

sec news...diqest

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January 13, 1977

COURT ENFORCEMENT ACTIONS

U.S. SECURITIES AND EXCHANGE COMMISSION

JAN 14 1977 '

GATEWAY TRANSPORTATION COMPANY, INC., OTHERS ENJOINED

The Chicago Regional Office announced that on December 27 a complaint was filed and orders for permanent injunction by consent were entered by Judge James E. Doyle of the U.S. District Court for the Western District of Wisconsin against Gateway Transportation Company, Inc., of La Crosse, Wis.; Anthony Karr, of La Crescent, Minn.; Lawrence S. Lindseth, Jr., of La Crosse, Wis.; John W. Moody, of Saline, Mich.; and Henry E. Schousen, of Elmhurst, Ill. The complaint alleged violations of the periodic reporting, proxy solicitation and antifraud provisions of the securities laws in the offer and sale of the common stock of Gateway. The defendants, without admitting or denying the allegations of the Commission's complaint, consented to the entry of the final judgments permanently enjoining them from violating the periodic reporting, proxy solicitation and antifraud provisions of the securities laws. The Court also ordered defendant Gateway to file a Form 8-K statement with the Commission disclosing the details of a 1973 misstatement of Gateway's income and a subsequent attempted misreporting of Gateway's 1974 delivered freight. (SEC v. Gateway Transportation Company, Inc., et al., U.S.D.C., Western District of Wis., Civil Action No. 76C652). (LR-7731)

COMPLAINT NAMES TIME-WESTERN CORP. AND E.M. (MIKE) RIEBOLD

The Chicago Regional Office announced that on December 14 a complaint was filed in the U.S. District Court for the Western District of Missouri, Western Division, against Time-Western Corporation and E.M. (Mike) Riebold of Albuquerque, New Mexico, charging violations of the registration and antifraud provisions of the securities statutes in the sale of working interests and stock of Time-Western Corporation. The complaint alleges that since about May, 1976 through the present, the defendant Riebold sold the unregistered securities of Time-Western Corporation, and in doing so, made misrepresentations and omissions of material facts regarding the financial condition of Time-Western, the expected return to investors, the use of the proceeds of the securities, Riebold's prior felony conviction, and others. (SEC v. Time-Western Corporation and E.M. (Mike) Riebold, Civil Action No. 76 CV 784 WI). (LR-7732)

AMENDED COMPLAINT FILED IN AMERICAN BEEF PACKERS, INC. CASE

The Denver Regional Office announced that on November 29 the U.S. District Court granted a motion of the Commission and permitted it to amend its complaint to allege additionally, among other things, that American Beef Packers, Inc., Frank R. West (former chief executive officer of American Beef Packers, Inc.) and other defendants in the action violated the proxy solicitation and certain antifraud provisions of the securities laws and rules by failing to disclose that American Beef Packers, Inc. engaged in the practice of making false and fictitious entries in its books and records including charging to interest expense certain checks which were cashed to create cash funds, failing to record sales of meat for cash, failing to record the receipt of cash for such sales, generating cash funds of over one-half million dollars by these means and expending part of such funds to bribe federal meat graders. As amended, the complaint also alleges that American Beef Packers, Inc. engaged in the practice of recording on its books and records fictitious sales in the approximate amount of one million dollars for the purpose of deceiving creditors so that such creditors would extend more credit to American Beef Packers, Inc. (SEC v. American Beef Packers, Inc., et al., Civil Action No. 76-0-68, U.S.D.C. Nebraska). (LR-7733)

JAMES H. DONDICH ENJOINED

The San Francisco Branch Office announced that on January 7 the Honorable Robert H. Schnacke of the U.S. District Court for the Northern District of California, entered a final order of permanent injunction by default against James H. Dondich proscribing further violations of the antifraud provisions of the securities laws. Dondich had been preliminarily enjoined on motion of the Commission on August 27, 1976. (SEC v. Reclamation District No. 2090, N.D. Cal., C-76-1231 RHS). (LR-7734)

INVESTMENT COMPANY ACT RELEASES

THE MUNICIPAL FUND SERIES COMPANY

An order has been issued on an application of The Municipal Fund Series Company, Inc. (Applicant) temporarily exempting Applicant and its Investment Accumulation Programs (Programs) from Sections 15(a) and 16(a) of the Act to the extent necessary to permit Applicant's investment advisers and directors to serve without prior shareholder approval until a meeting of each Programs' shareholders to be held within 180 days after the effectiveness of each of Applicant's registration statements filed under the Securities Act of 1933. 4 (Rel. IC-9602 g. Jan. 12)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

A supplemental order has been issued regarding a post-effective amendment to an application-declaration filed by National Fuel Gas Company, and one of its subsidiaries, National Fuel Gas Distribution Corporation, authorizing the issuance and sale of bank notes and/or commercial paper by the holding company and the issuance and sale of short-term notes to the holding company by the subsidiary. (Rel. 35-19847 - Jan. 11)

METROPOLITAN EDISON COMPANY

A supplemental order has been issued authorizing an extension of time through December 31 for Metropolitan Edison Company, subsidiary of General Public Utilities Corporation, to make cash capital contributions to its subsidiary, York Haven Power Company. (Rel. 35-19848 - Jan. 11)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until January 26 to request hearings on applications filed by the following stock exchanges for unlisted trading privileges in the common stock of the specified companies: Boston Stock Exchange - Fred S. James & Co., Inc.; Loctite Corp.; United States Filter Corp. Philadelphia Stock Exchange, Inc. - National Mines Service Co. (Rel. 34-13164)

UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the following stock exchanges for unlisted trading privileges in the common stock and other specified securities of the following companies: Philadelphia Stock Exchange, Inc. - Sabine Royalty Corp. Midwest Stock Exchange, Inc. - Corning Glass Works; Kubota Ltd. (American Depositary Receipt shares, each representing 20 shares of dollar validated common stock, 50 Yen par value); Pioneer Electronic Corp. (American Depositary Receipt shares, each representing 2 shares of common stock, 50 Yen par value); Boston Stock Exchange - Big Three Industries, Inc. (Capital Stock, \$2.50 par value); Hannaford Bros. Co.; Kubota Ltd. (American Depositary Receipt shares, each representing 20 shares of common stock, 50 Yen par value); New England Nuclear Corp.; Pioneer Electronic Corp. (American Depositary Receipt shares, each representing 2 shares of common stock, 50 Yen par value); and Wang Laboratories, Inc. (Rel. 34-13165)

DELISTING SOUGHT

A notice has been issued giving interested persons until February 7 to request a hearing on an application of the McDonough Company to withdraw its common stock from listing and registration on the American Stock Exchange, Inc. (Rel. 34-13166)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Midwest Securities Trust Company (MSTC) has filed a proposed rule change, pursuant to Rule 19b-4 (SR-MSTC-76-15) to provide MSTC with discretion to determine how frequently Pledgee Position Reports will be made available to Pledgee Participants. Publication of the proposal is expected to be made in the Federal Register during the week of January 17. (Rel. 34-13154)

The Midwest Clearing Corporation and the MSTC have filed proposed rule changes, pursuant to Rule 19b-4 (SR-MCC-76-4 and SR-MSTC-76-13) to establish, and to set fees for, a service which allows institutional participants to collateralize short option positions via book entry pledge. Publication of the proposals is expected to be made in the Federal Register during the week of January 17. (Rel. 34-13152)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by The Options Clearing Corporation. The rule change (SR-OCC-76-10) relates to the implementation of an automatic exercise procedure for certain expiring option contracts. (Rel. 34-13155)

MISCELLANEOUS

PHILIPSBORN, INCORPORATED

An order has been issued granting the application of Philipsborn, Incorporated (Applicant), a Delaware corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, as amended, for an exemption from the provisions of Section 13 of the Act. It appeared to the Commission that the granting of the requested exemption would not be inconsistent with the public interest or the protection of investors in view of the fact that none of the securities of Applicant subject to Section 13 are held by any person other than Philout, Inc. (Philout) and the financial information about Applicant is incorporated in all reports of the Outlet Company (the parent of Philout) filed with the Commission. (Rel. 34-13167)

REGULATION B EXEMPTION OF GENERAL OIL, INC. PERMANENTLY SUSPENDED

An order has been issued permanently suspending the Regulation B exemption from registration under the Securities Act of 1933, as amended, with respect to the public offering of fractional undivided working interests in the Morris Dickey Well #1 by General Oil, Inc. of Indianapolis, Indiana. (Rel. 33-5799)

SECURITIES ACT REGISTRATIONS

(S-10) NATURAL RESOURCE MANAGEMENT CORPORTION

P.O. Box 190, Glenville, W. Va. 26351 - \$396,000 of undivided working interests in 15 oil and gas leases in Upshur County, W. Va., to be offered for sale in units, each unit to be \$11,000 per smallest fractional interest offered. The proceeds of the offering will be used to drill test wells on the oil and gas leases registered in the prospectus. (File 2-57649 - Nov. 12)

(S-1) PETRO-SEARCH EXPLORATION CORPORATION (General Partner)

825 Petroleum Club Bldg., Denver, Colo. 80202 - \$8 million of preformation limited partnership interests in Colorado limited partnerships to be formed in the Petro-Search 1977 Exploration and Development Program, to be offered for sale in multiples of \$100, with a minimum required investment of \$6,000. The primary business of each partnership formed in the program will consist of exploration for and production of oil and gas. (File 2-57760 - Nov. 29)

(S-16) OAK INDUSTRIES INC.

Crystal Lake, Ill. 60014 - 50,000 shares of common stock, to be offered by five selling stockholders in exchange for units of limited partnership interest in Federated Exchange Fund. The company is engaged in the manufacture and sale of a broad variety of products which generally have the common function of regulating or guiding electric and electronic signals and other forms of energy. (File 2-57816 - Dec. 3)

(S-1) UNITED BANKS CORPORATION

80 South Main St., Hanover, N.H. 03755 - 100,000 shares of common stock, to be offered in an exchange through an interim bank with the Hanover Bank & Trust Company, Hanover, N.H. These shares were being issued for shares of the common stock of Hanover Bank & Trust Company pursuant to a plan of acquisition. Also, 100,000 shares of common stock are being registered for an offering subsequent to the effectiveness of the plan of acquisition in order to provide funds for the capitalization of Lebanon Bank & Trust Company. United Banks is a New Hampshire business corporation, incorporated for the purposes of acquiring the shares of Hanover Bank & Trust Company and the shares of Lebanon Bank & Trust Company. Hanover Bank & Trust Company, the only existing bank, is a New Hampshire chartered commercial bank. (File 2-57844 - Dec. 8)

(S-16) RLC CORP.

One Rollins Plaza, Wilmington, Del. 19899 - 183,076 shares of common stock, which will be offered for sale by certain shareholders at negotiated prices. RLC Corp. leases trucks and automobiles and provides transportation and related services to industry. (File 2-57851 - Dec. 8)

(S-14) FIRST CITY BANCORPORATION OF TEXAS, INC.

1001 Main St., Houston, Texas 77002 - 978,176 shares of common stock. Of these shares 711,756 shares (subject to increase to a maximum of 827,176 shares) are to be issued in connection with the acquisition of City National Bank of Austin, 150,000 shares are to be issued in the acquisition of East Dallas Bank and 1,000 shares issuable in connection with orders to purchase fractional shares in order to round out fractional interests to full shares. First City Bancorporation of Texas, Inc. is a Houston-based bank holding company which owns twenty-four banks, all of which are located in Texas. (File 2-57852 - Dec. 8)

(S-14) THE UNIMAX GROUP, INC.

1740 Broadway, New York, N.Y. 10019 - 175,836 shares of common stock and up to \$703,344 of 6% subordinated debentures. It is proposed to offer these shares and, under certain circumstances, these debentures, in exchange for all of the outstanding shares of common stock of Barry's Jewelers, Inc., at the rate of 1.5 Unimax shares, plus, under certain circumstances, a debenture not exceeding \$6 principal amount, for each outstanding Barry's share. Also included in the Registration Statement are 30,000 shares of Unimax common stock and \$120,000 principal amount of 6% subordinated debentures which may be issued in connection with the exercise of warrants to purchase 20,000 shares of Barry's common stock. (File 2-57879 - Dec. 14)

(S-14) NBC CORP.

118 North Liberty St., Jackson, Tenn. 38301 - 216,000 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common shares of National Bank of Commerce, Jackson, Tennessee, at the rate of two shares for each bank share. NBC Corp. has made application to the Federal Reserve Board of Governors to become a bank holding company pursuant to the Bank Holding Company Act of 1956. (File 2-57889 - Dec. 15)

(S-7) PENNZOIL COMPANY

Pennzoil Place, P.O. Box 2967, Houston, Tex. 77001 - \$100 million of debentures, due 2001, to be offered for sale through underwriters represented by White, Weld & Co. Inc., One Liberty Plaza, 91 Liberty St., New York, N.Y. 10005 and Lehman Brothers Inc., One William St., New York, N.Y. 10004. Pennzoil Company engages in oil and gas exploration and production, in processing, refining and marketing of oil and gas and refined petroleum products and in mining and processing of copper, molybdenum, potash and sulphur. (File 2-57909 - Dec. 17)

(S-14) AMERICAN NATURAL RESOURCES COMPANY

30 Rockefeller Plaza, Suite 4545, New York, N.Y. 10020 - 588,837 shares of common stock, to be exchanged pursuant to an Agreement and Plan of Merger at the rate of .5 American Natural share for each of the 1,177,675 outstanding shares of common stock of Associated Freightways, Inc. American Natural and its subsidiaries constitute an integrated natural gas utility system engaged primarily in the transmission and wholesale supply, storage and retail distribution of natural gas. (File 2-57921 - Dec. 17)

(S-16) QUAKER CHEMICAL CORPORATION

Conshohocken, Pa. 19428 - 10,000 shares of common stock, which are intended to be exchanged by a shareholder of the company with Federated Exchange Fund based on the bid price of the shares on December 31, 1976. Quaker Chemical Corporation develops, produces and markets chemical specialty products. (File 2-57924 - Dec. 17)

(S-2) PEOPLE CARE INCORPORATED

45 West 34th St., New York, N.Y. 10001 - 1,000,000 units, each unit consisting of 1 share of common stock and 1 warrant to purchase 1 share of common stock, to be offered for sale at an offering price of \$.25 per unit, by Sherman, Fitzpatrick & Co., Inc., 131 Mineola Blvd., Mineola, N.Y. 11501. The company is in the business of providing home health care services. (File 2-57928 - Dec. 17)

(S-1) AMPAL-AMERICAN ISRAEL CORPORATION

75 Rockefeller Plaza, New York, N.Y. 10019 - \$6 million of ten year, 8% sinking fund debentures, Series T, due 1987, to be offered for sale on a best efforts basis by Ampal Securities Corporation. The company is engaged in the business of financing, through loans and equity investments, industrial, commercial and agricultural enterprises in Israel. (File 2-57929 - Dec. 17)

(S-7) EARTH RESOURCES COMPANY

1200 One Energy Square, Dallas, Tex. 75206 - 200,000 shares of common stock, to be offered pursuant to the company's 1976 Nonqualified Stock Option Plan. The company is engaged in energy and mineral resources development, and associated activities. (File 2-57944 - Dec. 21)

(S-6) NATIONAL MUNICIPAL TRUST, EIGHTEENTH SERIES

\$7.5 million of units, to be offered for sale through underwriters headed by Thomson & McKinnon Auchincloss Kohlmeyer Inc., One New York Plaza, New York, N.Y. 10004. The Fund is a unit investment trust to be created by a trust agreement among Thomson & McKinnon Auchincloss Kohlmeyer Inc. and Piper, Jaffray & Hopwood Inc., as sponsors, United States Trust Company of New York, as trustee, and Standard & Poor's Corporation, as evaluator. The objectives of the Fund are tax-exempt income and conservation of capital through an investment in a diversified portfolio of municipal bonds. (File 2-57950 - Dec. 22)

(S-1) GLOBAL GAS CORPORATION

2806 Fort Worth National Bank Bldg., Fort Worth, Tex. 76102 - 28,000 shares of common stock. These shares are being registered pursuant to the exercise of certain underwriter's warrants. No underwriting is involved. The company is engaged in oil and gas exploration and development. (File 2-57976 - Dec. 27)

(S-14) ACAPULCO Y LOS ARCOS RESTARUANTES

2954 E. Colorado Blvd., Pasadena, Cal. 911C7 - 570,824 shares of common stock, to be issued to the shareholders of Traid Corporation, a publicly-held company, and 843,000 shares of common stock to be issued to the shareholders of Acapulco Mexican Restaurants (AMR), a company related to Registrant, in a proposed three-way merger. The Registration Statement became effective on January 5, 1977 and a special meeting of the shareholders of Traid to vote on the merger is scheduled for Jan. 27, 1977. Registrant and AMR operate Mexican dining restaurants in Southern California. (File 2-57978 - Dec. 28)

(S-6) E. F. HUTTON TAX-EXEMPT FUND, NATIONAL SERIES 29

One Battery Park Plaza, New York, N.Y. 10004 - \$15 million of units. The Fund is one of a series of unit investment trusts created under a trust indenture and agreement among E. F. Hutton & Company Inc., as sponsor, United States Trust Company of New York, as trustee, and Standard & Poor's Corporation, as evaluator. The Fund consists of interest-bearing obligations of states, counties, territories and municipalities of the United States and authorities or political subdivision thereof, the interest of which is, in the opinion of bond counsel, exempt from Federal income tax under existing law. (File 2-58029 - Jan. 5)

(S-7) HOUSEHOLD FINANCE CORPORATION

Prudential Plaza, Chicago, Ill. 60601 - \$100 million senior subordinated debentures, Series lM, due 1977, to be offered for sale through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York, N.Y. 10004; Dean Witter & Company, Inc., 130 Liberty St., New York, N.Y. 10006; and William Blair & Co., 135 South LaSalle St., Chicago, Ill. 60603. The company is engaged in four lines of business: consumer finance, merchandising, manufacturing, and rental and leasing. (File 2-58034 - Jan. 6)

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

\$20 million of units of beneficial interest, 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, Bache Halsey Stuart Inc. and Reynolds Securities Inc., as sponsors, 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 2-58036 - Jan. 6)

(S-6) NATIONWIDE VARIABLE ACCOUNT

246 North High St., Columbus, Ohio - \$10 million of individual single purchase payment deferred variable annuity contracts and individual flexible purchase payment deferred variable annuity contracts. The variable annuity contracts are for use by individuals in retirement programs which may or may not receive special tax treatment under the Internal Revenue Code. The contracts are not offered in pre-determined amounts or at pre-determined prices. Nationwide Life Insurance Company is a life insurance company which is authorized to sell life insurance and annuities in the District of Columbia and all states except Wisconsin. (File 2-58043 - Jan. 10)

(S-7) NEW YORK STATE ELECTRIC & GAS CORPORATION

45 Vestal Parkway East, Binghamton, N.Y. 13902 - 1,200,000 shares of common stock, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, New York, N.Y. The company is a public utility supplying electric and gas service. (File 2-58044 - Jan. 11)

(S-7) WISCONSIN PUBLIC SERVICE CORPORATION

700 North Adams St., Green Bay, Wis. 54305 - \$45 million of first mortgage bonds, due 2012, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006. The company is an electric and gas utility. (File 2-58045 - Jan. 11)

(S-7) MITE CORPORATION

446 Blake St., New Haven, Conn. 06515 - \$7,625,000 of 10% subordinated sinking fund debentures, due 1997, to be offered in exchange for up to 1,000,000 shares of MITE common stock in an amount to be determined prior to the effectiveness of the registration statement. Wertheim & Co., Inc., One Chase Manhattan Plaza, New York, N.Y. 10005 will act as dealer manager for the exchange offer. MITE's products are (a) industrial components consisting of specialty fasteners and hardware products and (b) special products including time stamps and recorders, perforators, precision spindles, hydraulic control devices, attachments for home sewing machines, and electroformed components. (File 2-58046 - Jan. 11)

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
AFA PROTECTIVE SYSTEMS INC	8,13	12/76
ALABAMA GAS CORP	3	12/76
ALEXANDER NATIONAL GROUP INC	13	12/76
AMERICAN BEEF PACKERS INC	3,11	12/76
AMERICAN SAFETY EQUIPMENT CORP	13,14	12/76
ASSOCIATED BANK CORP	2	12/76
ATHENA COMMUNICATIONS CORP	3	12/76
AUTEX INC	1,2,4,8,11	12/76
BI LO INC	8,11	12/76
BLOCK ENGINEERING INC	12	12/76
BOWLES FLUIDICS CORP	7	12/76
BRISTOL PRODUCTS INC	7,14	12/76
CANADIAN JAVELIN LTD	12,14	11/76
CHESAPEAKE & POTOMAC TELEPHONE CO OF VIR	7	12/76
CIRCLE K CORP	1	12/76
COLE NATIONAL CORP	7,14	12/76
CONDEC CORP	2,4,13	12/76

FILINGS CONT.		
CPC INTERNATIONAL INC	13	12/76
DUQUESNE LIGHT CO	7,14	12/76
ENERGY RESOURCES CORP	4,11,14	12/76
FELMENT DIL CORP	7,14	12/76
FIRST CHARTER FINANCIAL CORP	7	12/76
FOODWAYS NATIONAL INC	7	12/76
GENERAL FINANCE CORP	ż	12/76
GEOTHERMAL RESOURCES INTERNATIONAL	13,14	11/76
HONEGGERS & CO INC DEL	11,14	12/76
HOUSTON NATURAL GAS CORP		
HUGHES & HATCHER INC	7,14	12/76
	7,8	12/76
IRVIN INDUSTRIES INC	7,13,14	12/76
ITT CONTINENTAL BAKING CO	. 3	12/76
KEYSTONE CENTERS INC	1,7	10/76
LANDMARK BANKING CORP OF FLORIDA	13	12/76
LEHIGH COAL & NAVIGATION CO	6	12/76
LONGS DRUG STORES INC	8	12/76
MAJOR REALTY CORP	6	12/76
METRIC RESOURCES CORP	13	12/76
MICHIGAN GENERAL CORP	7	12/76
MICROWAVE POWER DEVICES INC	11	12/76
MID CENTRAL PROPERTIES LTD	11	12/76
MILLER ESTHER CREATIONS INC	3,14	10/76
MORGAN J P & CO INC	7,14	12/76
NIAGARA FRONTIER SERVICES INC	8.13	12/76
NORTH EUROPEAN OIL ROYALTY TRUST	3	12/76
OKLAHOMA NATURAL GAS CO	ıí	12/76
OKLAHOMA DIL CO		
	2,13	12/76
PHILADELPHIA NATIONAL CORP	7,14	12/76
PHILLIPS VAN HEUSEN CORP	_8	12/76
POLLUTION CONTROL INCUSTRIES INC	7,8	12/76
POTTER INSTRUMENT CO INC	4,13	12/76
RAI INC	9,11,13,14	12/76
RAMADA INNS INC	14	12/76
RITE AID CORP	13	10/76
RLC CORP	3	12/76
ROHR INDUSTRIES INC	11,13	12/76
SAVIN BUSINESS MACHINES CORP	3,13	12/76
SOUTHWESTERN ELECTRIC SERVICE CO	11,14	12/76
STA RITE INDUSTRIES INC	14	12/76
SUPER FOOD SERVICES INC	7,11,13	12/76
TECH SYM CORP	8	12/76
TEXAS AMERICAN BANCSHARES INC	7,13,14	12/76
TREADWAY COMPANIES INC	11.13	12/76
UNITED PARCEL SERVICE OF AMERICA INC	4,14	12/76
VIACOM INTERNATIONAL INC	7,14	12/76
	8	12/76
VICTOR COMPTOMETER CORP	3	12/76
VTN CORP	3	12/76
WALLACE MURRAY CORP	12	
WELLCO ENTERPRISES INC	2.11.13	12/76
XTRA INC	· _ ·	12/76
ALL AMERICAN INDUSTRIES INC	3	12/76
ALLIED STORES CORP	8,13,14	12/76
AMERICAN AIR FILTER CO INC	13	12/76
AMERICAN BANKCORP INC	13,14	12/76
APPLIED DATA RESEARCH INC	8	12/76
BACHE GROUP INC	13,14	12/76
BELL WESTERN CORP	2	12/76
BOISE CASCADE CORP	10,14	12/76
BROCKWAY BLASS CO INC	8	12/76
BROWNING FERRIS INDUSTRIES INC	8	12/76
BRYN MANR CAMP RESORTS INC	13	12/76
BUNDY CORP	11,13,14	12/76
CDI CORP	8,10,14	12/76
CHICAGO MILWAUKEE CORP	3.13	12/76
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	3,13	12/76
	6.11	
CHRIS CRAFT INDUSTRIES INC	-	12/76
CLOPAY CORP	11,14	12/76
COMBINED COMMUNICATIONS CORP	4,7,8,14	12/76
COMMONWEALTH REALTY TRUST	2,13,14	11/76
COMPUTER SCIENCES CORP	13	12/76
CONDEC CORP	2,4,13,14	12/76
CYPRUS MINES CORP	13	12/76
DATA AUTOMATION CO INC	13,14	12/76

INGS CONT.		
DAYTON HUDSON CORP	13	12/76
DELMARVA POWER & LIGHT CO	7,14	12/76
DYNALECTRON CORP	3	12/76
EDWARDS ENGINEERING CORP	1,13	12/76
ELECTRONIC ARRAYS INC	3	12/76
ELIZABETHTOWN GAS CO	7	12/76
FEDERATED INVESTORS INC	7,14	12/76
FILTROL CORP	8	12/76
FIRST KENTUCKY NATIONAL CORP	7	12/76
GAMBLE SKOGMO INC	13,14	12/76
GAP STORES INC	8	12/76
GENESCO INC	11,14	12/76
GLATFELTER P H CO	7,13,14	12/76
GOLCONDA CORP	8	12/76
HALLCRAFT HOMES INC	13,14	12/76
HAMPTON INDUSTRIES INC	13	12/76
HARMAN INTERNATIONAL INDUSTRIES INC	4,11,13,14	12/76
HERCULES INC	8,13	12/76
HUDSON PULP & PAPER CORP	4,7,8,14	12/76
INTERNATIONAL CONTROLS CORP	3,8	12/76
INTERPHOTO CORP	11	12/76
JOHNS MANVILLE CORP	10,14	12/76
KANSAS CITY POWER & LIGHT CO	7,13	12/76
KIN ARK CORP	3	12/76
LINCOLN INTERNATIONAL CORP	11	12/76
LYON METAL PRODUCTS INC	13	12/76
MACK TRUCKS INC	7,14	12/76
MARATHON MANUFACTURING CO	8	12/76
MELLON NATIONAL CORP	8	12/76
METPATH INC	7	12/76
MOORE MCCORMACK RESOURCES INC	7,13	12/76
NATIONAL MORTGAGE FUND	2,3,14	12/76
NEWBERRY J J CO	4,6,8,13,14	12/76
NEWBERY ENERGY CORP	8	12/76
OGDEN CORP	3.7.8.14	12/76
ORCHARD MACHINERY CORP	11	12/76
OVERMYER CORP	13.14	12/76
PACKAGING SYSTEMS CORP	7,13	12/76
PARK OHIO INDUSTRIES INC	7	12/76
PORTLAND GENERAL ELECTRIC CO	7,13,14	12/76
POSI SEAL INTERNATIONAL INC	13	12/76
PSA INC	3	12/76
RCA CORP	3.13	12/76
REALEX CORP	3,14	12/76
RED FOOD STORES INC	8	12/76
REYNOLDS SECURITIES INTERNATIONAL INC	1	12/76
RILEY CO	3	12/76
RIVERSIDE PRESS INC	13,14	12/76
SCHULTZ SAV O STORES SALARIED EMPLOYEES	4,14	12/76
SHERWIN WILLIAMS CO	11,14	12/76
SIEGEL HENRY I CO INC	14	12/76
STANDARD PACIFIC CORP	7	12/76
STAR SUPERMARKETS INC	13	12/76
TEXAS INDUSTRIES INC	7,14	12/76
UNITED MERCHANTS & MANUFACTURERS INC	2,13,14	12/76
UNIVERSITY REAL ESTATE TRUST	2,7,11,14	12/76
VICTORIA BANKSHARES INC	3,7	12/76
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