

For RELEASE Wednesday, August 12, 1970

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C.

Securities Act of 1933
Release No. 5077

The Securities and Exchange Commission announced today that the suspension of the exemption from registration under Regulation A of the Securities Act of 1933 with respect to the public offering of 300,000 shares of common stock of the Monte Cristo Corporation of Moab, Utah, has become permanent, as ordered by a Hearing Examiner's decision, no petition for review of that decision having been filed with the Commission.

In his decision, the Hearing Examiner ruled that the company had failed to comply with the terms and conditions of Regulation A, particularly by reason of false and misleading representations in and the omission of material facts from its notification and offering circular. The Examiner's findings involved primarily the company's failure to make proper disclosure of its use of David K. Tanner as an underwriter in the offer and sale of its stock and the arrangements for his compensation. Previously, Tanner had been restrained from engaging in certain conduct and practices in connection with the purchase and sale of securities.

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