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sec news digest

SECURITIES & EXCHANGE COMMISSION
RECEIVED

Issue 75-202
(SEC Docket, Vol. 8, No. 1 - October 28)

OCT 20 1975

October 17, 1975

RULES AND RELATED MATTERS

LIBRARY

PROPOSAL TO ADOPT THE FOCUS REPORT

The Commission today announced the proposed adoption of the FOCUS Report, a financial and operational combined uniform single report under the Securities Exchange Act of 1934. The FOCUS Report would replace the information presently required by Form X-17A-5, Form X-17A-10 and Form X-17A-11, which are the Commission's forms, the Joint Regulatory Report, Forms "M" and "Q" the income and expense reports, and various other financial and operational forms and reports required by self-regulatory organizations.

The Commission has authorized the publication for comment of proposed amendments to Rule 17a-4 (17 CFR 240.17a-4), Rule 17a-5 (17 CFR 240.17a-5) and related Form X-17A-5 (17 CFR 249.617), Rule 17a-10 (17 CFR 240.17a-10) and related Form X-17A-10 (17 CFR 249.618), Rule 17a-11 (17 CFR 240.17a-11), and Rule 17a-20 (17 CFR 240.17a-20) under the Securities Exchange Act of 1934, implementing a streamlined system of financial and operational reporting, the FOCUS Report. Under the proposed amendments, the financial questionnaire format currently required would be replaced by a monthly and quarterly filing structure (Parts I and II of Form X-17A-5), with the frequency of filing based on a firm's financial and operational soundness, plus an annual audit report.

All interested persons are invited to submit their views on the proposed rule changes in writing to George A. Fitzsimmons, Secretary, Securities and Exchange Commission,, 500 N. Capitol St., Washington, D. C. 20549, by December 1, 1975, and should refer to File No. S7-594. All comments received will be available for public inspection. (Rel. 34-11748)

MUNICIPAL SECURITIES RULEMAKING BOARD RULES ORDERED EFFECTIVE SUMMARILY

In accordance with Section 19(b)(3)(B) of the Securities Exchange Act of 1934 (the Act), the Commission ordered effective summarily proposed rules 1 and 4 of the Municipal Securities Rulemaking Board (the Board) which were filed with the Commission on October 10. Such rules relate to the definition of the term "separately identifiable department or division" of a bank for purposes of Section 3(a)(30) of the Act. In addition, Rules 2 and 3 of the Board, relating to matters concerned with the administration of the Board, became effective upon filing with the Commission on October 10, in accordance with Section 19(b)(3)(A) of the Act.

Under the provisions of Section 19(b)(3)(C) of the Act, the Commission may summarily abrogate the Board's rules not later than December 9, 1975, if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. Pending any such action by the Commission, the Board's rules remain in effect and are valid and enforceable rules of the Board to the extent indicated in Section 19(b)(3)(c) of the Act. Persons desiring to make written submissions with respect to the Board's rules should file six copies thereof, within 30 days from the date of the publication of the proposed rule changes in the Federal Register, with the Secretary of the Commission, Securities and Exchange Commission, Washington, D.C. 20549. Reference should be made to File No. SR-MSRB-75-1. Copies of the Board's rules are available for inspection in the Commission's Public Reference Room. (Rel. 34-11741)

ADOPTION OF RULES RELATING TO REGISTRATION OF MUNICIPAL SECURITIES DEALERS

The Commission announced the adoption of Rule 15Ba2-1, related Form MSD, Rule 15Ba2-2 and temporary Rules 15a-1(T) and 15Ba2-3(T) under the Securities Exchange Act of 1934 (the Act), effective immediately, relating to various matters concerning registration of municipal securities dealers.

Rule 15Ba2-1 provides that municipal securities dealers which are banks or separately identifiable departments or divisions of banks (as defined by the Municipal Securities Rulemaking Board) must apply for registration with the Commission under Section 15B(a) of the Act on Form MSD. Rule 15Ba2-2 requires non-bank municipal securities dealers whose business is exclusively intrastate to apply for registration with the Commission under Section 15B(a) of the Act on Form BD, and prescribes certain additional procedures relating to the registration of such dealers. Temporary Rules 15a-1(T) and 15Ba2-3(T) temporarily exempt municipal securities brokers and dealers from the registration requirements of Sections 15 and 15B(a) of the Act, respectively, provided that such persons file their applications for registration with the Commission not later than November 30, 1975, and otherwise comply with all applicable rules and regulations of the Commission and the Municipal Securities Rulemaking Board to the same extent as if they were registered on December 1, 1975.

In connection with the adoption of Rules 15Ba2-1 and 15Ba2-2, the Commission has delegated authority to the Directors of the Office of Reports and Information Services and the Division of Market Regulation to grant applications for registration of municipal securities dealers under Section 15B(a) of the Act. Copies of Forms BD and MSD may be obtained from the Office of Reports and Information Services, Securities and Exchange Commission, Washington, D.C. 20549. (Rel. 34-11742)

**NOTICE OF ORDER APPROVING
PROPOSED RULE CHANGE BY PSE**

The Commission approved, effective October 15, PSE's proposal for funding its option plan. (Rel. 34-11743)

**ORDER WITHDRAWING REGISTRATION OF
THE NATIONAL SECURITIES EXCHANGE**

The Commission issued an order effective October 16 withdrawing the registration of the National Securities Exchange (NSE) as a national securities exchange. The NSE has been registered under Section 6 of the Securities Exchange Act of 1934 since August 16, 1960 and had requested that its registration be withdrawn, pursuant to Section 19(a)(3) of the Act, in a letter dated August 22, 1975.

The order declaring effective the withdrawal of the NSE registration states that the NSE has been inactive as a stock exchange since January 31, 1975 and has since dissolved pursuant to a Plan of Dissolution adopted by its members. The exchange also agreed to maintain its records and files in a conveniently accessible place for a period of five years. (Rel. 34-11744)

**NOTICE OF COMMISSION APPROVAL OF
EXPANSION OF PBW'S OPTION PILOT**

The Commission approved, effective October 14 PBW's proposal to expand its option pilot to fifteen option classes. (Rel. 34-11746)

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

**A.E.I., INC. AND THREE
INDIVIDUALS SANCTIONED**

The Commission has suspended the broker-dealer registration of A.E.I., Inc., of Minneapolis, for 30 days. It has also suspended Robert P. Johnson, A.E.I.'s president for one year from association with a broker, dealer, investment adviser, or investment company. Gordon F. Engel, a former A.E.I. salesman, and Charles R. Lindquist, an A.E.I. salesman, were each suspended from association for 60 days. The sanctions shall be effective at the opening of business October 27, 1975.

The sanctions were based on findings that A.E.I., Inc., Robert P. Johnson, Gordon F. Engel and Charles R. Lindquist violated the registration provisions of the Securities Act of 1933 and that A.E.I., Inc. and Robert P. Johnson violated antifraud and other provisions of the securities laws.

The Commission's action was taken pursuant to offer^s of settlement in which the respondents, without admitting or denying the charges against them consented to the above findings and sanctions. (Rel. 34-11726)

RONALD G. RIES BARRED

The Commission has barred Ronald G. Ries, of St. Louis, Missouri, from association with any broker or dealer.

The sanction was based on findings that Ries violated, and aided and abetted violations of, the antifraud provisions of the securities laws.

Ries failed to answer the charges against him and was deemed in default. (Rel. 34-11727)

COMMISSION ANNOUNCEMENTS

SEC ACCOUNTING FELLOW PROGRAM

The SEC announced that applications for appointment in 1975 of a SEC Professional Accounting Fellow will be accepted during the period November 1 through December 31, 1975. The program is designed to bring highly qualified young professional accountants into the Office of Chief Accountant on a rotating basis for two-year non-renewable terms.

The SEC Fellow will work under the direct supervision and guidance of the Chief Accountant. He will perform research, develop position papers and work with various governmental and private professional accounting research committees. A portion of his time is expected to be devoted to tasks designed to increase his knowledge of the functions of the SEC as a whole. He will also be assigned where possible to programs relating to other agencies in the government where there is a mutuality of interest with the SEC.

A selection committee composed of the Chairman and the Chief Accountant of the Commission, and the President of the American Institute of Certified Public Accountants will review all applications received in determining the successful applicants. Professionals interested in being considered for a SEC Professional Accounting Fellowship should direct their inquiry to: Mr. John C. Burton, Chief Accountant, Securities and Exchange Commission, Washington, D.C. 20549.

INITIAL DECISION BARS JOHN O. KVALSTEN

Chief Administrative Law Judge Warren E. Blair has filed an initial decision under the Securities Exchange Act barring John O. Kvalsten, of Minneapolis, Minnesota, who was an officer and director of Teig Ross, Inc., a broker-dealer whose registration was earlier revoked (SEA Rel. 34-11510, July 1, 1975), from association with any broker or dealer, except that after six months he may apply to the Commission for permission to become associated with a broker-dealer in a non-proprietary and non-supervisory position wherein his activities would receive adequate supervision. The decision is subject to review by the Commission either on its own motion or on petition of a party.

Mr. Kvalsten was found to have wilfully violated and wilfully aided and abetted violations of the antifraud provisions of the securities laws in connection with the offer and sale of Imperial Engineering, Inc., common stock during the course of a Regulation A offering of that security made by Teig Ross, Inc. as underwriter. Kvalsten was also found to have wilfully aided and abetted violations by Teig Ross, Inc. of various regulatory provisions under the Securities Exchange Act of 1934 governing the conduct of brokers and dealers.

TRADING SUSPENSIONS

W. T. GRANT COMPANY SUSPENSION TERMINATED

Due to an administrative error, it was reported in the October 16, 1975 News Digest that the suspension of trading of W. T. Grant Company had been extended. The release should have read: The Commission announced on October 16 the termination of the suspension of trading in the securities of W. T. Grant Company (Grant) located in New York, N.Y., effective midnight (EDT) on October 18, 1975. The Commission initiated the suspension of trading in Grant's securities on September 29, 1975 at the request of the company pending dissemination of news concerning the company's financial condition and efforts to renegotiate financing agreements.

Grant has advised the Commission that, in view of the current court proceedings under Chapter XI of the Bankruptcy Act, instituted October 2, 1975 and the substantial restructuring of its operations, the company does not believe that it is feasible for it to make available current information adequate for public investors to make sound investment decisions with respect to Grant's securities. (Rel. 34-11747)

INVESTMENT COMPANY ACT RELEASES

DISCOUNT INCOME TRUST FUND

A notice has been issued giving interested persons until November 10 to request a hearing on an application of Discount Income Trust Fund, First Monthly Payment Series and Subsequent Series, a registered unit investment trust, and Bache & Co. Incorporated, the fund's sponsor for an order exempting the fund from the initial net worth requirements of Section 14(a) and from the limitations on the distributions of capital gains contained in Rule 19b-1, and exempting from Rule 22c-1 the proposed secondary market operation of the fund's sponsor. (Rel. IC-8991 - Oct. 16)

SECURITIES ACT REGISTRATIONS

(S-6) THE CORPORATE INCOME FUND TWENTY-FIFTH MONTHLY PAYMENT SERIES

\$20 million of units of beneficial interests to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., 125 High St., Boston, Mass. 02110. The Fund, a Unit Investment Trust, was created by a trust agreement among Merrill Lynch, as Sponsor, The Bank of New York and Shawmut Bank of Boston, N.A., as Trustees, and Interactive Data Services, Inc., as Evaluator. The Fund's primary objective is providing a high level of current income through investment in a fixed portfolio of long-term debt obligations, issued primarily by corporations. (File 2-54768 - Oct. 9)

(S-12) FIRST NATIONAL CITY BANK

111 Wall St., New York, N.Y. 10015 - 100,000 American Depositary Receipts for ordinary shares of British Leyland Ltd., an English corporation. (File 2-54767 - Oct. 9)

(S-7) EL PASO ELECTRIC COMPANY

215 North Stanton St., El Paso, Tex. 79999 - \$15 million of first mortgage bonds, due 2005, and 475,000 shares of common stock, to be offered for sale at competitive bidding. The company is a public utility engaged in the production, transmission, distribution and sale of electric energy. (File 2-54772 & 2-54773 - Oct. 10)

(S-1) UNIVERSITY PATENTS, INC.

2777 Summer St., Stamford, Conn. 06905 - 402,000 shares of common stock, to be offered for sale by two selling stockholders through underwriters headed by Moseley, Hallgarten & Estabrook Inc., 50 Congress St., Boston, Mass. 02109. The company markets, licenses and administers patents and patent applications for new technology, and also manufactures and sells bath and area rugs. (File 2-54774 - Oct. 10)

(S-7) COMMONWEALTH EDISON COMPANY

One First National Plaza, P.O. Box 767, Chicago, Ill. 60690 - 3,000,000 shares of cumulative preferred stock, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Incorporated, 70 Pine St., New York, N.Y. 10005. The company is principally engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-54775 - Oct. 10)

(S-7) VIRGINIA ELECTRIC AND POWER COMPANY

700 East Franklin St., Richmond, Va. 23261 - 4,000,000 shares of common stock, and \$100 million of first and refunding mortgage bonds, to be offered for sale through underwriters headed by Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020. The company is an electric and gas utility operating company. (File 2-54776 & 2-54777 - Oct. 10)

(S-11) FUND C 761 PARTNERSHIP

69 West Washington St., Chicago, Ill. 60602 - 2,000 general partnership interests, to be offered only to partners, participating principals and overseas representatives of Authur Andersen & Co. Fund C 761 Partnership is a general partnership seeking long-term capital appreciation through investments in interests in real property of every kind and nature. (File 2-54807 - Oct. 15)

(S-7) PACIFIC GAS AND ELECTRIC COMPANY

77 Beale St., San Francisco, Cal. 94106 - 3,000,000 shares of redeemable first preferred stock, (\$25 par), to be offered for sale through underwriters headed by Dean Witter & Co. Incorporated, 45 Montgomery St., San Francisco, Cal. The company is an operating public utility. (File 2-54810 - Oct. 16)

(S-7) UTAH POWER & LIGHT COMPANY

1407 West North Temple St., P.O. Box 899, Salt Lake City, Utah 84110 - 900,000 shares of common stock, and \$60 million of first mortgage bonds, to be offered for sale at competitive bidding. The company is engaged in the electric utility business. (File 2-54811 & 2-54812 - Oct. 16)

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: Baird-Atomic, Inc., Bedford, Mass. (File 2-54735 - Oct. 6) - 139,570 shares
New York Magazine Co. Inc., New York, N.Y. (File 2-54742 - Oct. 6) - 50,000 shares
Hardee's Food Systems, Inc., Rocky Mount, N.C. (File 2-54745 - Oct. 6) - 150,000 shares
Natonal Paragon Corp., New York, N.Y. (File 2-54747 - Oct. 6) - 225,000 shares
Torotel, Inc., Grandview, Mo. (File 2-54748 - Oct. 6) - 62,540 shares
Wendy's International, Inc., Columbus, Ohio (File 2-54751 - Oct. 7) - 240,000 shares
Tiffany Industries, Inc., Maryland Heights, Mo. (File 2-54753 - Oct. 7) - 10,000 shares
A.V.C. Corp., Philadelphia, Pa. (File 2-54756 - Oct. 7) - 132,500 shares
Bliss & Laughlin Industries, Inc., Oak Brook, Ill. (File 2-54758 - Oct. 8) - 270,000 shares
Columbia Pictures Industries, Inc., New York, N.Y. (File 2-54771 - Oct. 9) - 601,000 shares
First Mississippi Corp., Jackson, Miss. (File 2-54778 - Oct. 10) - \$1,500,000 of participations
Nicolet Instrument Corp., Madison, Wis. (File 2-54782 - Oct. 10) - 18,750 shares
Kaiser Resources Ltd., Vancouver, Canada (File 2-54784 - Oct. 10) - 219,700 shares
Arcata National Corp., Menlo Park, Cal. (File 2-54785 - Oct. 14) - 500,000 shares
Needham, Harper & Steers, Inc., New York, N.Y. (File 2-54788 - Oct. 14) - 50,000 shares
Hach Chemical Co., Ames, Iowa (File 2-54790 - Oct. 10) - 50,000 shares
Pet Inc., St. Louis, Mo. (File 2-54794 - Oct. 14) - 200,000 shares
Adobe Oil & Gas Corp., Midland, Tex. (File 2-54798 - Oct. 14) - 190,050 shares
Harris Corp., Cleveland, Ohio (File 2-54795 - Oct. 14) - 250,000 shares
Palomar Financial, San Diego, Cal. (File 2-54800 - Oct. 15) - 125,000 shares
Esmark, Inc., Chicago, Ill. (File 2-54802 - Oct. 15) - 250 of participations
Tandycrafts, Inc., Fort Worth, Tex. (File 2-54805 - Oct. 15) - 175,000 shares
Tandy Brands, Inc., Fort Worth, Tex. (File 2-54806 - Oct. 15) - 125,000 shares

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 Tuesday's News Digest.

COMPANY	ITEM NO.	MONTH
AIRCRAFT ACCEPTANCE CORP	13	08/75
ALTON BOX BOARD CO	3,13,14	09/75
AMERICAN MAIZE PRODUCTS CO	13,14	09/75
AMERICAN MICRO SYSTEMS INC	13	09/75
AMERICAN SHIP BUILDING CO	7,13,14	09/75
AMF INC	7,14	09/75

RECENT 8K FILINGS CONT.

ANSUL CO	7,10,13,14	09/75
ARKANSAS POWER & LIGHT CO	3	09/75
ARMCO STEEL CORP	13	09/75
ATLAS MOTELS INC	13,14	09/75
AUTHENTICOLOR INC	7	09/75
AVC CORP	3,7,11,13,14	09/75
BARTON BRANDS LTD	3	09/75
BARUCH FOSTER CORP	2,3,8,14	09/75
BETZ LABORATORIES INC	7,14	09/75
BLISS & LAUGHLIN INDUSTRIES INC	7	09/75
BOURNS INC	3,14	09/75
CAFETERIAS INC	7,14	09/75
CAL MAINE FOODS INC	3	09/75
CAMPBELL SOUP CO	14	09/75
CAPITOL FOOD INDUSTRIES INC	2,14	09/75
CENTRAL MORTGAGE & REALTY TRUST	3	09/75
CHATTEM DRUG & CHEMICAL CO	13	09/75
CHICAGO MILWAUKEE CORP	3	09/75
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	3	09/75
CIRCLE K CORP	11,14	09/75
CLARK EQUIPMENT OVERSEAS FINANCE CORP	14	09/75
COMPUGRAPHIC CORP	7,8,13,14	09/75
COMPUTER AUTOMATION INC	3,13,14	09/75
CONROY INC	8	09/75
CONSUMERS WATER CO	2,7,14	09/75
CUMIS INSURANCE SOCIETY INC	11	08/75
DICK A B CO	4,7,14	09/75
ECODYNE CORP	7	09/75
ENROC INDUSTRIES INC	13,14	10/75
EQUITY ENTERPRISES INC	13	09/75
ESCALADE INC	13	09/75
EVANS PRODUCTS CO	8,13	09/75
FAIRFIELD COMMUNITIES LAND CO	12,14	09/75
FLORIDA COMMERCIAL BANKS INC	3,14	09/75
FLORIDA POWER & LIGHT CO	3,13	09/75
FORUM COMPANIES INC	13	09/75
GULF SOUTH CORP	14	08/75
GULF STATES UTILITIES CO	13,14	09/75
HANDY DAN HOME IMPROVEMENT CENTERS INC	13	09/75
HERSHEY FOODS CORP	8	09/75
HYCEL INC	8	09/75
IFC COLLATERAL CORP	13,14	09/75
INDIANA FLORIDA REALTY TRUST	13	09/75
INFORMATION MAGNETICS CORP	3,14	09/75
INTERNATIONAL BUSINESS MACHINES CORP	3	09/75
INVESTORS FUNDING CORP OF NEW YORK	13,14	09/75
JOY MANUFACTURING CO	7	09/75
KENTUCKY UTILITIES CO	3,7,13,14	09/75
KNIGHT RIDDER NEWSPAPERS INC	3	09/75
KOEHRING CO	4,7,14	09/75
LIFE SCIENCES INC	2	09/75
LOCAL FINANCE CORP	7,8	09/75
MADISON SQUARE GARDEN CORP	3	09/75
MARCOR INC	3	09/75
MARSHALL INDUSTRIES	14	09/75
MISSOURI PACIFIC RAILROAD CO	7,8	09/75
MISSOURI PUBLIC SERVICE CO	11	09/75
MONONGAHELA POWER CO	3	09/75
NATIONAL BANCSHARES CORP	12,14	09/75
NATIONAL CONVENIENCE STORES INC	8,13,14	09/75
NORIN CORP	13	09/75
NORTH EUROPEAN OIL CO	2,3,4,8,11,14	09/75
NUCLEAR SERVICES CORP	3,13	09/75
OMAHA NATIONAL CORP	10	09/75
ORROX CORP	2	09/75
PANIFLEX CORP	7	09/75
PATRICK OIL & GAS CORP 1975 COMBINATION	7	09/75
PATRICK OIL & GAS CORP 1975 DRILLING PRO	7,13	09/75
PATRICK OIL & GAS CORP 1975 DRILLING PRO	7	09/75
PATRICK OIL & GAS CORP 1975 INCOME PROGR	7,13	09/75
PHOENIX STEEL CORP	7	09/75
PITTSTON CO	11,14	09/75
PONDEROSA INTERNATIONAL INC	1,2,7,14	09/75

RECENT BK FILINGS CONT.

PONDEROSA SYSTEM INC		
POTOMAC EDISON CO	13	09/75
PROCTER & GAMBLE INTERNATIONAL CO	3	09/75
RAYMOND INTERNATIONAL INC	8	09/75
RESPIRATORY CARE INC	13,14	09/75
ROBERTS & PORTER INC	11	10/75
RUPP INDUSTRIES INC	14	09/75
SANDGATE CORP	13,14	07/75
SHERWOOD MEDICAL INDUSTRIES INC	7,10	09/75
SOUTHWESTERN BELL TELEPHONE CO	14	09/75
STATE MUTUAL INVESTORS	3,14	09/75
STUDEBAKER WORTHINGTON INC	3,14	09/75
TAFT BROADCASTING CO	3	09/75
TANNETICS INC	7,13	09/75
TEXAS AMERICAN BANCSHARES INC	2	09/75
TIME DC INC	7,8,14	09/75
TIMPTI INDUSTRIES INC	7,14	09/75
TONKA CORP	11,14	09/75
TOTH ALUMINUM CORP	3	09/75
TUCSON GAS & ELECTRIC CO	2,13,14	09/75
UNION CORP	7,13,14	09/75
UNITED REFINING CO	2,14	09/75
UNITED STATES GYPSUM CO	7,14	09/75
UTAH POWER & LIGHT CO	3,14	09/75
VETCO OFFSHORE INDUSTRIES INC	13	09/75
WASHINGTON NATURAL GAS CO	7,11,14	09/75
WESTBURN INTERNATIONAL INDUSTRIES LTD	4,7,14	09/75
WESTERN TRIO CATTLE CO	7,8	09/75
MEYERHAEUSER CO	12,14	09/75
WINTERS NATIONAL CORP	3	09/75
WYNNS INTERNATIONAL INC	2,4,7,9,13,14	09/75
ARCO PIPE LINE CO	2,14	09/75
ARMSTRONG CORK CO	3,13,14	09/75
ASAMERA OIL CORP LTD	3,13	09/75
BELL INDUSTRIES	2,3,14	09/75
CABOT CABOT & FORBES LAND TRUST	8,14	09/75
CAMPTOWN INDUSTRIES INC	11,14	09/75
CAPITAL FINANCIAL SERVICES INC	2	09/75
CERTRON CORP	7	09/75
CLARK EQUIPMENT CREDIT CORP	4,7,14	09/75
COASTAL INDUSTRIES INC	14	09/75
COLUMBIA TECHNICAL CORP	14	09/75
COMPUTER MACHINERY CORP	13	09/75
CONGLEUM CORP	13	09/75
CORNELIUS CO	14	09/75
CORROON & BLACK CORP	9	09/75
CRAIG CORP	2,14	09/75
CREATIVE SERVICE & DEVELOPMENT CORP	7,14	09/75
DALLAS POWER & LIGHT CO	12	09/75
DANA CORP	13	09/75
DAYTON POWER & LIGHT CO	8	09/75
OC TRANSIT SYSTEM INC	13	09/75
DEAN FOODS CO	2,13	09/75
DEANZA LAND & LEISURE CORP	7,13	09/75
DYNALECTRON CORP	2,14	09/75
EAZOR EXPRESS INC	3	09/75
EMHART CORP	7	09/75
ENVIRONMENTAL SYSTEMS INTERNATIONAL INC	3,13,14	09/75
FIRST BANCORP OF NEW HAMPSHIRE INC	2,14	09/75
FIRST ILLINOIS CORP	13	09/75
FIRST MET REALTY CORP	7,11,14	09/75
GOODYEAR TIRE & RUBBER CO	11	09/75
GREAT SOUTHWEST CORP	7,14	09/75
GREEN GIANT CO	6,14	09/75
HANOVER PETROLEUM CORP 1972 DRILLING PRO	13	09/75
HEYWOOD WAKEFIELD CO	13,14	09/75
IDENTIMATION CORP	6	06/75
IDS MCCULLOCH OIL EXPLORATION 1971 PROGR	7,13,14	09/75
IDS MCCULLOCH 1974 OIL EXPLORATION DEVEL	3	09/75
ITEL CORP	3	09/75
JORGENSEN EARLE M CO	8,14	09/75
LEAR SIEGLER INC	4,7,14	09/75
LEVINGSTON SHIPBUILDING CO	12,14	09/75
	1,8,11	09/75

MARSH SUPERMARKETS INC	7,14	09/75
NEW ORLEANS PUBLIC SERVICE INC	3	09/75
NL INDUSTRIES INC	13	09/75
OMEGA EQUITIES CORP	3,14	09/75
RAYCHEM CORP	7,14	09/75
REVELL INC	9,13	09/75
REVERE RACING ASSOCIATION INC	8	09/75
RONSON CORP	11	09/75
STANDARD PRESSED STEEL CO	7,13,14	09/75
SUMMIT MORTGAGE INVESTORS INC	11	09/75
SUN FRUIT LTD	13	10/75
TALLEY INDUSTRIES INC	4,13	09/75
TECHNICAL TAPE INC	8,11,13	09/75
TREMCO INC	8,14	09/75
UNION TANK CAR CO	7,8	09/75
ZERO MANUFACTURING CO	13,14	09/75
A&E PLASTIK PAK CO INC	2,13	09/75
AIR CARGO EQUIPMENT CORP	11,13	05/75
AIR PRODUCTS & CHEMICALS INC	3,8	09/75
ALASKA INTERSTATE CO	3,7,8,10,13,14	09/75
AMCO INDUSTRIES INC	3	09/75
AMERICAN BUILDINGS CO	8	09/75
AMERICAN INTERNATIONAL PICTURES INC	13	09/75
AMERICAN REALTY TRUST	13	09/75
AMERICAN WATER WORKS CO INC	7,14	09/75
AMSTED INDUSTRIES INC	3	09/75
ARCHER DANIELS MIDLAND CO	7,14	09/75
ARLEN PROPERTY INVESTORS	11,14	09/75
AVNET INC	7	09/75
BANKAMERICA REALTY INVESTORS	7,14	09/75
BEARD OIL CO	7,13,14	09/75
BETHLEHEM STEEL CORP	3	09/75
BRANIFF AIRWAYS INC	3,13,14	09/75
BRANIFF INTERNATIONAL CORP	3,13,14	09/75
BREWER C & CO LTD	3	09/75
BUILDERS INVESTMENT GROUP	3	09/75
BUNKER RAMO CORP	7,8,14	09/75
CADENCE INDUSTRIES CORP	8	09/75
CAMPBELL CHAIN CO	7	09/75
CARBON INDUSTRIES INC	7,9	09/75
CHARAN INDUSTRIES INC	3	09/75
COMMONWEALTH DOCTORS HOSPITAL INC	13,14	03/75
COMMONWEALTH OIL REFINING CO INC	4,7	09/75
COMPUTER TASK GROUP INC	1,14	09/75
CONOCO EXPLORATION LTD	2,14	09/75
CONSOLIDATED EDISON CO OF NEW YORK INC	3,13	09/75
CONSUMERS POWER CO	3,11,13,14	09/75
DEL MONTE CORP	3	09/75
DIXIE YARNS INC	3	09/75
DUDDYS INC	8,14	09/75
DUPONT E I DENEMOURS & CO	3	09/75
EAGLE GENERAL CORP	2,8,13,14	09/75
ECKMAR CORP	13	09/75
ENERGY CONVERSION DEVICES INC	13,14	09/75
ERICKSON CORP	9,14	06/75

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