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U. S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

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RULES AND RELATED MATTERS

APR 2 1976

COMMENT PERIOD EXTENDED IN PROPOSED RULE 17f-1

LIBRARY

The Commission announced the extension of the comment period on its lost and stolen securities program and proposed Rule 17f-1 from April 1, 1976 to June 1, 1976. The lost and stolen securities program and proposed Rule 17f-1 were announced in Securities Exchange Act Release No. 34-12030 (January 20, 1976). The proposed rule would require financial institutions and others to report missing, lost, counterfeit or stolen securities and to determine whether securities coming into their possession or keeping under certain circumstances have been reported as missing, lost, counterfeit, or stolen. (Rel. 34-12285)

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

GORDON SECURITIES LIMITED SANCTIONED

The Commission has announced the institution of administrative proceedings against Gordon Securities Limited (Gordon) Montreal, Canada, a broker-dealer registered with the Commission under the Securities Exchange Act of 1934 (Exchange Act). The Commission simultaneously issued an order imposing remedial sanctions against Gordon based upon an offer of settlement in which Gordon, without admitting or denying the allegations against them, consented to certain findings and sanctions.

The Commission found that during the period from about November 19, 1974 to November 23, 1974 Gordon wilfully violated Section 10(b) of the Exchange Act and Rule 10b-4 thereunder in connection with a short tender scheme involving a tender by Abitibi Paper Co., Ltd. for the common stock of Price Co., Ltd., both listed Canadian securities.

The Commission's order: (1) Censures Gordon; (2) prohibits Gordon from tendering securities on behalf of other persons for a period of one year; (3) prohibits Gordon from transacting any business with Fred Roven, Charles Roven, Van Mark & Co., a registered broker-dealer, all of California, or any entity or nominee affiliated or associated with Fred Roven or Charles Roven; and (4) orders Gordon to adopt specific written procedures designed to prevent violations of Rule 10b-4, including the close supervision of Frank A. Costantini, an officer and employee of Gordon. Gordon also has undertaken in writing as part of the offer of settlement to disgorge pursuant to a plan the \$13,246.45 gross commission and foreign exchange gain which Gordon received in its tender on behalf of Van Mark & Co., of shares of Price Co., Ltd. on about November 21, 1974.

As part of the settlement the Commission has agreed to stipulate to the dismissal of Gordon as a party defendant in the Commission's civil injunctive action in the Federal District Court for the Central District of California which is still pending against Fred Roven, Charles Roven, Van Mark & Co., Paragon Financial Group, Canon Farms and Frank A. Costantini in connection with the short tender of Price Co., Ltd. securities. (See Litigation Release No. 6539, October 9, 1974 for further details). (Rel. 34-12272)

CLARIFICATION RE: ADMINISTRATIVE PROCEEDING

The Commission today clarified the report in the News Digest for March 18, 1976 of a recent administrative proceeding. This proceeding mentions Giant Stores Corporation whose securities were involved in the proceeding.

Giant Stores Corporation (Giant) was a discount and catalog store chain headquartered near Boston, Massachusetts. Giant Stores Corporation has no connection of any nature with Giant Food, Inc. of metropolitan Washington, D.C., which is a large supermarket chain. The reference to "Giant" in the news item does not refer to Giant Food, Inc., also known as "Giant."

COMMISSION ANNOUNCEMENTS

SIGNIFICANT NO-ACTION AND INTERPRETATIVE LETTERS

The following is a list of significant no-action and interpretative letters issued by the Division of Corporation Finance, during February 1976. These are letters which express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, and the Trust Indenture Act of 1939. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the section of the act to which it relates, and the public availability date.

<u>COMPANY NAME</u>	<u>ACT/SECTION OR RULE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Sales Stimulators, Inc.	'33 Act/§2(1)	2/3/76	3/4/76
Pennsylvania Mutual Fund, Inc.	'33 Act/§§2(3) & 2(11)	2/13/76	3/15/76
Sterling National Bank & Trust Co. of New York	'33 Act/§3(a)(2)	2/10/76	3/10/76
The Equitable Life Assurance Society of the U. S.	'33 Act/§3(a)(2)	2/20/76	3/22/76
Wesper Instruments, Inc.	'33 Act/§3(a)(10)	2/26/76	2/26/76
Enticon, Inc.	'33 Act/§§3(b), 5	2/19/76	3/19/76
John Fluke Mfg., Inc.	'33 Act/Rule 144	2/26/76	3/26/76
Adams Express Co.	'33 Act/Rule 145, §2(3)	2/20/76	3/22/76
Western Credit Association, Inc.	'33 Act/Rule 147	2/26/76	3/26/76
Libbey-Owens-Ford Co.	'34 Act/Rule 14a-8	2/3/76	3/4/76
Allied-Carson Corp.	'33 Act/§§2(3), 3(a)(9) & 3(a)(11)	2/12/76	3/12/76
	'39 Act/§§303(2), 304(a)(4) & 304(a)(9)		

NOTICE OF APPLICATION FOR REGISTRATION AS A SECURITIES INFORMATION PROCESSOR

Pursuant to Section 11(A)(b)(2) of the Securities Exchange Act of 1934, NASDAQ, Inc. has filed an application for registration as a securities information processor. A copy of the NASDAQ, Inc. application is available for public inspection in the Commission's Public Reference Room, 1100 L Street, N.W., Washington, D.C. 20549. (Rel. 34-12289)

COURT ENFORCEMENT ACTIONS

APPLE VALLEY ENTERPRISES, INC., OTHERS INDICTED

The Denver and Los Angeles Regional Offices announced the return of an indictment by Federal Grand Jury in Tucson, Arizona on March 17 charging Apple Valley Enterprises, Inc., Harry Bechtel, Paul R. Stulgin and Pioneer National Trust Company of Arizona, all of Arizona, Sheldon Nathanson of Las Vegas, Nevada and Roger J. Hagen and LuVern Meyer, broker-dealers of Manakato, Minnesota, with violating the registration and antifraud provisions of the Securities Act of 1933 and the mail fraud and conspiracy statutes.

The indictment alleged in 47 counts that the defendants conspired to issue, offer and sell Pioneer Trust No. 10,890 corporate notes for the benefit of Apple Valley to investors in Colorado, Wyoming, Nebraska and elsewhere, in violation of the registration

and antifraud provisions of the securities laws and the mail fraud statutes. The indictment further alleged that defendants conspired to issue, offer and sell investment contracts issued by Pioneer Trust No. 10,890 for the benefit of Apple Valley in the form of the assignment of lot purchase contracts combined with payment collection services and the promise to replace delinquent and defaulting contracts in violation of the registration and antifraud provisions of the securities laws and the mail fraud statutes. (U.S. v. Apple Valley Enterprises, Inc., et al., Dist. of Arizona, CR-76-147-JVC). (LR-7334)

LONNIE G. POPE,
RICHARD D. WACHTEL ENJOINED

The Atlanta Regional Office announced that on March 26 the Federal Court in Atlanta issued orders permanently enjoining Lonnie G. Pope of Gainesville, Georgia (individually and doing business as Pope & Associates) and Richard D. Wachtel of Marietta, Georgia (individually and doing business as Pope & Associates) from violations of the registration and antifraud provisions of the securities laws in connection with the offer and sale of interests in oil and gas wells or leases or interests in limited partnerships, or any other securities. The defendants consented to the orders without admitting or denying the allegations of the complaint. (SEC v. Lonnie G. Pope, et al., N.D. Ga. C76-343A). (LR-7335)

CARL W. ANDERSON, OTHERS,
CONVICTIONS AFFIRMED

The New York Regional Office announced that the U.S. Court of Appeals for the Second Circuit affirmed the convictions of Carl W. Anderson and Fergus M. Sloan, Jr. and remanded for further proceedings the case against Donald Eucker.

The three appellants were among five persons indicted in September of 1974 and charged with conspiracy to violate and substantive violations of the securities laws in connection with their association with Orvis Brothers, a now defunct broker-dealer.

Anderson was convicted only on the conspiracy count, Sloan pleaded guilty to the conspiracy count and Eucker pleaded guilty to a substantive count charging illegal hypothecation of customers' securities, reserving his right to appeal from the District Court's refusal to dismiss the count for failure to allege a crime.

The Court found no merit in the variety of evidentiary and constitutional issues raised on appeal by Anderson and Cloan. However, it remanded the case as to Eucker back to the District Court in order to dispose of the question whether the defendant's guilty plea was entered at a time when he knew that such plea included the applicability of the antifraud provisions of the securities laws and Sections 8(c)(1) and 8(c)(2) of the Securities Exchange Act of 1934. The defendant alleges that he believed that his plea was only to violations of Section 8(c)(3) of the Exchange Act. (U.S. v. Eucker, et al., Docket Nos. 76-1246, 75-1280, 75-1303, 2nd Cir.). (LR-7336)

INVESTMENT COMPANY ACT RELEASES

HOME LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until April 26 to request a hearing on an application of Home Life Insurance Company, a New York mutual life insurance company, and Home Life Separate Accounts C and D, both registered under the Investment Company Act of 1940 as unit investment trusts, for an order of exemption from Section 27(a)(3) and Rule 27a-2 thereunder. (Rel. IC-9225 - Mar. 30)

FIDELITY EXCHANGE FUND

A notice has been issued giving interested persons until April 19 to request a hearing on an application of Fidelity Exchange Fund (Fund), a limited partnership organized under the Uniform Limited Partnership Act of Nebraska. The application requests an order of the Commission exempting limited partners of the Fund from the definition of "affiliated person" of the Fund, exempting general partners of the Fund from the definition of "interested person" of the Fund, permitting the Fund to issue shares to public investors that will have a priority over shares held by general partners in distributions upon dissolution, and permitting the Fund to limit the redeemability of shares held by a non-managing general partner. (Rel. IC-9226 - Mar. 30)

JOHN HANCOCK INVESTORS

A notice has been issued giving interested persons until April 18 to request a hearing on an application of John Hancock Investors, Inc. (Investors), a registered closed-end

diversified management company, and John Hancock Mutual Life Insurance Company (Life Company) for an order permitting (1) The Life Company to purchase certain promissory notes (New Notes) of Harnischfeger Corporation (Harnischfeger) and (2) Investors, as the holder of another class of Harnischfeger promissory notes (Old Notes) (a) to consent to the issuance of the New Notes, and (b) to approve the amendment of certain of the financial covenants contained in the Old Notes. (Rel. IC-9227 - Mar. 30)

ANCHOR GROWTH FUND

A notice has been issued giving interested persons until April 23 to request a hearing on an application of Anchor Growth Fund, Inc., Anchor Income Fund, Inc., Anchor Reserve Fund, Inc., Anchor Spectrum Fund, Inc., Fundamental Investors, Inc. and Washington National Fund, Inc. (collectively referred to as Funds), and Anchor Corporation, principal underwriter for the Funds, for an order of the Commission pursuant to Section 6(c) of the Act exempting Applicants from Section 22(d) to permit the purchase of shares of any of the Funds at a sales charge equal to one-half of the otherwise applicable sales charge with the proceeds of any life insurance, endowment or annuity contract issued by certain life insurance companies, provided that such proceeds are applied to shares within 90 days of their receipt from the respective insurance company by the purchaser. (Rel. IC-9228 - Mar. 31)

SCUDDER INTERNATIONAL FUND

A notice has been issued giving interested persons until April 26 to request a hearing on an application of Scudder International Fund, Inc., a registered open-end investment company which does not charge a sales load, for an order exempting the company from Section 10(b)(2) of the Act. (Rel. IC-9229 - Mar. 31)

NELSON FUND

A notice has been issued giving interested persons until April 26 to request a hearing on an application of Nelson Fund, Inc., for an order declaring that it has ceased to be an investment company. (Rel. IC-9230 - Mar. 31)

UNIFIED FUNDS

An order has been issued on an application of Unified Funds, Inc., a registered face-amount certificate company, approving an amendment to a depository agreement to require annual rather than semi-annual certification of the financial statements of Unified by an independent public accountant. (Rel. IC-9231 - Mar. 31)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until April 23 to request a hearing on a proposal of The Southern Company, a registered holding company, to issue from time to time through March 31, 1977, up to 2,000,000 shares of authorized but unissued common stock, par value \$5 per share, pursuant to a dividend reinvestment plan. The proceeds of the sale will be used to make capital contributions and loans to Southern's subsidiaries and to repay short-term debt. (Rel. 35-19450 - Mar. 30)

JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued authorizing Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, to acquire certain electric distribution facilities. (Rel. 35-19452 - Mar. 31)

NEW ENGLAND ELECTRIC SYSTEM

An order has been issued authorizing New England Electric System (NEES) and certain of its subsidiaries, for the subsidiaries to issue short-term promissory notes to banks and/or NEES, and commercial paper to dealers in commercial paper. (Rel. 35-19453 - Mar. 31)

OHIO EDISON COMPANY

A supplemental order has been issued releasing jurisdiction previously reserved and authorizing the Ohio Edison Company, a registered holding company, to issue and sell, from time to time through April 30, 1977, up to 250,000 shares of authorized not unissued common stock pursuant to a dividend reinvestment and stock purchase plan. (Rel. 35-19454 - Mar. 31)

An order has also been issued authorizing a proposal by Ohio Edison Company, and its electric utility subsidiary company, Pennsylvania Power Company (Penn Power), that Penn Power sell up to 80,000,000 shares of preferred stock by competitive bidding and that it sell 280,000 shares of common stock to Ohio Edison. (Rel. 35-19451 - Mar. 31)

PENNSYLVANIA ELECTRIC COMPANY

A supplemental order has been issued authorizing Pennsylvania Electric Company, subsidiary of General Public Utilities Corporation, to extend from March 31, 1976, to September 30, 1976, the time during which it may enter into a Supplemental Indenture amending a provision of its Mortgage Indenture. (Rel. 35-19455 - Mar. 31)

TRADING SUSPENSIONS

ADDITIONAL ACTION ON ONE TRADING SUSPENSION

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of Equity Funding Corp. for the further ten-day period April 1 - 10, inclusive.

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The American Stock Exchange Clearing Corporation (ASECC) has filed, pursuant to Rule 19b-4, a proposed rule change (SR-ASECC-76-2) which would enable ASECC to effect settlement of convertible securities through ASECC's continuous net settlement system. Publication of the submission is expected to be made in the Federal Register during the week of April 5. (Rel. 34-12293)

The ASECC has also filed, pursuant to Rule 19b-4, proposed changes (SR-ASECC-76-1) in Sections VI(B) and IX(E)(1) of ASECC's Procedures. The procedures to be amended relate to priority allocations of securities in ASECC's continuous net settlement system and to the treatment of dividends payable in the form of either cash or securities. Publication of the proposed changes is expected to be made in the Federal Register during the week of April 5. (Rel. 34-12292)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change (SR-DSE-76-2) filed by the Detroit Stock Exchange. The rule change provides for competitive floor brokerage rates. (Rel. 34-12284)

MISCELLANEOUS

MAIN DOLLAR STORES, INC.

An order has been issued granting the application of Main Dollar Stores, Inc. (Applicant), a Tennessee corporation, under Section 12(h) of the Securities Exchange Act of 1934 for an exemption from the provisions of Section 15(d) of the Act.

It appeared to the Commission that the requested exemption is not inconsistent with the public interest or protection of investors since the Applicant has only one record holder of its common stock. (Rel. 34-12298)

SECURITIES ACT REGISTRATIONS

(S-1) LIFE INVESTORS INC.

4333 Edgewood Rd., N.E., Cedar Rapids, Iowa 52406 - 300,000 shares of common stock, to be purchased by the Life Investors Ownership Participation Trust. The company is a financial services holding company specializing primarily in life insurance. (File 2-55839 - Mar. 29)

(S-1) PAN AMERICAN WORLD AIRWAYS, INC.

Pan Am Bldg., New York, N.Y. 10017 - \$165,600,000 of convertible subordinated debentures, due 1996, and \$175,000,000 of convertible subordinated debentures, due 1999, to
NEWS DIGEST, April 1, 1976

be offered in exchange for the outstanding 4-1/2% convertible subordinated debentures, due 1986, and the outstanding 5-1/4% convertible subordinated debentures, due 1989, each such new issue in an amount and bearing a rate of interest to be determined prior to effectiveness of the registration statement. Lehman Brothers Inc., One William St., New York, N.Y. 10004 will manage the offer. The company is engaged principally in commercial air transportation. (File 2-55844 - Mar. 29)

(S-7) S. S. KRESGE COMPANY

3100 West Big Beaver Rd., Troy, Mich. 48084 - 5,000,000 shares of common stock, to be offered for sale on behalf of The Kresge Foundation. The offering will be made through underwriters managed by Morgan Stanley & Co. Inc., 1251 Avenue of the Americas, New York, N.Y. Kresge is principally engaged in the retail sale of a wide range of general merchandise through the operation of a chain of discount department stores ("K mart" stores), variety stores ("Kresge" stores) and limited-line small discount stores ("Jupiter" stores). (File 2-55845 - Mar. 30)

(S-14) AMERICAN BUSINESS PRODUCTS, INC.

330 Emerson Center, 2814 New Spring Rd., Atlanta, Ga. 30339 - 935,303 shares of common stock. The shares are to be issued pursuant to the terms of a Plan of Reorganization and Agreement of Merger which provides for the merger of a wholly-owned subsidiary of American Business Products into Vanier Graphics Corporation and the exchange of .9 American Business Products share for each outstanding Vanier share. American Business Products is a holding company which through its wholly-owned subsidiaries, designs, manufactures and markets throughout most of the United States business communications supplies, principally envelopes and business forms. (File 2-55847 - Mar. 30)

(S-1) GALVESTON-HOUSTON COMPANY

1818 Memorial Dr., Houston, Tex. 77007 - 570,000 shares of common stock (after giving effect to proposed 2 for 1 stock split), 400,000 shares to be offered for sale by the company and 170,000 shares to be offered for sale by certain stockholders through underwriters headed by Rotan Mosle Inc., 1500 South Tower, Pennzoil Place, Houston, Tex. 77002. The company designs, develops, manufactures, markets and services oil-field equipment used in the drilling, production and pipeline segments of the petroleum industry. (File 2-55848 - Mar. 30)

(S-1) CAMBRIDGE ROYALTY COMPANY

1200 San Jacinto Bldg., Houston, Tex. 77002 - 359,634 shares of common stock. It is proposed to offer these shares in exchange for all the outstanding units of limited partnership interests, excluding units held by the company, of Cambridge Royalty Fund - Alpha 1971, Cambridge Royalty Fund - Alpha 1972, and Cambridge Royalty Year-End Fund 1971. Cambridge Royalty Company is engaged in acquiring and holding oil and gas royalty interests and in managing and advising affiliated corporations and partnerships engaged in the same activities. (File 2-55849 - Mar. 30)

(S-1) TIMPTE INDUSTRIES, INC.

5990 North Washington St., Denver, Colo. 80216 - \$3,500,000 of 10% subordinated debentures. It is proposed to exchange these debentures for up to 700,000 shares of TimpTE Industries, Inc.'s common stock at the rate of \$2 cash and \$5 principal amount of debentures for each share exchanged. Boettcher & Company, 828 Seventeenth St., Denver, Colo. 80202, is the managing dealer. TimpTE Industries, Inc., is a holding company whose operating subsidiaries primarily manufacture and sell truck trailers and, to a lesser extent, aluminum boats. (File 2-55850 - Mar. 29)

(S-16) TELEDYNE, INC.

1901 Avenue of the Stars, Los Angeles, Cal. 90067 - 260,908 shares of common stock, to be issued upon exercise of outstanding warrants originally issued attached to 6-1/2% subordinated guaranteed debentures, due 1983, of Teledyne International N.V., a wholly owned subsidiary of the company. The company is a diversified manufacturing corporation and through subsidiaries also engages in the insurance and finance business. (File 2-55851 - Mar. 30)

(S-7) CYPRUS MINES CORPORATION

555 South Flower St., Los Angeles, Cal. 90071 - \$100 million of sinking fund debentures, due 2001. The offering will be made through underwriters managed by Smith Barney, Harris Upham & Co. Inc. and Warburg Paribas Becker Inc. Cyprus Mines is engaged in the exploration for and extraction, processing and marketing of non-ferrous and ferrous products and the fabrication of specialty steel products; the production, processing and marketing of industrial minerals; and ocean shipping. (File 2-55853 - Mar. 30)

(S-14) SHONK LAND COMPANY, LTD.

111 Capitol St., Charleston, West Virginia 25301 - 11,465 preformation partnership units. It is proposed to offer these preformation units to Shonk Land Company, a corporation, under a plan for converting Shonk Land Company to a limited partnership under the name of "Shonk Land Company, Ltd." Under the plan the limited partnership will be organized, the corporation will transfer substantially all of its assets to the partnership in exchange for all partnership units of the partnership and the corporation will distribute the units and other assets to its shareholders in liquidation. Shonk Land Company is a corporation holding lands in West Virginia, which are leased to others for coal and other mineral development. (File 2-55859 - Mar. 30)

(S-1) ACE HARDWARE CORPORATION

2200 Kensington Court, Oak Brook, Ill. 60521 - 4,000 shares of Class "A" stock, 10,000 shares of Class "B" stock and 46,000 shares of Class "C" stock, to be offered to franchised retailers of the company in whichever unit combination is applicable to the particular retailer offeree at a price of \$1,000 for each share of Class "A" stock, \$1,000 for each share of Class "B" stock and \$100 for each share of Class "C" stock. There are no underwriters. The company is a wholesaler of hardware and related products which sells said products exclusively to the more than 3,100 retail business outlets which are franchised to purchase merchandise from the company. (File 2-55860 - Mar. 30)

(S-16) HONEYWELL INC.

Honeywell Plaza, Minneapolis, Minn. 55408 - 1,075,432 shares of common stock, which may be sold from time to time on the New York Stock Exchange or other securities exchanges, in the over-the-counter market, at prices and at terms then obtainable, in negotiated transactions or otherwise by or for the account of General Electric Company. Honeywell is engaged in the manufacture and sale of automation equipment, systems and services, including computers and computer services. (File 2-55865 - Mar. 30)

(S-1) DYNASCAN CORPORATION

1801 West Belle Plaine Ave., Chicago, Ill. 60613 - 550,000 shares of common stock (275,000 shares by the company and 275,000 shares by certain selling stockholders) to be offered for sale through underwriters headed by William Blair & Company, 135 South LaSalle St., Chicago, Ill. 60603. Dynascan designs, imports and markets Citizens Band (CB) two-way radios manufactured by others to its specifications, and designs and markets industrial electronic products manufactured principally by itself. (File 2-55766 - Mar. 23)

(S-7) MARY KAY COSMETICS, INC.

8900 Carpenter Freeway, Dallas, Tex. 75247 - 340,050 shares of common stock, issued or to be issued under the company's stock option plans. The company and its subsidiaries are primarily engaged in the manufacture and distribution of cosmetics in the United States and Australia. (File 2-55867 - Mar. 30)

(S-14) AMERICAN CAN COMPANY

American Lane, Greenwich, Conn. 06830 - maximum of 1,327,481 shares of common stock. It is proposed to issue these shares in connection with the proposed merger of American Can - Reduction, Inc., a Delaware corporation and wholly-owned subsidiary of American Can Company, into U.S. Reduction Co., a Delaware corporation, at the exchange rate of .7 share of American common stock for each share of U.S. Reduction Co. common stock outstanding on the effective date of the merger. American is engaged primarily in the production of container and packaging products, consumer products and chemicals and in providing printing services and information technology. (File 2-55870 - Mar. 30)

(S-16) PLANTRONICS, INC.

385 Reed St., Santa Clara, Cal. 95050 - 21,998 shares of common stock, which may be offered (or pledged) from time to time by certain shareholders at a price current at the time of sale. Plantronics, Inc. is in the business of manufacturing, selling and distributing equipment. (File 2-55878 - Mar. 24)

(S-1) MAYFLOWER CORPORATION

9998 North Michigan Rd., Carmel, Ind. 46032 - 300,000 common shares, of which 150,000 are being sold by selling shareholders. In addition, 30,000 shares may be sold by the selling shareholders upon exercise of the underwriters' over-allotment option. The managing underwriter is City Securities Corporation, Circle Tower Bldg., Indianapolis, Ind. 46204. Mayflower Corporation is a holding company with subsidiaries

engaged in local, interstate and international movement of household goods, storage, freight forwarding and the sale and financing of transportation equipment. (File 2-55880 - Mar. 30)

(S-14) REPUBLIC OF TEXAS CORPORATION

1800 Republic National Bank Bldg., Pacific and Ervay Sts., Dallas, Tex. 75201 - 282,638 shares of common stock. It is proposed that these shares will be issued in connection with the proposed merger of First Bank & Trust, Lufkin, Texas (Lufkin Bank) into a wholly-owned subsidiary (except for directors' qualifying shares) of Republic of Texas Corp. (Republic). Upon the effectiveness of the merger, each outstanding share of common stock of Lufkin Bank will be converted into 2.3535 shares of common stock of Republic. No fractional shares, however, will be issued. Upon the merger, Republic will become the sole beneficiary of the trust owning First State Corporation, an affiliate of Lufkin Bank. In addition, up to 26,076 shares of common stock of Republic would be issued to shareholders of Lufkin Bank who deliver to Republic a written confirmation of Republic's status as sole beneficiary of said trust. (File 2-55883 - Mar. 30)

In a second statement the company seeks registration of 87,751 shares of common stock. It is proposed that these shares will be issued in connection with the proposed merger of First National Bank of Henderson (Henderson Bank) into a wholly-owned subsidiary (except for directors' qualifying shares) of Republic. Upon the effectiveness of the merger, each outstanding share of common stock of Henderson Bank will be converted into 1.8411 shares of common stock of Republic. No fractional shares, however, will be issued. Upon the merger, Republic of Texas Corporation will become the sole beneficiary of the trust owning FNB Corporation, an affiliate of Henderson Bank. In addition, up to 971 shares of common stock of Republic would be issued to shareholders of Henderson Bank who deliver to Republic a written confirmation of Republic's status as sole beneficiary of said trust. (File 2-55885 - Mar. 30)

In a third statement the company seeks registration of 40,714 shares of common stock. It is proposed that these shares will be issued in connection with the proposed merger of First Bank in Groveton (Groveton Bank) into a wholly-owned subsidiary (except for directors' qualifying shares) of Republic. Upon the effectiveness of the merger, each outstanding share of common stock of Groveton Bank will be converted into 1.0857 shares of common stock of Republic. No fractional shares, however, will be issued. (File 2-55884 - Mar. 30)

NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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