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MONTHLY SECURITIES BULLETIN

State Securities Board

709 STATE FINANCE BUILDING

POST OFFICE BOX 13167, CAPITOL STATION, AUSTIN, TEXAS 78711 — TELEPHONE (512) 475-4561

Documents Department

November, 1971

DEC 21 1971

NOVEMBER PERMITS

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In November, 1971, 122 permits to sell \$98,044,072 in securities in Texas were granted by the State Securities Board. Although the number of units exceeded the 115 permits granted in the previous month of October, the dollar amount was \$27.8 Million less than the total in October.

Total dollar amount of securities applications processed for the first three months of the fiscal year is \$394,460,230, as compared to \$349,832,233 for the same period last year - a \$45 Million gain.

LICENSE INFORMATION

During the month of November a total of 190 examinations were administered to 165 applicants for licensing under The Texas Securities Act. This included 27 examinations on general securities principles, 155 examinations on The Texas Securities Act, and 8 examinations on the Special Bond. There were 77.8% of the applicants who passed the general securities section on the first attempt, 87.7% who passed the Texas Law portion on the first attempt, and 87.5% who passed the Special Bond on the first attempt.

ADMINISTRATIVE ORDERS

IN THE MATTER OF
ICELAND INC.
2021 Brittain
Fort Worth, Texas 76111

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ORDER NO. CP-474
November 5, 1971

The Securities Commissioner ordered Iceland Inc. to cease the publication of an advertisement in which unregistered securities of said company were offered for sale to the public. The Commissioner also found that said advertisement contained "statements that are misleading and likely to deceive a reader thereof."

IN THE MATTER OF THE SALE OF
SECURITIES OF WEST CENTRAL
FOUNDATION, INCORPORATED;
UNIFIED CONTROL SYSTEMS, INC.;
AND UCS HOLDING CORPORATION
Sherman, Texas

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ORDER NO. CD-475
November 24, 1971

The Securities Commissioner ordered the above companies as well as Paul Garrett, William Osborne, and Sam Skipper to cease and desist the sale of their securities. The order was the result of a finding that unregistered securities were being sold by the parties and that false and

misleading statements were being made to the purchasers of these securities. The Commissioner also found that neither current nor complete financial information was available to the public with regard to any of the companies, nor were any formal accounting records maintained with regard to West Central Foundation, Inc. and Unified Control Systems, Inc.

The companies were promoting the securities for an "electronic checkbook" device called "Tela-Fax".

INJUNCTION

An order enjoining Russell International Mining Corporation (RIMCO), John J. Koch and Randall Ryan from offering, selling or attempting to sell securities of RIMCO in the State of Texas was secured by the Attorney General's office, November 30, 1971, in 172nd District Court in Beaumont. The securities were solicited for the development of mining properties in Honduras.

INDICTMENT

An indictment was returned by the Harris County Grand Jury November 12, 1971, against Donald Gary Norton, who is charged with fraud in the sale of securities and felony embezzlement of a Houston widow. The indictment alleges violations of The Securities Act in the fraudulent solicitation of orders for \$55,672.04 in corporate bonds.

NOTICES CLEARED FOR DEALER SECONDARY TRADING

- 11-24-71 AVTEK CORPORATION, 434 Industrial Bank Bldg., Providence, Rhode Island, qualified to June 30, 1972.
- 11-15-71 HALLMARK COMMUNICATIONS, INC., 901 South 1st Street, P. O. Box 1739, Abilene, Texas, qualified to June 30, 1972.

MONTHLY REPORT OF SECURITIES REGISTRATIONS IN TEXAS

A summary of individual permits issued in November, 1971, follows: These permits are permissive only and do not constitute a recommendation of the State Securities Board.

	<u>ISSUER</u>	<u>TYPE OF OFFERING</u>
11-24-71	Accumulation Plans First Investors Fund, Inc. 120 Wall Street New York, New York	Single Payment Plans and Periodic Payment Plans for the accumulation of shs of First Investors Fund, Inc. @ face amount.
11-9-71	Afuture Fund, Inc. 8 North Pennell Road Lima, Pennsylvania	shs com/s @ net asset value.
11-2-71	Alexander and Alexander, Inc. 23rd Floor LTV Tower Dallas, Texas 75201	16,000 shs com/s (no par value) @ \$36.75 ea.
11-26-71	Allied Maintenance Corporation Two Pennsylvania Plaza New York, New York	Participations in the Variable Income Stock Savings Retirement Plan to be sold to eligible employees @ net asset value.
11-22-71	American Medical Association Members Retirement Plan 535 North Dearborn Street Chicago, Illinois	Participations in the Group Annuity Fund and the Pooled Trust @ a price equal to the amount credited to the Participant's account.

11-4-71	American Realty Trust 2000 Jefferson Davis Highway Arlington, Virginia	85,000 Units @ \$9.625 per Unit, each consisting of 1 shr Ben. Int., \$1.00 par value, and 1 warrant to purchase one additional shr Ben. Int. @ exercise price of \$9.625 per share and 85,000 shs Ben. Int. underlying the wts. The wts. were registered by previous permit @ \$1.00 per wt. for an aggregate amount of \$85,000.00.
11-5-71	American Television and Comminucations Corpo- ration 300 Fillmore Street Denver, Colorado	65,217 shs com/s (\$.75 par value) @ \$19.625 ea.
11-12-71	Anchor Income Fund, Inc. Westminster at Parker Elizabeth, New Jersey	shs com/s @ net asset value.
11-15-71	Armstrong Associates, Inc. 3200 First National Bank Building Dallas, Texas	shs com/s @ net asset value.
11-16-71	Axe-Houghton Fund B, Inc. 400 Benedict Avenue Tarrytown, New York	shs cap/s @ net asset value.
11-4-71	Baker Industries, Inc. 8 Ridgedale Avenue Cedar Knolls, New Jersey	20,000 shs \$1.00 par value com/s @ \$18.75 ea.
11-3-71	Bally Manufacturing Company 2640 W. Belmont Avenue Chicago, Illinois	35,000 shs \$.66 2/3 par value com/s @ \$26.50 ea.
11-4-71	Bandag, Incorporated 1056 Hershey Avenue Muscatine, Iowa	10,000 shs com/s (\$1.00 par value) @ \$40.50 ea.
11-16-71	Basco, Inc. Haddonfield Road and Dudley Avenue Cherry Hill, New Jersey	15,000 shs com/s (\$.10 par value) @ \$10.00 ea.
11-9-71	Bayrock Fund, Inc. 200 Park Avenue New York, New York	shs com/s @ net asset value.
11-3-71	Beverage Cannery, Inc. 3550 N. W. 110th Street Miami, Florida	1,600 shs \$.10 par value com/s @ \$12.50 ea.
11-9-71	Browning-Ferris Industries, Inc. 1603 Fannin Bank Building Houston, Texas	33,775 shs com/s @ \$25.00 ea. in addition to 100,000 shs authorized by original permit.
11-9-71	Bruno's, Inc. 2620 West 13th Street Birmingham, Alabama	20,000 shs \$.50 par value com/s @ \$14.75 ea.
11-18-71	Building Systems, Inc. 3113 Prospect Avenue Cleveland, Ohio	10,000 shs com/s, no par value, @ \$22.00 ea.
11-20-71	CT Income Fund, Inc. 900 Cottage Grove Road Bloomfield, Connecticut	shs com/s @ net asset value.

11-3-71	C.I. Convertible Fund, Inc. 147 Milk Street Boston, Massachusetts	1,000 shs \$.01 par value com/s @ \$25.00 ea.
11-29-71	Canadian Fund, Inc. One Wall Street New York, New York	shs com/s @ net asset value.
11-4-71	Capital Mortgage Investments 5530 Wisconsin Avenue Chevy Chase, Maryland	\$500,000.00 6 1/2% Conv. Sub. Debs. due Nov. 15, 1991, @ 100% and \$1.00 par value shs Ben. Int. issuable upon conversion of Debs.
11-5-71	Carlsberg Mobile Home Properties, Ltd. 1801 Century Park West Los Angeles, California	\$50,000.00 in limited partnership interests. Minimum investment by a Texas resident is \$5,000.00. This registration will expire December 31, 1971.
11-4-71	Central and State National Corporation of Alabama 701 South 20th Street Birmingham, Alabama	3,854 shs com/s (\$2.00 par value) to be exchanged for outstanding shs com/s on the following bases: Five shs for ea. shr com/s of State National Bank of Alabama, Decatur, Alabama, and 1 shr for ea. shr of Central Bank and Trust Company, Birmingham, Alabama, maximum value of the registered shs is stated @ \$24.50 ea., for the pur- pose only of calculating registration fees. Registration effective January 19, 1972.
11-26-71	Charter Fund, Inc. 2100 Republic Bank Tower Dallas, Texas	shs com/s @ net asset value.
11-9-71	Chemical Fund, Inc. 61 Broadway New York, New York	shs cap/s @ net asset value.
11-15-71	Chicago Milwaukee Corpo- ration 518 West Jackson Blvd. Chicago, Illinois	3,400 shs \$5.00 Prior Preferred Stock, without par value, and 7,900 shs com/s (\$1.00 par value) to be exchanged for the 5% Series A Pre- ferred \$100.00 par value, and common stock, no par value, of the Chicago, Milwaukee, St. Paul, and Pacific Railroad Company according to the following terms: (1) One share of Company Preferred Stock and .75 of a shr of Company com/s for ea. shr of Railroad Preferred. (2) 1 shr of Company com/s for ea. shr of Railroad com/s.
11-3-71	Coast Catamaran Corpo- ration 33012 Calle Perfecto San Juan Capistrana, California	20,000 shs \$.10 par value com/s @ \$8.00 ea.
11-16-71	The Coca-Cola Bottling Company of Miami, Inc. 3601 N. W. 55th Street Miami, Florida	35,000 shs com/s (\$.10 par value) @ \$18.50 ea.
11-10-71	Colonial Fund Single Payment Plans 75 Federal Street Boston, Massachusetts	Single Payment Plans for the accumu- lation of shs of Colonial Fund, Inc. @ face amount.
11-4-71	Colonial Penn Group, Inc. 5 Penn Center Plaza Philadelphia, Pennsylvania	25,000 shs \$.10 par value com/s @ \$52.25 ea.

11-18-71	Consolidated Equities Corporation 2637 Peachtree Road, N. E. Atlanta, Georgia	20,000 shs \$.33 1/3 par value com/s @ \$12.00 ea.
11-9-71	Continental Illinois Properties Suite 2401, One Wilshire Building Los Angeles, California	40,000 shs Ben. Int. @ \$25.00 ea.
11-16-71	Courtesy Drug Stores, Inc. One Delaware Avenue Hyde Park, New York	20,000 shs \$.10 par value com/s @ \$10.75 ea.
11-12-71	Diamondhead Corporation 1136 Route 22 Mountainside, New Jersey	100,000 shs \$1.00 par value com/s @ \$15.00 ea.
11-17-71	A. G. Edwards & Sons, Inc. One North Jefferson Avenue St. Louis, Missouri	75,000 shs \$1.00 par value com/s @ \$12.00 ea.
10-29-71	El Paso Natural Gas Company El Paso Natural Gas Bldg. El Paso, Texas	Participations in the Employee Savings Plans to be sold to eligible employees @ net asset value.
11-9-71	Ethyl Corporation 330 South Fourth Street Richmond, Virginia	Interests of Participation in the Employee Savings Plan @ value of contribution.
11-13-71	Everest Fund, Inc. 35 Congress Street Boston, Massachusetts	shs com/s @ net asset value.
11-9-71	Excel Investment Company 2501 18th Street Bettendorf, Iowa	10,000 shs com/s (\$2.50 par value) @ \$10.00 ea.
11-27-71	Explorer Fund, Inc. 3001 Philadelphia Pike Claymont, Delaware	shs com/s @ net asset value.
11-30-71	Fidelity Convertible & Senior Securities Fund, Inc. 35 Congress Street Boston, Massachusetts	600,000 shs \$1.00 par value com/s @ \$10.00 ea.
11-30-71	Fidelity Fund, Inc. 35 Congress Street Boston, Massachusetts	shs com/s @ net asset value.
11-17-71	First Fidelity Investment Trust 1200 City National Bank Bldg. Kansas City, Missouri	125,000 shs Ben. Int. (without par value) @ \$15.00 ea.
11-15-71	First Investors Fund, Inc. 120 Wall Street New York, New York	shs com/s @ net asset value.
11-30-71	Fisco, Inc. 121 S. Broad Street Philadelphia, Pennsylvania	10,000 shs com/s (\$1.00 par value) @ \$16.25 per share.
11-3-71	Foxco Industries, Inc. 1412 Broadway New York, New York	20,000 shs \$.10 par value com/s @ \$8.75 ea.
11-16-71	Franklin New York Corporation 410 Madison Avenue New York, New York	7.30% Notes due Nov. 15, 1979 @ prin. amt. of \$1,000.00 and a price of 100%.

11-20-71	Fundamental Investors, Inc. Westminster at Parker Elizabeth, New Jersey	shs com/s @ net asset value.
11-11-71	Globe Life and Accident Insurance Company 311 West Sheridan Avenue Oklahoma City, Oklahoma	75,000 shs com/s (\$1.00 par value) @ \$22.00 ea.
11-17-71	Graham Magnetics Incorporated Graham, Texas	80,000 shs \$.10 par value com/s @ \$15.00 ea.
11-21-71	Great Plains Western Ranch Company, Inc. 11148 E. Whittier Blvd. Whittier, California	200 Units of Limited Partnership Interest in Circle Two Cattle Fund - Delta @ \$1,000.00 per Unit plus a maximum potential assessment of \$200.00 per Unit, with a minimum investment of five Units.
11-10-71	Grumman Corporation Bethpage, Long Island, New York	Participations in the Employee Investment Plan to be sold to eligible employees @ net asset value.
11-17-71	Guilford Mills, Inc. 4926 Winston-Salem Road Greensboro, North Carolina	50,000 shs \$.01 par value com/s @ \$16.00 ea.
11-18-71	Gulf South Mortgage Investors 5620 North Western Oklahoma City, Oklahoma	50,000 Units, ea. consisting of 1 \$1.00 par value shr Ben. Int. and 1 wt. to purchase 1 additional shr @ \$20.00 ea.; 50,000 shs underlying wts. are registered @ \$20.00 ea.
11-16-71	HNC Mortgage & Realty Investors 1500 Main Street Bay State West Springfield, Massachusetts	5,000 Units, ea. consisting of 5 shs Ben. Int. and \$100.00 prin. amt. of 6 3/4% Conv. Sub. Debs. due 1991 conv. into shs of Ben. Int. @ \$21.00 per share @ \$200.00 per Unit.
11-30-71	Hamilton Income Fund, Inc. 777 Grant Street P. O. Box 5061 Denver, Colorado	shs com/s @ net asset value.
11-15-71	John Hancock Investors, Inc. 200 Berkeley Street Boston, Massachusetts	54,000 shs \$1.00 par value com/s @ \$25.00 ea.
11-9-71	Honeywell Finance, Inc. 2701 Fourth Avenue South Minneapolis, Minnesota	1,500 7% Debs. due 1978 @ prin. amt. of \$1,000.00 ea. and a price of 100.25%.
11-18-71	Hycel, Inc. 7920 Westpark Drive Houston, Texas	100,000 shs \$.25 par value com/s @ \$21.00 ea.
11-23-71	ITT Rayonier Inc. 161 East 42nd Street New York, New York	500 8% Debs. due Nov. 15, 1996, @ prin. amt. of \$1,000.00 ea. and a price of 100%.
11-10-71	Investors Stock Fund, Inc. Investors Building Minneapolis, Minnesota	shs com/s @ net asset value.
11-17-71	Javelin Corporation 614 North First Street Minneapolis, Minnesota	15,000 shs com/s (\$.10 par value) @ \$8.50 ea.
11-9-71	The Johnston Mutual Fund, Inc. 460 Park Avenue New York, New York	shs com/s @ net asset value.

11-11-71	Kedco Corporation Petroleum Drilling Program Series 71-3 816 Union Center Building Wichita, Kansas	Ten Units of Limited Partnership Interests in Kedco Drilling Program 71-3 to be sold in one block consisting of the entire ten Units, @ a price of \$5,000.00 per Unit, to one Texas resident. This registration is to expire no later than Dec. 31, 1971.
11-21-71	Keystone Custodian Funds, Inc. 99 High Street Boston, Massachusetts	Certificates of Participation in Series B-1, B-2, B-4, K-1, K-2, S-1, S-2, S-3, and S-4 to be sold @ net asset value.
11-4-71	Lancaster Colony Corporation 37 West Broad Street Columbus, Ohio	15,000 shs \$4.00 par value com/s @ \$25.75 ea.
11-19-71	Lane Wood, Inc. 2020 Davis Building Dallas, Texas	Units of Participation in the Savings Plan to be sold to eligible employees @ net asset value.
11-3-71	McCormick 1971 Oil and Gas Program 1204 Tennessee Building Houston, Texas	\$8,000.00 in limited partnership interests plus possible assessments not to exceed 25%.
11-2-71	Massachusetts Investors Trust 200 Berkeley Street Boston, Massachusetts	Ben. Int. to be sold @ net asset value.
11-29-71	Mercantile Bancorporation, Inc. 721 Locust Street St. Louis, Missouri	600 shs Mercantile Bankcorporation Inc. com/s (\$5.00 par value) in exchange for 200 shs of Mercantile Bank and Trust Company of Kansas City, Missouri com/s \$25.00 par value.
11-4-71	Modern Merchandising, Inc. 3109 Hennepin Avenue South Minneapolis, Minnesota	10,000 shs com/s (\$.01 par value) @ \$13.50 ea.
11-15-71	Municipal Investment Trust Fund, Series 1L 70 Pine Street New York, New York	456 Units, ea. consisting of a fractional undivided interest in the prin. and net income of the Fund @ net asset value. Price not to exceed \$1,050.00 per Unit plus accrued interest.
11-27-71	NEL Equity Fund, Inc. 501 Boylston Street Boston, Massachusetts	shs com/s @ net asset value.
11-27-71	NEL Growth Fund, Inc. 501 Boylston Street Boston, Massachusetts	shs com/s @ net asset value.
11-18-71	NJB Prime Investors 950 Clifton Avenue Clifton, New Jersey	1,000 6 3/4% Conv. Sub. Debs. due 1991 and 5,000 shs Ben. Int. without par value @ \$200.00 ea.
10-28-71	Noel Industries, Inc. 350 Fifth Avenue New York, New York	26,500 shs \$.10 par value com/s @ \$7.125 ea.
10-31-71	Northeast Investors Trust 50 Congress Street Boston, Massachusetts	shs com/s @ net asset value.

11-10-71	Nuveen Tax-Exempt Bond Fund, Series 39 209 South La Salle Street Chicago, Illinois	15,000 Units, ea. consisting of a fractional undivided interest in the principal and net income of the Fund to be sold @ net asset value. Price not to exceed \$105.00 per Unit plus accrued interest.
11-19-71	Ocean Drilling & Exploration Company 1600 Canal Street New Orleans, Louisiana	136,500 Transferable Wts. to purchase shs cumulative preferred stock 6% conv. series, \$50.00 par value, 21 wts. per shr. of Preferred Stock, and 6,500 shs Cumulative Preferred Stock to be sold pursuant to exercise of the wts. @ \$50.00 ea.; and 10,000 shs Cumulative Preferred Stock 6% conv. series to be sold @ market price, not to exceed \$57.00 ea.
11-10-71	Offshore Logistics, Inc. P. O. Box 50 Lafayette, Louisiana	37,000 shs no par com/s @ \$26.50 ea.
11-16-71	Old Line Funding Corporation 707 North Eleventh Street Milwaukee, Wisconsin	Programs for the acquisition of Mutual Fund shs and Insurance Policies @ face amount of the Program Investment.
11-9-71	The One Hundred Fund, Inc. 1700 Broadway Denver, Colorado	shs com/s @ net asset value.
11-16-71	Pay 'N Pak Stores, Inc. 1209 South Central Kent, Washington	25,000 shs \$.10 par value com/s @ \$14.50 ea.
11-6-71	Pennsylvania Funding Programs, Inc. 3130 Wilshire Blvd. Santa Monica, California	Programs for the acquisition of Mutual Fund Shares and Insurance Policies @ face amount.
11-11-71	Peterson, Howell & Heather Incorporated 2701 North Charles Street Baltimore, Maryland	10,000 shs com/s (no par value) @ \$25.25 ea.
11-24-71	Petrofunds, Inc. 2200 Esperson Building Houston, Texas	100 Units of Participation in Fund B, 1971 Drilling Fund, @ \$5,000.00 ea., plus a maximum possible assessment of \$500.00 per Unit.
11-12-71	Petro-Search Exploration and Development Program Series B, 1971 Year End Partnership 825 Petroleum Club Bldg. Denver, Colorado	\$100,000.00 in Limited Partnership Interests in Petro-Search Exploration and Development Program Series B, 1971 Year End Partnership. Minimum investment by a Texas resident is \$6,000.00. This registration is to expire Dec. 31, 1971.
11-23-71	Pic 'N Pay Stores, Inc. 9517 Old Monroe Road Matthews, North Carolina	15,000 shs com/s (\$.10 par value) @ \$13.00 ea.
11-18-71	Piedmont Industries, Inc. 1250 Broadway New York, New York	60,000 shs \$.10 par value com/s @ \$12.50 ea.
11-3-71	Playboy Enterprises, Inc. 919 North Michigan Avenue Chicago, Illinois	40,000 shs \$1.00 par value com/s @ \$23.50 ea.

11-5-71	Post Corporation 306 West Washington Street Appleton, Wisconsin	15,000 shs com/s (\$1.00 par value) @ \$16.00 ea.
11-16-71	Property Trust of America 4301 Montana Avenue El Paso, Texas	100,000 shs Ben. Int. @ \$10.00 per share.
11-24-71	Prudential 1971 Year End Drilling Fund - Series Twenty-Five One New York Plaza New York, New York	20 Units of Limited Partnership In- terest @ \$5,000.00 per Unit; minimum investment 2 Units.
10-28-71	Realty and Mortgage Investors of the Pacific 44 Montgomery Street San Francisco, California	10,000 Units ea. consisting of \$100.00 principal amount of 6 3/4% Conv. Sub. Debs. due 1991 and 5 shs of Ben. Int. without par value @ \$200.00 per Unit.
11-4-71	Redken Laboratories, Inc. 14721 Califa Street Los Angeles, California	5,000 sh \$.50 par value com/s @ \$10.00 ea.
11-9-71	Reynolds Securities, Inc. 120 Broadway New York, New York	25,000 shs com/s (\$1.00 par value) @ \$20.00 ea.
11-17-71	Roland International Corpo- ration 8101 Biscayne Blvd. Miami, Florida	10,000 shs com/s (\$.10 par value) @ \$10.00 ea.
11-16-71	Rowe Price New Horizons Fund, Inc. One Charles Center Baltimore, Maryland	shs cap/s @ net asset value.
11-17-71	Saga Administrative Corpo- ration One Saga Lane Menlo Park, California	15,000 shs \$1.00 par value com/s @ \$21.00 ea.
11-5-71	Schuster Fund, Inc. 283 Greenwich Avenue Greenwich, Connecticut	shs com/s @ net asset value.
11-15-71	Security Investment Fund, Inc. SBL Bldg., 700 Harrison Topeka, Kansas	shs cap/s @ net asset value.
11-18-71	Service Merchandise Company, Inc. 481 McNally Drive Nashville, Tennessee	10,000 shs com/s (\$1.00 par value) @ \$14.00 ea.
11-19-71	Shenandoah Oil Corporation 1500 Commerce Building Fort Worth, Texas	20,000 shs \$1.00 par value com/s @ \$16.25 ea.
11-23-71	Standun, Inc. 2943 E. Las Hermanas Street Compton, California	40,000 shs \$1.00 par value com/s @ \$23.50 ea.
11-3-71	Sunshine - Jr. Stores, Inc. June Avenue and 15th Street Panama City, Florida	100,000 shs \$.10 par value com/s @ \$9.00 ea.
11-10-71	TDA Industries, Inc. 122 East 42nd Street New York, New York	35,000 shs com/s (\$.10 par value) @ \$5.00 ea., only for 30 day period of best efforts underwriting.

11-8-71	The Telex Corporation 6422 East 41st Street Tulsa, Oklahoma	10,000 wts. to be issued in Units ea. consisting of \$1,000.00 9% Sub. Deb. due 1996 and 1 wt. to purchase 35 shs of com/s (\$1.00 par value). The price of the wts. is computed @ \$77.00 per wt. for registration purposes only.
11-9-71	USAA Capital Growth Fund, Inc. 4119 Broadway San Antonio, Texas	shs com/s @ net asset value.
11-18-71	United Continental Growth Investment Programs One Crown Center P. O. Box 1343 Kansas City, Missouri	Monthly Investment Programs and Selective Investment Programs for the accumulation of shs of United Continental Growth Fund, @ face amount.
11-18-71	United Continental Income Investment Programs One Crown Center P. O. Box 1343 Kansas City, Missouri	Monthly Investment Programs and Selective Investment Programs for the accumulation of shs of United Continental Income Fund, Inc. @ face amount.
11-17-71	United Tennessee Bancshares Corporation 45 South Second Street Memphis, Tennessee	70,000 shs \$5.00 par value com/s to be exchanged for the com/s of Nashville City Bank and Trust Company @ the ratio of .85 shs com/s of the company for ea. shr of Nashville City Bank.
11-2-71	United Tennessee Bancshares Corporation 301 East Main Street Johnson City, Tennessee	1,857 shs com/s @ \$7.336, to be exchanged for the cap/s of three Tennessee Banks.
11-18-71	United Vanguard Investment Programs One Crown Center P. O. Box 1343 Kansas City, Missouri	Monthly Investment Programs and Selective Investment Programs for the accumulation of shs of United Vanguard Fund @ face amount.
11-12-71	Vance, Sanders Special Fund, Inc. 111 Devonshire Street Boston, Massachusetts	shs com/s @ net asset value.
11-18-71	Vanderbilt Drilling Program - Seventy Series 211 North Ervay Street Dallas, Texas	25,000 Units of Limited Partnership Interests @ \$1,000.00 per Unit with a minimum investment of \$5,000.00 plus a maximum possible assessment of \$100.00 per Unit.
10-30-71	Washington National Fund, Inc. Westminster at Parker Elizabeth, New Jersey	shs com/s @ net asset value.
11-2-71	Western Beef Cattle Fund, Inc. Suite 404, Vaughn Bldg. Amarillo, Texas	\$50,000.00 to Pre-Organization Subscription in Limited Partnership to be sold in Units of \$5,000.00 or more.
11-24-71	Wheatheart Cattle Company 315 South Main Street Perryton, Texas	\$100,000.00 of Pre-Organization Subscriptions in Wheatheart Cattle Feeding Fund No. 2 to be sold in Units no smaller than \$5,000.00.

11-17-71	Wix Corporation 1301 East Ozark Avenue Gastonia, North Carolina	10,000 shs \$1.00 par value com/s @ \$15.75 ea.
10-28-71	Wolohan Lumber Co. 238 North Center Road Saginaw, Michigan	12,000 shs com/s (\$1.00 par value) @ \$14.00 ea.

REGISTRATION APPLICATIONS WITHDRAWN OR ABANDONED

11-10-71	Advanced Memory Systems, Inc. 1276 Hammerwood Avenue Sunnyvale, California	_____ % Conv. Sub. Debs., due September 1, 1991, and 10,000 shs com/s \$.10 par value @ \$15.00 ea.
11-23-71	Challenge Oil & Gas Company 306 United Bank Center Denver, Colorado	2,000,000 shs com/s (\$.01 par value) @ \$.10 ea.
11-23-71	Cleary Petroleum Corporation 310 Kermac Building Oklahoma City, Oklahoma	\$50,000.00 in limited partnership interests in Cleary Venture 1971-C oil drilling program. Minimum in- vestment is \$10,000.00 plus possible voluntary assessments up to 50% of initial investment.
11-10-71	Datametrics Corporation 7630 Gloria Avenue Van Nuys, California	10,000 shs com/s @ \$5.00 ea.
11-19-71	Dimensional Communications Corporation Interstate Industrial Park Belmar, New Jersey	40,000 shs com/s (\$.01 par value) @ \$5.00 ea.
11-10-71	Equitex Resources Corpo- ration 1900 Avenue of the Stars Los Angeles, California	15,000 shs com/s @ \$20.00 with non- detachable conditional rights to exchange shs for com/s of Equity Funding Corporation of America, cash or a contribution thereof @ \$20.00 per shr.
11-21-71	Fritzi California Manu- facturing Corporation 167 - 199 First Street San Francisco, California	15,000 shs com/s @ \$11.25 ea.
11-23-71	Intramerican Drilling Fund - 1971 Year End Program 700 - 32 Benjamin Fox Pavilion Jenkintown, Pennsylvania	20 Units in the Drilling Fund @ \$5,000.00 ea.
11-23-71	Lincoln Mortgage Investors	3,030 Units @ \$100.00 ea. consisting of Conv. Sub. Debs. with wts.; 15,150 shs Ben. Int. @ \$13.00 ea.
11-9-71	Patagonia Corporation 149 North Stone Avenue Tucson, Arizona	2,000 shs com/s (\$1.00 par value) @ \$15.00 ea.
11-23-71	Patrick Oil and Gas Corpo- ration 744 West Michigan Avenue Jackson, Michigan	5 Units of Limited Partnership In- terest in an Oil and Gas Drilling Program @ \$25,000.00.
11-10-71	Sapphire Hill Village, Inc. Parcel 16-1-1 Eatate Smith Bay East End Quarter St. Thomas, U. S. Virgin Islands	5 Condominium Units @ \$70,000.00 and 5 Interests in Hotel Associations @ \$7,475.00.

11-23-71 Sentinel Drilling Program - 100 Limited Partnership Units @
1971 \$5,000.00 ea.
600 Madison Avenue
New York, New York

11-9-71 Sukut-Coulson, Inc. 5,000 shs com/s @ \$10.00 ea.
3401 West Castor
Santa Ana, California

11-19-71 Teco, Inc. 3,450 Units of 1 com/shr and 3/10 of
208 South La Salle Street wt. to purchase an additional com/shr
Chicago, Illinois @ \$10.00 ea. and 1,035 shs underlying
wts. @ \$13.50 ea.

11-10-71 Transcontinental Oil 25 Limited Partnership subscriptions
Programs, Inc. @ \$2,000.00 ea.
900 Mid South Towers
Shreveport, Louisiana

Securities Registrations from September 1, 1971, through November 30, 1971

Month of November, 1971

	<u>Number</u> <u>Registration</u>	<u>Amount</u>	<u>Prior Total</u> <u>Accumulated</u>	<u>Total</u>
<u>Original Applications</u> <u>of Corporate Securities</u>				
Texas Companies	13	\$11,406,875(1)	\$ 67,930,288	\$ 79,337,163
Foreign Companies	80	62,700,423(2)	116,484,515	179,184,938
	93	\$74,107,298	\$184,414,803	\$258,522,101
<u>Renewal Registrations</u>				
Texas Companies	2	\$ 114,072(3)	\$ 3,938,580	\$ 4,052,652
Foreign Companies	27	23,822,702(4)	93,890,497	117,713,199
	29	\$23,936,774	\$ 97,829,077	\$121,765,851
<u>TOTALS</u>	<u>122</u>	<u>\$98,044,072</u>	<u>\$282,243,880</u>	<u>\$380,287,952(5)</u>

Includes Mutual Investment Companies Amounting to:

- (1) \$ 5,200,000
- (2) \$ 16,255,000
- (3) \$ 71,648
- (4) \$ 22,622,330
- (5) \$190,012,652

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