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FOR RELEASE February 24, 1972

COURT ENFORCEMENT ACTIONS

C. H. WAGNER & CO., OTHERS ENJOINED. The SEC Seattle Regional Office announced February 17 that the Federal court in Portland, Oregon, had permanently enjoined the following from violating the registration provisions of the Federal securities laws in connection with the offer and sale of securities, including certificates of deposit or letters of credit of financial or lending institutions with arrangements for payment of additional or bonus interest by others: C. H. Wagner & Co., Inc., a broker-dealer, and two affiliated companies, Wagner Funding Corp. and The Wagner Corporation, all of Boston, Clarence H. Wagner, of Boston, who controls the corporate defendants, Robert H. Treyz, a corporate official in Boston, Ben O. Taylor, manager of the Wagner office in Portland, Ore., and Alan L. Hansen, a money broker in Houston, Tex. (LR-5327)

TWENTY-FOUR ENJOINED. The SEC San Francisco Regional Office announced February 17 that the Federal court in Portland, Oregon, had preliminarily enjoined the following from violating the registration, antifraud provisions of the Federal securities laws in connection with the sale and purchase of shares of the defendant corporations, including those of foreign corporate defendants, which sales had been made chiefly to non-residents of the U. S. in violation of the securities laws: United Financial Group, Inc., formerly known as USI Group, Inc. with principal offices in Novato, California; United States Investment Services Ltd. a Bahamian corporation; United States Investment Plan, Ltd., a Bahamian corporation; Standard Investment Company (SIC), an Oregon corporation; United Growth Fund, Inc. (UGF), a Panamanian corporation; Standard Growth Properties, Inc., a Nevada corporation; United Income and Growth Fund, Inc., a Panamanian corporation; Euro-American Real Estate Fund, Inc., a Panamanian corporation; USI Venture Fund, Inc., a Panamanian corporation; Fund of Nations, Inc., a Panamanian corporation; United States Real Estate Corporation, a Nevada corporation; USI Management, Ltd., a Bahamian corporation; United States Land Investment X, Ltd., a Delaware corporation; United States Income Property XI, a Nevada limited partnership; United States Land Development XII, a Nevada limited partnership; U.S. Real Estate Income Syndications, a Nevada limited partnership; The San Marin Group, a California limited partnership; Sunset Whitney Ranch Investors, a California limited partnership; Robert W. Pollock, President and principal owner of voting stock of UFG, who resides in Novato, California. Robert J. Walker, Director of UFG, who resides in Sausalito, California. Jose Gutierrez, Director of UFG, who resides in San Rafael, California. Barry D. J. Snider, Chief financial officer of UFG, who resides in Novato, California. William Tassock of Portland was appointed receiver for the corporate defendants. The execution of the preliminary injunction and appointment of a receiver was stayed for 15 days to permit the defendants an opportunity to appeal. Jose Gutierrez and Robert J. Walker, who were not represented at the hearing and had not been personally served, were reported to be residing outside the U. S. (LR-5328)

INVESTMENT COMPANY ACT RELEASES

E. I. DUPONT. The SEC has issued a notice giving interested persons until March 9 to request a hearing upon an application of E. I. du Pont de Nemours and Company, of Wilmington, Del., for an order exempting from certain provisions of the Act the proposed grant to Mitsui Fluorochemicals Company, Ltd. (MFC, formerly Nitto Fluorochemicals Company, Ltd.), a Japanese corporation, of exclusive rights in Japan to certain technical information and Japanese patents required for the manufacture by MFC of certain fluorocarbon plastic materials. Christiana Securities Company, a closed-end investment company, owns some 28.4% of the outstanding common stock of du Pont, which in turn owns 50% of the outstanding common stock of MFC. Because of the intercompany affiliation, Commission approval of the transaction is required. (Rel. IC-7011)

GM SHARES. The SEC has issued an order declaring that GM Shares, Inc., Detroit, has ceased to be an investment company as defined in the Act. (Rel. IC-7012)

STRATFORD FUND. The SEC has issued an order declaring that Stratford Fund, Inc., New York, has ceased to be an investment company. (Rel. IC-7013)

MOSLER FUND. The SEC has issued a notice giving interested persons until March 14 to request a hearing upon a proposal to declare that The Mosler Fund, Inc., has ceased to be an investment company. Information in Commission files reveals that the Fund has neither assets nor shareholders. The Fund's registration statement under the Securities Act was declared abandoned by the Commission on February 1, 1972. (Rel. IC-7015)

OVER

SECURITIES ACT REGISTRATIONS

SEABOARD COAST LINE INDUSTRIES, INC., 3600 West Broad St., Richmond, Va. 23230, filed a registration statement on February 17 seeking registration of 435,000 outstanding shares of common stock, to be offered for public sale (*at \$64 3/4 per share maximum) by the holders thereof through underwriters headed by Morgan Stanley & Co. 2 Wall Street, New York, N. Y. The company owns all the outstanding stock of Seaboard Coast Line Railroad Company. (File 2-43105)

THE TI CORPORATION (OF CALIFORNIA), 433 S. Spring St., Los Angeles, Calif. 90017, filed a registration statement on February 18 seeking registration of 379,950 shares of common stock. The shares are being registered in connection with the proposed merger of Chas. P. Young Company (CPY), with a newly-formed wholly-owned subsidiary of The TI Corporation. The shares being offered are to be exchanged for shares of CPY, at the rate of .5314 shares for each share of the outstanding Class A and Class B stock of CPY. The company operates a real estate title insurance business. CPY is principally engaged in the financial and corporate printing business. (File 2-43112)

PREMIER CORPORATION, 5600 East Grand River Ave., Fowlerville, Mich. 48836, filed a registration statement on February 18 seeking registration of six-year management contracts with respect to 2,000 commercial breeding herds of Angus, Hereford and Crossbred cattle, the herds to be offered for public sale at \$7,500 per herd. The company was organized to develop a totally integrated cattle operation, including breeding, raising, managing, and feeding the cattle for slaughter and the marketing of processed meat products. (File 2-43113)

HUFFINGTON EXPLORATION CORPORATION, 2210 Tenneco Bldg., Houston, Tex. 77002, filed a registration statement on February 18 seeking registration of \$15 million of pre-organization subscriptions in partnership under the company's 2210 Series Drilling Program, to be offered for public sale at \$5,000 per unit (with a minimum required purchase of five units). No underwriting is involved. The program will consist of a series of oil and gas drilling partnerships in which Huffington will be the general partner. Huffington is a wholly-owned subsidiary of Roy M. Huffington, Inc. (File 2-43114)

In a separate statement, the company seeks registration of \$15 million of pre-organization subscriptions in limited partnerships under the company's 1972-1973 Drilling Program, to be offered for public sale at \$5,000 per unit. The offering is to be made by The Abercrombie Company (an affiliate of Huffington) and selected NASD members. The program consists of a series of oil and gas drilling partnerships in which Huffington will be the general partner. (File 2-43115)

NORTH AMERICAN MORTGAGE INVESTORS, (the Trust) 294 Washington St., Boston, Mass. 02108, filed a registration statement on February 18 seeking registration of \$30 million of subordinated debentures, due 1979, with warrants to purchase shares of beneficial interests, to be offered for public sale in units, each consisting of a \$1,000 debenture and an unspecified number of warrants. The offering is to be made (*at \$1,000 per unit maximum) through underwriters headed by E. F. Hutton & Co. Inc., 1 Chase Manhattan Plaza, New York, N.Y. 10005. The Trust is a mortgage investment trust specializing in first mortgage construction loans and other short-term mortgages on income-producing properties. Sonnenblick-Goldman Corp. is investment adviser. (File 2-43116)

HUNTINGTON BANCSHARES INCORPORATED, Seventeen South High St., Columbus, Ohio 43215, filed a registration statement on February 18 seeking registration of 26,000 shares of common stock. It is proposed to offer these shares in exchange for all the outstanding shares of capital stock of The First National Bank of Kenton, at the rate of 6.5 shares for each Bank share. Bancshares is a bank holding company and controlling shareholder in ten Ohio banks. (File 2-43118)

DUKE POWER COMPANY, 422 South Church St., Charlotte, N. C. 28201, filed a registration statement on February 18 seeking registration of \$100 million of first and refunding bonds, due 2002, to be offered for public sale at competitive bidding. Net proceeds of its bond sale will be used to repay short-term obligations incurred for construction purposes and aggregating \$145,743,000 at January 31. Construction expenditures are estimated at \$1,288,482,000 for the three-year period 1972-1974. (File 2-43122)

SHIRLEY OF ATLANTA, INC., 4200 Shirley Dr., Atlanta, Ga. 30336, filed a registration statement on February 18 seeking registration of 250,000 shares of common stock, of which 81,000 are to be offered for public sale by the company and 169,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$13.25 per share maximum) through underwriters headed by The Robinson-Humphrey Company, Inc., Two Peachtree Street N.W., Atlanta, Ga. 30303. The company is engaged in the styling, manufacture and sale of a comprehensive line of ladies and girls' sportswear. Net proceeds will be used to reduce short-term bank debt (incurred for working capital purposes) and for other corporate purposes. (File 2-43123)

THE ALLSERVICES FUND, INC., 18 East Monument, Colorado Springs, Colo., filed a registration statement on February 16 seeking registration of 100,000 shares of common stock, to be offered for public sale at net asset value (\$10 per share maximum) with no sales charge. The company will operate as a non-diversified, open-end investment company with an investment objective of capital appreciation. It expects to utilize speculative techniques, such as leverage, short selling, put and call options, and investing in restricted securities and in securities of small, unseasoned companies. United Services Management Corporation is investment adviser. (File 2-43124)

BURNS INTERNATIONAL SECURITY SERVICES, INC., 320 Old Briarcliff Rd., N. Y. 10510, filed a registration statement on February 17 seeking registration of 22,140 outstanding shares of Class A common stock, which are to be offered for public sale by the holders thereof at prices current at the time of sale (* \$24 per share maximum). The company is engaged in furnishing protective services (principally guards) to industrial and commercial clients. (File 2-43128)

ZOECON CORPORATION, 975 California Ave., Palo Alto, Calif. 94304, filed a registration statement with the SEC on February 18 seeking registration of 115,976 outstanding shares of common stock, which may be offered for sale from time to time by the holders thereof at prices current at the time of sale (* \$50 per share maximum). The company is primarily engaged in research and development of substances for the control of pests of animals and plants and the manufacturing and marketing of chemical products. (File 2-43125)

VIKING GENERAL CORPORATION, 123 N.E. 79th St., Miami, Fla. 33138, filed a registration statement on February 18 seeking registration of 75,000 shares of common stock, of which 50,000 are to be offered for public sale by the company and 25,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$25 per share maximum) through underwriters headed by Marantette & Co., 850 Penobscot Bldg., Detroit, Mich. 48226. The company is engaged in the sale of real estate, printing of lithography and the manufacture of picture frames and moldings. Of the net proceeds of its stock sale, \$179,000 will be used to fulfill the company's obligations in connection with the acquisition of Angora Enterprises, Inc. and the balance for working capital and other corporate purposes. (File 2-43126)

INTERCO INCORPORATED, Ten Broadway, St. Louis, Mo. 63102, filed a registration statement on February 18 seeking registration of 36,000 outstanding shares of common stock, which will be offered for sale from time to time by the holders thereof at prices current at the time of sale (* \$49 3/8 per share maximum). (File 2-43127)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

Zero Manufacturing Co., Burbank, Calif. (File 2-43117) - 179,812 shares
 J. C. Penney Company, Inc., New York, N.Y. (File 2-43119) - 305,000 shares
 Spectra Physics, Inc., Mountain View, Calif. (File 2-43121) - 52,822 shares
 Lennar Corporation, Miami, Fla. (File 2-43133) - 250,000 shares

MISCELLANEOUS

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated and responding to the item of the form specified in parentheses. Photocopies thereof may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the February 3 News Digest.

8K Reports for Jan 72

Calif Time Petroleum Inc (3)	1-6336-2	Coleman Co Inc	
Dec 71 (2,3)	1-6336-2	Dec 70 (4,7,14)	1-988-2
Cutler Hammer Inc (8)	1-43-2	Mar 70 (7)	1-988-2
Hershey Foods Corp		Dec 71 (7)	1-988-2
Dec 71 (8,12)	1-183-2	Kleer-Vu Inds Inc	
Hudson Bay Mining & Smelting Co		Dec 71 (12,14)	1-4522-2
(13,14)	1-1184-2	Mr. Steak Inc (2,3,11)	0-4280-2
Lectro Mgt Inc		Pepsico Inc (12,13)	1-1183-2
Dec 71 (7,8,13)	1-6266-2	Sky City Stores Inc (2)	1-6219-2
Logicon Inc Dec 71 (12)	0-5036-2		
Marine Midland Banks Inc		Data General Corp (11)	0-5339-2
(14)	1-2940-2	Magic Marker Corp	
Newport Pharmaceuticals Int'l Inc		Dec 71 (12,14)	1-4428-2
(7,13)	0-5118-2	Natl Bank Of Israel Ltd	
Okla Natural Gas Co (12)	1-2572-2	6K for Dec 71	2-20494-2
Volume Merchandise Inc		Natl Properties Inc (11)	0-5661-2
(7,13)	1-5170-2	Texas State Network Inc	
		Dec 71 (2,11)	0-4301-2
Barrington Inds Inc			
Dec 71 (2,8)	0-258-2	C Brewer & Co Ltd (12)	1-4519-2
		Fresnillo Co (12)	1-3951-2
Graniteville Co (12)	1-4630-2	Pasquale Food Co Inc (11,12)	2-30493-2
ITI Electronics Inc (7,14)	0-5653-2		
Mid-Continent Inds Inc (7,13)	0-3731-2	Adobe Corp Dec 71 (13)	0-5601-2
Sterling Communications Inc		Adobe Invest Corp Dec 71 (13)	2-39314-2
(13)	0-3865-2	Indiana Gas Co Inc (11)	1-6494-2
		Kansas State Network Inc (7)	0-2336-2

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8K Reports for Jan 72

Lawrence Kotkin Associates Inc (2,12)	2-30541-2	Atlantic Oil Corp (12)	1-2969-2
Kentucky Utilities Co (13)	1-3464-2	Applied Devices Corp (12)	1-3882-2
Metromedia Inc (2,13)	1-4649-2	Hyde Athletic Inds Inc (13)	0-5083-2
Southland Racing Corp (12)	0-64-2	Robinson Furniture Co Dec 71 (1)	0-4808-2
Central Charge Service Inc (13,14)	1-16813-2	Standard Int'l Corp (13)	1-5249-2
Delco Corp (3,11,13)	2-34971-2	W W Grainger Inc (7,8)	1-5684-2
Emhart Corp (7,10)	1-4012-2	Kansai Elec Power Inc 6K for Dec 71	2-21059-2
Franklin Resources Inc Dec 71 (11)	2-35786-2	McDonnell Douglas Corp Feb 72 (12)	1-3685-2
Jan 72 (3,14)	2-35786-2	Thomas & Betts Corp (12)	1-4682-2
Great American Corp Dec 71 (7,11,13)	0-5541-2	Universal Resources Corp (11,13,14)	2-38711-2
LSB Inds Inc (7)	1-6137-2	Associated Mortgage Investors Dec 71 (8)	1-6225-2
Publishers Broadcasting Corp (13)	0-5479-2	Curtis Publishing Co (6)	1-69-2
Winn-Dixie Stores Inc (13,14)	1-3657-2	General Portland Cement Co (3)	1-3438-2
Zenith Laboratories Inc Dec 71 (13)	0-3598-2	Walter E Heller & Co Dec 71 (8)	1-6157-2
BBI Inc Dec 71 (2,8,12,13)	1-4608-2	LVO Corp (2,7,13)	1-4539-2
Nov 71 (2,7,13)	1-4608-2	Bio-Medical Sciences Inc Dec 71 (3,9,12,13)	0-5613-2
Condec Corp (13)	1-3899-2	Buell Inds Inc (11)	1-4619-2
Lee Wilson Engineering Co Inc Dec 71 (7)	0-243-2	Cooper Inds Inc (10,13)	1-1175-2
FNB Mortgage & Realty Investors (11,14)	1-6613-2	Credit Foncier De France 6K for Jan 72	1-4254-2
Test Corp Oct 71 (1,7,12)	0-5387-2		

TRADING SUSPENSIONS CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the securities of Continental Vending Machine Corporation and in the common stock of Coatings Unlimited, Inc., for the further ten-day period February 24²⁵-March 4⁵, 1972, inclusive.

SECURITIES ACT REGISTRATIONS. Effective February 22: American Cyanamid Co., 2-42668; First Continental Real Estate Investment Trust, 2-42094 (90 days); First National Bankshares of Florida, Inc., 2-42627; First National Financial Corp., 2-42597 (90 days); Fort Stockton Oil Co., 2-42277; Gallery Investment Corp., 2-41520 (90 days); The Glass Containers Corp. Investment Plan and Norton Simon, Inc., 2-42857; Independence Square Income Securities, Inc., 2-42106; International Harvester Savings and Investment Program, 2-43064; National Mine Service Co., 2-43005; Nortrust Corp., 2-42819; Reliance Electric Co., 2-43024; Research-Cotrell, Inc., 2-43056.
Withdrawn February 16: Automated Service Corp., 2-41595; Financial Funding Corp. of America, 2-38837; Microwave Filter Co., Inc., 2-41035; Physicians Equity Services Inc., 2-40071; Regal Accessories, Inc., 2-42209. Withdrawn February 17: American Medical Building Guild Inc., 2-36377; Interscience Growth Fund Inc., 2-35961; McLean Research Corp., 2-40130. Withdrawn February 18: Alkon Industries Inc., 2-40947; Advance Investment Fund Inc., 2-30795; Datascan Inc., 2-37009; Fairfield Aviation Corp., 2-39135; Matson International Corp., 2-35125.

NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

*As estimated for purposes of computing the registration fee.

GPO 912-604

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ONLY the SEC News Digest is for sale by the Superintendent of Documents, U. S. Government Printing Office, Washington, D. C. 20402. All other referenced material must be ordered from the Securities and Exchange Commission, Washington, D. C. 20549.