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April 11, 1978

RULES AND RELATED MATTERS

U.S. SECURITIES AND EXCHANGE COMMISSION

WITHDRAWAL OF PROPOSED AMENDMENTS TO REGULATION S-X

The Commission is withdrawing its rule proposals regarding the disclosure of significant accounting policies which have been outstanding for over four years. During the intervening period the objectives of certain of the proposed rules have been achieved in alternative ways---through the pronouncements of authoritative bodies or by other rules adopted by the Commission. The remaining proposals are either no longer necessary due to changed circumstances or their objectives require further study and evaluation. (Rel. 33-5921)

FOR FURTHER INFORMATION CONTACT: Edward R. Cheramy at (202) 376-8020

ADMINISTRATIVE PROCEEDINGS

RICHARD C. FLICK SANCTIONED

The SEC announced that an offer of settlement submitted by Richard C. Flick of Memphis, Tennessee, has been accepted. Pursuant to the offer, submitted without admitting or denying the allegations contained in the order for proceedings, the Commission has ordered that: (1) Flick be suspended for a period of 150 days from association with any broker or dealer; and (2) Flick be barred from association with any broker or dealer in a supervisory capacity; provided, however, that he may apply to become associated with a broker or dealer in a supervisory capacity after the expiration of one year. The sanction is based on findings that Flick was permanently enjoined from violating and wilfully violated the antifraud provisions of the securities laws. (Rel. 34-14629)

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters Building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or obtain a tape recording of Commission meetings must obtain permission in advance from the Secretary of the Commission.

OPEN MEETING - TUESDAY, APRIL 18, 1978 - 10 A.M.

The subject matter of the April 18 open meeting will be:

(1) Discussion regarding proposed Rule 13f-1 and related Form 13F under the Securities Exchange Act of 1934, which concerns reporting by institutional investment managers of information with respect to accounts over which they exercise investment discretion.

(2) Proposed extension of the expiration date of Temporary Rule 206A-1(T) under the Investment Company Act of 1940, which exempts certain brokers and dealers from the requirements of the Investment Advisers Act of 1940 and related rules; proposed publication of guidelines concerning the circumstances in which broker-dealers will be required to register also as advisers.

(3) Proposed adoption of amendments to the beneficial ownership rules under Section 13(d) of the Securities Exchange Act of 1934; announcement of proposed rules to implement related Section 13(g), which would expand the classes of persons required to disclose beneficial ownership.

(4) Proposed issuance of an order for a hearing on an application filed by The Anaconda Company for exemptions from certain reporting requirements under the Securities Exchange Act of 1934.

(5) Proposed transmittal of comments concerning S. 2386, a bill to amend the Shipping Acts of 1916, to the Senate Committee on Commerce, Science and Transportation.

(6) Proposed amendment to Rule 6(b) of the Commission's Rules of Practice, which would set Washington, D.C. as the preferred location for hearings in regulatory proceedings and establish specific criteria to be evaluated in determining whether to hold such a hearing outside of Washington, D.C.

(7) Proposal not to modify the requirement that senior securities issued by utility companies subject to the Public Utility Holding Company Act of 1935 be callable but may include a restriction of not more than five years duration, on refunding if effected by sale of new senior securities at lower rates.

CLOSED MEETING - TUESDAY, APRIL 18, 1978 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the April 18 closed meeting will be: Formal orders of investigation; Referral of investigatory files to Federal, State, or Self-Regulatory authorities; Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; Institution of injunctive actions; Settlement of injunctive actions; Regulatory matter bearing enforcement implications; Opinion; Other litigation matters.

FOR FURTHER INFORMATION CONTACT: Linda W. Jarrett at (202) 755-1271 or Myrna Siegel at (202) 755-1183

COMMISSION ANNOUNCEMENTS

SMALL BUSINESS HEARINGS

In Securities Act Release No. 5914 (March 15, 1978), the Commission published a list of issues and a schedule for public hearings to be conducted concerning the effects of its rules and regulations on the ability of small businesses to raise capital and the impact on small businesses of the disclosure requirements under the Securities Acts. That schedule has been amended with respect to the hearings to be conducted in Washington, D.C. which are now scheduled to commence at 9:30 a.m., April 12, 1978 in Room 776, 500 North Capitol Street, Washington, D.C.

The hearings will commence at 9:00 a.m. in the following regional locations:

April 18, 1978 - Los Angeles
17th Floor Hearing Room
10960 Wilshire Boulevard
Los Angeles, California 90024

April 25, 1978 - Denver
Blue Room
2nd Floor
Executive Tower Inn
1405 Curtis Street
Denver, Colorado 80202

May 2, 1978 - Atlanta
Room 220, U.S. Court House
56 Forsyth Street, N.W.
Atlanta, Georgia 30302

May 9, 1978 - Chicago
Room 1220, Everett McKinley Dirksen Bldg.
219 South Dearborn Street
Chicago, Ill. 60604

May 16, 1978 - Boston
Room 208, John W. McCormack Post Office and Court House Bldg.
Post Office Square
Boston, Mass. 02109

For further information contact: Paul A. Belvin or John A. Granda, Office of Disclosure Policy and Proceedings, Division of Corporation Finance, Securities and Exchange Commission, Washington, D.C. 20549 (202/755-1750); or the following persons located at the Commission's Regional Offices: James W. Mercer, 10960 Wilshire Blvd., Suite 1710, Los Angeles, Cal. 90024, (213/474-4511); William J. Klein, Two Park Central, Room 640, 1515 Arapahoe St., Denver, Colo. 80202, (303/837-2071); Everett Leo Mast, 1375 Peachtree St., N.E., Suite 788, Atlanta, Ga. 30309, (404/811-4844); Dennis B. O'Boyle, Everett McKinley Dirksen Bldg., 219 South Dearborn St., Room 1204, Chicago, Ill. 60604, (312/353/3378); Katherine W. Keane, 150 Causeway St., Boston, Mass. 02114, (617/223-2721.

NOTICE OF HEARINGS INTO ESTABLISHMENT OF A NATIONAL CLEARANCE AND SETTLEMENT SYSTEM AND RESCHEDULING OF THOSE HEARINGS

The Commission invites comments on certain issues discussed during the March hearings on a national clearance and settlement system. The hearings will reconvene on April 19, 1978, at 9:30 a.m., one day later than originally scheduled, and will continue for at least two days. (Rel. 34-14648)

FOR FUTURE INFORMATION CONTACT: Robert J. Millstone at (202) 755-8777.

COURT ENFORCEMENT ACTIONS

CHARLES F. WEYDERT, OTHERS ENJOINED

The Denver Regional Office announced that on February 22 the Honorable Richard P. Matsch, Judge, U.S. District Court for the District of Colorado, permanently enjoined Charles F. Weydert from future violations of the registration and antifraud provisions of the securities laws. Among other things, Weydert was alleged to have caused the defendant limited partnerships to make unauthorized and undisclosed loans to affiliated persons and entities of himself. In addition, the Court permanently enjoined James E. Meadows from future violations of the registration provisions of the Securities Act of 1933, as amended. Weydert and Meadows consented to the entry of the injunctions without admitting or denying the allegations in the complaint. The Court also entered permanent injunction by default against Snowbells Investment Associates, Schindel Haus Dienstag Investments, Aloha de Mexico, Ltd., Mountain Development Associates, Maroon Bells Investment Associates, Crystal Condominium Investment Associates, and Condominium Investment Associates. Each of such entities are limited partnerships and the injunctions prohibit future violations of the registration requirements of the Securities Act of 1933, as amended. In each case, the complaint alleged that the registration violations resulted from the sales of interests in such partnerships. (SEC v. Snowbells Investment Associates, et al., USDC Colo., Civil Action No. 76-M-167). (LR-8363)

DONALD D. GARDNER INDICTED

The Fort Worth Regional Office announced that on March 24 a Federal Grand Jury at Shreveport, Louisiana, returned a four-count indictment against Donald D. Gardner, Shreveport, charging violations of the antifraud provisions of the securities laws relating to the offer and sale of securities in the form of fractional undivided working interests in oil and gas leases. In addition, the indictment charged Gardner with the interstate transportation of money taken by fraud. (SEC v. Donald D. Gardner, W.D. LA., Shreveport Div., CR No. 78-50036-01). (LR-8364)

RONALD L. DIGIORNO PLEADS GUILTY

The Fort Worth Regional Office announced that on April 3 Ronald L. Digionor, Fort Worth, Texas, pled guilty to four counts of an eight-count indictment that was returned on January 18 by a Federal Grand Jury at Dallas, Texas, charging violations of the antifraud provisions of the securities laws relating to the offer and sale of securities in the form of joint venture or limited partnership interests in real estate. Federal Judge Eldon Mahon ordered Digionor to appear for sentencing on April 21. (SEC v. Ronald L. Digiono, N.D. Tex.). (LR-8365)

HAROLD L. ERICKSON AND FRANCIS M. WILSON SENTENCED

The Honorable John Reynolds, Chief Judge of the U.S. District Court for the Eastern District of Wisconsin, sentenced Harold L. Erickson and Francis M. Wilson on April 3 each to six months imprisonment on each count of the eight-count indictment of which they were convicted on February 17. Judge Reynolds ordered the sentences to be served concurrently. Erickson and Wilson were convicted by a jury of conspiracy to file a false 10K report of American Bankshares Corporation for 1973 and to make false entries

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on the books and records of American City Bank & Trust Company. They were also convicted of filing a false 10K report of American Bankshares Corporation for 1973 and of six separate counts of making false entries on the records of American City Bank. (U.S. v. Harold L. Erickson and Francis M. Wilson, E.D. of Wis., Criminal No. 77CR158). (LR-8366)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application submitted by the Pacific Stock Exchange, Inc. to strike from listing and registration the common stock (no par value) of Discount Fabrics, Inc. (Rel. 34-14637)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The following stock exchanges have filed proposed rule changes under Rule 19b-4: New York Stock Exchange, Inc. (SR-NYSE-78-19) to limit the term of service of public representatives on its Board of Directors. (Rel. 34-14642); and The Municipal Securities Rulemaking Board (SR-MSRB-78-7) to extend the effective date of the examination requirement for financial and operations principals. (Rel. 34-14643)

Publication of the above proposals are expected to be made in the Federal Register during the week of April 10.

MISCELLANEOUS

WISCONSIN MICHIGAN POWER COMPANY

A notice has been issued giving interested persons until May 1 to request a hearing on an application of Wisconsin Electric Power Company (Wisconsin Electric) on behalf of Wisconsin Michigan Power Company (Applicant), pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Applicant from the provisions of Sections 13 and 15(d) of that Act.

Applicant, a public utility company, was originally organized under the laws of the State of Wisconsin as Peninsular Power Company in 1911. On December 31, 1977, Applicant was merged into its parent, Wisconsin Electric, which owned all of the common stock of Applicant. On June 30, 1977, Applicant had redeemed all of its 4-1/2% series preferred stock, the only equity securities which it had registered under Section 12(g) of the Act. On the date of the merger, Wisconsin Electric assumed all of Applicant's first mortgage bonds which had been registered under the Securities Act of 1933. (Rel. 34-14644)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

- (S-1) DOCUMENTATION INCORPORATED, P.O. Box 1240, Melbourne, Fla. 32901 (305-724-1111) - \$15 million of subordinated debentures, due 1998. Underwriter: Drexel Burnham Lambert Inc. The company designs, develops, manufactures and markets precision electro-mechanical products. (File 2-61174 - Apr. 7)
- (S-8) SCHERING-PLOUGH CORPORATION, Gallop Hill Rd., Kenilworth, N.J. 07033 - 2,000,000 shares of common stock. (File 2-61175 - Apr. 7)
- (S-7) THE DETROIT EDISON COMPANY, 2000 Second Ave., Detroit, Mich. 48226 (313-237-8000) - 2,000,000 shares of common stock. The company is a public utility engaged in the generation, transmission, distribution and sale of electric energy. (File 2-61176 - Apr. 7)

- (S-6) E. F. HUTTON CORPORATE INCOME TRUST, SEVENTEENTH SERIES, One Battery Park Plaza, New York, N.Y. 10004 - 18,750 units. Depositor: E. F. Hutton & Company Inc. (File 2-61177 - Apr. 7)
- (S-6) E. F. HUTTON TAX-EXEMPT TRUST, NEW YORK SERIES 8, One Battery Park Plaza, New York, N.Y. 10004 - 7,500 of units. Depositor: E. F. Hutton & Company Inc. (File 2-61178 - Apr. 7)
- (S-7) FORD MOTOR CREDIT COMPANY, The American Rd., Dearborn, Mich. (313-322-3000) - \$150 million of notes, due 1984 and \$150 million of notes, due 1988. Underwriter: Goldman, Sachs & Co. The company provides wholesale financing to and purchases retail installment sales contracts from franchised Ford vehicle dealers. (File 2-61180 - Apr. 7)
- (S-8) NLT CORPORATION, National Life Center, Nashville, Tenn. 37250 - 200,000 shares of common stock. (File 2-61184 - Apr. 7)
- (S-1) SALEM NATIONAL CORPORATION, Suite 303 Friendship Center, Greensboro, N.C. 27409 - \$5 million of subordinated debentures, due 1988 and warrants to purchase 315,000 shares of common stock and 315,000 shares of common stock. Underwriter: Hodgdon & Company Inc. The company is principally engaged in the full service leasing of tractors, trucks and trailers. (File 2-61186 - Apr. 7)
- (S-8) UMC INDUSTRIES, INC., High Ridge Park, Stamford, Conn. 06904 - 125,000 shares of common stock. (File 2-61188 - Apr. 7)
- (S-8) DENTSPLY INTERNATIONAL INC., 570 West College Ave., York, Pa. 17404 - 30,000 shares of common stock. (File 2-61189 - Apr. 4)
- (S-8) CHURCH'S FRIED CHICKEN, INC., P.O. Box BH001, San Antonio, Tex. 78284 - 30,000 shares of common stock. (File 2-61190 - Apr. 5)
- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 23 Wall St., New York, N.Y. 10015 - seeks registration of 100,000 American Depositary Receipts for ordinary shares of Hutchison Whampoa Limited, a Hong Kong corporation. (File 2-61191 - Apr. 5)
- (S-8) NORTHERN NATURAL GAS COMPANY, 2223 Dodge St., Omaha, Neb. 68102 - 588,550 shares of common stock. (File 2-61192 - Apr. 6)
- (S-8) AMERICAN CYANAMID COMPANY, Wayne, N.J. 07470 - 2,300,000 shares of common stock. (File 2-61193 - Apr. 6)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND, MEDIUM TERM, SERIES 9 - 150,000 units. Depositor: John Nuveen & Co. Inc., 209 South La Salle St., Chicago, Ill. 60604. File 2-61194 - Apr. 7)
- (S-1) THE MOSES COMPANY, 10 East 78th St., New York, N.Y. 10021 - \$900,000 of limited partnership interests, to be offered for sale through the general partners, Robert E. Fournier, 241 Avenue of the Americas, New York, N.Y. 10014 and Hal Grossman, 10 East 78th St., New York, N.Y. 10021. The partnership is to be formed to produce a dramatic-musical play presently entitled "Holy Moses and the Top Ten". (File 2-61195 - Apr. 7)
- (S-8) TENNECO INC., Tenneco Bldg., Houston, Tex. 77002 - \$400,000 of contributions by the employer and participating employees. (File 2-61197 - Apr. 10)
- In a separate statement the company seeks registration of \$50 million of contributions by the employer and participating employees. (File 2-61198 - Apr. 7)
- (S-7) PORTLAND GENERAL ELECTRIC COMPANY, 121 S.W. Salmon St., Portland, Ore. 97204 (503-226-8333) - 3,500,000 shares of common stock. Underwriters: Blyth Eastman Dillon & Co. Inc. and Dean Witter Reynolds Inc. The company is an electric utility which generates, purchases, transmits, distributes and sells electricity. (File 2-61199 - Apr. 10)
- (S-8) MOUNTAIN FUEL SUPPLY COMPANY, 180 East First South St., Salt Lake City, Utah 84139 - \$1,403,507.27 interests in plan. (File 2-61200 - Apr. 10)
- (S-14) HFG STOCKHOLDING, INC., 1007 Market St., Wilmington, Del. 19899 (302-571-1036) - \$25,300,000 of 9% secured sinking fund debentures, due 1993. (File 2-61201 - Apr. 10)
- (S-8) UNITED ENERGY RESOURCES, INC., 700 Milam, Houston, Tex. 77002 - 285,714 shares of common stock. (File 2-61206 - Apr. 10)

- (S-1) ENERGY MANAGEMENT CORPORATION (Energy Gas & Oil Drilling Program 1978-79, Series I), 633 Seventh St., Suite 2080, Denver, Colo. 80202 - 25,000 units of pre-formation limited partnership interests. Units will be offered through selected NASD members. The partnership will engage in the drilling of gas and oil wells. (File 2-61207 - Apr. 10)
- (S-8) UNION SPECIAL CORPORATION, 400 North Franklin St., Chicago, Ill. 60610 - 120,000 shares of common stock. (File 2-61208 - Apr. 10)
- (S-6) E. F. HUTTON TAX-EXEMPT TRUST, NATIONAL SERIES 38 - 22,500 of units. Depositor: E. F. Hutton & Company Inc., One Battery Park Plaza, New York, N.Y. 10004. (File 2-61209 - Apr. 10)
- (S-8) THE ANDERSONS, P.O. Box 119, Maumee, Ohio 43537 - \$2 million of savings accounts in employee payroll savings plan. (File 2-61210 - Apr. 10)
- (S-6) NUVEEN "AX-EXEMPT BOND FUND, SERIES 106 - an indefinite number of units. Depositor: John Nuveen & Co. Inc., 209 South La Salle St., Chicago, Ill. 60604. (File 2-61214 - Apr. 10)

REGISTRATIONS EFFECTIVE

Mar. 30: Avery International Corp., 2-60937; Beatrice Foods Co., 2-60741; E. F. Hutton Corp. Income Trust, Sixteenth Series, 2-60929; Mariner Fund, Inc., 2-59648; Public Service Electric & Gas Co., 2-60925; VSI Corp., 2-60446; The Western Co. of North America, 2-60918.

Mar. 31: Servpro Industries, Inc., 2-59919 (90 days); Wheeling Pittsburgh Steel Corp., 2-60112.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses 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.

REGISTRATIONS WITHDRAWN

Mar. 29: Highland Brokers, Inc., 2-54992.

Mar. 30: Allegheny Pepsi-Cola Bottling Co., 2-46989.

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 24-30, 1978. 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. *Amended Acquisition Reports

| REPORTING COMPANY OR INDIVIDUAL | ISSUER & NUMBER OF SHARES | DATE FILED |
|---|---|------------|
| * Lester J. Anixter Edward F. Anixter, Trustee George J. Albiez, Individually and as Trustee Bernard E. Epton, et al | Pemcor, Inc. (Westchester, IL) Common Stock - 834,660 shs. Common Stock - 48,167 shs. on exercise of Options | 3-24-78 |
| * Compagnie Industrielle et Financiere des Produits Amylaces, S.A. (Luxembourg) | A. E. Staley Manufacturing Co. (Decatur, IL) Common Stock - 943,784 shs. | 3-24-78 |
| * Chris-Craft Industries, Inc. | Twentieth Century-Fox Film Corp. (Los Angeles, CA) Common Stock - 465,000 shs. | 3-24-78 |
| * Daniel Cowin | United National Corporation (NYC) Common Stock - 404,000 shs. | 3-24-78 |
| Melvyn N. Klein | Agrow Industries, Inc. (Corpus Christi, TX) Common Stock - 660,720 shs. (10%) | 3-27-78 |
| American General Insurance Company | American Financial Corporation (Cincinnati, OH) Series F \$1.80 Non-Voting Preferred Stock - 324,822 shs. (Above shares were acquired pursuant to an Exchange of Common Stock.) | 3-27-78 |

ACQUISITION REPORTS, cont.

| | | |
|---|--|---------|
| Apartment House Supply Co. | Atlantic Appliance Co., Inc. (New Shewsbury, NJ) Common Stock - 579,944 shs. (76.82%) (567,414 of above shares were acquired from certain shareholders.) | 3-27-78 |
| C P Partnership (Consolidated Oil & Gas Inc. Kenneth M. Poovey Leslie S. Buck and John W. Scales) | R. L. Burns Corp. (San Diego, CA) Common Stock - 3,650,000 shs. (54.99%) | 3-27-78 |
| Dreyfus Leverage Fund, Inc. | M. H. Fishman Co., Inc. (NYC) Common Stock - 91,600 shs. | 3-27-78 |
| Hanson Industries Inc. Oswald Tillotson Ltd. (U.K.) (Wholly-owned by Hanson Trust Nederland B.V. (Netherlands Antilles) | Interstate United Corporation (Chicago, IL) Common Stock - 2,251,539 shs. (77%) (Above shares were acquired pursuant to the Tender Offer.) | 3-27-78 |
| De Rance, Inc. | Mark Products, Inc. (Houston, TX) Common Stock - 82,600 shs. | 3-27-78 |
| Byron B. Webb, Jr., Individually and as Trustee | Pacific Southern Mortgage Trust (San Diego, CA) Shares of Beneficial Interest - 56,700 (Included above are shares owned by his wife and children.) | 3-27-78 |
| Equitable of Iowa Companies | Provident Life Insurance Co. (Bismark, ND) Common Stock - 124,230 shs. | 3-27-78 |
| Herbert Alpert Bastion Management Ltd. (Canada) Kurt Rothschild (Canada) Sterling Haberman | Tech-Sym Corp. (Houston, TX) Common Stock - 292,100 shs. | 3-27-78 |
| S. H. Scheuer, Individually and as Trustee | Tishman Realty & Construction Co., Inc. (NYC) Common Stock - 747,416 shs. (11.53%) | 3-27-78 |
| Ramada Inns, Inc. | Del E. Webb Corporation (Phoenix, AZ) Common Stock - 629,600 shs. (Ramada acquired above shares from certain shareholders.) | 3-27-78 |
| * Louis Berkman Company | AMPCO-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 660,435 shs. | 3-27-78 |
| * Goldman, Sachs & Co. | Chase Manhattan Corp. (NYC) 6-1/2% Convertible Debentures - \$17,705,000 | 3-27-78 |
| * Goldman, Sachs & Co. | Matsushita Electric Co. of America (NYC) 6-3/4% Convertible Debentures - \$5,217,000 | 3-27-78 |
| * Kapflor Corp. Metlyn Realty Corp. Jemkap, Inc. Western Land Development Co., et al | Metrocare, Inc. (St. Petersburg, FL) Common Stock - 278,100 shs. | 3-27-78 |
| * Ash Grove Cement Company | Oregon Portland Cement Company (Portland, OR) Common Stock - 101,998 shs. (11.06%) | 3-27-78 |
| * Pitcairn Company | Sonics International, Inc. (Dallas, TX) Common Stock - 1,100,000 shs. (54.1%) Common Stock - 245,711 shs. on conversion of Preferred Stock | 3-27-78 |
| Eugene J. Metzger | Financial General Bankshares, Inc. (Washington, DC) Common Stock - 60,000 shs. (Included above are shares owned by his wife.) | 3-28-78 |

ACQUISITION REPORTS, cont.

| | | |
|--|--|---------|
| Cabot Corporation | Kawecki Berlyco Industries, Inc. (Reading, PA) Common Stock - 2,068,291 shs. (64%) (A wholly-owned subsidiary of Cabot has the right to acquire above shares pursuant to Purchase and Sale Agreement.) | 3-28-78 |
| Thomas Brown Badgett | Natomas Company (San Francisco, CA) Common Stock - 447,100 shs. | 3-28-78 |
| Pilgrim Corporation | American Centennial Corp. (Nashville, TN) Common Stock - 2,370,000 shs. (68.82%) (Pilgrim has the right to acquire above shares pursuant to an Agreement.) | 3-29-78 |
| Jack C. Massey, Individually and as Trustee | Volunteer Capital Corp. (Nashville, TN) Common Stock - 140,450 shs. (13%) Common Stock - 25,000 shs. on exercise of an Option (Included above are shares owned by his wife.) | 3-29-78 |
| * I.C.H. Corporation | American Commonwealth Financial Corp. (Baton Rouge, LA) Common Capital Stock - 1,266,963 shs. (50.75%) | 3-29-78 |
| * S. H. Scheuer, Individually and as Trustee | Florida East Coast Railway Company (St. Augustine, FL) Common Stock - 166,820 shs. | 3-29-78 |
| * Mason Corporation | Taylor International Corp. (Las Vegas, NV) Common Stock - 579,881 shs. | 3-29-78 |
| Morgan Stanley Co. Incorporated | Chase Manhattan Corp. (NYC) 6-1/2% Convertible Debentures - \$12,100,000 | 3-30-78 |
| N. B. Hunt W. H. Hunt | Hunt International Resources Corp. (Dallas, TX) Common Stock - 2,733,216 shs. (60%) Common Stock - 4,000 shs. on conversion of Preferred Stock | 3-30-78 |
| Idanta Partners | Ohio Ferro-Alloys Corporation (Canton, OH) Common Stock - 105,400 shs. | 3-30-78 |
| Goldman, Sachs & Co. | Sonderling Broadcasting Corp. (Miami, FL) Common Stock - 55,600 shs. | 3-30-78 |
| * Orton/McCullough Crane Company, Inc. | Athey Products Corp. (Raleigh, NC) Common Stock - 145,767 shs. (27.678%) | 3-30-78 |
| * Bio-Rad Laboratories, Inc. | Block Engineering, Inc. (Cambridge, MA) Common Stock - 387,050 shs. (32%) | 3-30-78 |
| * Thomas F. Stroock | Century Oil & Gas Corporation (Denver, CO) Class A Common Stock - 1,650,942 shs. (15%) Class B Common Stock - 538,889 shs. (53.89%) | 3-30-78 |

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 10c per page plus postage (7 days) (\$3.50 minimum); 20c per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30c per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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