

sec news digest

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U.S. SECURITIES & EXCHANGE COMMISSION

RECEIVED February 27, 1975

RULES AND RELATED MATTERS

FEB 28 1975

AMENDMENTS TO RULES 3c-4 AND 202-1 FOR VARIABLE
LIFE INSURANCE WITHDRAWN; RULES 3c-4 AND 202-1
PROPOSED TO BE RESCINDED

LIBRARY

The Commission today announced withdrawal of proposed amendments to exemptive Rule 3c-4 under the Investment Company Act of 1940 and Rule 202-1 under the Investment Advisers Act of 1940 for variable life insurance. The Commission also announced a proposal to rescind exemptive Rules 3c-4 and 202-1. These Rules provide total exemption from the Investment Company and Investment Advisers Acts for life insurance separate accounts issuing certain variable life insurance contracts and their advisers. The proposed amendments to Rules 3c-4 and 202-1 would have conditioned the exemptions provided by these Rules on a determination by the Commission that applicable state insurance laws or regulations provide investor protections substantially equivalent to relevant protections afforded by the Investment Company and Investment Advisers Acts. The withdrawal of the proposed amendments is effective immediately. Interested persons are invited to submit their written views and comments to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Washington, D.C. 20549 on or before 5:30 P.M., March 31, 1975. All communications in this regard should refer to File 4-149 and will be available for public inspection. (Rel. IC-8690)

INTENTION TO PROPOSE RULE UNDER SECTION 6(e)
FOR VARIABLE LIFE INSURANCE

The Commission today announced that it intends to propose a rule under Section 6(e) of the Investment Company Act of 1940 to provide certain exemptions from the Act for separate accounts of life insurance companies established to issue and fund certain variable life insurance contracts. The Commission noted that an exemptive rule under Section 6(e) could provide a regulatory pattern particularly suitable for variable life insurance, a unique insurance-equity product. The Commission noted several sections of the Act from which exemptions could be provided and invited all interested persons to provide their comments and specific suggestions as to how the requirements of the Act could be modified to recognize the unique qualities of variable life insurance while maintaining the basic investor protections afforded by the Act. All interested persons are invited to submit their written comments including specific exemptive language to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, on or before 5:30 P.M., April 18, 1975. All communications in this regard should refer to File No. S7-554 and will be available for public inspection. (Rel. IC-8691)

COMMENT PERIOD ON AMENDMENT TO RULE 70 EXTENDED

The Commission has extended the time to comment on its proposal to amend Rule 70 under Section 17(c) of the Public Utility Holding Company Act of 1935 to April 7, 1975. Such comments should be filed in triplicate with George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Washington, D.C. 20549. (Rel. 35-18830)

COURT ENFORCEMENT ACTIONS

REPUBLIC ENERGY CORP., OTHERS ENJOINED

The Fort Worth Regional Office announced that Federal District Judge Robert W. Porter, Dallas, Texas, on February 20 entered orders of permanent injunction against Republic Energy Corporation, E. Carter Bills, II, David M. Dunn, Jr., also known as Dharman Dunn, also known as Wayne Carter, Tom R. Rogers, all of Dallas, McQueen Oil & Gas, Inc. and Gene McQueen, both of Midland, Texas and H. Bryan Poff of Fort Worth, Texas. Judge Porter also entered orders of preliminary injunction against Earth Energies, Inc., Lynn G. Secord and Larry L. Ripaldi, all of Dallas. The defendants consented to

the orders without admitting or denying the allegations in the Commission's complaint, which charged violations of various provisions of the securities laws in the offer and sale by Republic Energy Corporation, Earth Energies, Inc. and McQueen Oil & Gas, Inc. of fractional undivided working interests in Texas oil and gas leases and common stock of Republic Energy Corporation. (SEC v. Republic Energy Corp., et al., N.D. Tex.). (LR-6755)

HIRSCHFELD BANK OF COMMERCE ENJOINED

The Washington Regional Office announced that on February 18 the federal district court in Norfolk, Virginia permanently enjoined Hirschfeld Bank of Commerce of Virginia Beach, Virginia from violations of the antifraud provisions of the securities laws in a purported "exclusive rights offer" to shareholders of several "designated companies". The defendant consented to the final judgment without admitting or denying the allegations of the Commission's complaint. (SEC v. Hirschfeld Bank of Commerce, E.D. Va., Norfolk Division, Civ. Action No. 74-533-N). (LR-6757)

INVESTMENT SECURITIES CORPORATION ENJOINED

The Chicago Regional Office announced that on February 20 Federal District Judge John K. Regan at St. Louis, Missouri, entered an order of permanent injunction by consent against Investment Securities Corporation, a St. Louis broker-dealer firm. The order enjoined the defendant from violations of the Commission's net capital rule. The defendant is currently being liquidated under the provisions of the Securities Investor Protection Act of 1970. (SEC v. Investment Securities Corporation, E.D. Mo., Civil Action 74-460-C). (LR-6758)

JOHN K. GIBBS INDICTED

On February 14 the Federal Grand Jury of Denver, Colorado, returned a four-count indictment against John K. Gibbs charging him with criminal contempt. The indictment alleges that Gibbs, doing business as Youth Hostels, Inc., willfully disobeyed a November 6, 1973 injunctive order of the U.S. District Court, District of Colorado, entered in SEC v. Landbank Corporation, et al. (C-4642 D. Colo.) in that he offered and sold securities of Youth Hostels, Inc. in the form of investment contracts knowing at the time that no registration statement had been filed, and sold the securities in violation of the antifraud provisions of the securities laws. (U.S. v. Gibbs, D. Colo., 75-CR-52). (LR-6759)

HOLDING COMPANY ACT RELEASES

AMERICAN NATURAL GAS COMPANY

An order has been issued authorizing American Natural Gas Company, a registered holding company, to issue and sell 2,000,000 shares of its common stock to underwriters on a negotiated basis for public offering at \$36.125 per share. (Rel. 35-18829 - Feb. 25)

SECURITIES ACT REGISTRATIONS

(S-14) TEXARKANA NATIONAL BANCSHARES, INC.

100 West Broad St., Texarkana, Tex. 75501 - 239,049 shares of capital stock. It is proposed to offer these shares for exchange in merger transactions for the outstanding common shares of The Texarkana National Bank at the rate of 1-1/3 shares for each such Bank share and for the outstanding common shares of Twin City Bank, Texarkana, Texas, at the rate of one share for each Bank share. Texarkana National Bancshares is a proposed bank holding company and has not commenced operations. (File 2-52887 - Feb. 24)

(S-9) THE UPJOHN COMPANY

7000 Portage Rd., Kalamazoo, Mich. 49001 - \$125 million of notes, due 1985, to be offered for sale through underwriters headed by Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020. The Upjohn Company manufactures and sells human health care products and services, agricultural products and chemical products. (File 2-52894 - Feb. 25)

(S-7) WINN-DIXIE STORES, INC.

5050 Edgewood Court, Jacksonville, Fla. 32205 - 464,643 shares of common stock, to be offered for sale by selling shareholders at a price related to the current price of

such common stock on the New York Stock Exchange at the time of the initial public offering. The name and address of the managing underwriter is Merrill Lynch, Pierce, Fenner & Smith Incorporated, 1 Liberty Plaza, New York, N.Y. 10006. Winn-Dixie operates a chain of supermarkets. (File 2-52895 - Feb. 25)

(S-16) PLANTRONICS, INC.

385 Reed St., Santa Clara, Cal. 95050 - 11,000 shares of common stock, which may be offered (or pledged) from time to time by certain shareholders at a price current at the time of sale. Plantronics manufactures, sells and distributes communications equipment. (File 2-52896 - Feb. 24)

(S-16) NCNB CORPORATION

One NCNB Plaza, Charlotte, N.C. 28255 - 41,814 shares of common stock, to be offered for sale from time to time by selling shareholders in the over-the-counter market, either directly or through brokers and dealers, or in private transactions. NCNB is a one bank holding company. (File 2-52897 - Feb. 25)

(S-6) TAX-EXEMPT MUNICIPAL TRUST, SECOND NEW YORK SERIES

\$7 million of units of beneficial interest, to be offered for sale through Shearson Hayden Stone Inc. as sole underwriter, 767 Fifth Ave., New York, N.Y. 10022. The Trust, a unit investment trust, was created by a trust agreement among Shearson Hayden, as Sponsor, United States Trust Company of New York, as Trustee, and Standard & Poor's Corporation, as Evaluator. The Trust's primary objective is providing tax exempt income through investment in a fixed portfolio of interest-bearing, long-term state, municipal and public authority bonds. (File 2-52898 - Feb. 25)

(S-6) THE CORPORATE INCOME FUND,
EIGHTEENTH MONTHLY PAYMENT SERIES

\$20 million of units of beneficial interest, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Incorporated, 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 The National Bank of Boston, 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 2-52899 - Feb. 25)

(S-7) BOSTON EDISON COMPANY

800 Boylston St., Boston, Mass. 02199 - 3,000,000 shares of preference stock, cumulative, to be offered for sale by underwriters managed by Blyth Eastman Dillon & Co. Incorporated, One Chase Manhattan Plaza, New York, N.Y. The company is an electric utility company. (File 2-52900 - Feb. 25)

(S-6) THE DEAN WITTER TAX-EXEMPT TRUST,
SIXTH SERIES

c/o Dean Witter & Co. Incorporated, 45 Montgomery St., San Francisco, Cal. 94106 - \$10 million of units. The Trust will be created under a trust indenture among Dean Witter & Co. Incorporated, 45 Montgomery St., San Francisco, Cal. 94106, as sponsor, United States Trust Company of New York, as trustee, and Standard & Poor's Corporation, as evaluator. The Trust will consist of interest bearing obligations issued by or on behalf of states, counties, municipalities and territorial possessions of the United States and authorities, agencies and other political subdivisions thereof, the interest on which is, in the opinion of counsel to the issuers of such obligations exempt from Federal income tax. (File 2-52901 - Feb. 25)

(S-14) STAUFFER CHEMICAL COMPANY

Westport, Conn. 06880 - 319,561 shares of common stock. It is proposed to offer these shares in exchange for the outstanding shares of common stock of Marine Colloids Inc. on the basis of 1/4 Stauffer share for each share of Marine Colloids common stock. Stauffer manufactures and sells chemicals. (File 2-52902 - Feb. 25)

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:

Derby Foods, Inc., Chicago, Ill. (File 2-52831 - Feb. 13) - 8,000 shares
Oxford Industries, Inc., Atlanta, Ga. (File 2-52869 - Feb. 20) - 75,000 shares
International Harvester Co., Chicago, Ill. (File 2-52871 - Feb. 21) - 400,000 shares
The International Nickel Co. of Canada, Ltd., Ontario, Canada (File 2-52875 - Feb. 21) - 29,694 shares
Tandy Corporation, Fort Worth, Tex. (File 2-52880 - Feb. 24) - 250,000 shares
Caterpillar Tractor Co., Peoria, Ill. (File 2-52881 - Feb. 24) - 900,000 shares
Peabody Gallion Corp., New York, N.Y. (File 2-52882 - Feb. 24) - 103,000 shares
The Narda Microwave Corp., Plainview, N.Y. (File 2-52888 - Feb. 24) - 10,000 shares
The Proctor & Gamble Co., Cincinnati, Ohio (File 2-52889 - Feb. 24) - 450,000 shares
Harvey's Stores, Inc., New York, N.Y. (File 2-52891 - Feb. 25) - 131,000 shares
Stauffer Chemical Co., Westport, Conn. (File 2-52903 - Feb. 25) - 25,288 shares

REGISTRATIONS EFFECTIVE

Feb. 25: Jersey Central Power & Light Co., 2-52683.
Feb. 26: E. F. Hutton & Co. Inc., 2-52744; Fruehauf Finance Co., 2-52602; The Vaughan Jacklin Corp., 2-52506.

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 Feb. 3 - 13, 1975.

| <u>REPORTING COMPANY OR INDIVIDUAL</u> | <u>ISSUER & NUMBER OF SHARES</u> | <u>DATE FILED</u> |
|---|--|-------------------|
| * Leemilt's Petroleum, Inc. Power Test Petroleum Distributors, Inc. | Alpha Portland Industries, Inc. (Easton, Pa.) Common Stock - 451,600 shs. (24%) | 2- 3-75 |
| MFY Holding Co., Inc. | MFY Industries, Inc. (Wichita, Kans.) Common Stock - 381,608 shs. (Above shares to be contributed by 6 shareholders to MFY Holding prior to the proposed merger between Holding and Industries) | 2- 3-75 |
| * Lenox, Inc. | John Roberts Inc. (Austin, Texas) Common Stock - 648,092 shs. (388,122 of above shares were purchased pursuant to the Tender Offer) | 2- 4-75 |
| * ABM Corp., a wholly-owned subsidiary of Boehringer Mannheim GmbH (Germany) | Bio-Dynamics, Inc. (Indianapolis, Ind.) Common Stock - 1,681,902 shs. (94%) (Above shares purchased pursuant to the Tender Offer which has been extended to February 21) | 2- 4-75 |
| Franc M. Ricciardi Thomas J. Hilb Connie L. Hilb Living Trust Lawrence D. Ornitz John Hancock | Richton International Corp. (New York City) Common Stock - 292,794 shs. (Mr. Ricciardi and Mr. Hilb are officers and directors of Richton) | 2- 4-75 |
| * Joe F. Harrison, Jr. | Trans Services Corp. (Dallas, Texas) Common Stock - 421,080 shs. (57%) | 2- 6-75 |
| * Superior Products Manufacturing Co. | Despatch Industries, Inc. (Minneapolis, Minn.) Common Stock - 111,284 shs. (Mr. Warren G. Christianson is the sole shareholder of Superior) | 2- 6-75 |

ACQUISITION REPORTS CONT.

| | | |
|---|---|---------|
| Institutional Venture Associates Dennis, Janieson, McMurtry & Norris | Electronic Arrays, Inc. (Mountain View, Calif.) Common Stock - 95,100 shs. | 2- 6-75 |
| Midwood Industries, Inc. | Hi-Shear Corp. (Torrance, Calif.) Common Stock - 139,200 shs. | 2- 6-75 |
| * United Fund, Inc. | Milgo Electronic Corp. (Miami, Fla.) Common Stock - 13,860 shs. | 2- 6-75 |
| * Berkshire Hathaway Inc. | Affiliated Publications, Inc. (Boston, Mass.) Common Stock - 188,300 shs. | 2- 6-75 |
| Harry N. Wyatt, Trustee | American Ship Building Co. (Cleveland, Ohio) Common Stock - 145,432 shs. on conversion of Preferred | 2- 6-75 |
| Mutual of Omaha Insurance Co. | United Benefit Life Insurance Co. (Omaha, Nebr.) Capital Stock - 511,896 shs. (71.10%) | 2- 6-75 |
| Drexel Burnham & Co. Inc. | Hexagon Laboratories, Inc. (Bronx, NY) Common Stock - 35,199 shs. | 2- 6-75 |
| * Charter Co. | Downe Communications, Inc. (New York City) Common Stock - 2,281,022 shs. | 2- 7-75 |
| Elmer G. Heinrich Bob R. Smith | Citation Manufacturing Co., Inc. (Siloam Springs, Ark.) Common Stock - 500,000 shs. Common Stock - 1,072,420 shs. on conversion of Debentures (Mr. Heinrich also has certain voting rights to an additional 313,149 shs. for a period of three years) | 2- 7-75 |
| Herman E. Anstatt, Jr. | Electronic Assistance Corp. (Paramus, NJ) Common Stock - 84,600 shs. Common Stock - 38,812 shs. on conversion of Debentures | 2- 7-75 |
| Superior Oil Co. | Austral Oil Co., Inc. (Houston, Texas) Common Stock - 835,700 shs. Common Stock - 240,000 shs. on exercise of Warrants | 2- 7-75 |
| * Hoskins Manufacturing Co. (Wholly-owned by Armada Corp.) | RSC Industries, Inc. (Opa Locka, Fla.) Common Stock - 347,777 shs. (Above shares have been tendered pursuant to the Offer which has been extended to February 25) | 2- 7-75 |
| * First International Reinsurance Co. | Standard Security Life Insurance Co. of New York (New York City) Common Stock - 159,000 shs. | 2- 7-75 |
| * American General Insurance Co. | Monarch Capital Corp. (Springfield, Mass.) Common Stock - 701,100 shs. | 2- 7-75 |
| M. D. Jirous | Sonic Industries Inc. (Shawnee, Okla.) Common Stock - 77,032 shs. | 2- 7-75 |
| M. M. Kinslow | Sonic Industries Inc. (Shawnee, Okla.) Common Stock - 74,088 shs. | 2- 7-75 |

ACQUISITION REPORTS CONT.

| | | |
|--|--|---------|
| Group of Institutional Investors | General Telephone & Electronics Corp. (Stamford, Conn.) 11.25% Preferred Stock - 275,000 shs. | 2-10-75 |
| * Wilmington Securities, Inc. | Shakespeare Co. (Columbia, SC) Common Stock - 555,200 shs. (22.8%) | 2-10-75 |
| * Dover Securities, Inc. | Disston, Inc. (Pittsburgh, Pa.) Common Stock - 140,100 shs. | 2-10-75 |
| * Hillman Coal & Coke Co. | Dahlstrom Corp. (Jamestown, NY) Common Stock - 154,709 shs. (41.2%) | 2-10-75 |
| * Curtiss-Wright Corp. | Cenco Inc. (Chicago, Ill.) Common Stock - 1,372,500 shs. (13.8%) | 2-10-75 |
| David H. Murdock | Pacific Holding Corp. (Los Angeles, Cal.) Common Stock - 103,248 shs. | 2-10-75 |
| Ampco-Pittsburgh Corp. | Pittsburgh Forgings Co. (Pittsburgh, Pa.) Common Stock - 521,126 shs. | 2-10-75 |
| Western Forest Products, Inc. | Reforestation, Inc. (Spokane, Wash.) Common Stock - 500,000 shs. | 2-10-75 |
| Benjamin Goldfarb | Y&S Candies, Inc. (Westfield, NJ) Common Stock - 22,945 shs. | 2-10-75 |
| Gerald J. Lynch | Menasco Manufacturing Co. (Burbank, Cal.) Common Stock - 106,557 shs. | 2-10-75 |
| Marvin B. Levy Lester Miller | Contico International, Inc. (St. Louis, Mo.) Common Stock - 90,761 shs. Common Stock - 29,826 shs. on exercise of Options and conversion of Debentures | 2-10-75 |
| * Owen F. Shevlin, Jr. | Variasystems Corp. (Plainview, NY) Common Stock - 50,400 shs. Common Stock - 100,000 shs. on exercise of Options | 2-10-75 |
| * Investors Stock Fund, Inc. | Great Northern Nekoosa Corp. (New York City) Common Stock - 444,875 shs. | 2-10-75 |
| * Jacob M. Kaplan, Trustee et al | Metrocare, Inc. (South Amboy, NJ) Common Stock - 136,900 shs. | 2-11-75 |
| * Moses E. Cordova | For Better Living, Inc. (Laguna Niguel, Calif.) Common Stock - 119,148 shs. | 2-11-75 |
| * Forestville Realty Corp. Group | Cincinnati Economy Drug Co. (Cincinnati, Ohio) Common Stock - 24,278 shs. | 2-11-75 |
| Professional Investors Life Insurance Co. | Farm and Ranch Financial, Inc. (Wichita, Kans.) Common Stock - 290,600 shs. (32%) (290,000 of above shares will be purchased from First Greystone Associates, Inc. under an Agreement) | 2-11-75 |
| Filice Winery, Inc. | Montcalm Vitners, Inc. (Acampo, Calif.) Common Stock - 149,000 shs. (22.2%) (Above shares will be acquired from Hugh E. MacKenzie, former president of Montcalm, under an Agreement) | 2-11-75 |

ACQUISITION REPORTS CONT.

| | | |
|---|--|---------|
| * ISC Financial Corp. Thrift Plan Committee | ISC Financial Corp. (Kansas City, Mo.) Common Stock - 204,502 shs. | 2-12-75 |
| * Hillhaven Inc. | Beverly Enterprises (Pasadena, Calif.) Common Stock - 250,100 shs. | 2-12-75 |
| * New America Fund, Inc. | CapTech, Inc. (Long Beach, Calif.) Common Stock - 93,299 shs. Common Stock - 5,179 shs. on conversion of Preferred | 2-12-75 |
| United Industrial Corp. | Affiliated Hospital Products, Inc. (St. Louis, Mo.) Common Stock - 1,104,448 shs. | 2-12-75 |
| * N. B. Hunt W. H. Hunt Randall A. Kreiling G. Michael Boswell | Great Western United Corp. (Denver, Colo.) Common Stock - 1,280,460 shs. Common Stock - 97,847 shs. on exercise of Options (839,060 shares were purchased pursuant to the Tender Offer by the Messrs. Hunt) | 2-12-75 |
| * DHMP Service, Inc. | Aloha Airlines, Inc. (Honolulu, Hawaii) Convertible Preferred - 8,886 shs. | 2-13-75 |
| R. W. Adams | Standard Computer Corp. (San Pedro, Cal.) Common Stock - 319,782 shs. | 2-13-75 |
| * Florafax International Inc. | Liberty Investors Life Insurance Co. (Tulsa, Okla.) Common Stock - 2,473,813 shs. (38%) Common Stock -13,900,000 shs. on conversion of a Debenture (473,813 of above shares were purchased pursuant to the Tender Offer) | 2-13-75 |

* 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> |
|--|--|-------------------|
| Kiaga Inc. | Accredited Hospital and Life Insurance Co. (St. Louis, Mo.) Common Stock - All Outstanding; shares for cash at \$4.00 net per share | 2- 7-75 |
| Alyson Associates | Chomerics, Inc. (Woburn, Mass.) Common Stock - 103,000 shares for cash at \$2.00 net per share (All shares purchased will be transferred to the Chomerics Voting Trust which presently holds 99,285 shs. (24.7%)) | 2-10-75 |
| Magus Corp, a subsidiary of Cable Funding Corp. | Sterndent Corp. (Mount Vernon, NY) Common Stock - 1,080,000 shares for cash at \$14.00 net per share (70,555 shares are owned by a Cable Funding subsidiary) | 2-13-75 |

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 Monday's News Digest.

| COMPANY | ITEM NO. | MONTH |
|--|----------|-------|
| MONARCH CEMENT CO | 7,8 | 01/75 |
| MONONGAHELA POWER CO | 3 | 01/75 |
| MONSANTO CO | 7,14 | 01/75 |
| MONTGOMERY WARD CREDIT CORP | 7,13 | 01/75 |
| MOOG INC | 11,14 | 01/75 |
| MOSTEK CORP | 7,14 | 01/75 |
| MOUNTAIN FUEL SUPPLY CO | 3 | 01/75 |
| MSI DATA CORP | 7,14 | 01/75 |
| MULTIVEST INC | 7,14 | 12/74 |
| NATIONAL GRAPE CO OPERATIVE ASSOCIATES I | 7,8 | 01/75 |
| NATIONAL HOMES CORP | 2,13,14 | 01/75 |
| NATURAL GAS PIPELINE CO OF AMERICA | 13 | 01/75 |
| NEW ENGLAND ELECTRIC SYSTEM | 3 | 01/75 |
| NEW JERSEY NATURAL GAS CO | 13,14 | 01/75 |
| NEW YORK TIMES CO | 13,14 | 01/75 |
| NL INDUSTRIES INC | 13 | 01/75 |
| NORFOLK & WESTERN RAILWAY CO | 3,7,14 | 01/75 |
| NORTH AMERICAN ROYALTIES INC | 7,14 | 01/75 |
| NORTH PENNSYLVANIA RAILROAD CO | 11 | 01/75 |
| NORTH SHORE GAS CO ILLINOIS | 13 | 01/75 |
| NORTHROP CORP | 3,14 | 01/75 |
| NUCLEAR DATA INC | 2,13,14 | 01/75 |
| NVF CO | 3,14 | 01/75 |
| OLD HOME FOODS INC | 13,14 | 01/75 |
| PACIFIC AMERICAN REAL ESTATE FUND 1971B | 13,14 | 01/75 |
| PACIFIC TELEPHONE & TELEGRAPH CO | 14 | 01/75 |
| PAN ALASKA FISHERIES INC | 2,13 | 01/75 |
| PATRICIAN PAPER CO INC | 13 | 01/75 |
| PEARSALL CHEMICAL CORP | 13 | 01/75 |
| PENNSYLVANIA ENGINEERING CORP | 3,14 | 01/75 |
| PENRIL CORP | 3 | 01/75 |
| PEOPLES DRUG STORES INC | 13 | 01/75 |
| PHILADELPHIA & READING CORP | 3 | 01/75 |
| PHILADELPHIA ELECTRIC POWER CO | 7,13,14 | 01/75 |
| PHILIPS INDUSTRIES INC | 3,14 | 01/75 |

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 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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