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U.S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

June 16, 1975

COMMISSIONER SPEAKS

JUN 17 1975

FEDERAL AND STATE ROLE IN ESTABLISHING
STANDARDS OF CONDUCT FOR CORPORATE MANAGEMENT

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In a keynote address delivered to a Symposium sponsored by the American Bar Association's Federal Regulation of Securities Committee dealing with the "Federal and State Role in Establishing Standards of Conduct for Corporate Management" Commissioner A. A. Sommer, Jr., outlined some of the matters to be discussed: "The first issue we should confront, then, is whether indeed there is a need for strengthening the restraints on the prerogatives, control, of management vis-a-vis the shareholders of the corporation. If, as Professor Hurst explains, the once expected restraint that shareholders might, because of their economic interests, place upon management, are not effective, and if "shareholder democracy" has not afforded an answer, and if the restraints of the market are not sufficient, then should the policy implicit in state corporation laws favoring largely unfettered management control be modified? Remember that the pattern existing in state laws derived from notions which related the legitimacy of the corporation to its utility. Have events ordained that the principle of utility be subordinated to other considerations of fairness, equity, economics, social concern? And if that is desirable, what is the most efficient, effective way of doing that? Should we simply look to the courts to continue the task they have undertaken, not only under the securities laws, but through the application of general fiduciary principles and common law development? Or should we look to a federal enactment for relief, either a federal corporation law or the federal adoption of standards which would be minimums which would be effective if state law failed to reach them?"

"The second major question we must confront is how the affairs of corporations, these aggregations of economic power, should be related to the total social fabric, to what extent should the economic interests of management and shareholders alike be subordinated to larger considerations? These questions revive the classic Berle-Dodds debate about whom the corporation must answer to, a debate Professor Berle conceded Professor Dodd, who said it must be responsible to interests beyond those of the shareholders, had won, if judged by events: 'Transition of the large corporation from a private enterprise to a social institution has now been accomplished and is generally recognized.'"

Commissioner Sommer noted: "Almost universally hopes for reform of corporate control, whether those expressed by Professor Cary or the wider ranging ones entertained by Professor Schwartz and Ralph Nader, look to the federal government for realization. This, of course, reflects a broad strain in American thought. As Professor Hurst has said, 'The more important any legal theme is in United States history, the more likely it is that it has been significantly affected by the coexistence and interplay of the national and state governments.' Any answers we derive must inevitably include recognition of this American phenomenon. In some measure this turning toward Washington reflects a philosophical conviction that these matters, being of national concern, should be dealt with through national means. And then there is the despair that state law can be molded to the pattern needed. It is not expectable that state will, confronted with the possibility that one state will not conform and thus become the favored haven of corporations, significantly harden their demands upon those relations with shareholders or with the social totality of the nation."

RULES AND RELATED MATTERS

AMENDMENT OF RULES DELEGATING FUNCTIONS TO THE
DIRECTOR OF THE DIVISION OF MARKET REGULATION

The Commission has delegated to the Director of the Division of Market Regulation its authority under Rule 17a-20(c) to grant extensions of time and exemptions either unconditionally or on specified terms and conditions to the program to monitor the effect of competitive commission rates (Rule 17a-20, Form X-17A-20). (Rel. 34-11474)

ORDERS FOR PUBLIC PROCEEDINGS

MISSISSIPPI VALLEY INVESTMENT COMPANY

Public administrative proceedings under the Securities Exchange Act of 1934 have been ordered against Mississippi Valley Investment Company, a St. Louis, Missouri broker-dealer, Joseph S. Capkovic, Ranford Douglas Dunlap and Arthur L. Menshouse, partners of that firm, and Ronald G. Ries, a former registered representative. The proceedings are based upon, among other things, alleged wilfull violations of the antifraud provisions of the securities laws by Ries in connection with his unauthorized and excessive trading in customers' accounts and conversion of customers' funds. The order also alleges wilfull violations by Mississippi Valley Investment Company, aided and abetted by the three partners, of the financial responsibility, recordkeeping and reporting requirements. A hearing will be scheduled to take evidence on the charges against the respondents. (Rel. 34-11475)

INVESTMENT COMPANY ACT RELEASES

OPPENHEIMER FUND, INC.

A notice has been issued giving interested persons until July 8 to request a hearing on an application of Oppenheimer Fund, Inc., Oppenheimer A.I.M. Fund, Inc., Oppenheimer Time Fund, Inc., Oppenheimer Income Fund, Inc., and Oppenheimer Special Fund, Inc., all mutual funds, and Oppenheimer Management Corporation, the funds' investment adviser and principal underwriter, for an order exempting from Section 22(d) and Rule 22d-1 a proposed automatic reinvestment by a fund shareholder of dividends and capital gains distributions at net asset value into another fund in which the shareholder has an established account. (Rel. IC-8820 - June 13)

HOLDING COMPANY ACT RELEASES

ARKANSAS POWER & LIGHT COMPANY

A supplemental order has been issued authorizing an extension of time for Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., to carry out certain transactions related to the financing of pollution control facilities. (Rel. 35-19041 - June 13)

SECURITIES ACT REGISTRATIONS

(S-16) AMERICAN FINANCIAL CORPORATION

One East Fourth St., Cincinnati, Ohio 45202 - 46,500 shares of common stock, to be distributed to employees of AFC and subsidiaries and employees of United Dairy Farmers Investment Company without further payment by them. AFC is a diversified financial holding company which provides a full range of financial services through its subsidiary, operating companies. Its casualty insurance group, headed by Great American Insurance Company with over \$900 million in assets, is a major nationwide underwriter of casualty insurance. AFC also has national operations in its leasing and financial services subsidiary and its life insurance subsidiaries. It also has major operations in banking, savings and loan and newspaper publishing in the Greater Cincinnati area. (File 2-53830 - May 30)

(S-5) STANDARD & POOR'S/INTERCAPITAL LIQUID ASSET FUND, INC.

1775 Broadway, New York, N.Y. 10019 - 25,000,000 shares of common stock, to be offered for sale at net asset value. The company is an open-end diversified management investment company for investment in money market instruments. (File 2-53856 - June 3)

(S-16) HUMANA INC.

One Riverfront Plaza, Louisville, Ken. 40202 - \$593,000 of 6% convertible subordinated debentures, due 1989, which may be offered for sale from time to time by certain selling debentureholders on the New York Stock Exchange at prevailing prices or otherwise than on the New York Stock Exchange at negotiated prices. Humana Inc. owns and operates acute-care community hospitals in fourteen states. (File 2-53919 - June 11)

(S-14) UNITED BANK CORPORATION OF NEW YORK

75 State St., Albany, N.Y. 12207 - 90,000 shares of convertible preferred stock (Series B), to be offered for sale in connection with the proposed merger of The First National Bank and Trust Company of Ellenville, Ellenville, N.Y., into a wholly-owned subsidiary of United Bank Corporation of New York on the basis of 5 United Bank shares and \$10.00 cash for each share of First National. United Bank is a bank holding company with three banking subsidiaries and one leasing subsidiary. (File 2-53928 - June 12)

(S-1) KEYSTONE FOODS CORPORATION

600 Kaiser Dr., Folcroft, Pa. 19032 - 525,000 shares of common stock. Of these shares 309,945 are to be offered for sale by the company and 215,055 to be offered for sale by certain stockholders through underwriters headed by Hornblower & Weeks-Hemphill, Noyes Incorporated, 8 Hanover St., New York, N.Y. It is currently estimated that the price per share may range from ten to twelve dollars. The company manufactures and sells frozen hamburgers for ultimate sale to approximately 1,300 McDonald's restaurants and distributes certain food and non-food products to approximately 177 McDonald's restaurants. (File 2-53929 - June 12)

(S-14) NORTH EUROPEAN ROYALTY TRUST

Suite 3600, 540 Madison Ave., New York, N.Y. 10022 - 3,063,530 units of beneficial interest. It is proposed to offer these units in exchange for the outstanding voting common shares of North European Oil Company, at the rate of two units for each outstanding share of common stock. The exchange is to be effected under a plan of liquidation of the company under section 333 of the Internal Revenue Code, which plan provides for distribution of overriding royalty rights on petroliferous production in Germany held by the company, to a royalty trust for which the units are to be issued. (File 2-53930 - June 12)

(S-14) TANNETICS, INC.

700 First National Bank Bldg., Erie, Pa. 16501 - 38,347 shares of cumulative convertible preferred stock, par value \$100 per share, of Tannetics and 479,338 shares of common stock of Tannetics, par value \$1.00 per share, issuable upon conversion thereof. It is proposed that the shares of Tannetics preferred stock will be issued to the holders of common stock, par value \$.33 1/3 per share, of Prescottech, Inc. in exchange for all the outstanding shares of Prescottech common stock at the ratio of 0.0675 of a share of Tannetics preferred stock for each share of Prescottech common stock (one share of Tannetics preferred stock for each 14.81 shares of Prescottech common stock) upon consummation of a proposed merger of Prescottech into a wholly-owned subsidiary of Tannetics. Tannetics is principally engaged in the manufacture and sale of commercial beverage refrigeration and dispensing equipment, gaskets and low pressure brass valves and fittings. (File 2-53933 - June 12)

(S-1) NATIONAL GYPSUM COMPANY

325 Delaware Ave., Buffalo, N.Y. 14202 - 240,900 shares of common stock, which may be offered for sale from time to time by certain stockholders at prices current to the time of sale. National principally manufactures and sells a diversified line of building materials and other products related to the construction industry. (File 2-53935 - June 12)

(S-7) CONSUMER POWER COMPANY

212 West Michigan Ave., Jackson, Mich. 49201 - \$75 million of first mortgage bonds, due 1980, to be offered for sale through underwriters headed by Morgan Stanley & Co., Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020. The company is an electric and gas utility operating entirely in the State of Michigan. (File 2-53938 - June 12)

(S-7) THE MONTANA POWER COMPANY

40 East Broadway, Butte, Mont. 59701 - \$35 million of first mortgage bonds, due 2005, to be issued and sold through negotiated sale to underwriters represented by Kidder, Peabody & Co. Incorporated, Smith Barney & Co. Incorporated and Halsey, Stuart & Co., Inc., c/o Kidder, Peabody & Co. Incorporated, 10 Hanover Sq., New York, N.Y. 10005 at a price to be determined. The company is engaged principally in the electric and gas utility businesses. (File 2-53940 - June 13)

In a separate statement the company seeks registration of 1,500,000 shares of common stock, to be issued and sold by the same underwriters named above. (File 2-53941 - June 13)

(S-2) U.S. MINERAL & ROYALTY CORPORATION

417 Cravens Bldg., Oklahoma City, Oklahoma 73102 - 600,000 shares of common stock and warrants to purchase 600,000 shares of common stock, to be sold in units at an aggregate price of \$1.00 per unit. No underwriter is involved. The units will be sold by the company through its officers, directors and employees. The company's business is the acquisition of mineral rights and royalties. (File 2-53862 - June 12)

(S-14) UTICA BANKSHARES CORPORATION

21st Street and Utica Ave., Tulsa, Okla. 74114 - 372,779 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common shares of Utica National Bank & Trust Company, at the rate of one of such shares for each Bank share. Utica Bankshares Corporation, upon successful completion of the exchange offer and exchange of shares, will be a one-bank holding company. (File 2-53850 - June 12)

REGISTRATIONS EFFECTIVE

June 12: A. H. Robins Company, Inc., 2-51143; American Express Co., 2-53772; Applied Data Research Inc., 2-53811; Autex Inc., 2-53752; Baxter Laboratories Inc., 2-53916; Bomaine Corp., 2-53717; California Pacific Utilities Co., 2-53677; Commonwealth of Australia, 2-53780; Corroon & Black Corp., 2-53497; Duke Power Co., 2-53783; E. H. Crump Companies, Inc., 2-53720; PCA International Inc., 2-51485; Greenbelt Consumer Services Inc., 2-51585; Long Island Lighting Co., 2-53549; Norton Simon, Inc., 2-53907; Portland General Electric Co., 2-53749; Sierra Pacific Power Co., 2-53404; Standard Oil Co., 2-53809; Warnaco Inc., 2-53641; Warner Communications Inc., 2-53528.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- | | |
|--|---|
| <i>Item 1. Changes in Control of Registrant</i> | <i>Item 9. Options to Purchase Securities</i> |
| <i>Item 2. Acquisition or Disposition of Assets</i> | <i>Item 10. Revaluation of Assets or Restatement of Capital Share Account</i> |
| <i>Item 3. Legal Proceedings</i> | <i>Item 11. Submission of Matters to a Vote of Security Holders</i> |
| <i>Item 4. Changes in Securities</i> | <i>Item 12. Changes in Registrant's Certifying Accountant</i> |
| <i>Item 5. Changes in Security for Registered Securities</i> | <i>Item 13. Other Materially Important Events</i> |
| <i>Item 6. Defaults upon Senior Securities</i> | <i>Item 14. Financial Statements and Exhibits</i> |
| <i>Item 7. Increase in Amount of Securities Outstanding</i> | |
| <i>Item 8. Decrease in Amount of Securities Outstanding</i> | |

The companies listed below have filed 8-K reports for the month indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	MONTH
TENNA CORP	11,14	05/75
TENNECO OFFSHORE CO INC	11,14	05/75
TERREBONNE CORP	11,14	05/75
TIDEWATER MARINE SERVICE INC	3,7	05/75
TRANSCO COMPANIES INC	8,11,14	05/75
TRAVELERS CORP	3	05/75
TUCSON GAS & ELECTRIC CO	3,11,14	05/75
TYMSHARE INC	11	05/75
UB FINANCIAL CORP	3,13	05/75
UMC ELECTRONICS CO	13	05/75
UNIBRAZE CORP	11	05/75
UNION CAMP CORP	13	05/75
UNITED ILLUMINATING CO	3	05/75
UNITED LIBERTY LIFE INSURANCE CO	11	05/75
UNITED STATES ENERGY CORP	3	05/75
UNITED STATES GYPSUM CO	3	05/75
UNITED STATES SUGAR CORP	8	05/75
UNITED TELECOMMUNICATIONS INC	4,11,14	05/75
UNIVERSITY PATENTS INC	7	05/75
VALERON CORP	14	05/75
VIATECH INC	2	05/75
WARNACO INC	8,11,14	05/75
WARNER & SWASEY CO	7,14	05/75

RECENT 8K FILINGS CONT.

WATERS ASSOCIATES INC	9,11,14	05/75
WEATHERHEAD CO	13	05/75
WEBB RESOURCES INC	2,10,14	05/75
WELDED TUBE CO OF AMERICA	11,14	05/75
WELLCO ENTERPRISES INC	13	05/75
WELLINGTON MANAGEMENT CO	1,9,13,14	05/75
WERNER CONTINENTAL INC	8	05/75
WEST KNITTING CORP	8	05/75
WEST POINT PEPPERELL INC	4,14	05/75
WESTERN CASUALTY & SURETY CO	11	05/75
WESTERN GEOTHERMAL & POWER CORP	13	04/75
WESTERN PREFERRED CORP	2,11,14	05/75
WHITE CONSOLIDATED INDUSTRIES INC	11,14	05/75
WICKES CORP	11,13,14	05/75
WINCORP	8	05/75
WISCONSIN POWER & LIGHT CO	3,13	05/75
WOOD ALAN STEEL CO	14	05/75
WOODS COMMUNICATION CORP	11,14	05/75
WOOLWORTH F W CO	13,14	05/75
WORLD LIFE & HEALTH INSURANCE CO OF PENN	11	04/75
WYLY CORP	2,13,14	05/75
AAR CORP	10,14	05/75
ABBOTT LABORATORIES	14	05/75
ADVENTURE LANDS OF AMERICA INC	7	05/75
AEGIS CORP	11	05/75
AETNA PROPERTIES INC	1,7,13	05/75
AGWAY INC	7,8	05/75
AIR KING CORP	3	05/75
AIRCO INC	7,11	05/75
ALABAMA DRY DOCK & SHIPBUILDING CO	13	05/75
ALLEGHENY AIRLINES INC	7,11,14	05/75
AMERICAN CENTURY MORTGAGE INVESTORS	13	05/75
AMERICAN CONTROLLED INDUSTRIES INC	8	05/75
AMERICAN HOSPITAL SUPPLY CORP	11	05/75
AMERICAN NATIONAL HOLDING CO	11,13,14	05/75
AMERICAN STANDARD INC	11,14	05/75
AMERICAN WATER WORKS CO INC	11,14	05/75
ANDREA RADIO CORP	11,14	05/75
ARMADA CORP	3,13	05/75
ASECO INC	2,14	05/75
ASSOCIATED BANK SERVICES INC	11,14	05/75
ASTRODATA INC	1,2,3,4,6,7,11,14	05/75
ATHEY PRODUCTS CORP	11	05/75
ATLAS HOTELS INC	1,3,13,14	05/75
AUTOMATIC MERCHANDISING INC	13	05/75
AVCO CORP	6	05/75
BEARD OIL CO	7	05/75
BECKMAN INSTRUMENTS INC	8	05/75
BENEFICIAL STANDARD CORP	11	05/75
BIG V SUPERMARKETS INC	11,14	05/75
BLISS & LAUGHLIN INDUSTRIES INC	11,13,14	05/75
BLUE CHIP STAMPS	11,14	05/75
BORMANS INC	11	05/75
BUFFALO FORGE CO	11,13	05/75
BUILDERS INVESTMENT GROUP	11,14	05/75
CAMPBELL TAGGART INC	3,7	05/75
CAPITAL CITIES COMMUNICATIONS INC	11,14	05/75
CARLISLE CORP	7,14	05/75
CATERPILLAR TRACTOR CO	7,8,14	05/75
CATTLEMENS GROUP ASSOCIATES	3	05/75
CAYMAN CORP	8,13	05/75
CENTRAL HUDSON GAS & ELECTRIC CORP	3	05/75
CENTRAL NATIONAL FINANCIAL CORP	6	05/75
CENTRAL VERMONT PUBLIC SERVICE CORP	11,14	05/75
CENVILL COMMUNITIES INC	3	05/75
CHESEBROUGH PONDS INC	11,14	05/75
CLEAR CREEK CORP	1,6,13	05/75
COASTAL INDUSTRIES INC	13,14	05/75
COLECO INDUSTRIES INC	11,14	05/75
COMMERCIAL STATE CORP	7,11	05/75
COMMODORE CORP	13,14	05/75
COMMONWEALTH OIL REFINING CO INC	3,7,13	05/75
COMPUTER OPTICS INC	11,13	05/75

RECENT 8K FILINGS CONT.

COMTECH LABORATORIES INC	3	05/75
CONSOLIDATED CAPITAL CORP FLORIDA	NO ITEMS	04/75
CONTINENTAL AIR LINES INC	13,14	05/75
CONTINENTAL MATERIALS CORP	11,14	05/75
CONTINENTAL MORTGAGE INVESTORS	6,13,14	05/75
CONTINENTAL OIL CO	3,11,13,14	05/75
CONTROL DATA CORP	11,14	05/75
CORTERRA CORP	1,2,6,7,9,14	05/75
CURTICE BURNS INC	13	05/75
CURTISS WRIGHT CORP	11,14	05/75
DALLAS POWER & LIGHT CO	3,11	05/75
DELWOOD FURNITURE CO INC	7,8,11,14	05/75
DIAGNOSTIC INC	12	05/75
DISCOVERY OIL LTD	1,7,14	04/75
ECKMAR CORP	13	05/75
EL PASO NATURAL GAS CO	4,14	05/75
ELECTROGRAPHIC CORP	13	05/75
EMHART CORP	3,4,7	05/75
EMPIRE FIRE & MARINE INSURANCE CO	11	05/75
EPKO SHOES INC	11,13,14	05/75
FABRI CENTERS OF AMERICA INC	11	05/75
FABRICS NATIONAL INC	13	05/75
FARAH MANUFACTURING CO INC	13	05/75
FEDERATED DEPARTMENT STORES INC	11,14	05/75
FINNIGAN CORP	11,14	05/75
FIRST NATIONAL OF NEBRASKA INC	11	05/75
FLORIDA POWER & LIGHT CO	3,7,11,13,14	05/75
FNB DEVELOPMENT CORP	11,13,14	05/75
FOXBORO CO	7,14	05/75
GAMBLE SKOGMO INC	7	05/75
GENERAL CRUDE OIL CO	12,14	05/75
GENERAL EDUCATIONAL SERVICES CORP	4,8,11,14	05/75
GENERAL SHALE PRODUCTS CORP	10,14	05/75
GENERAL TELEPHONE CO OF WISCONSIN	11,13	05/75
GENGE INC	11	05/75
GETTY FINANCIAL CORP	13,14	05/75
GILBERT ASSOCIATES INC	4,14	05/75
GLATFELTER P H CO	7	05/75
GLOBAL MARINE INC	7,11,14	05/75
GLOBE INDUSTRIES INC	13	05/75
GRAND ISLAND OVERLAND CO	7	05/75
GULF LIFE HOLDING CO	13,14	05/75
HANNAFORD BROTHERS CO	11	05/75
HAZELTINE CORP	13,14	05/75
HEILEMAN G BREWING CO INC	13	05/75
HI PLAINS ENTERPRISES INC OF KANSAS	11,14	05/75
HILTON HOTELS CORP	9,13,14	05/75
HOLLY SUGAR CORP	3	05/75
HOUSE OF FABRICS INC	11,14	06/75
HOUSTON OIL & MINERALS CORP	11,14	05/75
HOWMET CORP	13	05/75
HUBBELL HARVEY INC	11,14	05/75
HUGHES SUPPLY INC	11,14	05/75
ICM REALTY	3,8	05/75
INDIANAPOLIS WATER CO	4,11,14	05/75
INGRESS MANUFACTURING CO INC	1,14	05/75
INSPIRATION CONSOLIDATED COPPER CO	11,14	05/75
INTERNATIONAL HARVESTER CREDIT CORP	7	05/75
INTERNATIONAL RESEARCH & DEVELOPMENT COR	4,8,11,14	05/75
INTERNATIONAL VIDEO CORP	3	05/75
IOWA ELECTRIC LIGHT & POWER CO	7,11,14	05/75
IOWA SOUTHERN UTILITIES CO	14	05/75
JAMES FRED S & CO INC	7,14	05/75
JEFFERSON NATIONAL LIFE INSURANCE CO	11	05/75
JERRICO INC	7	05/75
JOHNSON CONTROLS INC	13,14	05/75
JOY MANUFACTURING CO	13	05/75
JUPITER INDUSTRIES INC	3	05/75
JUSTICE MORTGAGE INVESTORS	13	05/75
KAISER ALUMINUM & CHEMICAL CORP	7,14	05/75
KAISER CEMENT & GYPSUM CORP	7	05/75
KAYOT INC	13	05/75
KENNECOTT COPPER CORP	3,7,8,11,14	05/75
KEY PHARMACEUTICALS INC	11	05/75

RECENT 8K FILINGS CONT.

KIDDE WALTER & CO INC	14	05/75
KOPPERS CO INC	7,14	05/75
KRAFTCO CORP	3	05/75
LEAR PETROLEUM CORP	7,9	05/75
LEASEWAY TRANSPORTATION CORP	11	05/75
LEE NATIONAL LIFE INSURANCE CO	8,11,13	04/75
LIBERTY FABRICS OF NEW YORK INC	11	05/75
LONGS DRUG STORES INC	7,11,13	05/75
MACRODATA CORP	7,8,14	05/75
MANHATTAN LIFE CORP	11	05/75
MANHATTAN LIFE INSURANCE CO	11	05/75
MANKATO CITIZENS TELEPHONE CO	2,7	05/75
MANUFACTURERS NATIONAL CORP	13	05/75
MARATHON MANUFACTURING CO	7,11,14	05/75
MARK CONTROLS CORP	7,11,14	05/75
MARSHALL FIELD & CO	8	05/75
MASONEILAN INTERNATIONAL INC	11	05/75
MCNEIL REAL ESTATE FUND FOUR LTD	2,14	04/75
MEDIA GENERAL INC	11,13	05/75
MERCANTILE BANKSHARES CORP	7	05/75
MESA PETROLEUM CO	3,4,7,9,11,14	05/75
METPATH INC	7,14	05/75
MICROWAVE SEMICONDUCTOR CORP	11,13,14	05/75
MILGO ELECTRONIC CORP	7	05/75
MINNESOTA MINING & MANUFACTURING CO	11	05/75
MISSISSIPPI RIVER TRANSMISSION CORP	11	05/75
MISTER STEAK INC	3	05/75
MOLYCORP INC	3	05/75
MONARCH CEMENT CO	8	05/75
MONTEREY VINEYARDS	7,14	04/75
MOSINEE PAPER CORP	3	05/75
MPB CORP	8	05/75
MRI PROPERTIES INC	7,11,14	05/75
NACHMAN CORP	11	05/75
NATIONAL BANCSHARES CORP OF TEXAS	3	04/75
NATIONAL MINE SERVICE CO	7	05/75
NATIONWIDE CORP	11,14	05/75
NATIONWIDE REAL ESTATE INVESTORS	10,13,14	05/75
NATURAL GAS PIPELINE CO OF AMERICA	13	05/75
NEW ENGLAND MERCHANTS CO INC	7,13	05/75
NIAGARA FRONTIER SERVICES INC	3,8,9,13	05/75
NORTH CENTRAL AIRLINES INC	2,13,14	05/75
NORTHERN HOLDING & DEVELOPMENT CO	2	04/75
NORTHGATE EXPLORATION LTD	13,14	05/75
NORTHWESTERN BELL TELEPHONE CO	11	05/75
NORTHWESTERN PUBLIC SERVICE CO	4,7,13,14	05/75
NORWESCO INC	11	05/75
NUCLEAR DATA INC	4,11,14	05/75
ORANGE CO INC	13	05/75
ORMAND INDUSTRIES INC	3,11	05/75
OUTLET CO	8,11,13	05/75
OWENS CORNING FIBERGLAS CORP	3	05/75
PACIFIC LIGHTING CORP	7,11	05/75
PACIFIC POWER & LIGHT CO	7,14	05/75
PATRICK OIL & GAS CORP 1975 COMBINATION	7	05/75
PEABODY GALION CORP	7,14	05/75
PENNEY J C CO INC	11	05/75
PENNEY J C FINANCIAL CORP	11	05/75
PENNSYLVANIA POWER & LIGHT CO	3,7,14	05/75
PENNZOIL CO	3,7,8,11,14	05/75
PENNZOIL LOUISIANA & TEXAS OFFSHORE INC	7,11,14	05/75
PENNZOIL OFFSHORE GAS OPERATORS INC	11	05/75
PEOPLES GAS CO	13	05/75
PEPSICO INC	11	05/75
PETRO LEWIS OIL INCOME PROGRAM	2,14	05/75
PETRO LEWIS OIL 1973 10 INCOME PROGRAM P	2,14	03/75
PHARMACARE INC	11	05/75
PINDYCK CHARLES INC	12,14	06/75
PIONEER CORP	7	05/75
PITTSBURGH YOUNGSTOWN & ASHTABULA RAILWA	11	05/75
PITTSWAY CORP	4,11,14	05/75
POTLATCH CORP	11	05/75
POWER MATE CORP	13,14	05/75

RECENT 8K FILINGS CONT.

PRESIDENTS FIRST LADY SPA INC	2,11	05/75
PUTNAMS G P SONS	11,14	05/75
RAPIDATA INC	3	05/75
REDMAN INDUSTRIES INC	2,13,14	05/75
REDWOOD BANCORP	13	05/75
REEVES BROTHERS INC	13,14	05/75
REPUBLIC STEEL CORP	7,14	05/75
REVERE RACING ASSOCIATION INC	8	05/75
REYNOLDS & REYNOLDS CO	13	05/75
REYNOLDS METALS CO	14	05/75
RIO ALGOM MINES LTD	14	05/75
RIPLEY INDUSTRIES INC	11	05/75
ROCKWELL INTERNATIONAL CORP	4,11,14	05/75
SAINT JOE MINERALS CCRP	11,14	05/75
SANGAMO ELECTRIC CO	1,14	05/75
SEARS ROEBUCK & CO	13,14	04/75
SECURITY PLASTICS INC	7,8,13	05/75
SEVEN UP CO	7,14	05/75
SHAVER FOOD MARTS INC	11	05/75
SHENANDOAH OIL CORP	1	05/75
SHOREWOOD CORP	4,11,14	05/75
SIGMA INTERNATIONAL LTD	2	05/75
SOUTHEAST BANKING CORP	7,8,11,14	05/75
SOUTHERN CO	11,14	05/75
SOUTHWEST FOREST INDUSTRIES INC	7	05/75
SPECTEX INDUSTRIES INC	2,12,13,14	05/75
SPECTOR INDUSTRIES INC	3,11,13,14	05/75
SPORTSCOACH CORP	11	05/75
SQUARE D CO	7,14	05/75
STANDARD OIL CO OF INDIANA	3	05/75
STEPAN CHEMICAL CO	3	05/75
STRUTHERS WELLS CORP	7,8,14	05/75
SUNSHINE FIFTY INC	13,14	04/75
SUPERIOR OIL CO	11	05/75
SWEDLOW INC	13	05/75
SYCOR INC	3,4,7,14	05/75
TALCOTT NATIONAL CORP	6	05/75
TALLEY INDUSTRIES INC	3,4,7,9,14	05/75
TECHNICON CORP	11,14	05/75
TEXAS FIRST MORTGAGE REIT	13	05/75
TEXAS GAS TRANSMISSION CORP	11,13	05/75
TEXAS UTILITIES CO EMPLOYEES THRIFT PLAN	3,11,13,14	05/75
THOMPSON J WALTER CO	11,13,14	05/75
TIGER INTERNATIONAL INC	11	05/75
TOLEDO EDISON CO	7,14	05/75
TOMANET CORP	8	05/75
TOPPS & TROWERS	13	05/75
TOTAL PETROLEUM NORTH AMERICA LTD	11	05/75
TRACOR INC	11,14	05/75
TRANSCANADA PIPELINES LTD	3,7,8	04/75

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