, to one count of conspiracy to commit securities fraud, mail fraud, and wire fraud and to sell unregistered securities and one additional count charging each with the unlawful sale of unregistered securities. The indictment which resulted in these pleas consisted of a total of 25 counts charged conspiracy, mail fraud, securities fraud, and the sale of unregistered securities in connection with transactions in stock of Barr Financial, Ltd., and was returned on July 30, 1974.

At the time these pleas were entered, Federal Judge A. Andrew Hauk sentenced each defendant to serve two years in prison and to pay fines of \$5,000 by Schiess and \$2,500 by Hendrickson.

Chess Wilburn Barr, III, the only remaining defendant in this matter, is presently a fugitive whose whereabouts are unknown.

Also arising from the operations of Barr Financial, Ltd., in August 1974 Ronald W. Branham, Barr Financial's public relations man, pled guilty to charges in an information of issuing a false press release in violation of the fraud provisions of the Securities Exchange Act of 1934 regarding one of the acquisitions by that company. On October 2, 1974, Branham was sentenced to two years on probation and to pay a \$1,000 fine, \$500 of which was suspended. (U.S. v. Chess Wilburn Barr, III, et al., CR-74-1107-AAH, C.D. CA.). (LR-6865)

INVESTMENT COMPANY ACT RELEASES

SCUDDER INTERNATIONAL INVESTMENTS LTD.

A notice has been issued giving interested persons until May 29 to request a hearing on an application of Scudder International Investments Ltd., a Canadian mutual fund, for an order permitting the transactions by which the fund will change its domicile from Canada to the State of Maryland and acquire the outstanding voting securities of its newly formed wholly-owned Maryland subsidiary. (Rel. IC-8780 - May 5)

HOLDING COMPANY ACT RELEASES

MISSISSIPPI POWER & LIGHT COMPANY

A notice has been issued giving interested persons until May 29 to request a hearing on a proposal of Mississippi Power & Light Company, subsidiary of Middle South Utilities, Inc., to engage in transactions related to the financing of pollution control facilities. (Rel. 35-18967 - May 2)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until May 27 to request a hearing on a proposal by Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, that it acquire an interest in an oil and gas exploration and development program. (Rel. 35-18968 - May 2)

UTAH POWER & LIGHT COMPANY

An order has been issued authorizing Utah Power & Light Company, an electric utility company and a registered holding company, to issue and sell 1,600,000 shares of preferred stock at competitive bidding. (Rel. 35-18969 - May 5)

TRUST INDENTURE ACT RELEASES

CORNING GLASS WORKS

A notice has been issued giving interested persons until May 29 to request a hearing upon an application of Corning Glass Works for a finding that the trusteeships of First National City Bank under two existing indentures, dated as of November 15, 1973 and November 1, 1974 respectively, qualified under the Trust Indenture Act of 1939 and three existing indentures, dated October 1, 1951, March 15, 1971 and June 15, 1971, not so qualified under the Act are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for protection of investors to disqualify First National City Bank from acting as trustee under these indentures. (Rel. 39-393)

SECURITIES ACT REGISTRATIONS

(S-16) SQUIBB CORPORATION

40 West 57th St., New York, N.Y. 10019 - 16,355 shares of common stock, which may be offered for sale (or pledged) from time to time by certain stockholders at prices current at the time of sale. Squibb Corporation is a diversified pharmaceutical company. (File 2-53421 - Apr. 21)

(S-14) CARBON INDUSTRIES, INC.

1310 Kanawha Valley Bldg., Charleston, W. Va. 25301 - 42,857 shares of common stock. The shares of common stock will be used in connection with the proposed merger of Wil-Jar Corporation (the acquired corporation) with and into CI Corporation, a wholly-owned subsidiary of Carbon Industries, Inc. The stockholders of Wil-Jar Corporation, in exchange for all of the common stock of Wil-Jar, shall receive in proportion of their holdings, common stock of Carbon Industries, Inc., in the aggregate market value of \$1,500,000. (File 2-53527 - Apr. 30)

(S-7) THE CARBORUNDUM COMPANY

Carborundum Center, Niagara Falls, N.Y. 14302 - \$40 million of debentures, due 2000, to be offered for sale by the company through underwriters headed by Morgan Stanley & Co., Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10021. The company's prin-

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(S-7) UGI CORPORATION

Box 858, Valley Forge, Pa. 19482 - \$25 million of first mortgage bonds, due 1995, and 600,000 shares of series preferred stock, to be offered for sale at prices to be determined at the time of offering, through underwriters headed by First Boston Corporation, 20 Exchange Place, New York, N.Y. 10005 and Merrill Lynch, Pierce, Fenner and Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10006. UGI Corporation is principally a distributor of gas, electricity and liquefied petroleum and industrial gases. (File 2-53553 and 2-53554 - May 2)

(S-16) TRW INC.

23555 Euclid Ave., Cleveland, Ohio 44117 - 750,000 shares of common stock, to be offered for sale by a shareholder through underwriters headed by Salomon Brothers. TRW is a diversified, technically oriented company whose products and services are primarily designed for the electronics, automotive, spacecraft and propulsion, industrial and energy markets. (File 2-53559 - May 2)

(S-1) MODERN MERCHANDISING, INC.

6490 Excelsior Blvd., Minneapolis, Minn. 55426 - \$5 million of subordinated debentures, due 1987 (interest rate to be determined), and warrants to purchase an aggregate of 200,000 common shares of the company (exercise price to be determined), to be offered for sale in units, each consisting of a \$1,000 debenture and warrants to purchase 40 common shares, and at \$1,000 per unit, through underwriters managed by Dain, Kalman & Quail, Incorporated, 100 Dain Tower, Minneapolis, Minn. 55402. The company is principally engaged in the business of selling general merchandise through catalog showrooms and of publishing merchandise catalogs for its own use and for sale to other showroom operators. (File 2-53560 - May 2)

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:

White Motor Corp., Cleveland, Ohio (File 2-53478 - Apr. 25) - 500,000 shares
Ohio Casualty Corp., Hamilton, Ohio (File 2-53474 - Apr. 24) - 200,000 shares
CBS Inc., New York, N.Y. (File 2-53489 - Apr. 28) - 1,500,000 shares
Planning Research Corp., Los Angeles, Cal. (File 2-53490 - Apr. 28) - 195,796 shares
Hughes Tool Co., Houston, Tex. (File 2-53492 - Apr. 28) - 75,000 shares
Northwest Ohio Bancshares, Inc., Toledo, Ohio (File 2-53494 - Apr. 28) - 5,610 shares
United Telecommunications, Inc., Kansas City, Mo. (File 2-53495 - Apr. 28) - 300,000 shares
Genuine Parts Co., Atlanta, Ga. (File 2-53480 - Apr. 24) - 200,000 shares
Corroon & Black Corp., New York, N.Y. (File 2-53497 - Apr. 28) - 75,000 shares
Finnigan Corp., Sunnyvale, Cal. (File 2-53501 - Apr. 29) - 30,000 shares
Midland-Ross Corp., Cleveland, Ohio (File 2-53505 - Apr. 28) - 179,710 shares
First Tennessee National Corp., Memphis, Tenn. (File 2-53506 - Apr. 29) - 600,000 shares
Dravo Corp., Pittsburgh, Pa. (File 2-53507 - Apr. 28) - 100,000 shares
General Signal Corp., New York, N.Y. (File 2-53509 - Apr. 29) - 200,000 shares
Trans Union Corp., Lincolnshire, Ill. (File 2-53510 - Apr. 29) - 700,821 shares
The Golden Cycle Corp., Colorado Springs, Colo. (File 2-53514 - Apr. 29) - 2,500 shares
The Maytag Co., Newton, Iowa (File 2-53515 - Apr. 28) - 100,000 shares
Rohm and Haas Co., Philadelphia, Pa. (File 2-53516 - Apr. 29) - 300,000 shares
The May Department Stores Co., St. Louis, Mo. (File 2-53517 - Apr. 29) - 407,509 shares
Southeast Banking Corp., Miami, FL (File 2-53518 - Apr. 30) - 75,000 shares
Ryan Homes, Inc., Pittsburgh, Pa. (File 2-53524 - Apr. 29) - 261,000 shares
Hoffman Electronics Corp., El Monte, Cal. (File 2-53536 - May 1) - 275,000 shares
Pacific Lighting Corp., Los Angeles, Cal. (File 2-53537 - May 1) - 696,000 shares
ESL Inc., Sunnyvale, Cal. (File 2-53538 - May 1) - 321,362 shares
Atlantic Richfield Co., Los Angeles, Cal. (File 2-53539 - May 1) - \$50,000,000 of participations

REGISTRATIONS EFFECTIVE

Apr. 30: Knowledge Communication Fund, Inc., 2-53072.
May 1: Marlennan Corp., 2-53330.

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 4-28, 1975.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Louis V. Ajmo	Rosenau Brothers, Inc. (Phila., Pa.) Common Stock - 377,713 shs. (Above shares were acquired from the Rosenau Group and are subject to the Stock Escrow Agreement)	4-11-75
Artfer, Inc.	ICB Corp. (New Orleans, La.) Common Stock - 266,756 shs.	4-11-75
Erwin Bernstein	Building and Land Technology Corp. (Howell, NJ) Common Stock - 268,900 shs.	4-14-75
Carlos Bustamante (Mexico)	Atlas Hotels, Inc. (San Diego, Calif.) Common Stock - 134,150 shs. (132,900 of above shares were acquired from the parents of Mr. Bustamante)	4-14-75
Cosmetex Industries, Inc.	Telmont Corp. (Saint Paul, Minn.) Common Stock - 80,000 shs. Voting Pfd. - 100,000 shs. (The above securities were purchased from Warren Gochenour)	4-14-75
El Paso Co. Employees Retirement Income Plan	Bio-Medical Sciences, Inc. (Fairfield, NJ) 7% Notes - \$1,000,000 Prin. Amount convertible into common shares at \$29.83 per share	4-14-75
Max Dunlap	Hydroculture, Inc. (Glendale, Ariz.) Common Stock - 480,161 shs. Common Stock - 480,161 shs. on exercise of Option	4-14-75
Hal D. Cantin	Hydroculture, Inc. (Glendale, Ariz.) Common Stock - 480,161 shs. Common Stock - 480,161 shs. on exercise of Option	4-14-75
Group of Shareholders	Border Steel Rolling Mills, Inc. (El Paso, Texas) Common Stock - 146,482 shs.	4-14-75
* Holly Sugar Corp.	Hubinger Co. (Keokuk, Iowa) Common Stock - 62,600 shs.	4-14-75
* Bass Brothers Enterprises, Inc.	Sperry & Hutchinson Co. (New York City) Common Stock - 929,100 shs.	4-14-75
* Members of Bass Group	Sperry & Hutchinson Co. (New York City) Common Stock - 1,036,840 shs.	4-14-75
* Denison Mines Ltd. (Canada)	Fibreboard Corp. (San Francisco, Cal.) Common Stock - 320,000 shs.	4-14-75
* Dr. Ludwig Kuttner et al	Texfi Industries, Inc. (Greensboro, NC) Common Stock - 435,800 shs. Common Stock - 14,035 shs. on conversion of Debentures	4-14-75

ACQUISITION REPORTS CONT.

Alco Standard Corp.	S. Riekes & Sons, Inc. (Omaha, Nebr.) Common Stock - 616,500 shs. (Above shares to be purchased from the three principal stockholders pursuant to an Agreement)	4-15-75
John M. Driggers	Greater Idaho Corp. (Twin Falls, Idaho) Common Stock - 20,313,162 shs. (59%) (Above shares were acquired from Sierra Life Insurance Co.)	4-15-75
* Merrill C. Berman et al	Hiprotronics, Inc. (Brewster, NY) Common Stock - 71,700 shs. Common Stock - 40,000 shs. on exercise of Options	4-16-75
John R. Howard	Fairlane Industries, Inc. (Houston, Texas) Common Stock - 1,092,192 shs. (33,000 of above shares were acquired from a former officer of Fairlane)	4-16-75
* Prudential Insurance Co. of America	General Telephone & Electronics Corp. (Stamford, Conn.) 7.28% Preferred - 700,000 shs. 11.25% Preferred - 400,000 shs.	4-17-75
D. K. Ludwig	American Savings & Loan Assn. (Salt Lake City, Utah) Guarantee Stock - 1,398,735 shs. (85,748 of above shares were acquired from Officers and/or Directors of American or their families. Mr. Ludwig's share of ownership represents 28.4% of the voting securities)	4-17-75
John M. Olin	Marine Protein Corp. (Londonderry, NH) Common Stock - 700,000 shs. (22%) Common Stock - 1,400,000 shs. on conversion of Note	4-18-75
Robert F. Azar	Farm & Ranch Financial, Inc. (Wichita, Kans.) Common Stock - 49,492 shs.	4-18-75
* Comstock Fund, Inc.	Tyler Corp. (Dallas, Texas) Common Stock - 150,000 shs.	4-18-75
* Montana Corp.	Diversified Realty, Inc. (Butte, Mont.) Common Stock - 165,601 shs. (27.5%)	4-18-75
Germano Hasslocher	Continental Fidelity Life Insurance Co. (Phoenix, Ariz.) Common Stock - 85,052 shs.	4-18-75
* Trustees under Harman International Industries, Inc. Employees' Stock Bonus and Ownership Trust U/T/A	Harman International Industries, Inc. (Lake Success, NY) Common Stock - 148,058 shs.	4-18-75
* Sidney Harman	Harman International Industries, Inc. (Lake Success, NY) Common Stock - 200,000 shs. Common Stock - 41,155 shs. on exercise of Options (Mr. Harman has voting rights to an additional 4,933 shares as Trustee)	4-18-75
Directors of Renault Winery, Inc.	Renault Winery, Inc. (Egg Harbor City, NJ) Common Stock - 389,201 shs. Common Stock - 60,000 shs. on conversion of Notes and exercise of Options	4-18-75

ACQUISITION REPORTS CONT.

* American Financial Corp.	Gulf & Western Industries, Inc. (New York City) Common Stock - 1,011,300 shs. Common Stock - 434,500 shs. on exercise of Warrants and Options	4-18-75
Norton Simon, Inc.	Twentieth Century-Fox Film Corp. (Los Angeles, Calif.) Common Stock - 218,900 shs. (Mr. Norton Simon, an employee and consultant to NSI owns 180,000 shs.)	4-18-75
* Professional Investors Life Insurance Co.	Missouri National Life Insurance Co. (Kansas City, Mo.) Common Stock - 49,388 shs.	4-21-75
Bennett S. LeBow	Information Displays, Inc. (Mount Kisco, NY) Common Stock - 875,000 shs. (47%) (Mr. LeBow acquired above shares from the New York Business Development Corp.)	4-21-75

* 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 & NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
King Brothers Group	King International Corp. (Beverly Hills, Cal.) Common Stock - 200,000 shs. for cash at \$4.00 net per share (132,382 shs. of Common Stock are presently held by the King Brothers. An amended offer was filed on April 21 increasing the price per share to \$5.00)	4-17-75
* The Guy Group	King International Corp. (Beverly Hills, Cal.) Common Stock - 350,000 shs. for cash at \$4.40 net per share (The previous announcement was for 300,000 shs. at \$3.35 net per share)	4-17-75
Tesoro Petroleum Corp.	Commonwealth Oil Refining Co., Inc. (New York City) Common Stock - 5,500,000 shs. for cash at \$11.50 net per share	4-18-75
Signal Companies, Inc.	Universal Oil Products Co. (Des Plaines, Ill.) Common Stock - 4,300,000 shs. for cash at \$21.00 net per share (In addition, Signal will purchase 1,500,000 shs. of Common Stock from UOP at the same price)	4-21-75
W. R. Grace & Co.	Polumbus Corp. (Denver, Colo.) Common Stock - All Outstanding shares for cash at \$15.00 net per share (W. R. Grace purchased in escrow from the Polumbus and Nelson families 1,021,685 shs. (82.6%))	4-24-75
* Dominion Textile Ltd. (Canada)	DHJ Industries Inc. (New York City) Common Stock - All Outstanding shares for cash at \$5.50 net per share (Offeror has further extended to May 8 and is increasing the price per share from \$5.00)	4-28-75

* Amended Offer