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sec news digest

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November 25, 1977

ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

NASD SANCTION AGAINST WILLIAM E. BRANDOW REDUCED TO CENSURE

The Commission has modified the sanction imposed by the NASD on William E. Brandow, a Minneapolis insurance broker. The NASD had suspended Brandow from association with any member for one year. The Commission reduced his sanction to censure. Brandow was the administrator of a Minnesota school district's tax-sheltered annuity program (TSA). Among the insurance companies he represented was one which sold variable, as well as fixed, annuities. Variable annuities are securities, and the company which sold them is an NASD member.

In his capacity as TSA administrator, Brandow sent letters annually to school district employees about the various annuity plans offered in that program. The Commission sustained the NASD's finding that the letter Brandow sent out in 1975 was sales literature required to be filed with the NASD. It also affirmed the NASD's finding that Brandow failed to file that letter, and a similar one mailed in 1974. The Commission reversed the NASD's finding that the content of Brandow's 1975 letter was misleading.

The Commission found that Brandow erroneously concluded that his letters were not sales literature covered by the filing requirement. It noted that Brandow's "failure to file was not prompted by contempt for the rule," nor did it suggest a lack of integrity. The Commission also noted that the pendency of this case has precluded Brandow from working for an NASD member. In effect, he had already served a lengthy suspension. (Rel. 34-14171)

COURT ENFORCEMENT ACTIONS

APPEALS COURT ISSUES WRIT OF MANDAMUS IN WAGNER CASE

The Boston Regional Office announced that on November 8 the Court of Appeals for the First Circuit issued a Writ of Mandamus ordering the District Court for the District of Massachusetts to vacate its order granting a new trial to Clarence H. Wagner who had been found guilty by a jury of securities fraud and mail fraud and sentenced to a term of imprisonment. The Court of Appeals found that the District Court had failed to act in accordance with the applicable standards and case law in granting the new trial on the basis of allegedly newly discovered evidence by the defendant and exercised its general supervisory powers over the District Court in granting the Writ of Mandamus. (U.S. v. Clarence H. Wagner, First Circuit No. 77-1267). (LR-8203)

FRANCIS EUGENE MOONEY, JR. ENJOINED; APPOINTMENT OF A PERMANENT RECEIVER

The Atlanta Regional Office announced that on November 2 a final judgment by default was entered by the Honorable Robert L. Taylor, Senior U.S. District Judge of the Eastern District of Tennessee, at Knoxville, permanently enjoining Francis Eugene Mooney, Jr., individually and doing business as Bach Planning Company, a Knoxville broker-dealer and investment adviser, from violations of the antifraud provisions of the securities laws and the Commission's net capital, bookkeeping, customer protection and reporting rules, and from dissipating the assets of and destroying records relating to his business. Further, the Court appointed Knoxville attorney, Edward L. Summers, who had previously served as temporary receiver, as permanent receiver. (SEC v. Francis Eugene Mooney, Jr., E.D. Tenn., Northern Division, Civil Action No. 3-77-191). (LR-8204)

INVESTMENT COMPANY ACT RELEASES

MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 1 (AND SUBSEQUENT SERIES)

An order has been issued on an application of Massachusetts Tax Exempt Unit Trust, Series 1 and Subsequent Series (Trusts), a registered unit investment trust, and its sponsor, Moseley, Hallgarten & Estabrook, Inc. (Sponsor), pursuant to Section 6(c) of the Act (1) exempting the Trusts from the provisions of Section 14(a) of the Act, and (2) exempting the frequency of capital gains distributions of the Trusts and the secondary market operations of the Sponsor from the provisions of Rule 19b-1 and Rule 22c-1, respectively, under the Act. (Rel. IC-10022 - Nov. 12)

YOUNG FAMILIES LIFE SHARES

An order has been issued pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Young Families Life Shares, Inc., has ceased to be an investment company. (Rel. IC-10023 - Nov. 22)

FLETCHER FUND

An order has been issued on an application of Fletcher Fund, Inc. and Comstock Fund, Inc., each registered under the Investment Company Act of 1940 as an open-end, diversified investment company, pursuant to Section 17(b) of the Act, exempting from the provisions of Section 17(a) of the Act the proposed merger of Fletcher into Comstock through the exchange of shares of Comstock, at net asset value, for the assets of Fletcher. (Rel. IC-10024 - Nov. 22)

NEUWIRTH INCOME DEVELOPMENT CORPORATION

An order has been issued pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Neuwirth Income Development Corporation, has ceased to be an investment company. (Rel. IC-10025 - Nov. 22)

PINE STREET FUND

An order has been issued on an application of Pine Street Fund, Inc., de Vegh Mutual Fund, Inc., and Neuwirth Fund, Inc., registered under the Investment Company Act of 1940 as open-end, diversified management investment companies, and Wood, Struthers & Winthrop Management Corp., investment adviser to the above Funds, temporarily exempting the Applicants from the provisions of Section 15(a) of the Act to permit the adviser to continue to render investment advisory services to the above Funds after termination of its present investment advisory contracts with them. (Rel. IC-10026 - Nov. 23)

HOLDING COMPANY ACT RELEASES

MONONGAHELA POWER COMPANY

An order has been issued authorizing Monongahela Power Company, subsidiary of Allegheny Power System, Inc., to issue and sell at competitive bidding up to \$25 million of first mortgage bonds. (Rel. 35-20265 - Nov. 22)

THE POTOMAC EDISON COMPANY

An order has been issued authorizing The Potomac Edison Company, subsidiary of Allegheny Power System, Inc., to issue and sell at competitive bidding up to \$25 million of first mortgage bonds. (Rel. 35-20266 - Nov. 22)

NEW ENGLAND POWER SERVICE COMPANY

A notice has been issued giving interested persons until December 16 to request a hearing on a proposal of New England Power Service Company, subsidiary of New England Electric System, that it enter into an agreement concerning the development and licensing of certain communications system technology. (Rel. 35-20267 - Nov. 22)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until December 19 to request a hearing on proposals of Public Service Company of Oklahoma (PSO), subsidiary of Central

and South West Corporation, to transfer ownership of certain oil and gas interests from Transok Pipeline Company, PSO's subsidiary, to PSO and to extend its existing authorization to acquire interests in fuel exploration and development programs. (Rel. 35-20268 - Nov. 23)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Chicago Board Options Exchange, Inc. The rule change (SR-CBOE-77-11) relates to opening rotation procedures; the Floor Officials Committee; "all or none", "spread", "immediate or cancel" and "opening rotation" orders; priority rules, and the Floor Procedure Committee. (Rel. 34-14198)

The Commission has approved a proposed rule change filed by the New York Stock Exchange, Inc. The rule change (SR-NYSE-77-32) amends NYSE Rules 19.10, 115A.20, 121 and 123 relating to record retention requirements. (Rel. 34-14199)

MISCELLANEOUS

VARIABLE ANNUITY LIFE INSURANCE COMPANY, INC.

A notice has been issued giving interested persons until December 9 to request a hearing on an application of the Variable Annuity Life Insurance Company, Inc. (Applicant), pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Applicant from filing an annual report on Form 10-K, and other reports, for periods ending subsequent to December 31, 1976 as required by Sections 13 and 15(d) of the Act. (Rel. 34-14188)

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-8) R. H. MACY & CO., INC., 151 West 34th St., New York, N.Y. 10001 (212-695-4400) - 300,000 shares of common stock (File 2-60322 - Nov. 16)
- (S-11) THE KOGER PARTNERSHIP, LTD., 3986 Boulevard Center Dr., Jacksonville, Fla. 32207 4,615 units of limited partnership interest. Dealer-Manager: Shearson Hayden Stone Inc., New York, N.Y. (File 2-60357 - Nov. 22)
- (S-14) THE WILLIAMS COMPANIES, One Williams Center, Tulsa, Okla. 74103 (918-588-2000) - 2,152,529 shares of common stock (File 2-60363 - Nov. 23)
- (S-8) AMFAC, INC., P.O. Box 3230, Honolulu, Hawaii 96801 (808-546-8111) - \$810,000 participations in TRASOP (File 2-60364 - Nov. 23)
- (S-8) GULF & WESTERN INDUSTRIES, INC., 1 Gulf & Western Plaza, New York, N.Y. 10023 (212-333-7000) - 1,326 shares of Series D \$2.50 cumulative convertible preferred stock and 2,713 shares of common stock (File 2-60365 - Nov. 23)
- (S-14) NN CORPORATION, 731 North Jackson St., Milwaukee, Wis. 53201 (414-765-8444) - Series A preferred stock (\$40 stated value) and common stock (File 2-60366 - Nov. 23)
- (S-5) THE GNMA FUND INVESTMENT ACCUMULATION PROGRAM, INC., 1300 Mercantile Bank & Trust Bldg., 2 Hopkins Plaza, Baltimore, Md. 21202 - 100,000 shares of the GNMA Fund Investment Accumulation Program (File 2-60367 - Nov. 23)
- (S-8) CARRIER CORPORATION, Carrier Tower, P.O. Box 4800 Syracuse, N.Y. 13221 (315-434-4711) - 350,000 shares of common stock (File 2-60368 - Nov. 23)

REGISTRATIONS EFFECTIVE

November 23: Commonwealth Edison Co., 2-60201; Commonwealth of Australia, 2-60274; Corporate Income Fund Sixty-Fifth Monthly Payment Series, 2-60191; Delmarva Power & Light Co., 2-60121; ITT Financial Corporation, 2-60250; Jerrico, Inc., 2-60178; Leisure Dynamics, Inc., 2-60000; Madison Gas & Electric Co., 2-60227; Mid States Enterprises, Inc., 2-59937; Monongahela Power Co., 2-60176; The Potomac Edison Co., 2-60175; Public Service Company of Colorado, 2-60082 and 2-60083; Trailmobile Finance Co., 2-60196; Ultramar Co. Ltd., 2-60261.

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.

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 October 18 - 31, 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>
Western Preferred Corporation	World Service Life Insurance Co. (Fort Worth, TX) Common Stock - 782,130 shs. (26.6%) (Above shares were purchased by Western-Preferred Life Insurance Co., a wholly-owned subsidiary of Western Preferred Corp.)	10-18-77
BankAmerica Corporation	Signal Companies, Inc. (Beverly Hills, CA) Common Stock - 3,689,545 shs. (18.74%)	10-18-77
Frothingham Trust	Revere Racing Associates, Inc. (Revere, MA) Common Stock - 34,435 shs.	10-18-77
Heidelberg Cement, Inc. (Wholly-owned subsidiary of Portland-Zementwerke Heidelberg Aktiengesellschaft (West Germany))	Lehigh Portland Cement Company (Allentown, PA) Common Stock - 3,150,000 shs. (93%) (Above shares were acquired pursuant to the Tender Offer.)	10-18-77
* General Host Corporation	National Convenience Stores, Inc. (Houston, TX) Common Stock - 273,396 shs. (17.4%)	10-18-77
LIBCO Corporation	Hospital Financial Corp. (Barrington, IL) Common Stock - 57,500 shs.	10-19-77
Federal Financial Corp.	Larson Industries, Inc. (Minneapolis, MN) Common Stock - 1,566,437 shs.	10-19-77
James V. Farina	Morgan's Restaurants, Inc. (North Canton, OH) Common Stock - 567,435 shs. (56%)	10-19-77
Doyle S. Gaw Robert Townsend Wendell R. Beard C. Rodney O'Connor	Scottish Inns of America, Inc. (Knoxville, TN) Common Stock - 226,640 shs. (Mr. Gaw has been granted a proxy to vote 275,500 shares. He also intends to transfer 40,000 shares to O'Connor, Townsend & Beard. He also has an Option to purchase an additional 25,500 shares from C. E. Scott, Sr.)	10-20-77
Frederick J. Buttrell Paul B. Rodden Bennett King	Varadyne Industries, Inc. (Santa Monica, CA) Common Stock - 500,000 shs.	10-20-77
* TRE Corporation	Ohio Brass Company (Mansfield, OH) Common Stock - 54,800 shs.	10-20-77

ACQUISITION REPORTS, cont.

* Great Western United Corp.	Sunshine Mining Company (Kellogg, ID) Common Stock - 1,610,069 shs. (28.1%) (1,275,000 of above shares were acquired pursuant to the Tender Offer.)	10-20-77
* LGS Employees' Savings and Investment Trust	Louisiana General Services, Inc. (Harvey, LA) Common Stock - 152,657 shs.	10-20-77
* Wade S. Malhas	International Controls Corp. (Thomaston, CT) Common Stock - 112,200 shs.	10-20-77
* United Insurance Co. of America Teledyne Inc. Trinity Universal Insurance Co. Argonaut Insurance Co., et al	Colt Industries, Inc. (NYC) Common Stock - 419,125 shs. Common Stock - 144,052 shs. on conversion of Preferred	10-20-77
* UIC Investments Inc. United Insurance Co of America Trinity Universal Insurance Co. Argonaut Insurance Co., et al	Brockway Glass Co. Inc. (Brockway, PA) Common Stock - 1,054,400 shs.	10-20-77
* Milwaukee Avenue Associates Wisconsin Avenue Associates	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Shares of Beneficial Interests - 126,609	10-20-77
Thelma S. Sanders, Individually and as Executrix of the Estate of Whitney A. Sanders	STV, Inc. (Pottstown, PA) Common Stock - 97,783 shs. Common Stock - 292 shs. on conversion of Preferred	10-21-77
Goldman, Sachs & Co.	Hospital Affiliates International Inc. (Nashville, TN) Common Stock - 269,000 shs.	10-21-77
Goldman, Sachs & Co.	California Financial Corp. (San Francisco, CA) Common Stock - 329,600 shs.	10-21-77
Chicago Pneumatic Tool Company	Easco Corporation (Baltimore, MD) Common Stock - 280,000 shs. (10.27%)	10-21-77
* Fuji Heavy Industries Ltd. (Japan)	Subaru of America, Inc. (Pennsauken, NJ) Common Stock - 2,726,666 shs.	10-21-77
* INA Capital Corporation (Wholly-owned subsidiary of INA Corp.)	AID, Inc. (Bala Cynwyd, PA) Class A Common Stock - 1,988,670 shs. (90.6%)	10-21-77
Hillman Company	Copeland Corporation (Sidney, OH) Common Stock - 459,800 shs. (Above securities are owned by wholly-owned subsidiaries of Hillman. Hillman owns no shares.)	10-25-77
David A. Wolf Associates David A. Wolf Robert M. Blatt	First Fidelity Investment Trust (Kansas City, MO) Shares of Beneficial Interest - 61,086	10-25-77
Jack G. Norby	Dana Electronics Inc. (Newport Beach, CA) Common Stock - 57,000 shs.	10-25-77
Sobel-Richardson Company	Electronic Research Associates, Inc. (Moonachie, NJ) Common Stock - 300,000 shs. (44.48%)	10-25-77
Goldman, Sachs & Co.	Apco Oil Corporation (Oklahoma City, OK) Common Stock - 213,541 shs.	10-25-77
Puritan Fund, Inc.	H. J. Heinz, Inc. (Pittsburgh, PA) \$1.70 Convertible Preferred - 115,000 shs.	10-25-77

ACQUISITION REPORTS, cont.

James A. Finkelstein Cathy Finkelstein	ABC Industries, Inc. (New York City) Capital Stock - 276,381 shs.	10-25-77
Barbara Lynn Stores, Inc.	Belscot Retailers, Inc. (Chicago, IL) Common Stock - 665,225 shs. (52%) (Above shares were acquired from three director-officers of Belscot pursuant to an Agreement.)	10-25-77
DCL Incorporated	Computer Investors Group Inc. (NY City) Common Stock - 200 shs. (DCL and Longines-Wittnauer, Inc. have entered into an Option Agreement. Longines has granted DCL an Option to purchase 750,400 shs.)	10-25-77
Kaliber Management Corp.	Logicon, Inc. (Torrance, CA) Common Stock - 52,700 shs.	10-25-77
Arch I. Madden Individual Retirement Account Sandy Investment Co. Camelot Cleaners Inc. Vegas Corporation	Electromedics Inc. (Denver, CO) Common Stock - 160,500 shs. (In addition, Vegas has an Option to purchase 15,000 shares.)	10-25-77
* AMPCO-Pittsburgh Corporation	Pittsburgh Forgings Company (Pittsburgh, PA) Common Stock - 847,058 shs.	10-25-77
* Wesco Financial Corp.	Detroit International Bridge Co. (Detroit, MI) Common Stock - 255,000 shs. (163,000 of above shares were acquired pursuant to the Tender Offer.)	10-25-77
* Phyllis Malkin Cohen Barone Pension Trust Barry F. Cohen	Claussing Corporation (Kalamazoo, MI) Common Stock - 58,800 shs.	10-25-77
* Sun Life Insurance Co. of America (Wholly-owned subsidiary of Kaufman & Broad Inc.)	Coastal States Corporation (Atlanta, GA) Common Stock - 438,658 shs. (18.9%)	10-25-77
* Studebaker-Worthington, Inc.	Susquehanna Corporation (Denver, CO) Preferred Stock - 755,280 shs. (50.2%) Common Stock - 2,298,341 shs. (42.2%) (In addition, Studebaker has a Warrant to purchase 500,000 shares of Common Stock.)	10-25-77
* Armada Corporation	Meridian Industries, Inc. (Detroit, MI) Common Stock - 400,000 shs. Common Stock - 1,683,000 shs. on exercise of Warrants Common Stock - 450,000 shs. on conversion of Debentures (In addition, Armada may be issued Warrants to purchase 250,000 shares of Common subject to stockholder approval.)	10-25-77
* First International Corp. First International Capital Corp.	Geneve Corporation (New York City) Common Stock - 212,091 shs. Voting Trust Certificates - 58,455 Debentures - \$268,150 Prin. Amt.	10-25-77
* Wilmington Investments Inc. Wilmington Securities Inc.	Shakespeare Company (Columbia, SC) Common Stock - 826,100 shs. (34.03%)	10-25-77
Dayco Corporation Employee Stock Purchase Plan	Dayco Corporation (Dayton, OH) Common Stock - 884,897 shs. (25.6%)	10-26-77
Albert Gitlow Trust under Will of Abraham Gitlow Herman Gitlow Anita Zeidman, et al	Rentex Services Corp. (Philadelphia, PA) Common Stock - 531,499 shs. (53.14%)	10-26-77

ACQUISITION REPORTS, cont.

* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 5,100 Shares of Beneficial Interest - 19,000 on exercise of Option	10-26-77
R. B. Pamplin, Individually, Trustee & Fiduciary R. B. Pamplin, Jr., Individually and Trustee Katherine R. Pamplin, Individually and as Beneficiary Marilyn H. Pamplin, Custodian and as Beneficiary	Leath and Company (Chicago, IL) Common Stock - 173,808 shs. (15.64%)	10-27-77
Oxford Oil Company	National Gas & Oil Corporation (Newark, OH) Common Stock - 28,334 shs.	10-27-77
Mutual Benefit Life Ins. Co. General American Life Ins. Co. Pacific Mutual Life Ins. Co. Pilot Life Ins. Co., et al	Public Service Co. of New Hampshire (Manchester, NH) Preferred Stock - 180,000 shs. (Above shares were acquired pursuant to a Purchase Agreement.)	10-27-77
Cameron Baird Foundation Doris D. Dugan, Individually and as successor trustee Brenda B. Senturia Bridget B. Baird, et al	Northwestern Financial Investors (Charlotte, NC) Shares of Beneficial Interest - 93,300	10-27-77
Siemens Capital Corp. (Wholly-owned subsidiary of Siemens Aktiengesellschaft (West Germany)	Advanced Micro Devices Inc. (Sunnyvale, CA) Common Stock - 200,000 shs. (Capital will acquire an additional 400,000 shares per Joint Venture Agreement.)	10-27-77
* Oxford Oil Company	National Gas & Oil Corp. (Newark, OH) Common Stock - 126,978 shs. (24%)	10-27-77
* Drummond Investment Co. Drummond Company	Alabama By-Products Corp. (Birmingham, AL) Class A Common Stock - 71,478 shs. Class B Common Stock - 48,384 shs.	10-27-77
Joseph J. Raymond	Raycomm Industries Inc. (Freehold, NJ) Common Stock - 146,865 shs. (34%) Common Stock - 9,000 shs. on exercise of an Option	10-28-77
I.C.H. Corporation	Modern Income Life Insurance Co. Decatur, IL) Common Capital Stock - 168,810 shs. (19%) (Above shares were acquired pursuant to an Agreement with Founders of American Investment Corp.)	10-28-77
Sitronix, Inc. (Wholly-owned subsidiary of Siemens Aktiengesellschaft (West Germany)	Litronix, Inc. (Cupertino, CA) Common Stock - 9,693,468 shs. (Above shares were acquired pursuant to Agreement of Purchase and Sale of Stock.)	10-28-77
E. Peter Hoffman, Jr. Individually and as Custodian	Midland Mortgage Investors Trust (Oklahoma City, OK) Shares of Beneficial Interest - 120,900	10-28-77
Goldman, Sachs & Co.	Duquesne Light Co. (Pittsburgh, PA) 4.15% Preferred Stock - 7,200 shs. 3.75% Preferred Stock - 8,500 shs.	10-28-77
* TRE Corporation	Ohio Brass Company (Mansfield, OH) Common Stock - 56,600 shs.	10-28-77

ACQUISITION REPORTS, cont.

* General Host Corporation	National Convenience Stores, Inc. (Houston, TX) Common Stock - 293,396 shs. (18.6%)	10-28-77
* Holding Corporation of America	Massachusetts General Life Insurance Co. (Boston, MA) Capital Stock - 896,673 shs. (69.6%)	10-28-77
J. F. Shea Co. Inc.	Neutrogena Corporation (Los Angeles, CA) Common Stock - 69,825 shs.	10-31-77
Harold B. Ehrlich	Ealing Corp. (South Natick, MA) Common Stock - 73,000 shs.	10-31-77
Central Investment Corporation of Denver	LRC Inc. (Riverton, WY) Common Stock - 133,334 shs. Common Stock - 111,195 shs. on exercise of a Warrant	10-31-77
Fagenson & Co. Inc.	Frigitronics, Inc. (Shelton, CT) Common Stock - 222,900 shs.	10-31-77
First Pennsylvania Corp.	Chase Manhattan Mortgage & Realty Trust (Hyannis, MA) Common Stock - 307,231 shs. on exercise of a Warrant	10-31-77
Sentry Corporation	Reed Industries, Inc. (Rockford, IL) Common Stock - 1,392,104 shs. Common Stock - 200,000 shs. on exercise of Options	10-31-77
H. A. Fuente	CorTerra Corporation (Chicago, IL) Common Stock - 134,000 shs. Common Stock - 250,000 shs. on exercise of Warrants	10-31-77
Elgin National Industries Inc. Employee Stock Ownership Plan	Elgin National Industries, Inc. (Chicago, IL) Common Stock - 462,786 shs. (17%)	10-31-77
Joseph S. Tushinsky Fred C. Tushinsky	Superscope Inc. (Chatsworth, CA) Common Stock - 424,150 shs.	10-31-77
Rotog Apparel, Inc.	Roanna Togs, Inc. (New York City) Common Stock - 616,481 shs. (81.8%) (Above shares were acquired from officers of Roanna and their families in exchange for Common Stock of Rotog.)	10-31-77
Bernard Klein	Sonar Radio Corporation (Brooklyn, NY) Common Stock - 41,704 shs. (10%)	10-31-77

* Amended Acquisition Report

NOTE: The Acquisition Reports will be continued in the NEWS DIGEST of November 28, 1977.

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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