# sec news digest

Issue 77-52 (SEC Docket, Vol. 11, No. 13 - March 29)

March 17, 1977

# **RULES AND RELATED MATTERS**

U.S. SEJURITIES AND EXCHANGE COMMISSION

MAR 21 1977

COMMENT PERIOD EXTENDED ON PROPOSAL REGARDING PROMOTION OF THE RELIABILITY OF FINANCIAL INFORMATION

The Commission has announced that it has extended by 30 days, until April 11, 1977, the deadline for receipt of public comment on the rulemaking proposals announced in Securities Exchange Act Release No. 13185 (January 19, 1977). These proposals would require each issuer registered pursuant to Section 12 of the Securities Exchange Act, or required to file periodic reports pursuant to Section 15(d), to (1) maintain books and records accurately reflecting the transactions and disposition of assets of the issuer; and (2) maintain an adequate system of internal accounting controls designed to provide reasonable assurance that four specified objectives are satisfied.

Further, the proposals would (1) prohibit the falsification of an issuer's accounting records; and (2) prohibit the officers, directors, or stockholders of an issuer from making false, misleading or incomplete statements to an accountant engaged in an examination of the issuer.

Finally, the proposals would require disclosure, in connection with any proxy solicitation or information statement pursuant to Regulation 14A under the Securities Exchange Act, of the facts pertaining to the involvement of any officer or director in certain corporate payments.

All interested persons are invited to submit their views, in triplicate, to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Washington, D.C. 20549 on or before the close of business April 11, 1977. All such communications should refer to File No. S7-671 and will be available for public inspection and copying. (Rel. 34-13381)

EFFECTIVE DATE OF MSRB RULES G-8, G-9, AND G-10 DELAYED UNTIL APRIL 25, 1977

The Commission published an order delaying the effective date of the Municipal Securities Rulemaking Board's Rules G-8, G-9, and G-10 from April 1 to April 25, 1977. This delay of the effective date is intended to facilitate the implementation of these rules. At the same time, the Commission extended the expiration date of interpretations of Rules 17a-3, 17a-4, and 17a-11 until April 25, 1977. (Rel. 34-13363)

# ORDERS FOR PUBLIC PROCEEDINGS

LARRY A. ANDERSON

Public administrative proceedings have been ordered against Larry A. Anderson, Carlisle, Iowa, a former director of a registered investment adviser. The proceedings are based upon alleged violations of the antifraud provisions of the securities laws, charging, among other things, the making of false statements in the offer and sale of common stock of the registered investment adviser. A hearing will be scheduled to take evidence on the staff's allegations and to afford the respondent an opportunity to present any defenses. (Rel. IA-577)

# TRADING SUSPENSIONS

TRADING SUSPENDED IN EUROPA GROUP, INC.

The SEC announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Europa Group, Inc., a Delaware corporation located in Boston, Massachusetts, for the period beginning on March 16 and terminating at midnight (EST) on March 25, 1977.

The Commission ordered the suspension at the request of Europa because of recent adverse developments affecting the financial condition of the company and the lack of adequate and accurate financial information. Europa has ceased doing business and is currently in default on outstanding loans and accounts payable. (Rel. 34-13379)

## **COURT ENFORCEMENT ACTIONS**

#### EDWARD S. THOMAS ENJOINED

The Atlanta Regional Office announced that on March 3 the Federal District Court in Rome, Georgia issued an order of permanent injunction against Edward S. Thomas of Cross ville, Tennessee, enjoining him from violations of the registration and antifraud provisions of the securities laws in the offer and sale of fractional undivided interests in oil and gas wells or any other securities. (SEC v. American Petroleum, Inc., et al., N.D. Ga., Civil Action No. C-76-25R). (LR-7818)

#### HARRY M. WEENIG ENJOINED

The San Francisco Branch Office announced that on February 28 Federal District Judge Alfonso J. Zirpoli entered an order of preliminary injunction against Harry M. Weenig of Salt Lake City, Utah. Weenig consented to the order without admitting or denying the allegations in the Commission's complaint, which was filed on February 7. (SEC v. American Investors Management, Inc., et al., N.D. Cal., C-77-0285 AJZ). (LR-7820)

# SOUTHWESTERN RESEARCH CORP., F. M. MCCOWN FOUND IN CONTEMPT

The SEC announced that on February 28 the Honorable Aubrey Robinson, U.S. District Judge for the District of Columbia, entered an order finding Southwestern Research Corporation (Southwestern) and its president, F.M. McCown (McCown), in civil contempt of court for failure to file and cause to be filed reports as required by the Court's final consent judgment of permanent injunction and order of June 12, 1975, (the Final Judgment). This earlier Final Judgment ordered the timely filing in proper form of Southwestern's periodic and current reports required by Section 13(a) of the Securities Exchange Act of 1934. Judge Robinson further ordered that, should Southwestern or McCown fail to file such non-filed reports and amendments by March 7, 1977, or thereafter, should the Court find Southwestern or McCown has failed to file and cause to be filed reports in proper form in compliance with the Final Judgment, McCown shall be fined \$1,000 for each report for each day and Southwestern shall be fined \$100 for each report and each day they should fail to file or cause to be filed reports in proper form in compliance with the Final Judgment. (SEC v. Southwestern Research Corporation, D.D.C., Civil Action No. 75-0401). (LR-7823)

#### VANGUARD SECURITY FUNDING CORP. ENJOINED

The SEC has announced that the U.S. District Court for the District of Columbia permanently enjoined Vanguard Security Funding Corporation of Montgomery, Alabama, from violating the antifraud and reporting provisionsof the securities laws based upon a consent filed by the defendant. In its complaint, the Commission alleged that the defendant made false and misleading disclosures in an annual report on Form 10-K concerning certain exchanges of land for surplus debentures in 1974. (SEC v. Vanguard Security Funding Corporation, U.S.D.C. D.C., Civil Action No. 77-0455). (LR-7828)

# **HOLDING COMPANY ACT RELEASES**

#### INDIANA & MICHIGAN ELECTRIC COMPANY

A notice has been issued giving interested persons until April 4 to request a hearing on a proposal of Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to assign the purchase rights to coal barges and towboats and enter a lease relating to these vessels. (Rel. 35-19930 - Mar. 15)

#### KINGSPORT POWER COMPANY

An order has been issued approving a proposal of Kingsport Power Company, subsidiary of American Electric Power Company, Inc., whereby Kingsport will issue and sell unsecured notes maturing March 31, 1984, to banks in an amount not to exceed \$15 million. The proceeds of the sale will be used by Kingsport to pay maturing debt, to pay its outstanding short-term debt and to finance, in part, Kingsport's 1977 construction program. (Rel. 35-19931 - Mar. 15)

#### NATIONAL FUEL GAS COMPANY

An order has been issued approving proposals of National Fuel Gas Company and three of its subsidiaries, National Fuel Gas Distribution, National Fuel Gas Supply Corporation and Seneca Resources Corporation, whereby National will issue and sell up to \$6 million of short-term notes to The Chase Manhattan Bank of New York, and issue and sell up to \$40 million at any one time outstanding of other short-term unsecured notes to banks. It is also proposed that Seneca Resources and Supply Corporation will issue and sell to the holding company up to \$2 million and \$40 million, respectively, of unsecured short-term notes. Distribution Corporation will issue, and National Fuel Gas will acquire, up to \$22 million of long-term unsecured notes. It is further proposed that in the event of certain circumstances Supply Corporation will issue and National Fuel Gas will acquire up to \$8 million of short-term notes. (Rel. 35-19932 - Mar. 15)

#### JERSEY CENTRAL POWER & LIGHT COMPANY

A notice has been issued giving interested persons until April 12 to request a hearing on a proposal of Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, that it be authorized to amend its mortgage and deed of trust and solicit the proxies of bondholders in connection therewith. (Rel. 35-19933 - Mar. 16)

#### PENNSYLVANIA ELECTRIC COMPANY

A notice has been issued giving interested persons until April 12 to request a hearing on a proposal of Pennsylvania Electric Company, subsidiary of General Public Utilities Corporation, that it issue short-term notes to banks in the amount of \$92 million through December 31, 1977. (Rel. 35-19934 - Mar. 16)

#### INDIANA & MICHIGAN ELECTRIC COMPANY

A notice has been issued giving interested persons until April 7 to request a hearing on a proposed guaranty of American Electric Power, Inc. (AEP), of a contractual obligation of Indiana & Michigan Electric Company, subsidiary of AEP. (Rel. 35-19935 - Mar. 16)

# LISTING, DELISTING AND UNLISTED TRADING ACTIONS

#### LISTING ACTIONS

Orders have been issued pursuant to Section 12(d) of the Securities Exchange Act of 1934 granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Executive Industries, Inc. (common stock, \$1.25 par value) (effective as of February 7, 1977). Pacific Stock Exchange, Inc. - Executive Industries, Inc., common stock, \$1.25 par value (effective as of February 7, 1977). Midwest Stock Exchange, Inc. - Ohio Edison Co., 8.64% preferred stock, cumulative, par value \$100 per share (effective as of February 25, 1977). New York Stock Exchange, Inc. - Ohio Edison Co., 8.64% preferred stock, cumulative, par value \$100 per share (effective as of February 25, 1977); and 8-1/2% first mortgage bonds, Series of 1976, due 2006 (effective as of February 11, 1977). (Rel. 34-13383)

#### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until April 15 to request a hearing on an application of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock of the following companies: American Greetings Corp.; Combined Insurance Company of America; Kearney & Trecher Corp. and Pennzoil Offshore Gas Operators. (See summary of Rel. 34-13361 in this Digest). (Rel. 34-13384)

# **SELF-REGULATORY ORGANIZATIONS**

#### NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 to amend its By-Law Section 18-9 and Rule 132 to exclude securities admitted to unlisted trading privileges on the PHLX pursuant to Section 12(f)(1)(C) of the Act and to amend the title to Rules 225 and 226 to include securities so admitted to trading. Publication of the proposal is expected to be made in the <u>Federal Register</u> during the week of March 14, (SR-PHLX-77-1). (Rel. 34-13361)

The Depository Trust Company has filed a proposed rule change pursuant to Rule 19b-4 (SR-DTC-77-3) to eliminate interface fees between certain depositories. Publication of the proposal is expected to be made in the <u>Federal Register</u> during the week of March 21. (Rel. 34-13375)

The New York Stock Exchange, Inc. (NYSE) has filed a proposed rule change under Rule 19b-4 (SR-NYSE-77-7) to amend in certain respects the NYSE's fidelity bonding requirements for members and member organizations. Publication of the proposal is expected to be made in the Federal Register during the week of March 21. (Rel. 34-13380)

#### APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Midwest Securities Trust Company under Rule 19b-4 (SR-MSTC-76-4) to expand its interface with The Depository Trust Company. (Rel. 34-13377)

The Commission has approved a proposed rule change filed by the Midwest Clearing Corporation and the Midwest Securities Trust Company under Rule 19b-4 (SR-MCC-76-5 and SR-MSTC-76-14) to establish, and set fees for, a Pledge Loan Program. (Rel. 34-13378)

## **SECURITIES ACT REGISTRATIONS**

#### (S-14) RELIANCE ELECTRIC COMPANY

29325 Chagrin Blvd., Cleveland, Ohio 44122 - 1,592,000 shares of common stock, to be issued in connection with the merger of a wholly-owned subsidiary of Reliance Electric Company into Reliable Electric Company, with the result that Reliable Electric Company will become a wholly-owned subsidiary of Reliance Electric Company. The transaction is subject to approval by the stockholders of Reliable Electric Company. Reliance Electric Company is engaged in the business of developing, manufacturing, selling and servicing components and systems for use in the automation of industrial and commercial processes and operations. (File 2-58392 - Mar. 11)

#### (S-7) WELLS FARGO & COMPANY

420 Montgomery St., San Francisco, Cal. 94104 - \$50 million of debentures, due 2002, to be offered for sale through underwriters represented by Morgan Stanley & Co. Inc., 1251 Avenue of the Americas, New York, N.Y. 10020. Wells Fargo & Company is a bank holding company. (File 2-58399 - Mar. 14)

#### (S-5) ELFUN TAX-EXEMPT INCOME FUND

112 Prospect St., P.O. Box 7900, Stamford, Conn. 06904 - 2,000,000 fund units, the first 10,000 of which will be sold at \$10 per unit, with the remaining units being offered for sale by the Fund at the then current net asset value at the time of sale. Elfun Tax-Exempt Income Fund is a diversified management investment company. (File 2-58407 - Mar. 15)

#### REGISTRATIONS EFFECTIVE

March 14: Dade Engineering Corp., 2-57426; Iowa Power & Light Co., 2-58163; Pier I. Imports, Inc., 2-58039; Utah Power & Light Co., 2-58227 & 2-58226.

March 15: American Airlines, Inc., 2-58246; CG Municipal Bond Fund, Inc., 2-57544; Henry Pratt Co., 2-58135; Northwestern Bell Telephone Co., 2-58243; Prime Computer Inc., 2-58173; Standard Oil Co. (Ohio), 2-58261; The Tax-Exempt Municipal Trust, Fifteenth National Series, 2-58318; Weyerhaeuser Co., 2-58257.

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.

# **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
CASTLETON INDUSTRIES INC	13,14	02/77
CBET BANCSHARES INC	13.14	02/77
CDI CORP	7	02/77
CECO CORP	14	02/77
CELANESE CORP	7	02/77
CENTRAL BANKING SYSTEM INC	13	02/77
CENTRAL ILLINOIS PUBLIC SERVICE CO	3	02/77
CENTRAL LOUISIANA ELECTRIC CO INC	13,14	02/77
CHALLENGE GIL & GAS CO	11	02/77
CHANNEL COMPANIES INC	1,4,11,14	02/77
CHARTER MEDICAL CORP	4,7,8,11,14	02/77
CHASE MANHATTAN CORP	7	02/77
CHEMETRON CORP	3	02/77
CHEMINEER INC	11,14	02/77
CHICAGO HELICOPTER INDUSTRIES INC	3,6,7,13	02/77
CHICAGO MILWAUKEE CORP	3,13	02/77
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	3,13	02/77
CHOCK FULL C NUTS CORP	2	02/77
CHRGMALLGY AMERICAN CORP	7	02/77
CLARK OIL & REFINING CORP	2	02/77
CMI INVESTMENT CORP	13	02/77
CNA FINANCIAL CORP	8	02/77
COLLINS FOODS INTERNATIONAL INC	5,6	02/77
COLHELL MORTGAGE TRUST	5	02/77
COMMONWEALTH TELEPHONE CO	7,13	02/77
COMPONENTS CORP OF AMERICA	12,14	02/77
COMPUTER OPTICS INC	7	02/77
CONSOLIDATED PACKAGING CORP	2,14	02/77
CONTINENTAL MATERIALS CORP	4,10,14	02/77
CONTINENTAL OIL CO	3	02/77
CONTINENTAL TELEPHONE CORP	14	02/77
CONTINENTAL WESTERN INDUSTRIES INC	2,14	02/77
COOK INDUSTRIES INC	13	02/77
COOPER TIRE & RUBBER CO	13	02/77
COSCO INC	2,14	02/77
COUNTY NATIONAL BANCORPORATION	5 7 14	02/77 02/77
CRAIG CORP	7,14 8	02/77
CRANE CO	3.13	02/77
CRESTMONT OIL & GAS CO	3,4,7,13,14	02/77
CROMPTON & KNOWLES CORP	5.6	02/77
CULBRO CORP CUNNINGHAM DRUG STORES INC	11	02/77
	3	02/77
CURTISS WRIGHT CORP	10	02/77
CYPRUS MINES CORP DAKOTA DIVERSIFIED INVESTMENTS INC	12	02/77
DART INDUSTRIES INC	7	02/77
DATASCOPE CORP	12,14	02/77
DAYCO CORP	11,14	02/77
DELTGNA CORP	13	02/77
DESIGN PROFESSIONALS FINANCIAL CORP	7.14	02/77
DETROIT EDISON CO	7,13,14	92/77
DIANGND INTERNATIONAL CORP	8	02/77
DISNEY HALI PRODUCTIONS	11.14	02/77
DIXILYN CORP	13,14	92/77
ACUTOLIA AAM		

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DEMINION MORTGAGE & REALTY TRUST	13	02/77
DORR OLIVER INC	5	03/77
DRISKILL HETEL CORP	12,14 7,8	02/77 02/77
EASTERN AIR LINES INC ECKERD JACK CORP	13,14	02/77
ECODYNE CORP	13	02/77
ECGNO THERM ENERGY SYSTEMS GORP	3	02/77
ELECTRIC HUSE & RUBBER CO	13	02/77
ELECTRONIC DATA CONTROLS CORP	13,14	02/77
ELIZABETHTOWN GAS CO	8	02/77
EMERSONS LTC ENERGY CONVERSION DEVICES INC	3,14 7,13	02/77 02/77
ENSERCH CORP	10.14	02/77
ENTRGN INC	2,14	02/77
ESMARK INC	3	02/77
FAIRCHILD INDUSTRIES INC	13.14	02/77
FARAH MANUFACTURING CO INC	7 7 14	02/77
FARM HOUSE FOJDS CORP FEDERATED INVESTORS INC	2,7,14 8	02/77 02/77
FIBREBOARD CORP	10,13,14	02/77
FILMWAYS INC	13,14	02/77
FILTRUL CORP	8	02/77
FINANCIAL INLUSTRIES CORP	2.7.14	02/77
FINGERHUT CORP	3	02/77
FIRST ARTISTS PRODUCTION CO LTD	3,13,14	02/77
FIRST BANKERS CORP OF FLORIBA INC	13 7	02/77 01/77
FIRST EXECUTIVE CORP FIRST GEORGIA BANCSHARES ING	10	02/77
FIRST WISCONSIN CORP	3	02/77
FIRST WISCONSIN MORTGAGE TRUST	3	02/77
FLINTKOTE CO	3,13	02/77
FLORIDA CYPRESS GARDENS INC	11,13,14	02/77
FLORICA POWER & LIGHT CO	13	02/77
FAC CORP	3 7.14	02/77 02/77
FOREST OIL CORP FUNDING SYSTEMS CORP	7,14	02/17
GAF CORP	10,14	01/77
GENERAL DYNAMICS CORP	3	02/77
GENERAL ELECTRIC CREDIT CORP	14	02/77
GENERAL ENERGY CORP	13	02/77
GENERAL INSTRUMENT CORP	7	02/77
GENERAL TIRE & RUBBER CO GENESCO INC	3 13,14	02/77 02/77
GEORGIA POWER CO	2,3,14	02/77
GEURGIA SOUTHERN & FLORIDA RAILWAY CO	7	02/77
GILCG INVESTMENT CORP	2,11,14	02/77
GORDON JEWELRY CORP	13,14	02/77
GRAND UNION CO	7,14	02/77
GREAT ATLANTIC & PACIFIC TEA CO INC GREAT NORTHERN IRON ORE PROPERTIES	3,7	02/77 02/77
GREAT NORTHEST INDUSTRIES INC	3 12	02/77
GREAT SOUTHWEST CORP	6,14	02/77
GREAT WESTERN UNITED CORP	3	02/77
GREYHOUNG CORP	3	02/77
GULF LIFE HOLDING CO	10,13,14	02/77
GULF MORTGAGE & REALTY INVESTMENTS	4,7,8,14 7,14	02/77
GULF POWER CO GULF STATES UTILITIES CO	3,13,14	02/77 02/77
HANMERMILL PAPER CO	4,7,14	02/77
HEALTH INDUSTRIES INC	13	02/77
HEINZ H J CO	13	02/77
HELLER WALTER & & CO	3 <u>.</u> 7	02/77
HELLER WALTER E INTERNATIONAL CORP HERCULES INC	7 8	02/77
HICKORY FARMS OF DHID INC	2,14	02/77 02/77
HOBART CORP	12.14	02/77
HOERNER WALEORF CORP	2,3,11,14	02/77
HOLDING CORP OF AMERICA	2,7,14	02/77
HOLLY SUGAR CORP	3,4,7,14	02/77
HOOKER CHEMICAL & PLASTICS CORP	3	02/77
HOSPITAL CORP OF AMERICA HGWELL CORP	7 13	02/77 02/77
HUGHES & HATCHER INC	7,8,14	02/77
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HUMANA INC	7,14	02/77
HUNT MANUFACTURING CO	7	02/77
HYCEL INC	13,14	02/77
IDEAL BASIC INDUSTRIES INC	3,7,8,14	02/77
IDENTICON CORP	12	02/77
IDS MCCULLOCH 1974 OIL EXPLORATION DEVEL IFC COLLATERAL CORP	5 12 14	02/77
INCCTERM LGRP	13,14 7,8,14	02/77 02/77
INLANC STEEL CO	7,14	02/77
INSILCO CORP	13	02/77
INTERLAKE INC	3	02/77
INTERNATIONAL BANK	13,14	02/77
INTERPHUTO CORP	7,8,9,10	02/77
INVESTORS DIVERSIFIED SERVICES INC	3	02/77
INVESTORS FUNDING CORP OF NEW YORK	13,14	02/77
IOMA BEEF PROCESSORS INC	5	02/77
IRGN MOUNTAIN INC ISC FINANCIAL CORP	13,14	03/77
ITEL CORP	10,13,14 7,13	02/77 02/77
ITT FINANCIAL CORP	7,14	02/77
JERCHE UNDERGROUND TRANSMISSION EQUIPMEN	12	02/77
JMB INCOME PROPERTIES LTD IV	14	10/76
JUSTIN INDUSTRIES INC	7,14	02/77
KAISER ALUMINUM & CHEMICAL CORP	14	02/77
KELLOGG CO	13	02/77
KENNAMETAL INC	7,14	02/77
KERR MCGEE CORP SAVINGS INVESTMENT PLAN	3	02/77
KEYSTONE PORTLAND CEMENT CO	13,14	02/77
KNIGHTSBRIDGE REALTY PARTNERS LTD 75	13	02/77
LAFAYETTE RACIO ELECTRONICS CORP	3,14	02/77
LANE CO INC	13	02/77
LEAR PETROLEUM CORP	2 3,10,13,14	02/77 02/77
LEISURE TECHNOLOGY CORP LEWIS BUSINESS FORMS INC	11	02/77
LIGGETT GROUP INC	7,13	02/77
LILLY ELI & CO	14	02/77
LGCAL FINANCE CORP	8	02/77
LGCKHEED AIRCRAFT CORP	13	12/76
LOUISIANA GENERAL SERVICES INC	7,11,12,14	02/77
LGVE PETROLEUM CO	1,11,14	02/77
MACK SHIRT CORP	13	02/77
MACRGDATA CORP	6,14	02/77
MANUFACTURERS NATIONAL CORP	7	02/77
MAPLE PLAIN CO INC	2,14	02/77
MARINE CORP	13,14 7	02/77 02/77
MARK CONTRULS CURP Marva incustries inc	7,8,14	02/77
MCCULLOCH GIL CORP	5,6	02/77
MERCHANTS NATIONAL CORP	13,14	02/77
MERCK & CO INC	3,14	02/77
MEREDITH CORP	13	02/77
MICHIGAN CONSULIDATED GAS CO	3,11,13,14	02/77
MICRUTRON INDUSTRIES INC	13	02/77
MID PENN TELEPHONE CORP	7	02/77
MINE SAFETY APPLIANCES CO	13	02/77
MISSOURI PACIFIC CORP	3	02/77
MISSOURI PACIFIC RAILRGAD CO	7,14 7,8,14	02/77 02/77
MITE CORP	13	02/77
MODULAR COMPUTER SYSTEMS INC MGNFGRT OF COLORADO INC	4,14	02/77
MONSANTO INTERNATIONAL FINANCE CO	3,13	02/77
MENTANA CURP	2	02/77
MORGAN J P & CO INC	12,14	02/77
MORSE ELECTRO PROCUCTS CORP	1,13	02/77
MULTIVEST REAL ESTATE FUND LTD SERIES 2	3	01/77
MUNRG GAMES INC	3,13	02/77
NASCO INTERNATIONAL INC	1,8,13,14	02/77
NATIONAL CAN CORP	7,14	02/77
NATIONAL COMPUTER SYSTEMS INC	2,10,14	02/77 <b>0</b> 2/77
NATIGNAL GYPSUM CO	13 3,13,14	02/77
NATIONAL PATENT DEVELOPMENT CORP	3,13,14	02/77
NATIONAL STARCH & CHEMICAL GORP NATOMAS CO	7	02/77
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NEPTUNE INTERNATIONAL CORP	7	02/77
NEW BEDFORD GAS & EDISON LIGHT CO	11	02/77
NINETEEN RECTOR STREET ASSOCIATES	11,13,14	02/77
NORFOLK & WESTERN RAILWAY CO	3,14	02/77
NORTHEAST UTILITIES	12	02/77
NORTHERN INDIANA PUBLIC SERVICE CO	3,7,13,14	02/77
NORTHERN TELECOM LTD	13	02/77
NORTHWEST ENERGY CO	. 8	02/77
NORTHWEST INDUSTRIES INC	7,8,14	92/77
OCCIDENTAL PETROLEUM CORP	3,13,14	02/77
OCEAN OIL & GAS CO	5,6	03/77
OCEANEERING INTERNATIONAL INC	3,7,13,14	02/77
OKLAHOHA NATURAL GAS CO	13	02/77
ORMAND INDUSTRIES INC	2,13	02/77
OTIS ELEVATOR CO	12,13,14	02/77
OZARK AIRLINES INC	7	02/77
PACIFIC AMERICAN REAL ESTATE FUND 1971	13	02/77
PACIFIC AMERICAN REAL ESTATE FUND 1971B	13	02/77
PACIFIC AMERICAN REAL ESTATE FUND 1972	13	02/77
PACIFIC GAS TRANSMISSION CO	3	02/77
PACIFIC TELEPHONE & TELEGRAPH CO	7,14	02/77
PANACOLOR INC	3	02/77
PARGAS INC	3,7	02/77
PARKER DRILLING CO	7,8,14	02/77
PAY N PAK STORES INC	7,14 7	02/77 02/77
PAY O MATIC CORP	7,14	02/77
PENNSYLVANIA LIFE CO	2,14	92/77
PETRU LENIS OIL INCOME PROGRAM 5	2,14	02/77
PETRO LEWIS PRODUCING CO L	13	02/77
PETRO SEARCH EXPLORATION & DEVELOPMENT B PETRO SEARCH EXPLORATION & DEVELOPMENT P	13	02/77
PETRO SEARCH EXPLORATION & DEVELOPMENT P		02/77
	3	02/77
PFIZER INC PHELPS DODGE CORP	10.14	02/77
PIPER AIRCRAFT CORP	11,14	02/77
PITNEY BOWES INC	13	02/77
PGCGNO INTERNATIONAL RACEMAY INC	1,13	07/76
PURTLAND GENERAL ELECTRIC CO	3,14	02/77
PRINTUGS LTD	3	02/77
PUBLIC SERVICE CO OF INDIANA INC	3,13	02/77
PUEBLO INTERNATIONAL INC	3	02/77
RAHALL COMMUNICATIONS CORP	13,14	02/77
READING & BATES OFF SHORE DRILLING CO	11	02/77
REALEX CORP	13	02/77
REALTY REFUND TRUST	13,14	02/77
RED FOOD STORES INC	7	02/77
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