



SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

A Daily Summary of
S.E.C. Activities

Washington, D.C. 20549

(Prepared by the SEC Office of Public Information)

(Issue No. 72-196)

FOR RELEASE October 13, 1972

REFORMS NEEDED IN INVESTMENT ADVISER AREA, SAYS OWENS

SEC Commissioner Hugh F. Owens yesterday told a group of financial executives that it is time for the SEC to take a hard look at the investment advisory industry with a view to strengthening the Federal regulatory framework in which that industry operates. The Commissioner suggested a number of reforms, notably in the areas of qualification, financial responsibility, conflict of interest, and bonding.

Speaking before the Money Management Institute at Long Island University in Brookville, N. Y., he said that the Commission must assure that minimal standards of competence or experience be applied to persons responsible for developing or supervising the investment company recommendations or transmitting these recommendations to advisory clients. "It is my hope," he said, "that the Commission will act to institute an examination system for investment advisers as soon as practicable; it also may be desirable to require that persons seeking to engage in the investment advisory business have a certain minimum training period."

"Another problem too long neglected concerns the financial responsibility of these firms," he continued. "At present, there are no minimum initial capital requirements for advisory firms, no provisions requiring financial responsibility and no requirements for reporting financial information to the Commission." Mr. Owens said that additional reforms are necessary to solve the more basic problem of assuring that investment advisers have sufficient financial capability to maintain properly the advisory function once they have assumed that responsibility.

Commissioner Owens said that a rule which would require them to retain current assets at a minimum specified ratio above current liabilities would go a long way toward assuring their sound current financial condition without being an overwhelming restriction on the use of assets. "In addition to a specified working capital ratio, I believe we should consider a minimum net capital requirement for advisers analogous to the net capital restrictions presently applicable to members of the brokerage industry", he said.

Mr. Owens also stated that there was a need for more information from advisers in connection with the placement of portfolio transactions with broker-dealers affiliated with investment advisers.

"It is my firm view that the Commission has the responsibility now to examine closely the existing pattern of Federal regulation over the investment advisory industry and institute the required reforms where it has the power to do so and seek legislative action where it does not", he said.

COMMISSION ANNOUNCEMENT

TRADING SUSPENDED IN CRYSTALOGRAPHY SECURITIES. The SEC on October 11 ordered the temporary suspension of over-the-counter trading in the securities of Crystalography Corporation ("Crystal"), a New Jersey corporation located in Piscataway, N. J., for a 10-day period commencing October 11 and continuing through October 20, 1972. The suspension was ordered because of the precipitous price decline of Crystal's common stock from \$10-1/2 bid on October 6, 1972 to \$2 bid on October 9, 1972, as reflected in the "pink sheets" of the National Daily Quotation Service. The company has informed the Commission that it knows of no recent corporate developments to account for this dramatic price decline. In addition, there have been rumors circulating in the financial community regarding deficiencies in the net capital positions of some broker-dealers holding positions in Crystal securities. (Rel. 34-9815)

COURT ENFORCEMENT ACTIONS

THREE INDICTED IN SEATTLE. The SEC Seattle Regional Office announced on October 4 that a Federal grand jury at Seattle, Wash. returned a 20 count indictment accusing Carl Martin Brandenfels, Robert V. Gnapp, residents of Bellevue, Wash., and Kenneth H. Grove, former president of Northwest Guaranty Savings and Loan Association, Seattle, now reportedly living in Brazil, of violations of the anti-fraud provisions of the Federal securities laws, and the conspiracy statute, of embezzling assets of the association, counterfeiting securities of the association, and transportation of the counterfeit securities across state lines, in the diversion of \$1,800,000 of the association's assets. The indictment charges that Brandenfels, Gnapp, Grove, and James R. Wornstaff, named as a co-conspirator but not as a defendant, were utilizing assets of the association to purchase the controlling stock of the association for Grove, and to finance various substandard real estate ventures and developments of Brandenfels, Gnapp and Wornstaff. (LR-5561)

SEC CITES NEIL BUCHANAN. The SEC Seattle Regional Office announced on October 6 the filing of a complaint in the Federal court in Tacoma, Wash., seeking to enjoin Neil Buchanan, of Tacoma, from further violations of the registration and anti-fraud provisions of the Federal securities laws in connection with the sale of securities of Air Pacific Airlines, Inc., Airline Development Corporation, West Pacific Airlines, Inc., and W.P.A., Inc. (LR-5562)

OVER

A. J. GREENBAUM ENJOINED. The SEC Fort Worth Regional Office announced on October 11 that the Federal court in Wichita, Ks., permanently enjoined by consent Alan J. Greenbaum, individually and doing business as United States Hydrocarbon Company, both of Wichita in connection with alleged violations of the registration and antifraud provisions of the Federal securities laws in the offer and sale of fractional undivided interests in oil and gas leases. (LR-5563)

THREE SENTENCED IN HOUSTON. The SEC Fort Worth Regional Office announced the sentencing on September 2 by Federal District Judge Carl O. Bue of Douglas Jack White to three years in a federal penitentiary, and Charles Henry Palmer and Joseph Edward Melody to two years in a federal penitentiary, in connection with their earlier pleas of guilty to one count of conspiracy to violate the registration and anti-fraud provisions of the federal securities laws and the mail fraud statute, in their offer and sale of bonds of the Melrose Park Baptist Church, Houston, Tex. White, Palmer and Melody all reside in Houston. (LR-5564)

C & C OIL CO., OTHERS ENJOINED. The SEC Washington Regional Office announced on October 5 that the Federal court in Alexandria, Va. permanently enjoined Charles E. Coulon, Jr., individually and d/b/a C & C Oil Company and CMD Oil Company, Carmelo Tomasallo (a/k/a Salvatore Tomasallo) and Marlin Duane Carey, individually and on behalf of MDM Oil Co. of Pennsylvania, Inc., Kohl Well Service, Inc., CMD Oil Company and C & C Oil Company. The defendants are enjoined from violating the registration and anti-fraud provisions of the Federal securities laws in connection with the offer and sale of fractional undivided working interests in oil and gas leases or any other securities. The defendants consented to the entry of the court orders without admitting or denying the allegations. (LR-5565)

INVESTMENT COMPANY ACT RELEASES

THE VALUE LINE DEVELOPMENT CAPITAL CORPORATION. The SEC has issued an order permitting the provisions of various agreements relating to the rights of The Value Line Development Capital Corporation, as a holder of shares of the common and preferred stock of Med-I-Mark, Inc., to be modified and amended in connection with a proposed public offering by Med-I-Mark of its securities. (Rel. IC-7410)

SMITH BARNEY EQUITY FUND. The SEC has issued a notice giving interested persons until November 3 to request a hearing upon an application of Smith, Barney Equity Fund, Inc. and Smith, Barney Income and Growth Fund, Inc., New York mutual funds, Smith, Barney & Co., Inc., distributor of the shares of the Fund, and James H. Walker, for an order providing that Walker shall not be deemed to be an "interested person" of the Funds or the distributor, as defined in the Act, solely by reason of his status as a director of the Equitable Life Assurance Society of the United States. (Rel. IC-7411)

MANHATTAN FUND. The SEC has issued a notice giving interested persons until November 3 to request a hearing on an application of Manhattan Fund, Inc., TMR Appreciation Fund, Inc., Liberty Fund, Inc. and TSAI Management & Research Corporation, for an order permitting persons who redeem shares of any of the Funds a one-time privilege to: (a) re-instate their accounts by repurchasing shares at net asset value without a sales charge up to the amount redeemed; or (b) purchase under the exchange privilege available to shareholders of the Funds, shares of any other of the Funds at net asset value without a sales charge up to the amount redeemed. (Rel. IC-7412)

EATON & HOWARD BALANCED FUND. The SEC has issued a notice giving interested persons until November 3 to request a hearing upon an application of Eaton & Howard Balanced Fund, Boston, Mass. mutual fund, for an order permitting the fund to exchange its redeemable securities for the assets of George A. Meyer Finance Company at a price other than the public offering price described in its prospectus. (Rel. IC-7413)

HAMILTON FUNDS, INC., et al. The SEC has issued a notice giving interested persons until November 3 to request a hearing upon an application by Hamilton Funds, Inc., Hamilton Growth Fund, Inc., Hamilton Income Fund, Inc., and Hamilton Management Corporation, all of Denver, Colo., for an order permitting applicants to offer to persons who have redeemed any one, or any portion of any one of their Fund accounts, a one-time privilege to reinvest within 15 days without any sales charges. (Rel. IC-7414)

HALSEY, STUART & CO., INC., AND PAINE, WEBBER, JACKSON & CURTIS. The SEC has issued an order exempting Halsey, Stuart & Co., and Paine, Webber, Jackson & Curtis to act as co-representatives of a group of underwriters formed in connection with a proposed public offering of common stock of Lincoln National Direct Placement Fund, Inc., a registered closed-end investment company. (Rel. IC-7415)

CONTINENTAL ASSURANCE CO. The SEC has issued a notice giving interested persons until November 8 to request a hearing on an application to permit Continental Assurance Company and Continental Assurance Company Separate Account (B), of Chicago, Ill. to determine the level of sales charges applicable to a purchase of securities on the basis of the aggregate amount of such purchases and of previous purchase payments made by the purchaser instead of the aggregate amount of such purchase and of securities previously purchased and then owned. (Rel. IC-7419)

CONTINUED

HOLDING COMPANY ACT 4/RELEASES

THE SOUTHERN COMPANY. The SEC has issued a notice giving interested persons until October 31 to request a hearing on a proposal of The Southern Company, Atlanta holding company, to sell at competitive bidding such additional shares of common stock as will result in aggregate cash proceeds of \$145,000,000. The proceeds will be used for investment in subsidiary companies and to repay outstanding short-term notes. (Rel. 35-17722)

COLUMBIA GAS SYSTEM. The SEC has issued a notice giving interested persons until October 20 to request a hearing on the proposals of Columbia Gas System, Inc., and its wholly-owned non-utility subsidiary, Columbia Gas Development, both of Wilmington, Del., to permit Development to join in the formation of a joint drilling venture seeking offshore leases. This joint drilling venture will itself consist of two joint ventures in both of which Development will participate. Columbia requests authorization to purchase between now and 1979 up to 6,666,666 shares of common stock, \$15 par value, to be issued and sold by Development in order to meet its obligations in the joint drilling venture. (Rel. 35-17723)

SECURITIES ACT REGISTRATIONS

McRAE CONSOLIDATED OIL & GAS, INC., 2200 Esperson Bldg., Houston, Tex. 77002, filed a registration statement on September 28 seeking registration of 4,695,819 shares of common stock. Of these shares, 3,300,280 are to be offered in exchange for the outstanding common stock of McRae Oil Corporation on a share-for-share basis and 400,000 in exchange for McRae Oil's outstanding 7-1/2% convertible subordinated debentures, due 1974. The remaining 995,539 shares are to be offered in exchange for participation interests in certain drilling fund programs of Petrofunds, Inc. and McRae Funds, Inc. McRae Consolidated was organized in August for the purpose of making the exchange offers. McRae Oil is an operating company for drilling oil and gas wells for its own account and for others. (File 2-45869)

DORSET CORPORATION, 614 Executive Park, Louisville, Ky. 40207, filed a registration statement on September 28 seeking registration of 455,000 shares of common stock, of which 400,000 are to be offered for public sale by the company and 55,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$15 per share maximum) through underwriters headed by White, Weld & Co. Inc., 20 Broad St., New York 10005. The company manufactures and markets furniture. Net proceeds of its stock sale will be used to retire certain securities of the company and its subsidiaries and a mortgage note. (File 2-45891)

AES TECHNOLOGY SYSTEMS, INC., 612 N. Michigan Ave., Chicago, Ill. 60611, filed a registration statement on September 28 seeking registration of 300,000 shares of common stock, to be offered for public sale (*at \$12 per share maximum) through underwriters headed by C. B. Richard, Ellis & Co., 5 Hanover Sq., and Pascuma, Florsheim & Co., 44 Wall St., both of New York. The company is engaged in the production and marketing of customized copying systems equipment. Of the net proceeds of its stock sale, \$650,000 will be used for development of additional applications of current equipment and research and development of new systems equipment and the balance for working capital and other corporate purposes. (File 2-45894)

TENNEY ENGINEERING, INC., 1090 Springfield Rd., Union, N. J. 07083, filed a registration statement on September 28 seeking registration of 225,000 outstanding shares of common stock, 225,000 outstanding common stock purchase warrants, \$250,000 of outstanding 8% debentures, due 1997, and 125,000 outstanding common stock purchase warrants. These securities may be offered for sale from time to time by the holders thereof at prices prevailing at the time of sale (*\$2-1/2 per share maximum) or at negotiated prices. The company is engaged in manufacturing environmental equipment and high-power electronic equipment. (File 2-45898)

EAST EQUITIES, LTD. (the Partnership), 7107 Shona Dr., Cincinnati, Ohio 45237, filed a registration statement on September 29 seeking registration of \$3,100,000 of partnership interests, to be offered for public sale at \$5,000 per unit with a minimum subscription of two units. No underwriting is involved. The Partnership will invest in, construct and operate multi-family residential real estate. East Construction Co. is the general partner. (File 2-45911)

PLANCOM, INC., 8505 Tanglewood St., Chagrin Falls, Ohio 44022, filed a registration statement on September 29 seeking registration of 400,000 shares of common stock, of which 320,000 are to be offered for public sale by the company and 80,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$13 per share maximum) through underwriters headed by Ball, Burge & Kraus, 1414 Union Commerce Bldg., Cleveland, Ohio 44115. The company is principally engaged in the acquisition and development of large tracts of land into planned community developments and in related activities. Of the net proceeds of its stock sale, \$2 million will be used in connection with community development expenses and the balance for working capital and other corporate purposes. (File 2-45912)

INTELECTRON CORPORATION, 432 W. 45th St., New York 10036, filed a registration statement on September 29 seeking registration of 294,000 shares of common stock, to be offered for public sale (*at \$9 per share maximum) through underwriters headed by Hay, Fales & Co., Inc., 50 Broadway, New York 10004. The company is in the development, manufacturing and sale and lease of a patented therapeutic hearing system. Of the net proceeds of its stock sale, \$575,000 will be used for manufacturing costs for new instrument production and the balance for working capital and other corporate purposes. (File 2-45913)

OVER

WITCO CHEMICAL CORPORATION, 277 Park Ave., New York 10017, filed a registration statement on September 29 seeking registration of \$25 million of debentures, due 1997, to be offered for public sale through underwriters headed by Smith, Barney & Co. Inc., 1345 Avenue of the Americas, New York 10019, and Goldman, Sachs & Co., 55 Broad St., New York. The company is engaged in the production and marketing of specialty chemical and specialty petroleum products. Of the net proceeds of its financing, \$7.5 million will be used to retire long-term bank notes and the balance for working capital and other corporate purposes. (File 2-45914)

WILSON LEARNING CORPORATION, 4900 Viking Drive, Minneapolis, Minn. 55435, filed a registration statement on September 29 seeking registration of 330,000 shares of common stock, of which 300,000 are to be offered for public sale by the company and 30,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$4.25 per share maximum) through underwriters headed by Margolis & Co., Inc., 625 Second Ave. South, Minneapolis, Minn. 55402. The company provides learning systems for the development of individuals, predominantly in the areas of persuasion, inter-personal relations and management. Of the net proceeds of its stock sale, \$350,000 will be used to expand production capabilities and the balance for working capital and other corporate purposes. (File 2-45915)

LOUISIANA POWER & LIGHT COMPANY, 142 Delaronde St., New Orleans, La. 70174, filed a registration statement on September 29 seeking registration of \$25 million of first mortgage bonds, due 2002, to be offered for public sale at competitive bidding. Net proceeds will be used for reduction of short-term borrowings (estimated at \$30 million). Construction expenditures are estimated at \$178,800,000 in 1973. (File 2-45916)

INTERNATIONAL MERCANTILE CORPORATION, 2103 Missouri Blvd., Jefferson City, Mo. 65101, filed a registration statement on September 29 seeking registration of 1,462,676 shares of common stock. It is proposed to offer the shares in exchange for the outstanding shares of capital stock of Frontier-Tower Life Insurance Company and outstanding shares of Class A stock of Universal Life Holding Corporation, at the rate of one share for each Frontier share and one share for each eight Universal shares. International was organized for the purpose of making the exchange offer. (File 2-45919)

ORIENT WORLD, INC., 197 Worth St., New York, filed a registration statement on September 29 seeking registration of 220,000 shares of common stock, to be offered for public sale at \$3 per share by Gotham Securities Corp., 605 Third Ave., New York 10016, and Fairfield Securities Corp. The company was organized in May to engage in trade primarily with the Orient, to design, import and market a special line of greeting cards produced in the Orient, and to purchase Asian art works and market them in the U. S. Net proceeds will be used for working capital and other corporate purposes. (File 2-45921)

MADISON SQUARE GARDEN CORPORATION, Two Pennsylvania Plaza, New York 10001, filed a registration statement on September 29 seeking registration of 2,743,816 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 (* \$3.875 per share maximum) or may hypothecate such shares to secure loans. The company is primarily engaged in the sports and entertainment business, and, in addition, has various hotel and real estate interests. (File 2-45923)

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:

- Monroe Auto Equipment Company, Monroe, Mich. (File 2-45872) - 494,152 shares
- Metpath Inc., Hackensack, N.J. (File 2-45900) - 200,000 shares
- National Can Corporation, Chicago, Ill. (File 2-45917) - 150,000 shares
- Butler Aviation International, Inc., Englewood Cliffs, N. J. (File 2-45918) - 99,200 shares
- Arwood Corporation, Rockleigh, N. J. (File 2-45920) - 100,000 shares
- Sterndent Corporation, Mt. Vernon, N. Y. (File 2-45922) - 120,000 shares

MISCELLANEOUS

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated, responding to the item on the 8K form numbered in the parentheses. 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 several items of the form was included in the October 11 News Digest.

8K Reports for Jun 72

Montana Power Co June 1972 (3)	1-4566-2	Bruno's Inc. (12,13)	2-41736-2
Penn Akron Corp June 1972 (13)	0-799-2	Iroquois Industries, Inc. (2,7,14)	1-5387-2
Service Merchandise Co Inc June 1972 (2)	0-6369-2	Liberty Bell Racing Association July '72 (8)	0-2523-2
Southeastern Michigan Holding Co June 1972 (11)	1-6515-2	Modern Foods, Inc. Apr May June 72 (12)	0-2861-2
Southern Calif. Mtg. & Loan Corp July 1972 (12)	2-41621-2	New Jersey Bell Telephone Co (7,13)	1-3488-2
The Southern Co June 1972 (13)	1-3526-2	Ogilvy & Mather International Inc. (10)	0-2629-2
Standard Pressed Steel Co June 1972 (4,14)	1-4416-2		

CONTINUED

BK Reports for Jun, 1972

Pullman Transport Leasing Co (7)	1-6384-2	Planet Oil & Mineral Corp (13)	0-3651-2
Republic Steel Corporation May 72 (7)	1-2388-2		
Pacific Tel & Tel Co (3)	1-1414-2		
A-T-O Incorporated May 72 (8)	1-5456-2	ITT Consumer Services Corp (2,8)	1-5314-2
Capehart Corporation May 72 (7,11)	2-36037-2	International Standard Elec Corp (11)	1-5205-2
Interway Corp (3)	0-3579-2	International Telephone & Telegraph Corp (3,7)	1-5627-2
Jaeger Machine Co (3)	1-597-2	New Mexico & Arizona Land Co (11,14)	0-497-2
Oil Shale Corp (11,14)	0-877-2	Pay'N Pak Stores Inc. (3)	0-4967-2
Petrodynamics Inc. (2,7,13)	0-4390-2	Peel Elder Ltd. (11,13)	1-3794-2
Planned Credit, Inc. (2,14)	0-833-2	Realty Equities Corp of New York (3,14)	1-4378-2
Prel Corporation (2,7,13,14)	1-6831-2	Stanley Home Products Inc. (3)	0-1349-2
Revell Inc. (9,12)	0-2024-2	Tennessee National Bancshares Inc. (13,14)	2-39904-2
Clary Corporation (2)	1-3489-2	Tri-Chem Inc. (3)	0-5548-2
County National Bancorp (12,14)	0-4658-	University Computing Co (13,14)	1-6055-2
Den-Tal-Ez, Inc. (14)	1-6536-2	Virginia International Company (7,9,13,14)	0-4814-2
McRae Industries, Inc. May 72 (2,13)	0-4930-2		
National Hospital Corp (11,14)	0-3162-2	National Properties Inc. (4,11,13)	0-5661-2
Northrup, King & Co (7)	0-4067-2	Northern Indiana Public Service Co (14)	1-4125-2
Oil Resources Inc. (11)	0-5417-2	Plaza Hotel Associates (2,13)	0-2671-2
Quorum Industries Inc. (7,13,14)	0-6166-2	Computing Efficiency Inc. (7)	1-3258-2
Raymond International Inc. (12)	1-4314-2	Hidoc International Inc. May 72 (13,14)	0-4101-2
Rowland Products Inc. (7)	1-4402-2	Pacific Western Industries Inc (1,2,7,8,13)	2-43381-2
Semiconductor Componet Substrates Corporation May 72 (2,7,13)	2-39692-2	Parker Pen Co. (11,14)	1-6891-2
Interstate United Corp May 72 (4,7,14)	1-5541-2	Piedmont Natural Gas Co Inc (3,14)	1-6196-2
Jetco Electronic Industries Inc. (2,7,13,14)	0-6160-2	Public Service Co of Colorado (13)	1-3280-2
NCC Industries Inc. (9,11,14)	0-3305-2	Reichhold Chemicals, Inc. (8)	1-4113-2
Odyssey Incorporated (7)	2-43505-2	Comarco Inc. (9)	0-5449-2
Pulaski Furniture Corp (12,13)	0-314-2	HCA Industries Inc. May 72 (1,13)	1-307-2
Public Service Co of New Hampshire (4,7,11,14)	1-6392-2	Newport Controls Corp (2,14)	2-36832-2
Robert Reis & Co (6,13)	0-2175-2	Northern Virginia Doctors Hospital Corp (11)	0-2927-2
Reynolds Metals Co (7,13)	1-1430-2	Northwestern Public Service Co (4,13)	0-692-2
Care Corporation (2,14)	0-3940-2	Oshman's Sporting Goods Inc. (7,14)	0-5648-2
DCA Development Corp (11)	1-4306-2	Sports Arenas Inc. (2,3,7,13,14)	1-2380-2
Narragansett Elec Co (3)	0-898-2		
National Enviroment Corp (6,11,14)	0-1330-2		
North Carolina Telephone Co (7,11)	1-1130-2		

SK Reports for June 72

Information Machines Corp (13)	0-5600-2	Air Michigan Inc. (12)	0-4908-2
The Lampert Agency Inc. July 72 (2,14)	0-5604-2	Jewel Companies Inc. (13,14)	1-385-2
Liberty National Corp Mar 72 (11)	0-4547-2	New York Times Co (12)	1-5837-2
Nachman Corp (3,7)	1-1492-2	North Atlantic Bancorp (2,7,14)	2-41878-2
National Kinney Corp (N.Y.) (7,12)	1-6856-2	Northeast Bankshare Association (3)	0-5497-2
L.B. Nelson Corporation (7)	2-42744-2	Oak Industries Inc. (14)	1-4474-2
New Dimensions In Education Inc. (11)	2-29122-2	Osrow Products Co., Inc. (13,14)	0-5367-2
Pacer Corp (2,7,10)	0-6097-2	Overseas National Airways Inc (6,7)	0-3060-2
Palmer Bank Corporation (7)	2-40557-2	Oxford Pendaiflex Corp (13,14)	0-5037-2
Palomar Financial (13)	1-6547-2	Rusco Industries Inc. (11)	1-5087-2
Peoples Gas Company (13)	1-5540-2	J-S Industries Inc. (13)	1-6467-2
Peoples Gas Light & Coke Co (13)	2-26983-2	Jet Capital Corp (4)	2-32968-2
Public Service Electric & Gas Co (3)	1-973-2	Pacific Engineering & Production Co of Nevada (11)	0-4432-2
Publishers Co., Inc. (2,14)	0-1359-2	Alliance Medical Industries Inc (7)	0-5353-2
The China Grove Cotton Mills Company (2,13,14)	0-587-2	Alliance Medical Industries Inc Dec 71 (9)	0-5353-2
International Business Machines Corp (13)	1-2360-2	Alliance Medical Industries Inc Jan 72 (1,9)	0-5353-2
Kenton Corp May 72 (13,14)	1-5909-2	Alliance Medical Industries Inc Apr 72 (2,7)	0-5353-2
National Gypsum Co (3)	1-2489-2	Alliance Medical Industries Inc May 72 (1,13)	0-5353-2
National Recreation Products Inc. (2,13)	2-41248-2	Barclay Industries Inc. May 72 (7)	1-6989-2
Northeast Pollution Control Corporation (3)	1-6180-2	California Portland Cement Co (13,14)	1-6441-2
Pennsylvania Life Co (2,7,14)	0-3553-2		
Pic'N Pay Stores Inc. (7)	1-6960-2		
R.D. Products Inc. (2,3,7,11,14)	0-3321-2		
Russell Aluminum Corp (11,14)	1-5890-2		

TRADING SUSPENSION CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the common stock of Meridian Fast Food Services, Inc. for the further ten-day period October 13-22, inclusive

SECURITIES ACT REGISTRATIONS. Effective October 11: Arwood Corp., 2-45920; Burnham American Properties, 2-40099 (90 days); Champion Home Builders Co., 2-44526 & 2-45527; Dun & Bradstreet, Inc., 2-45880; Federal-Mogul Corp., 2-45939; Home-Stake 1972 Program Operating Corp., 2-44267 (90 days); Honeywell Inc., 2-45942; Magness 1972 Drilling Fund, Ltd., 2-45129 (90 days); Metro-Goldwyn-Mayer Inc., 2-45345; Royal Industries, Inc., 2-44282; Season-All Industries, Inc., 2-45432; Sigma International Ltd., 2-45248 (Jan 10); Texfi Industries, Inc., 2-45832; Union Service Industries, Inc., 2-45724; Weiman Co., Inc., 2-45743.

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.

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