

# sec news digest

Issue 75-115  
(SEC Docket, Vol. 7, No. 3 - June 24)

U.S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

June 13, 1975

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## RULES AND RELATED MATTERS

JUN 16 1975

COMMISSION ANNOUNCES ADOPTION OF SHORT SALE  
AMENDMENTS AND SOLICITS COMMENT ON PROPOSED  
AMENDMENTS THERETO; FILE NO. S7-515

## LIBRARY

The SEC announced on June 12, 1975, the adoption of certain amendments to Rules 10a-1 and 10a-2 under the Securities Exchange Act of 1934. The amendments are, in all material respects, the same as those proposed to be adopted in Securities Exchange Act Release No. 11276, March 5, 1975. Briefly, the amendments provide that, during the interim period between the effective date of the amendments (June 16, 1975) and the availability of last sale information as to transactions effected in the consolidated transaction reporting system on a real-time basis, only short sales effected on national securities exchanges will be subject to Rule 10a-1. The permissibility of such sales will be governed by application of the "tick" provisions to each exchange market's own last sale. After availability of last sale information on a real-time basis, the permissibility of transactions effected in the consolidated transaction reporting system will be governed by application of the "tick" provisions to the last sale reported in such system; however, an exchange may, by rule, provide that the permissibility of short sales effected on that exchange shall be governed by application of the "tick" provisions to their own last sale.

During the interim period, mentioned above, the ability to effect a short sale on an exchange at the same price as the last sale price on the "principal" exchange for that security (the so-called "equalizing exemption") contained in paragraph (e)(6) of Rule 10a-1 will continue to be available to any person. After the availability of last sale information as to transactions reported in the consolidated transaction reporting system, the "equalizing exemption" will be available only to registered exchange specialists and market makers and qualified third market makers under paragraph (e)(5) of Rule 10a-1.

During the interim period, mentioned above, short sales of securities reported in the consolidated transaction reporting system effected in the over-the-counter market will be governed by a rule, promulgated by the National Association of Securities Dealers, Inc. (NASD) virtually identical to the voluntary agreement currently governing sales by members of the NASD who are participating in the pilot project. Once last sale information is available on a real-time basis, such sales will be subject to Rule 10a-1.

The Commission also is soliciting comment on several proposals. One proposal would permit short sales by reference to the last sale in the consolidated transaction reporting system or a market's own last sale, whichever is lower. Another proposal would provide a de minimis exception for brokers and dealers, who are not specialists or market makers, for use of the equalizing exemption under paragraph (e)(5) of Rule 10a-1. Finally, the Commission is soliciting comment on the feasibility of revising Rule 10a-1 to prohibit short selling only at prices below the last preceding price and of eliminating short sale regulation entirely. Interested persons are invited to submit their views, in writing, to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, no later than August 1, 1975. Refer to File No. S7-515. (Rel. 34-11468).

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## COMMISSION ANNOUNCEMENTS

COMMISSION SOLICITS RECOMMENDATIONS FOR INDIVIDUALS  
FOR APPOINTMENT TO THE MUNICIPAL SECURITIES RULEMAKING  
BOARD

The SEC announced on June 12 that it is publicly soliciting recommendations of individuals for appointment to a Municipal Securities Rulemaking Board, a new self-regulatory organization created by the Securities Acts Amendments of 1975. Under the Act, the

Board is authorized to develop and adopt rules regulating the activities of municipal securities brokers and dealers, including banks and subsidiaries, departments and divisions of banks acting as dealers in municipal securities.

The SEC has the responsibility to designate the initial members of the Board, and, thus, the Commission is requesting all interested persons to submit names of individuals for the Commission's consideration by July 14, 1975. Such recommendations should state whether that individual is proposed as a public member, a broker-dealer member, or a bank member, and should contain the following information: the proposer's name, business address and telephone number, and professional relationship (if any) to the nominee. The proposer should include the following information concerning individuals to be recommended: his or her name, business affiliation, business address and telephone number, educational and professional background and other additional information that would be useful to the Commission in considering the recommendation. (Rel. 34-11469)

#### NOTICE OF COMMISSION ACTION DECLARING EFFECTIVE AN AMENDMENT TO THE CONSOLIDATED TAPE PLAN

The SEC announced that it has sent to the sponsors of the joint industry plan filed under Rule 17a-15 under the Securities Exchange Act of 1934 (the Act) and declared effective as of May 17, 1975, a letter declaring an amendment to the plan effective as of June 16, 1975. The amendment describes the rules developed by the National Association of Securities Dealers, Inc. to govern the reporting of transactions in eligible securities by its members for inclusion in Network A of the consolidated transaction reporting system scheduled to commence June 16, 1975. The Commission declared those rules effected summarily, under Section 19(b)(3)(B) of the Act, on June 11, 1975, effective June 16, 1975. (See Securities Exchange Act Release No. 11461 June 11, 1975). The amendment was required to be filed under the plan by Section VII(b) thereof.

#### CLASSIFICATION OF SHORT-TERM DEBT OBLIGATIONS EXPECTED TO BE REFINANCED

The Commission today announced that effective December 26, 1975, it is amending ASR No. 148 in recognition of changes recently announced in the Statement of Financial Accounting Standards No. 6. Earlier application of the new FASB Standard is encouraged. (Rel. 33-5590)

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## COURT ENFORCEMENT ACTIONS

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#### COMPLAINT NAMES AMERICAN COMMODITY EXCHANGE, INC., OTHERS

The Fort Worth Regional Office announced the filing of a civil injunctive complaint on May 27 in Federal District Court at Oklahoma City against 36 defendants, including 14 corporations and 22 individuals, involving the offer and sale of purported options on commodity futures contracts sold to investors throughout Oklahoma, Kansas, Missouri and Nebraska. The complaint alleges the defendants violated various provisions of the securities laws and requests the appointment of a receiver for two defendants, American Commodity Exchange, Inc. and Commodity Clearing House, Inc., and disgorgement of funds received from the public by all of the individual defendants which were not used for the purchase of commodity option contracts, as promised to investors.

Charged with securities fraud violations were American Commodity Exchange, Inc., Commodity Clearing House, Inc., Fourth Dimension Investment Company, Jeanne C. Alvarado, William G. Fisher, John R. Seelye, all of Oklahoma City; Dennis C. Raddant and Howard D. Williams, Tulsa, Oklahoma; Charles M. Williams, Dallas, Texas; and Earl E. Williams, Baxter Springs, Kansas. Charged with violations in the sale of unregistered securities and with securities fraud, were: Barclays Investment Corporation, Tarzana, California; Financial General Corporation, Opportunity Research Corporation, Ronald W. Acker, Eugene E. Anderson, Lloyd E. Barnes, Gloria Dobson, Larry R. McDaniel, Marcus P. Mears, Bobby J. Rogers, Betty Jo Smay, also known as Betty Jo Anderson, all of Oklahoma City; London Commodity Fund, Ltd. and London Investors, Ltd., both of Grand Cayman Islands, British West Indies; Marguerite Gibson, Robert P. Hanford and William G. Morgan, all of Tulsa, Oklahoma; Ralph C. Thomas, Edmond, Oklahoma; Harold L. Wilson, Leawood, Kansas; and Jerome Leslie Goldberg, Los Angeles, California.

Charged with violations in the offer and sale of unregistered securities was Donald C. Eyer, Kansas City, Missouri.

Charged with violations in the offer and sale of unregistered securities, securities fraud, and acting as an unregistered broker-dealer, were: CommTrade of Nebraska, Inc., Omaha, Nebraska; Gibson Commodity Options, Inc. and Preferred Commodity Options Corp.,

both of Tulsa; London House Brokerage Firm, Inc., Oklahoma City; Midwest Commodities, Inc., Kansas City, Missouri; and North American Commodities, Inc., Kansas City, Kansas.

The complaint alleged that defendant Howard Williams, then a member of the Oklahoma legislature, devised a scheme to defraud the investing public by creating a vehicle to operate as the only commodity options exchange in Oklahoma under legislation enacted in May 1973, for the purpose of generating unearned fees for himself and his associates.

According to the complaint, the scheme was implemented beginning in May 1973 by Howard Williams with the assistance of defendants Fisher (at the time the Securities Administrator for the State of Oklahoma), Raddant (then a staff member of the Oklahoma Securities Commission), Rogers, Morgan, Seelye and Alvarado. The other named defendants participated in and aided and abetted the scheme in various capacities. Thereafter, the complaint alleges, various broker-dealer firms, including Preferred Commodity Options Corporation, Gibson Commodity Options, Inc. and London House Brokerage Firm, Inc., were created and operated by defendants Acker, Anderson, Dobson, Gibson, Hanford, McDaniel, Mears, Morgan, Rogers and Smay, to engage in the sale of purported commodity option contracts to the investing public with the transactions being purportedly executed through the facilities of American Commodity Exchange, Inc. and Commodity Clearing House, Inc., the only entities sanctioned under the revamped Oklahoma statute. (SEC v. American Commodity Exchange, Inc., et al., W.D., Okla.). (LR-6931)

#### LIFE SCIENCES, INC., ENJOINED

The SEC announced that on May 30 U.S. District Court Judge John J. Sirica filed a final order by consent permanently enjoining Life Sciences, Inc. (Life Sciences) New York, N.Y. from failing timely to file in proper form current and periodic reports in contravention of the reporting provisions of the securities laws.

The Commission suspended over-the-counter trading in the securities of Life Sciences for one ten-day period beginning on March 5 and advised brokers and dealers that quotations in the securities of Life Sciences subsequent to such trading suspension would be subject to the provisions of Rule 15c2-11 promulgated under Section 15(c)(2) of the Exchange Act. (SEC v. Life Sciences, Inc., D.C., Civil Action No. 75-0421). (LR-6932)

#### JUDGE IMPOSES SENTENCES IN TECHNICAL FUND CASE

The Boston Regional Office announced on June 12 that the Honorable Walter Jay Skinner, U.S. District Judge, imposed the following sentences on Edward Vanasco, of Valley Stream, New York; Howard P. Smolar, of Newton Center, Massachusetts; and Attorney Sumner H. Woodrow, of Belmont, Massachusetts following conviction for violations of the conspiracy statute provisions of the securities laws and the Investment Company Act of 1940. Vanasco was sentenced to three years in jail; Smolar was sentenced to two years in jail, one month to be served, the balance suspended, and placed on probation for two years; Woodrow was sentenced to one year in jail, sentence suspended, and placed on probation for one year. The execution of sentences was stayed pending appeal. The sentencing follows verdicts of guilty returned by a federal jury on April 28, 1975.

The seven counts which went to the jury concerned the defendants and their relationship with a Boston based mutual fund, the Technical Fund, Inc. and a Boston and New York brokerage house, Security Planners Limited. The fund had been placed in receivership under an SEC action in May 1972, while the brokerage firm had been committed to a Securities Investor Protection Corporation trusteeship, again following Commission action, in July 1971.

Attorney Woodrow was counsel for both the fund and the brokerage firm. Smolar was president of the fund and a sales manager of the brokerage firm. Vanasco was alleged to be an undisclosed principal of the brokerage firm and a controlling person behind the operations of both the firm and fund. (U.S. v. Technical Fund, Inc., et al.). (LR-6933)

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## INVESTMENT COMPANY ACT RELEASES

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#### TAX EXEMPT MUNICIPAL TRUST

An order has been issued on an application by Tax-Exempt Municipal Trust (First New York Series and Subsequent Series), a unit investment trust, exempting the applicant from those provisions of the Investment Company Act of 1940 which restrict the number of distribution of capital gains by a registered investment company permitted in any taxable year so as to permit applicant to distribute such gains monthly. (Rel. IC-8815 - June 11)

## ROTUNDA TRUSTEES FUND

A notice has been issued giving interested persons until July 8 to request a hearing on an application of Rotunda Trustees Fund for an order that it has ceased to be an investment company. (Rel. IC-8817 - June 12)

## EQUITY GROWTH FUND OF AMERICA

A notice has been issued giving interested person until July 7 to request a hearing on an application by Equity Growth Fund of America, Inc. and Equity Progress Fund, Inc., both mutual funds, for an order permitting the merger of Equity Progress into Equity Growth, the latter to be the surviving corporation. (Rel. IC-8818 - June 12)

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## HOLDING COMPANY ACT RELEASES

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### MIDDLE SOUTH UTILITIES

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, to issue and sell its short-term notes to a group of commercial banks in an aggregate amount outstanding at any one time of up to \$221,200,000. (Rel. 35-19035 - June 11)

### OHIO POWER COMPANY

An order has been issued authorizing Ohio Power Company, subsidiary of American Electric Power Company, to acquire coal cars by lease and to sublease certain of those cars to two railroad companies. (Rel. 35-19036 - June 12)

### GEORGIA POWER COMPANY

A supplemental order has been issued authorizing Georgia Power Company, subsidiary of The Southern Company, to borrow on its unsecured short-term notes and commercial paper up to \$300 million through August 31, 1975, and up to \$140 million thereafter through March 31, 1976. (Rel. 35-19037 - June 12)

### AMERICAN NATURAL GAS COMPANY

An order has been issued (1) approving the proposed distribution to the stockholders of American Natural Gas Company, a registered holding company, of all the outstanding common stock of its utility subsidiary, Wisconsin Gas Company; and (2) effective upon carrying out the distribution, granting American Natural exemption from all provisions of the Holding Company Act except Section 9(a)(2) thereof. (Rel. 35-19038 - June 12)

### NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until July 7 to request a hearing on proposals of National Fuel and its three subsidiaries, Mars, Sylvania and Supply Corporation for (1) the sale to Mars by Sylvania of assets unrelated to Sylvania's natural gas operations and (2) the merger of Sylvania into Supply Corporation. The proposed transactions constitute a plan for simplification of the National Fuel holding company system. (Rel. 35-19039 - June 12)

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## TRADING SUSPENSIONS

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### ADDITIONAL ACTION ON FOUR TRADING SUSPENSIONS

The SEC has announced the suspension of (a) exchange and over-the-counter trading in the securities of BBI, Inc. for the further ten-day period June 13 - 22, inclusive; and (b) exchange and over-the-counter trading in the securities of Equity Funding Corp., and over-the-counter trading in the securities of Industries International, Inc. and Westgate California Corp. for the further ten-day period June 16 - 25, inclusive.

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## TRUST INDENTURE ACT RELEASES

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### CORNING GLASS WORKS

An order has been issued under the Trust Indenture Act on an application of Corning Glass Works that the trusteeship of First National City Bank under five indentures is

not so likely to involve a material conflict of interest as to make it necessary to dis-qualify First National City Bank from acting as trustee. (TI-400)

## DELISTING AND UNLISTED TRADING ACTIONS

### UNLISTED TRADING GRANTED

An order has been issued granting the application of the Midwest Stock Exchange, Inc. for unlisted trading privileges in the common stock of Jos. Schlitz Brewing Company. (Rel. 34-11473)

## SECURITIES ACT REGISTRATIONS

### (S-7) INTERNATIONAL HARVESTER CREDIT CORPORATION

401 North Michigan Ave., Chicago, Ill. 60611 - \$75 million of notes, due 1981, to be offered for sale through underwriters headed by Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020. The corporation primarily provides wholesale and retail financing in the United States of sales of products manufactured or sold by International Harvester Company. (File 2-53914 - June 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 |
|-------------------------------------|-------------|-------|
| ALLIED PROPERTIES                   | 13          | 05/75 |
| AMERICAN PRECISION INDUSTRIES INC   | 7,14        | 05/75 |
| AMERICAN SHIP BUILDING CO           | 13,14       | 05/75 |
| AUSTRAL OIL CO INC                  | 3           | 05/75 |
| BEST PRODUCTS CO INC                | 13,14       | 05/75 |
| CHAMPION PARTS REBUILDERS INC       | 4,7,8,13,14 | 05/75 |
| COLDWELL BANKER & CO                | 3,14        | 05/75 |
| CONSOLIDATED NATURAL GAS CO         | 11,13,14    | 05/75 |
| DAHLSTROM CORP                      | 7,8,14      | 05/75 |
| FOREST OIL CORP                     | 7,14        | 05/75 |
| GOODYEAR TIRE & RUBBER CO           | 7,14        | 05/75 |
| INTERWAY CORP                       | 13,14       | 05/75 |
| MANGEL STORES CORP                  | 13,14       | 05/75 |
| RED ARROW INDUSTRIES INC            | 2           | 05/75 |
| ROBERTS & PORTER INC                | 11,14       | 05/75 |
| SCHULTZ SAV O STORES INC            | 11          | 05/75 |
| SCOTT PAPER CO                      | 3           | 05/75 |
| STRAWBRIDGE & CLOTHIER              | 14          | 05/75 |
| STV INC                             | 13          | 05/75 |
| UNITED STATES NATURAL RESOURCES INC | 11          | 05/75 |
| AIR PRODUCTS & CHEMICALS INC        | 4,7,14      | 05/75 |
| AMAREX INC                          | 2,3,8,14    | 05/75 |
| AMERICAN BRANDS INC                 | 3,11,14     | 05/75 |
| AMERICAN BROADCASTING COMPANIES INC | 11,14       | 05/75 |
| AMERICAN FINANCIAL CORP             | 7,11,13,14  | 05/75 |
| AMERICAN HOME INVESTMENT CO         | 3,14        | 05/75 |
| ANSTED INDUSTRIES INC               | 3           | 05/75 |
| ANHEUSER BUSCH INC                  | 3,13,14     | 05/75 |
| BANCOMIO CORP                       | 3,14        | 05/75 |

RECENT BK FILINGS CONT.

|                                       |              |       |
|---------------------------------------|--------------|-------|
| BELDEN CORP                           | 11,14        | 05/75 |
| BERKLINE CORP                         | 2,14         | 05/75 |
| BRIGGS & STRATTON CORP                | 13           | 05/75 |
| BRISTOL MYERS CO                      | 3            | 05/75 |
| BRYN MAWR CAMP RESORTS INC            | 11           | 05/75 |
| BUTLER MANUFACTURING CO               | 7,14         | 05/75 |
| CALTRAN SYSTEMS INC                   | 3,11,14      | 05/75 |
| CAMBRIDGE MEMORIES INC                | 7,14         | 05/75 |
| CAMPTOWN INDUSTRIES INC               | 11,13        | 05/75 |
| CENTRAL FREIGHT LINES INC             | 13,14        | 05/75 |
| CHEMETRON CORP                        | 4,11,14      | 05/75 |
| CHESAPEAKE INSTRUMENT CORP            | 11           | 05/75 |
| CHRYSLER FINANCIAL CORP               | 3,11         | 05/75 |
| CNA FINANCIAL CORP                    | 3,4,7,11,14  | 05/75 |
| COLEMAN AMERICAN COMPANIES INC        | 7,14         | 05/75 |
| COMMUNITY PUBLIC SERVICE CO           | 3,7,14       | 05/75 |
| CONSUMERS POWER CO                    | 3,13         | 05/75 |
| CONTINENTAL CAN CO INC                | 13,14        | 05/75 |
| CORNELIUS CO                          | 13           | 05/75 |
| DANNERS INC                           | 13           | 05/75 |
| DATATYPE CORP                         | 11           | 05/75 |
| DEN TAL EZ INC                        | 11,13        | 05/75 |
| DIVERSEY CORP                         | 4,7,8,14     | 05/75 |
| DIVERSIFIED INDUSTRIES INC            | 3,7,10,14    | 05/75 |
| DYMAT INTERNATIONAL CORP              | 4,11,14      | 05/75 |
| EARLY & DANIEL INDUSTRIES INC         | 2,7,14       | 05/75 |
| ELBA SYSTEMS CORP                     | 13,14        | 05/75 |
| ERICKSON CORP                         | 7,8,13,14    | 05/75 |
| FALCON SEABOARD INC                   | 1,2,3,14     | 05/75 |
| FIDELITY NATIONAL CORP                | 2,14         | 05/75 |
| FIRST ARKANSAS BANKSTOCK CORP         | NO ITEMS     | 05/75 |
| FIRST COOLIDGE CORP                   | 13,14        | 05/75 |
| FIRST WISCONSIN MORTGAGE TRUST        | 3,10         | 05/75 |
| FLORIDA NATIONAL BANKS OF FLORIDA INC | 13           | 05/75 |
| GENERAL BANCSHARES CORP               | 2,7,14       | 05/75 |
| GENERAL ELECTRIC CREDIT CORP          | 7,14         | 05/75 |
| GENERAL ELECTRONICS INC               | 3,12,13,14   | 05/75 |
| GENERAL TELEPHONE CO OF THE MIDWEST   | 7,14         | 05/75 |
| GEORGIA PACIFIC CORP                  | 3,7,14       | 05/75 |
| GEOTEL INC                            | 11,13        | 05/75 |
| GILCO INVESTMENT CORP                 | 11,14        | 05/75 |
| GLOUCESTER ENGINEERING CO INC         | 13,14        | 05/75 |
| GRANGER ASSOCIATES                    | NO ITEMS     | 05/75 |
| GREAT NORTHERN NEKOOSA CORP           | 11,13,14     | 05/75 |
| GUARDIAN DEVELOPMENT CORP             | 11,13        | 05/75 |
| HARTE HANKS NEWSPAPERS INC            | 2,7,14       | 05/75 |
| HELLER WALTER E & CO                  | 13,14        | 05/75 |
| HOE R & CO INC                        | 13,14        | 05/75 |
| HOLLY CORP                            | 3            | 05/75 |
| HOSPITAL CORP OF AMERICA              | 7,14         | 05/75 |
| HOST INTERNATIONAL INC                | 13,14        | 05/75 |
| HYNES & HOWES REAL ESTATE INC         | 3,14         | 05/75 |
| ILEX CORP                             | 1            | 05/75 |
| INTERNATIONAL SEAWAY TRADING CORP     | 4,11,14      | 05/75 |
| INTERPUBLIC GROUP OF COMPANIES INC    | 8            | 05/75 |
| INTERSTATE BRANDS CORP                | 13,14        | 05/75 |
| INTERSTATE POWER CO                   | 11,14        | 05/75 |
| IROQUOIS BRANDS LTD                   | 7,8          | 05/75 |
| JOREMI ENTERPRISES INC                | 2,14         | 05/75 |
| KANE MILLER CORP                      | 4,8,11,13,14 | 05/75 |
| KANSAS CITY STAR CO                   | 8,11         | 05/75 |
| KAY CORP                              | 11,14        | 05/75 |
| KRM PETROLEUM CORP                    | 11,14        | 05/75 |
| LAMA TONY CO INC                      | 4,7,8,14     | 05/75 |
| LANE BRYANT INC                       | 11,13        | 05/75 |
| LANE WOOD INC                         | 11,13,14     | 05/75 |
| LENOX INC                             | 2            | 05/75 |
| LIFE SCIENCES INC                     | 2,13,14      | 05/75 |
| LIONEL CORP                           | 11,14        | 05/75 |
| LITCO CORP OF NEW YORK                | 13           | 05/75 |
| LOUISIANA PACIFIC CORP                | 11           | 04/75 |
| LTV CORP                              | 3,7,11,14    | 05/75 |
| LYKES YOUNGSTOWN CORP                 | 4,7,8,11,14  | 05/75 |

RECENT BK FILINGS CONT.

|  |           |       |
|--|-----------|-------|
| MACHILLAN INC                          | 4,11,14   | 05/75 |
| MAIN DOLLAR STORES INC                 | 4,11      | 05/75 |
| MANHATTAN INDUSTRIES INC               | 2,14      | 05/75 |
| MARATHON OIL CO                        | 3,11,14   | 05/75 |
| MARLEY CO                              | 13        | 05/75 |
| MASCO CORP                             | 11        | 05/75 |
| MCCRORY CORP                           | 3,7       | 05/75 |
| MCCULLOCH OIL CORP                     | 11,13,14  | 05/75 |
| MEAD CORP                              | 7,8,14    | 05/75 |
| MEDIC HOME ENTERPRISES INC             | 13        | 04/75 |
| MEI CORP                               | 11        | 04/75 |
| MERCK & CO INC                         | 3,14      | 05/75 |
| MERIDIAN INDUSTRIES INC                | 1         | 05/75 |
| MERVYNS                                | 3,7       | 05/75 |
| MID PENN TELEPHONE CORP                | 7         | 05/75 |
| MIDDLE SOUTH UTILITIES INC             | 11,13,14  | 05/75 |
| MILTON ROY CO                          | 11,14     | 05/75 |
| MINNESOTA POWER & LIGHT CO             | 11        | 05/75 |
| MISSISSIPPI POWER & LIGHT CO           | 11        | 05/75 |
| MONSANTO CO                            | 3         | 05/75 |
| MONY MORTGAGE INVESTORS                | 3         | 05/75 |
| MUTUAL REAL ESTATE INVESTMENT TRUST    | 10        | 05/75 |
| NANTUCKET INDUSTRIES INC               | 12,14     | 03/75 |
| NATIONAL INDUSTRIES INC                | 11,14     | 05/75 |
| NATIONAL SEMICONDUCTOR CORP            | 3,14      | 05/75 |
| NATIONAL STUDENT MARKETING CORP        | 8,13,14   | 05/75 |
| NATIONAL UTILITIES & INDUSTRIES CORP   | 3         | 05/75 |
| NATIONAL WESTERN LIFE INSURANCE CO     | 11        | 04/75 |
| NATIONWIDE NURSING CENTERS INC         | 3,12,14   | 04/75 |
| NCR CORP                               | 7,8,14    | 05/75 |
| NEW ENGLAND GAS & ELECTRIC ASSOCIATION | 7,11,13   | 05/75 |
| NEW HAMPSHIRE JOCKEY CLUB INC          | 2         | 04/75 |
| NEWBERRY J J CO                        | 11        | 05/75 |
| NI LIQUIDATING CORP                    | 4         | 05/75 |
| NORTH AMERICAN RESOURCES CORP          | 13        | 03/75 |
| NORTHERN INDIANA PUBLIC SERVICE CO     | 3,7,13,14 | 05/75 |
| NORTON CO                              | 7,8       | 05/75 |
| OAK INDUSTRIES INC                     | 11,14     | 05/75 |
| OLYMPIC LIFE INSURANCE CO              | 11        | 04/75 |
| ONAN CORP                              | 11        | 05/75 |
| ONEAL JONES & FELDMAN INC              | 11,14     | 05/75 |
| OWENS ILLINOIS INC                     | 3,7,14    | 05/75 |
| PACIFIC TIN CONSOLIDATED CORP          | 11        | 05/75 |
| PARKER DRILLING CO                     | 7,14      | 05/75 |
| PENTAIR INDUSTRIES INC                 | 13        | 05/75 |
| PEPSICO OVERSEAS CORP                  | 11        | 05/75 |
| PHILLIPS PETROLEUM CO                  | 3         | 05/75 |
| PHOENIX STEEL CORP                     | 8         | 05/75 |
| PNEUMO CORP                            | 4,14      | 05/75 |
| POLYCHROME CORP                        | 13,14     | 05/75 |
| POWER SKI CORP                         | 13        | 05/75 |
| PRECISION INSTRUMENT CO                | 1,3       | 05/75 |
| PROVIDERS BENEFIT CO                   | 7         | 05/75 |
| PUBLIC SERVICE CO OF INDIANA INC       | 3,7,13    | 04/75 |
| PUBLIC SERVICE CO OF NEW HAMPSHIRE     | 11,13     | 05/75 |
| QUAKER OATS CO                         | 7,14      | 05/75 |
| R&R ASSOCIATES INC                     | 11        | 05/75 |
| RCA CORP                               | 11        | 05/75 |
| RELIANCE GROUP INC                     | 11        | 05/75 |
| REPUBLIC CORP                          | 7,8,11,14 | 05/75 |
| RESEARCH FUELS INC                     | 3,13,14   | 05/75 |
| REVLON INC                             | 7,11,14   | 05/75 |
| REYNOLDS R J INDUSTRIES INC            | 3         | 05/75 |
| REYNOLDS R J TOBACCO CO                | 3         | 05/75 |
| RICHARDSON CO                          | 8         | 05/75 |
| RICHMOND CORP                          | 13        | 05/75 |
| RICHTON INTERNATIONAL CORP             | 3,14      | 05/75 |
| RMIC CORP                              | 11,14     | 05/75 |
| ROCHESTER & PITTSBURGH COAL CO         | 11,14     | 05/75 |
| ROWAN COMPANIES INC                    | 7,14      | 05/75 |
| SAFEGWAY STORES INC                    | 3         | 05/75 |
| SAINT LOUIS SAN FRANCISCO RAILWAY CO   | 11        | 05/75 |
| SAINT LOUIS SOUTHWESTERN RAILWAY CO    | 3         | 05/75 |

RECENT 8K FILINGS CONT.

|  |            |       |
|--|------------|-------|
| SAMPSON CORP                           | 7,14       | 05/75 |
| SAN DIEGO GAS & ELECTRIC CO            | 3          | 02/75 |
| SATURN AIRWAYS INC                     | 13         | 05/75 |
| SAUL B F REAL ESTATE INVESTMENT TRUST  | 8          | 05/75 |
| SAVANNAH FOODS & INDUSTRIES INC        | 11         | 05/75 |
| SCOTT FORESMAN & CO                    | 2,7,8,14   | 05/75 |
| SEAGRAVE CORP                          | 7,13,14    | 05/75 |
| SEARS ROEBUCK ACCEPTANCE CORP          | 11         | 05/75 |
| SECURITY INVESTING CO LTD              | 2          | 05/75 |
| SENECA OIL CO                          | 11         | 05/75 |
| SENTRY FINANCE CO                      | 2,13,14    | 01/75 |
| SHOWBOAT INC                           | 13         | 05/75 |
| SIKES CORP                             | 6          | 05/75 |
| SIMKINS INDUSTRIES INC                 | 13         | 05/75 |
| SMITHFIELD FOODS INC                   | 14         | 05/75 |
| SOUTHDOWN INC                          | 2,3,7,8    | 05/75 |
| SOUTHERN CONNECTICUT GAS CO            | 3          | 05/75 |
| SOUTHERN ELECTRIC GENERATING CO        | 11         | 05/75 |
| SOUTHERN UNION GAS CO                  | 3,14       | 05/75 |
| SPIRAL METAL CO INC                    | 11,13,14   | 05/75 |
| SPLENTEX INC                           | 11,14      | 05/75 |
| STALEY A E MANUFACTURING CO            | 7,11,13,14 | 05/75 |
| STANDARD BRANDS INC                    | 13,14      | 05/75 |
| STEAK & ALE RESTAURANTS OF AMERICA INC | 3          | 05/75 |
| STEEL VALLEY INC                       | 2          | 05/75 |
| STERLING ELECTRONICS CORP              | 3          | 05/75 |
| STEVENS ANN INC                        | 13,14      | 05/75 |
| STONE & WEBSTER INC                    | 11,14      | 05/75 |
| STORY CHEMICAL CORP                    | 13,14      | 05/75 |
| SUMMIT ORGANIZATION INC                | 4,14       | 05/75 |
| SUN BANKS OF FLORIDA INC               | 3,13       | 05/75 |
| SUPRADUR MANUFACTURING CORP            | 11         | 05/75 |
| TECH SERV INC                          | 12,14      | 05/75 |
| TECH SYM CORP                          | 8          | 05/75 |
| TELECREDIT INC                         | 13,14      | 05/75 |
| TELEPRO INDUSTRIES INC                 | 2,11,13,14 | 05/75 |

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