

sec news digest

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ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

SANCTIONS IMPOSED AGAINST CHARLES W. STEADMAN

The Commission entered an Order Imposing Remedial Sanctions and Terminating the Proceeding against Charles W. Steadman (Respondent). On October 4, 1979, the United States Court of Appeals for the Fifth Circuit set aside a June 29, 1979 Order of the Commission barring respondent from association with any investment adviser or investment company and remanded the matter to the Commission for further explanation as to the justification for such sanctions. In furtherance of the appeals court decision, Respondent submitted an Offer of Settlement which the Commission accepted. Based on the Office which acknowledges certain earlier findings by the Commission and affirmation of such by the court, namely that Respondent, in connection with his management of several investment companies, violated and/or wilfully aided and abetted violations of Sections 17(a)(2) and (3) of the Securities Act of 1933, Sections 15(a)(1), 17(a), 17(e), 20(a), 30 and 34 of the Investment Company Act of 1940, Section 206(2) of the Investment Advisers Act of 1940, and Section 17(a) of the Securities Exchange Act of 1934 and Rule 17a-5 thereunder, the Commission entered an order imposing remedial sanctions and terminating the proceeding.

The Order suspends Respondent for a period of 180 days from association with any investment adviser, broker, or dealer and from serving or acting as an employee, officer, director or member of an advisory board, investment adviser or depositor of, or principal underwriter for, a registered investment company or affiliated person of such investment adviser, depositor, or principal underwriter.

The imposition of these sanctions, however, is waived and set aside; provided that the Commission may after notice and hearing and upon a finding in accordance with due process of law that the Federal securities laws were wilfully violated during the 180 day suspension period, reinstate those sanctions. The Order also requires Respondent to comply with certain undertakings designed to prevent a recurrence of these violations, including the prompt repayment of any advisory fee overruns to the investment so owed; the prompt transmission of Steadman Security Corporation minutes to the trustees of the investment companies managed by Steadman Security Corporation; the disclosure of all present (existing at the time of the Order) financial relationships, loan or otherwise, that respondent or any company controlled by him has with any financial institution maintaining custody of assets belonging to an investment company of which he is an affiliated person or an affiliated person of an affiliated person; and the disclosure of all financial relationships, loan or otherwise, that he or any company controlled by him intends to have with any financial institution maintaining custody of assets belonging to an investment company of which he is an affiliated person or an affiliated person of an affiliated person. As to this last undertaking, disclosure of respondent's intended financial relationships shall be made to the trustees of the investment company in question and upon review, if a majority of the board of trustees, including a majority of the disinterested trustees, decide to withhold its consent to the proposed transaction(s), respondent will abide by such decision. If consent is granted and the relationship(s) consummated, disclosure of such will be made promptly to shareholders and prospective shareholders. (Rel. 34-18363)

COMMISSION ANNOUNCEMENTS

GLEN A. PAYNE NAMED ASSISTANT DIRECTOR OF DIVISION OF INVESTMENT MANAGEMENT

Glen A. Payne has been named Assistant Director of the Division of Investment Management in charge of the Office of Investment Company Regulation. Mr. Payne joined the Commission staff in 1973 as a staff attorney. He was appointed to the position of Special Counsel in the Office of Investment Company Regulation in 1976. Mr. Payne received an LL.M. degree from the University of Pennsylvania School of Law in 1974,

his J.D. degree from Duke University School of Law in 1972, and earned an A.B. degree from the State University of New York at Buffalo in 1969. He is a member of the Pennsylvania and District of Columbia bars.

INVESTMENT COMPANY ACT RELEASES

EATON & HOWARD SPECIAL FUND, INC.

A notice has been issued giving interested persons until January 25 to request a hearing on an application filed by Eaton & Howard Special Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order of the Commission, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company as defined in the Act. (Rel. 34-12132 - Dec. 30)

HOLDING COMPANY ACT RELEASES

BLACKSTONE VALLEY ELECTRIC COMPANY

An order has been issued authorizing a proposal by Blackstone Valley Electric Company, Eastern Edison Company and Montaup Electric Company, subsidiaries of Eastern Utilities Associates (EUA), to issue and sell short-term notes to banks from December 28, 1981 to December 31, 1982 aggregating up to \$1,500,000 in the case of Blackstone, \$9,800,000 in the case of Eastern Edison and \$33,600,000 in the case of Montaup. EUA also proposes to make capital contributions to Blackstone not in excess of \$1,500,000. (Rel. 35-22341 - Dec. 30)

THE CONNECTICUT LIGHT & POWER COMPANY

An order has been issued regarding The Connecticut Light & Power Company, The Hartford Electric Light Company, and Western Massachusetts Electric Company, public-utility subsidiaries of Northeast Utilities, authorizing the proposed financing of nuclear fuel through fuel-trust arrangements. (Rel. 35-22342 - Dec. 30)

YANKEE ATOMIC ELECTRIC COMPANY

An order has been issued authorizing a proposal of Yankee Atomic Electric Company, subsidiary of New England Electric System and Northeast Utilities, to issue and sell from time to time through December 31, 1982, short-term notes to banks and commercial paper to a commercial paper dealer up to an aggregate maximum amount of \$16 million outstanding at any one time. (Rel. 35-22344 - Dec. 30)

NEW ENGLAND ELECTRIC SYSTEM

A supplement order has been issued authorizing New England Electric System (NEES), a registered holding company, to make capital contributions of up to \$20 million to its public utility subsidiary New England Power Company. NEES is also authorized to extend to June 30, 1982, the issuance and sale of up to \$50 million aggregate principal amount of its General and Refunding Mortgage Bonds (Bonds) and of Preferred Stock expected to yield net proceeds of up to \$50 million. Jurisdiction has been reserved over the terms and conditions of the issuance and sale of the Bonds and the Preferred Stock. (Rel. 35-22343 - Dec. 30)

SYSTEM FUELS, INC.

A supplemental order has been issued regarding System Fuels, Inc. (SFI), a jointly-owned nonutility subsidiary of Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service Inc., each a public-utility subsidiary of Middle South Utilities, Inc., authorizing transactions related to SFI's fuel supply programs for the benefit of the operating Companies. Such programs during 1982 will be financed through proposed additional borrowings by SFI from the operating companies in a maximum aggregate amount of up to \$259,500,000. (Rel. 35-22345 - Dec. 30)

KENTUCKY POWER COMPANY

An order has been issued authorizing a proposal by Kentucky Power Company, subsidiary of American Electric Power Company, Inc., to issue and sell up to \$50 million of notes to banks and commercial paper to a dealer prior to January 1, 1983. (Rel. 35-22346 - Dec. 30)

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing a proposal by American Electric Power Company (AEP), a registered holding company, to issue and sell up to \$165 million of notes to banks and commercial paper to a dealer prior to January 1, 1983. AEP also proposes to make capital contributions to certain subsidiaries in an aggregate amount of \$190 million, prior to January 1, 1983. (Rel. 35-22347 - Dec. 30)

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing a proposal by Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to issue and sell up to \$200 million of notes to banks and commercial paper to a dealer prior to January 1, 1983. (Rel. 35-22348 - Dec. 30)

THE COLUMBIA GAS SYSTEM

An order has been issued authorizing proposals of The Columbia Gas System, Inc., and certain of its wholly owned subsidiaries, whereby the subsidiaries will issue and sell, and Columbia will acquire, installment notes in a maximum aggregate principal amount of \$140,500,000 and common stock aggregating \$229,900,000. Columbia will also make short-term advances to certain of its subsidiaries in a maximum aggregate principal amount of \$752,800,000. The proceeds of these transactions will be used by the subsidiaries in connection with their construction and gas supply programs. Columbia will additionally issue and sell commercial paper and/or notes to banks aggregating \$450 million. Also, the subsidiaries will temporarily prepay installment notes with excess cash. Jurisdiction has been reserved over certain transactions as to which the record is not yet complete. (Rel. 35-22349 - Dec. 31)

An order has also been issued authorizing a proposal of Columbia and certain subsidiaries for a subsidiary to issue and sell, and for Columbia to acquire, up to \$8 million of notes and 136,000 shares of \$25 par value common stock. It is also proposed that Columbia make open account advances to five subsidiaries in an aggregate amount of up to \$347,500,000. Provisions relating to deferral of interest and maturity payments on notes issued by another subsidiary would also be changed. Jurisdiction is released over the issuance of notes by another subsidiary. (Rel. 35-22350 - Dec. 31)

NATIONAL FUEL GAS COMPANY

An order has been issued authorizing National Fuel Gas Company (National) and its subsidiaries, National Fuel Gas Supply Corporation (Supply), National Fuel Gas Distribution Corporation (Distribution), and Penn-York Energy Corporation (Penn-York), to enter into intra-system borrowing arrangements through a system money pool. Supply, Distribution and Penn-York propose to borrow from the money pool up to \$60 million, \$90 million and \$50 million, respectively. As a back-up source of funds for the money pool, National seeks authorization to issue and sell through December 31, 1982 up to \$80 million aggregate principal amount outstanding at any one time of its commercial paper and to issue and sell notes to banks through the same period up to an aggregate principal amount outstanding at any one time of \$155 million. (Rel. 35-22351 - Dec. 31)

TRUST INDENTURE ACT RELEASES

LIFEMARK CORPORATION

An order has been issued under the Trust Indenture Act of 1939 on an application of Lifemark Corporation, that the trusteeship of Manufacturers Hanover Trust Company as successor trustee under two indentures and under four other indentures, is not so likely to involve a material conflict of interest as to make it necessary to disqualify Manufacturers Hanover Trust Company as Trustee. (TI-687)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

Stock Clearing Corporation of Philadelphia (SCCP) has filed a proposed rule change under Rule 19b-4 (SR-SCCP-81-5) authorizing SCCP's participants to use irrevocable letters of credit, issued by banks or trust companies approved by SCCP, for non-

cash contributions to the participants' fund and for mark to market obligations. Publication of the notice is expected to be made in the Federal Register during the week of January 4. (Rel. 34-18381)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed under Rule 19b-4 by the American Stock Exchange (SR-Amex-81-22), to revise the Amex listing fee schedules and to change from July to January the month in which annual fees are due and payable. (Rel. 34-18380)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange, Inc. to strike the common stock (\$1 par value) of GDV, INC. and the warrants (expiring 7/15/83--warrants for shares of GDV, Inc.) of CITY INVESTING COMPANY from listing and registration thereon. (Rel. 34-18379)

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; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-18) VITALMETRICS, INC., 7060 Miramar Rd., Suites 104 and 105, San Diego, CA 92121 - 3,300,000 shares of common stock. Underwriter: OTC Net, Inc., Denver, CO. The company is a development stage health care company. (File 2-74699LA - Dec. 29) (Br. 8 - New Issue)
- (N-1) HUTTON AMA CASH FUND, INC., One Battery Park Plaza, New York, NY 10004 (212-742-3973) - an indefinite number of shares of common stock. The fund is a money-market fund. (File 2-75534 - Dec. 29) (Br. 18 - New Issue)
- (S-7) MEDIQ INCORPORATED, One MEDIQ Plaza, Pennsauken, NJ 08110 - \$16,500 of \$1,000 principal amount subordinated debentures, due January 15, 1997; 330,000 shares of common stock. Underwriter: Drexel Burnham Lambert Inc. The company provides a broad range of services to the health care industry. (File 2-75550 - Dec. 30) (Br. 8)
- (S-8) UNITED PARCEL SERVICE OF AMERICA, INC. AND SERVICE PLANTS CORPORATION, Greenwich Office Park 5, Greenwich, CT 06830 - 2,503,474 shares of capital stock. (File 2-75551 - Dec. 30) (Br. 3)
- (S-1) ELECTROMEDICS, INC., 109 Inverness Drive East, Englewood, CO 80112 (303-770-8704) - 1,650,000 shares of common stock; 825,000 common stock purchase warrants and underlying common shares. The company develops, manufactures and makes temperature measurement devices. (File 2-75552 - Dec. 31) (Br. 7)
- (S-8) DATA GENERAL CORPORATION, 4400 Computer Dr., Westboro, MA 01580 (617-366-8911) - 500,000 options to purchase common stock; 500,000 shares of common stock. (File 2-75554 - Dec. 31) (Br. 9)
- In a separate S-8 registration statement the company seeks registration of 1,000,000 options to purchase common stock; and 1,000,000 shares of common stock. (File 2-75556 - Dec. 31) (Br. 9)
- (S-1) CHEFS INTERNATIONAL, INC., 62 Broadway, Point, Pleasant Beach, NJ 08742 - 3,300,000 units consisting of one share of common stock, one two-year common stock purchase warrant, and one five-year common stock purchase warrant. Underwriter: First Jersey Securities, Inc. The company is engaged in the operation of restaurants. (File 2-75557 - Dec. 31) (Br. 4)

- (S-1) SNOWY OWL INN CORP., Waterville Valley, New Hampshire 03223 (503-224-5551) - 80 condominium units. Underwriter: Waterville Valley Realty, Inc. (File 2-75559 - Dec. 31) (Br. 6 - New Issue)
- (S-1) EMPIRE PETROLEUM FUND, LTD. - 1982, 8383 Wilshire Blvd., Suite 610, Beverly Hills, CA 90211 - 10,000 preformation limited partnership interests. Underwriter: Empire Securities Corporation of Southern California. The partnerships will engage in drilling for oil and gas in exploratory and developmental areas in the U.S. (File 2-75560 - Dec. 31) (Br. 4 - New Issue)
- (S-1) XICOR, INC., 851 Buckeye Court, Milpitas, CA 95035 - 1,000,000 shares of common stock. The company is engaged in the design, development and sale of electrically alterable semiconductor memory devices that are nonvolatile. (File 2-75561 - Dec. 31) (Br. 7)
- (S-16) DAMSON OIL CORPORATION, 366 Madison Ave., New York, NY 10017 (212-687-5522) - 39,607 shares of Series A \$8.80 cumulative convertible preferred stock; 36,607 shares of Series B \$8.80 cumulative convertible preferred stock; and 508,093 shares of common stock, issuable upon conversion of the preferred stock. (File 2-75568 - Dec. 31) (Br. 3)
- (S-16) PROVIDENT NATIONAL CORPORATION, Land Title Bldg., Philadelphia, PA 19110 (215-585-5121) - 100,000 shares of common stock. (File 2-75569 - Dec. 30) (Br. 2)
- (S-8) DATA GENERAL CORPORATION, 4400 Computer Dr., Westboro, MA 01580 (617-366-8911) - 500,000 options to purchase common stock; and 500,000 shares of common stock. (File 2-75555 - Dec. 31) (Br. 9)
- (S-6) THE CORPORATE INCOME FUND, ONE HUNDRED SEVENTIETH SHORT TERM SERIES (A Unit Investment Trust) - an indefinite number of units of beneficial interest. Depositor: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, NY 10080; Dean Witter Reynolds Inc.; Bache Halsey Stuart Shields Inc.; and Shearson/American Express Inc. (File 2-75570 - Dec. 31) (Br. 17 - New Issue)

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%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period December 8 - 15, 1981. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Jerome A. Siegel Edward M. Siegel 49-51 W. 33 Street Realty Corp. Elizabeth Gould, et al	Prudential Group, Inc. (NYC) Common Stock - 130,560 shares (18.9%)	12-9-81
* GB-INNO-EM, S.A. (Belgium) Eufidis B.V. (Netherlands)	Scotty's, Inc. (Winter Haven, FL) Common Stock - 632,802 shares (10.5%) Common Stock - 856,509 shares (14.2%) on conversion of Notes & Debentures	12-9-81
* HCI Holdings Ltd. (Canada)	Symbol Technologies, Inc. (Hauppauge, NY) Common Stock - 242,325 shares	12-9-81
Earl A. Glick (Canada) Norman Glick (Canada) Laurence I. Goodman	Universal Container Corporation (Linden, NJ) Common Stock - 346,464 shares (11%)	12-9-81
* Bass Brothers Enterprises, Inc. BRT Investments	Amfac, Inc. (Honolulu, HI) Common Stock - 1,037,000 shares	12-10-81
* HCA, Inc. National Heritage Management Corp.	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 270,609 shares (80.4%)	12-10-81

ACQUISITION REPORTS, cont.

* Robert G. Holmes, Jr.	Bunnington Corporation (Rochester, NY) Common Stock = 195,446 shares	12-9-81
Jerrold Wexler Revocable Trust J W Family Trust Nos. 1-20 Jupiter Corporation Profit Sharing & Retirement Plan & Trust, et al	Jupiter Industries, Inc. (Chicago, IL) Common Stock - 755,012 shares (72.77%)	12-9-81
* Deltec Panamerica S.A. (Panama)	Property Investors of Colorado (Denver, CO) Shares of Beneficial Interest - 381,108 (23.5%)	12-9-81
* Jeffrey L. Neuman	Basco, Inc. (Cherry Hill, NJ) Common Stock - 120,549 shares (12%)	12-10-81
Philip Berven	Berven Carpets Corporation (Fresno, CA) Common Stock - 1,000,000 shares (27.2%)	12-10-81
Consolidated Oil & Gas, Inc.	Buttes Gas & Oil Co. (Oakland, CA) Common Stock - 227,000 shares	12-10-81
Jeannie Thomas	First American Corp. (Riviera Beach, FL) Common Stock - 205,718 shares (19.2%)	12-10-81
* Altair Corporation	Harvest Industries, Inc. (Wilmette, IL) Common Stock - 990,733 shares (76.73%)	12-10-81
* Gerald A. Mason East Jordan Iron Works, Inc.	Holly's, Inc. (Grand Rapids, MI) Common Stock - 24,402 shares Common Stock - 55,809 shares on conversion of Preferred Stock	12-10-81
Fargo	Seville Energy Corporation (Oklahoma City, OK) Common Stock - 80,322 shares on exercise of warrants	12-10-81
Jacques Pomeranz	Spartan Manufacturing Corporation (St. Louis, MO) Common Stock - 240,000 shares	12-10-81
Vantage Leasing, Inc.	Spartan Manufacturing Corporation (St. Louis, MO) Common Stock - 265,000 shares	12-10-81
Stephen M. Chaleff	Spartan Manufacturing Corporation (St. Louis, MO) Common Stock - 240,000 shares	12-10-81
Huntington Bancshares Incorporated	Union Commerce Corporation (Cleveland, OH) Common Stock - 189,623 shares (Huntington has the right to acquire an addotopma; 651,693 shares (17%).	12-10-81
Washington National Insurance Co. Washington National Corp., Parent	United Presidential Corp. (Kokomo, IN) Common Stock - 597,429 shares (23.5%)	12-10-81
* Goliad Oil & Gas Company Harry W. Bass, Jr. Richard D. Bass	Vail Associates, Inc. (Vail, CO) Common Stock - 820,613 shares (63.96%) Common Stock - 1,745 shares on conversion of Debentures	12-10-81
* Southlands Industries Inc. Phillip DeZwirek (Canada) Crest Products of Canada, Ltd. (Canada) Lottie Sheib, et al	Alarm Products International Inc. (Long Island City, NY) Common Stock - 273,200 shares (51%)	12-11-81
Southeastern Public Service Co. DWG Corporation	Chicago Pneumatic Tool Company (NYC) Common Stock - 400,000 shares	12-11-81
Goldman, Sachs & Co.	Childrens Place, Inc. (Pine Brook, NJ) Common Stock - 97,570 shares	12-11-81

ACQUISITION REPORTS, cont.

* Olivetti Realty N.V. (Netherlands Antilles) Ing. C. Olivetti & C., S.p.A. (Italy), Parent	CompuScan Inc. (Teterboro, NJ) Common Stock - 667,000 shares (18.9%) Common Stock - 500,000 shares on exercise of warrant	12-11-81
* Philip J. Matthew Financial Land Investment Corp. Aljo Development, Inc.	Executive Industries, Inc. (Anaheim, CA) Common Stock - 75,900 shares	12-11-81
* Dr. Hussein M. Alamoudi (Saudi Arabia)	Fashion Two Twenty, Inc. (Aurora, IL) Common Stock - 894,487 shares (65.2%)	12-11-81
* Benjamin Electrical Engineering Works, Inc. Profit Sharing Trust Isadore Falk Louis Wayman Henry Salzhauer, et al	Florida Gulf Realty Trust (South Daytona, FL) Shares of Beneficial Interest - 221,078 (11.1%)	12-11-81
MGF Oil Corporation	Griffin Petroleum Corporation (Aurora, CO) Common Stock - 7,500,000 shares (44.16%)	12-11-81
* La Mesa Energy Corporation	Moraga Corporation (Los Angeles, CA) Common Stock - 714,559 shares (52.7%)	12-11-81
* Lawrie Plantation Holdings Ltd. (U.K.) Jatel Limited (U.K.) Camellia Investments Ltd. (U.K.)	Norlin Corporation (White Plains, NY) Common Stock - 353,800 shares (18.8%)	12-11-81
United Services Life Insurance Company	Sovereign Corporation (Santa Barbara, CA) Common Stock - 641,720 shares (10.68%)	12-11-81
* Bramah Limited (U.K.) Bramah Incorporation (Wholly-owned subsidiary of Braham Ltd.) Gordon L. Bramah (U.K.)	Tonka Corporation (Spring Park, MN) Common Stock - 369,800 shares (22.1%)	12-11-81
Marvin J. Shapiro, Individually and as Co-Trustee	Western Harness Racing, Inc. (Inglewood, CA) Wincorp Realty Investments, Inc. (Inglewood, CA) Capital Stock - 128,270 shares (10.7%)	12-11-81
* John H. Roberts, Jr. Macro Investments Joint Venture	American Century Trust (Jacksonville, FL) Shares of Beneficial Interest - 489,900 (15.2%)	12-14-81
John Alden Life Insurance Co. (Wholly-owned subsidiary of CanWest Capital Corporation (Canada))	Continental Life & Accident Company (Boise, ID) Common Stock - 900,100 shares (30.5%) (John Alden has entered into agreement with Continental to acquire 900,000 of above shares.)	12-14-81
Joseph M. Esposito, Jr. Frank Faske Theodore Jon Cohen Cortes E. De Russy Edward B. Glucksman	Industralese Corporation (Lake Success, NY) Common Stock - 81,426 shares (31.2%)	12-14-81
Hubert Hendrickx (Belgium)	MacMillan Ring-Free Oil Co., Inc. (NYC) Common Stock - 400,000 shares (18.7%)	12-14-81
Mathes Company	Morse Electro Products Corp. (Brooklyn, NY) Common Stock - 838,408 shares (29%) on exercise of option	12-14-81
Chamberlain Manufacturing Corp. Duchoissois/Thrall Group, Inc. Richard L. Duchoissois Jerome A. Thrall, et al	National Brands, Inc. (Troy, MI) Common Stock - 2,458,582 shares (90.7%)	12-14-81
William R. Pagen, Individually, Executor, Trustee & Custodian	Pauley Petroleum Inc. (Los Angeles, CA) Common Stock - 1,126,006.77 shares (38.9%)	12-14-81

ACQUISITION REPORTS, cont.

Assurances Générales de France (France)	Progressive Corporation (Mayfield Village, OH) Common Stock - 265,125 shares	12-14-81
* O'Sullivan Corporation John Carlisle Herbert Bryant	Smithfield Foods, Inc. (Smithfield, VA) Common Stock - 163,100 shares	12-14-81
* American Financial Corporation Carl H. Lindner	United Brands Company (NYC) Common Stock - 66,105 shares Common Stock - 3,242,189 shares (30.5%) on conversion of Preferred Stock & Debentures	12-14-81
First Eagle Fund N.V. (Netherlands Antilles) Arnhold & S. Bleichroeder, Inc.	Datascope Corp. (Paramus, NJ) Common Stock - 147,500 shares	12-15-81

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period December 8 - 14, 1981.

<u>OFFER TO PURCHASE BY:</u>	<u>ISSUER & NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
Wallace G. Wilkinson	United Kentucky, Inc. (Louisville, KY) Common Stock - 396,000 shares (50%) for cash at \$25.00 net per share (Mr. Wilkinson presently owns 10,096 shares.)	12-8-81
* Patriot Bancorporation Capitol Financial Corp.	Commonwealth National Corporation (Boston, MA) Common Stock - All outstanding shares for cash at \$55.00 net per share (Amended offer increased the price from \$48.00 net per share.)	12-4-81
John Alden Life Insurance Co. (Wholly-owned subsidiary of CanWest Capital Corp. (Canada))	Continental Life & Accident Company (Boise, ID) Common Stock - All outstanding shares for cash at \$7.50 net per share (John Alden Owns beneficially 900,100 shares (30.5%).	12-14-81