

# sec news digest

U.S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

Issue 75-16

(SEC Docket, Vol. 6, No. 3 - Feb. 4)

January 23, 1975

JAN 24 1975

## RULES AND RELATED MATTERS

### PROPOSAL TO AMEND RULE 15c3-2

### LIBRARY

The SEC today announced it has under consideration a proposal to amend Rule 15c3-2 under the Securities Exchange Act of 1934. In its proposed form, Rule 15c3-2 would require any broker or dealer subject to the rule to send to its customers a statement of account reflecting any money balances, security positions and security transactions in the customer's account. The proposed amendments would further require a broker or dealer to disclose that: free credit balances and fully-paid securities are available to customers in the normal course of business operations following demand; and customers free credit balances may be used in the business of such broker or dealer except as limited by Rule 15c3-3; and certain other disclosures.

All interested persons are invited to submit their views to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol St., Washington, D.C. 20549, by March 24, 1975. All such communications should refer to File No. 87-547 and will be available for inspection in the Commission's Public Reference Room. (Rel. 34-11196)

## COMMISSION ANNOUNCEMENTS

### FINANCIAL DISCLOSURE PROBLEMS RELATING TO THE ADOPTION OF THE LIFO INVENTORY METHOD

The SEC today authorized the issuance of correspondence between its Chief Accountant and the Internal Revenue Service relating to discussions held to resolve financial disclosure problems arising from the adoption of the Last-in, First-out (LIFO) method of accounting for inventories.

As a result of these discussions, the Internal Revenue Service has issued a new Revenue Procedure (Rev. Proc. 75-10) which indicates that the LIFO election will not be terminated solely because a taxpayer is subject to and complies with the disclosure requirements of APB 20, APB 28, FASB Statement No. 3, Accounting Series Release No. 159, Rule 3-07 of Regulation S-X, and/or Securities Exchange Act of 1934 Release No. 11079.

Under the new Revenue Procedure, registrants may disclose the impact of the change in annual financial statements in the year of election, or in other reports of annual earnings such as news releases, reports to creditors, etc. Such disclosure must be consistent with the financial disclosure requirements specified in the authoritative literature above. (ASR-169)

### A.J. WHITE & CO. REVOKED; A.J. WHITE AND JAMES A. NOON BARRED AND RICHARD J. McDERMOTT SUSPENDED

Administrative Law Judge Irving Schiller filed an initial decision revoking the broker-dealer registration of A.J. White & Co. of Providence, Rhode Island and barring its president A.J. White and its former vice-president James A. Noon from association with a broker-dealer and suspending its former vice-president Richard J. McDermott from such association for thirty business days.

The Administrative Law Judge found that White & Co. wilfully violated and White, Noon and McDermott wilfully aided and abetted violations of the antifraud provisions of the securities laws in the offering of shares of Develco Inc. The decision states that registrant, as underwriter for the Develco stock, engaged in transactions and a course of conduct which operated as a fraud and deceit upon purchasers. It was found that registrant devised a scheme, which was designed as a cover up, to give the appearance that the minimum shares of Develco stock required to be sold had been timely sold when, in fact, fraudulent loans had been arranged, the proceeds of which were used to pay for shares placed in nominee accounts. The decision notes that within a week after the Develco closing, registrant commenced selling the Develco stock out of the accounts of

the nominees at a profit, a part of which was given to some of the nominees. White, Noon and McDermott were found to have received "kick-backs" for their participation in the scheme and each was found to have aided and abetted registrant's violations.

The Administrative Law Judge also found that registrant, aided and abetted by White, wilfully violated the record keeping requirements of the Exchange Act and rules thereunder by failing accurately to record in its various books and records the manner in which the alleged purchases and sales were effected on behalf of the nominee accounts. It was further found that registrant, aided and abetted by White, Noon and McDermott, wilfully violated the credit restrictions and segregation requirements of the Exchange Act and rules thereunder. Findings were also made that registrant aided and abetted by the three individuals named above wilfully violated the registration requirements of the Securities Act by using a prospectus which failed to meet the requirements of that Act. The prospectus, it was found, contained misleading statements relating to the underwriting commissions and omitted to disclose the means by which the Develco offering was purportedly closed. The decision is subject to review by the Commission on its own motion or on petition of the parties.

#### ADVISORY COMMITTEE ON THE IMPLEMENTATION OF A CENTRAL MARKET SYSTEM MEETINGS ANNOUNCED

The SEC Advisory Committee on the Implementation of a Central Market System will conduct open meetings February 6 and 7, 1975 beginning at 9:00 a.m., at the offices of Capital Research and Management Co.: Investment Group Conference Room, 31st floor, Crocker Bank Plaza, 611 West Sixth St., Los Angeles, Cal. 90017.

The summarized agenda for the meeting is as follows:

- (1) Review of written comments received in response to the Committee's Preliminary Statement (Release 34-11131, December 11, 1974)
- (2) Evaluation of oral presentations regarding the statement made at the Committee's previous meetings on January 9 and 10, 1975.
- (3) Preparation of final draft of the Preliminary Statement.
- (4) Consideration of possible topics for future Committee consideration.

Further information may be obtained by writing Andrew P. Steffan, Director, Office of Policy Planning, Securities and Exchange Commission, Washington, D.C. 20549.

#### HONEYWELL OVERSEAS FINANCE COMPANY

A notice has been issued giving interested persons until February 17 to request a hearing on an application by Honeywell Overseas Finance Company, a wholly-owned subsidiary of Honeywell, Inc., under Section 12(h) of the Securities Exchange Act of 1934 for an order exempting the company from the reporting requirements of Section 13 of the Exchange Act. (Rel. 34-11199)

#### FAMILY LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until February 17 to request a hearing on an application by Family Life Insurance Company under Section 12(h) of the Securities Exchange Act of 1934 for an exemption from the provisions of Section 15(d) of the Act based upon its claim that it is a wholly-owned subsidiary of Merrill Lynch & Co., Inc. and there is only one record holder of its common stock. The company, a Washington corporation, is engaged in the business of furnishing life and health insurance to mortgagors and lending institutions. (Rel. 34-11200)

---

## DECISIONS IN ADMINISTRATIVE PROCEEDINGS

---

#### FORMA SECURITIES, INC. REVOKED

The Commission has revoked the broker-dealer registration of Forma Securities, Inc. of New York City. The sanction was based on findings that the firm violated antifraud provisions of the securities acts by (1) delivering customers' fully-paid securities to other broker-dealers to cover short sales made in its trading account, (2) failing to make prompt delivery to customers of fully-paid securities or proceeds from the sale of their securities, (3) failing to promptly execute purchase and sell orders of customers, (4) making material misrepresentations and omissions concerning the use of customers' funds and securities, the delays in completing customer transactions and the firm's solvency, and (5) attempting to produce misleading financial statements by accepting a sham deposit by one of its principals into its capital account and drawing checks to customers at a time when the firm's funds were insufficient to cover such checks. It was further found that the firm improperly hypothecated customers' securities and violated customer protection provisions. In addition, it was found that the firm had failed to comply with, and had been enjoined from violating, net capital and record-

keeping requirements, that it had violated reporting provisions and that a trustee for the liquidation of its business had been appointed under the Securities Investor Protection Act.

The firm failed to answer the order that instituted these proceedings against it and was deemed in default. (Rel. 34-11181)

#### WILLIAM ROBERT TAYLOR AND ERNEST LEE ROGERS, JR., BARRED

The Commission has barred William Robert Taylor, of Atlanta, Georgia, and Ernest Lee Rogers, Jr., of Jacksonville, Florida, from association with any broker-dealer, effective immediately, provided, however, that in 18 months they may apply for permission to re-enter the securities business in a non-supervisory capacity.

The sanctions imposed were based on findings that during the period from May to July, 1970, Taylor and Rogers unlawfully sold unregistered securities of Inflation Protection Corporation and Aquarius Financial Services and, in connection with such sales, made material misstatements concerning the use of the proceeds of the offerings and the issuers' future assets.

Without admitting or denying the charges against them, Taylor and Rogers consented to the above findings and sanctions. (Rel. 34-11182)

---

## TRADING SUSPENSIONS

### TRADING SUSPENDED IN CANADIAN JAVELIN LIMITED

The SEC announced the suspension of trading in all securities of Canadian Javelin Limited for the four-day period beginning January 23 and terminating at midnight (EST) on January 26, 1975. The Commission initiated the suspension at the request of the American Stock Exchange and the company to allow preparation of an orderly trading market in the company's securities in the over-the-counter market. The American Stock Exchange has indicated to the Commission that it will issue a press release later today concerning the resumption of trading on the Exchange. (Rel. 34-11197)

### ADDITIONAL ACTION ON TWO TRADING SUSPENSIONS

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of BBI, Inc., and over-the-counter trading in the securities of Niccoa Corp. for the further ten-day period January 24 - February 2, inclusive.

---

## INVESTMENT COMPANY ACT RELEASES

### IVY FUND

A notice has been issued giving interested persons until February 18 to request a hearing on an application by Ivy Fund, Inc., a mutual fund, and Standish, Ayer & Wood, Inc., a registered investment adviser, for an order of the Commission declaring Standish, Ayer not to be within the intent of the definition of "investment adviser" as that term is used in the Act or, alternatively, for an order of the Commission exempting Standish, Ayer from certain provisions of the Act to the extent necessary to permit Ivy Fund to employ Standish, Ayer as its investment adviser, prior to approval by the fund's shareholders of the fund's contract with Standish, Ayer and to pay retroactively to Standish, Ayer the amount by which the percentage fee specified in the contract exceeds Standish, Ayer's costs if the fund's shareholders approve the contract and such payment. (Rel. IC-8646 - Jan. 21)

### INVESTORS SYNDICATE OF AMERICA

A notice has been issued giving interested persons until February 14 to request a hearing on an application of Investors Syndicate of America, Inc., a registered face-amount certificate company whose common stock is wholly-owned by Investors Diversified Services, Inc. (IDS), which also serves as its investment adviser and principal underwriter, IDS Life Insurance Company, another wholly-owned subsidiary of IDS, and Investors Variable Payment Fund, Inc., a mutual fund, whose investment adviser and principal underwriter is IDS, for an order of the Commission permitting Applicants, who own notes of Reeves Telecom Corporation (Reeves), to (1) consent to the purchase by Reeves of its outstanding 2% preferred stock and (2) consent to an amendment by Reeves of its 9% convertible subordinated notes to permit the purchase of such stock. (Rel. IC-8647 - Jan. 20)

## HERMES FUND

A notice has been issued giving interested persons until February 14 to request a hearing on a proposal by the Commission to declare on its own motion that Hermes Fund has ceased to be an investment company. (Rel. IC-8648 - Jan. 20)

## GENERAL ELECTRIC OVERSEAS CAPITAL CORPORATION

An order has been issued on an application of General Electric Overseas Capital Corporation, a wholly-owned finance subsidiary of General Electric Company, permitting it to issue certain debt securities. (Rel. IC-8649 - Jan. 22)

---

## HOLDING COMPANY ACT RELEASES

---

### NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until February 13 to request a hearing on a proposal by National Fuel Gas Company, a registered holding company, to amend its certificates of incorporation which would (1) authorize preferred stock, (2) afford future holders thereof certain protective features and (3) grant cumulative voting to holders of National's common stock. All of the National System's long-term financing is done at the parent company (National) level. At present, National has no preferred stock authorized or issued. National's common stockholders will be solicited for their necessary consent to the proposed amendments at a special stockholders meeting to be held on or about March 21, 1975. (Rel. 35-18780 - Jan. 21)

### ALABAMA POWER COMPANY

An order has been issued authorizing Alabama Power Company, Gulf Power Company, and Mississippi Power Company, subsidiaries of The Southern Company, to issue first mortgage bonds for sinking fund purposes. Jurisdiction was reserved over a similar proposal by another subsidiary company, Georgia Power Company. (Rel. 35-18781 - Jan. 22)

---

## DELISTING AND UNLISTED TRADING ACTIONS

---

### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until February 7 to request a hearing on applications of The Cincinnati Stock Exchange, Boston Stock Exchange, Midwest Stock Exchange, Inc. and PBW Stock Exchange, Inc. for unlisted trading privileges in the common stock of International Nickel Company of Canada, Ltd. (Rel. 34-11201)

---

## SECURITIES ACT REGISTRATIONS

---

### (S-1) THE NPT LIQUIDATING TRUST

700 Liberty Bank Bldg., Buffalo, N.Y. 14202 - 318,886 non-transferable units of beneficial interest in a liquidating trust which is being established in implementation of a plan of complete liquidation of Niagara Frontier Transit System, Inc., 700 Liberty Bank Bldg., Buffalo, N.Y. 14202 (the company). A portion of the final liquidating distribution to shareholders of the company, in the amount of \$4.75 per share, will be distributed to the liquidating trust to be held until potential claims, the amount of which is not ascertainable at this time, have been resolved. No underwriter is involved in the distribution which is limited to shareholders of the company of record as of February 28, 1975. The outstanding common stock of the company will be cancelled as of that date. (File 2-52622 - Jan. 3)

### (S-1) ESMARK, INC.

55 East Monroe St., Chicago, Ill. 60603 - \$75 million of 25-year sinking fund debentures and \$50 million of 7-year notes, to be offered for sale through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York, N.Y. 10004 and Salomon Brothers, One New York Plaza, New York, N.Y. 10004. The company is a holding company with four subholding companies engaged in foods, chemicals and industrial products, energy and insurance and business and financial service. (File 2-52638 - Jan. 9)

### (S-1) THE SAMPSON CORPORATION

400 S. Craig St., Pittsburgh, Pa. 15213 - \$1,300,000 of 8% convertible subordinated debentures, due 1985. It is proposed to offer each holder of common stock the right

NEWS DIGEST, January 23, 1975

to subscribe to the debentures at the rate of \$1.50 of debentures for each share of common stock owned. Stockholders, and thereafter, non-stockholders designated by the Corporation, may have the right to subscribe for unsold debentures. The record date has not yet been determined. Sampson is engaged in the research, development, manufacturing and marketing of surgical implant systems and devices for use in the medical, surgical and veterinary fields. (File 2-52676 - Jan. 16)

(S-7) THE DOW CHEMICAL COMPANY

2030 Dow Center, Midland, Mich. 48640 - \$200 million of debentures, due 2005. The offering will be made through underwriters managed by Smith, Barney & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019. Dow Chemical manufactures and sells chemicals, metals, plastic materials and products and pharmaceutical, agricultural and consumer products. (File 2-52699 - Jan. 21)

(S-10) BTA OIL PRODUCERS

104 South Pecos St., Midland, Tex. 79701 - 100 units of fractional undivided non-producing working interests in oil and gas leases in the 7502 JV-S Roc Venture, to be offered for sale at a subscription price of \$4,200 per unit. The interests offered by BTA are participations in the leasehold interests in 655 acres located in Ward County, Texas. BTA Oil Producers is a general partnership engaged in the oil and gas business. (File 2-52703 - Jan. 20)

(S-B) EUROPEAN COAL AND STEEL COMMUNITY

Centre European, Luxembourg, Luxembourg; - \$100 million of notes, due 1983, to be offered for sale through underwriters headed by Kuhn, Loeb & Co., 40 Wall St., New York, N.Y., The First Boston Corporation, 20 Exchange Pl., New York, N.Y., Lazard Freres & Co., One Rockefeller Plaza, New York, N.Y. and Warburg Paribas Becker Inc., 55 Water St., New York, N.Y. The Community was established as a sovereign entity by the Treaty of Paris in 1951 and has as member states Belgium, France, the Federal Republic of Germany, Italy, Luxembourg, the Netherlands, the United Kingdom, Denmark and Ireland. The Community's purpose is to aid the development of the economies of the member states through the creation of a common market for coal and steel. (File 2-52704 - Jan. 21)

REGISTRATIONS EFFECTIVE

Jan. 20: CG Money Market Fund, Inc., 2-52261.  
 Jan. 21: Eastern Bancorporation, 2-52065.  
 Jan. 22: Bankers Mortgage Corp., 2-49973; Brown Group, Inc., 2-52573; Columbus and Southern Ohio Electric Co., 2-52528, 2-52529; Jack Eckerd Corp., 2-52636; General Telephone Company of the Southeast, 2-52506; Scott Paper Co., 2-52585; Sears Roebuck Acceptance Corp., 2-52568.

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission on Schedule 13D the acquisition of more than 5% of the equity securities of another company within 10 days of the acquisition. The following companies or individuals filed Schedule 13D's regarding the acquisition of stock of other companies during the period Jan. 1-9, 1975.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER &amp; NUMBER OF SHARES</u>	<u>DATE FILED</u>
David A. Cofrin	Fort Howard Paper Co. (Green Bay, Wisc.) Common Stock - 258,400 shs. (In addition, Mr. Cofrin has the voting rights to 1,104,136 additional shares held in family trusts)	1- 2-75
* Bass Brothers Enterprises, Inc.	Sperry & Hutchinson Co. Common Stock - 497,300 shs.	1- 2-75
* George F. Boyd	Tri-State Motor Transit Co. (Joplin, Mo.) Common Stock - 110,000 shs.	1- 2-75
* Professional Investors Life Insurance Co.	Missouri National Life Insurance Co. (Kansas City, Mo.) Common Stock - 45,362 shs.	1- 2-75
Howard Associates	Kampgrounds of America, Inc. (Billings, Mont.) Common Stock - 105,500 shs.	1- 2-75

ACQUISITION REPORTS CONT.

* Mutual Life Insurance Co. of New York	Gulf Resources & Chemical Corp. (Houston, Texas) Common Stock - 245,833 shs. on exercise of Warrants	1- 2-75
David J. Heerensperger	Pay'N Pak Stores, Inc. (Kent, Wash.) Common Stock - 253,450 shs.	1- 2-75
* Stewart-McDonald Co. James E. Stewart	Bangor Punta Corp. (Greenwich, Conn.) Common Stock - 485,688 shs. (An additional 207,384 shares will be purchased at the closing in January 75 from certain shareholders)	1- 2-75
George Fischer Corp.	Plastiline, Inc. (Pompano Beach, Fla.) Common Stock - 265,703 shs. Common Stock - 64,785 shs. on exercise of Warrants Common Stock - 500,000 shs. on conversion of Debentures to be purchased pursuant to an Agreement	1- 3-75
* Dr. Ludwig Kuttner et al	Texfi Industries, Inc. (Greensboro, NC) Common Stock - 436,000 shs.	1- 6-75
* Bass Brothers Enterprises, Inc. Perry R. Bass	H. Miller & Sons, Inc. (Fort Lauderdale, Fla.) Common Stock - 43,400 shs.	1- 6-75
Edwin Doerr, Sr. Lee A. Doerr	Time Holdings, Inc. (Milwaukee, Wisc.) Common Stock - 84,584 shs.	1- 6-75
Everett G. Hanlon	Fairlane Industries, Inc. (Houston, Texas) Common Stock - 293,333 shs. Common Stock - 66,667 shs. to be acquired from two stockholders under an Employment Agreement	1- 6-75
* American General Insurance Co.	Monarch Capital Corp. (Springfield, Mass.) Common Stock - 641,500 shs.	1- 6-75
Sidney Harman	Harman International Industries, Inc. (Lake Success, NY) Common Stock - 169,732 shs. Common Stock - 51,277 shs. on exercise of Options & Warrants (In addition, Mr Harman has voting rights to an additional 4,486 shares as Trustee)	1- 6-75
Trustees under Harman International Industries, Inc. Employees' Stock Bonus and Ownership Trust U/T/A	Harman International Industries, Inc. (Lake Success, NY) Common Stock - 131,147 shs.	1- 6-75
* Berkshire Hathaway Inc.	Affiliated Publications, Inc. (Boston, Mass.) Common Stock - 186,000 shs.	1- 6-75
* Berkshire Hathaway Inc.	Blue Chip Stamps (Los Angeles, Calif.) Common Stock - 1,325,233 shs.	1- 6-75
* Berkshire Hathaway Inc.	Interpublic Group of Companies, Inc. (New York City) Common Stock - 326,100 shs.	1- 6-75
* Berkshire Hathaway Inc.	Ogilvy and Mather International Inc. Common Stock - 131,300 shs.	1- 6-75

ACQUISITION REPORTS CONT.

* Berkshire Hathaway Inc.	California Water Service Co. (San Jose, Calif.) Common Stock - 133,787 shs.	1- 6-75
* Kodiak Industries	Fortuna Corp. (Sunland Park, NM) Common Stock - 466,798 shs. (64%) (42,670 of above shares were purchased pursuant to the Tender Offer)	1- 6-75
Dan B. Collins Marvin R. Morgan	FBT Bancshares, Inc. (Duncan, Okla.) Common Stock - 99,225 shs.	1- 6-75
James M. Davis	Pacer Phenix Corp. (Wichita Falls, Tex.) Common Stock - 103,000 shs.	1- 6-75
Mutual of Omaha Insurance Co.	United Benefit Life Insurance Co. Nebr.) Capital Stock - 511,792 shs. (71.08%)	1- 6-75
International Mining Corp.	Rollins International, Inc. (Wilmington, Del.) Common Stock - 191,500 shs. Common Stock - 11,800 shs. on exercise of Warrants Convertible Debentures - \$1,199,000	1- 6-75
Kenneth R. Norton	F-B Truck Line Co. (Salt Lake City, Utah) Common Stock - 35,500 shs.	1- 6-75
* Minerals and Resources Corp. Ltd. (Bermuda)	Engelhard Minerals & Chemical Corp. (New York City) Common Stock - 8,872,381 shs.	1- 6-75
* Tweedy, Browne & Knapp	Cambridge Fund, Inc. (New York City) Capital Stock - 205,557 shs. (40.27%)	1- 6-75
* Joel Greenberg	Bluebird, Inc. (Chicago, Ill.) Common Stock - 499,200 shs.	1- 6-75
South American Joint Venture Paul R. Thatcher, General Partner in Interatah & Co.	Banks of Iowa, Inc. (Cedar Rapids, Iowa) Common Stock - 104,040 shs.	1- 6-75
Carl T. Campbell	FBT Bancshares, Inc. (Duncan, Okla.) Common Stock - 30,828 shs.	1- 7-75
* Jacob M. Kaplan, Trustee et al	Metrocare, Inc. (South Amboy, NJ) Common Stock - 134,900 shs.	1- 8-75
Magnum Land Corp.	Kathol Petroleum, Inc. (Wichita, Kans.) Common Stock - 798,450 shs. (Above shares acquired from George J. and Virginia L. Ablah. Mr. Ablah owns all outstanding shares of Magnum)	1- 8-75
* Charter Co.	Downe Communications, Inc. (New York City) Common Stock - 810,800 shs. Common Stock - 1,470,222 shs. on exercise of Option granted pursuant to an Agreement with E. R. Downe, Jr., Chairman of the Board of Downe)	1- 8-75
* First Manhattan Co.	Turner Construction Co. (New York City) Common Stock - 51,467 shs.	1- 8-75
* First Manhattan Co.	Lea-Ronal, Inc. (Freeport, NY). Common Stock - 103,540 shs.	1- 8-75
* EMW Associates Inc.	Cambridge Memories, Inc. (Bedford, Mass.) Common Stock - 163,000 shs.	1- 8-75
* EMW Associates Inc.	I.M.S. International, Inc. (New York City) Common Stock - 300,000 shs.	1- 8-75

ACQUISITION REPORTS CONT.

Joaquin Rodriguez, Jr. (Puerto Rico)	Resource Management Corp. (Bethesda, Md.) Common Stock - 75,000 shs.	1- 8-75
* Jaeger Machine Stockholder Group	Jaeger Machine Co. (Columbus, Ohio) Common Stock - 199,268 shs.	1- 8-75
Bergstrom Group	Diebold Venture Capital Corp. (New York City) Capital Stock - 80,200 shs.	1- 8-75
* Robert W. Wilson Marilyn B. Wilson	Marshall Industries (San Marino, Calif.) Common Stock - 79,300 shs.	1- 8-75
* Gulf & Western Industries, Inc.	Skil Corp. (Chicago, Ill.) Common Stock - 362,400 shs.	1- 8-75
* Edmond de Rothschild California European Co. - Calrop, S.A. Lafayette Corp.	Bancal Tri-State Corp. (San Francisco, Calif.) Common Stock - 887,900 shs.	1- 8-75
Group of Institutional Investors	Central Maine Power Co. (Augusta, Maine) Dividend Series Preferred - 30,000 shs. (An aggregate of 90,000 shares of the Preferred stock was purchased by the Group and other institutional investors)	1- 8-75
* Curtiss-Wright Corp.	Cenco Inc. (Chicago, Ill.) Common Stock - 830,400 shs.	1- 9-75
* INA Corp.	Horace Mann Educators Corp. (Springfield, Ill.) Common Stock - 4,136,330 shs. (95.2%)	1- 9-75
* Raymond M. Veltman Elaine T. Veltman	Containerfreight Corp. (Los Angeles, Cal.) Common Stock - 97,303 shs.	1- 9-75
Burton I. Koffman Empire Life Insurance Co. Richard E. Koffman	Great American Industries, Inc. (New York City) Common Stock - 176,574 shs.	1- 9-75
* National Industries, Inc.	Cott Corp. (New Haven, Conn.) Common Stock - 1,630,100 shs. (81.5%) Common Stock - 800,000 shs. on exercise of Warrants	1- 9-75
* Cypress Investment Co.	Microdata Corp. (Irvine, Calif.) Common Stock - 131,450 shs.	1- 9-75

\* Amended Acquisition Report

The following have made offers to acquire stock of companies listed below pursuant to tender offers as reported to the Commission on Schedule 13D:

<u>OFFER TO PURCHASE BY:</u>	<u>ISSUER &amp; NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
Goldfield Corp.	Tropicana Pools, Inc. (Orlando, Fla.) Common Stock - 233,932 shs. in exchange for 2,264,462 shares on basis 9.68 shs. Goldfield Common for each share Tropicana (Goldfield presently owns 366,700 shs. (61%))	12-31-74
Dakota International Corp.	Schlang & Co., Inc. (New York City) Common Stock - 192,500 shs. for cash at \$.50 net per share	1- 3-75
* Hoskins Manufacturing Co. (Wholly-owned by Armada Corp.)	RSC Industries, Inc. (Opa Locka, Fla.) Common Stock - All Outstanding shs. for cash at an increased price of \$2.00 net per share	1- 7-75
National Western Life Insurance Co.	Hamilton National Life Insurance Co. Capital Stock - All Outstanding shs. for cash at \$7.50 net per share	1- 8-75
* Amended & Extended Offer		