



TEXAS

# MONTHLY SECURITIES BULLETIN

State Securities Board

709 STATE FINANCE BUILDING

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March, 1973

## MARCH PERMITS

In March the State Securities Board issued permits for 117 issuers to sell \$114,861,096 in securities.

Total dollar amount of securities applications processed for the first seven months of the fiscal year was \$994,976,808, as compared with \$935,196,717 for the same period last year. Total number of applications processed for the first seven months of the fiscal year was 906.

## LICENSE INFORMATION

During March a total of 161 examinations were administered to 158 applicants for licensing under the Texas Securities Act. This included 152 examinations on the Texas Securities Act, 4 examinations on general securities principles and 5 examinations on the Special Bond Examination. There were 91.5% of the applicants who passed the Texas Law portion on first attempt, 25% of the applicants who passed the general securities portion on first attempt and 60% of the applicants who passed the Special Bond Examination on first attempt.

## CONVICTIONS

Oliver Wendell Ferguson was assessed a term of four years in the State Penitentiary in each of two cases in Criminal District Court #2 of Dallas, County, Texas on March 29, 1973. The penalty assessed by Judge Donald Metcalfe followed a seven-day trial which ended when the jury returned guilty verdicts in each of two cases which had been consolidated. Ferguson was found guilty of the unlawful sale of unregistered securities and of selling as an unregistered dealer. The securities involved in the prosecution were shares of stock in Empresa Azufrera del Peru, S.A., purportedly a Peruvian sulphur company.

Assistant District Attorneys Harry Zimmermann and Robert Whaley were assisted by William H. Davis and Robert Solomon of the Texas Securities Board.

## INDICTMENTS

Hale County District Attorney, Tom Hamilton, has informed State Securities Commissioner Roy Mouer of the return of a two-count indictment on March 7, 1973 charging Billy D. Springfield of Lubbock, Texas, with violations of The Securities Act. The indictment charges Springfield with selling the unregistered limited partnership interests in Matador of Plainview at a time when Springfield was not licensed as a securities dealer.

On March 8, 1973, a Dallas County Grand Jury returned three indictments against Paul H. Garrett and one indictment against Paul H. Garrett and William Osborne charging the unlawful sale of securities of West Central Foundation, a company based in Sherman, Texas. Each of the three indictments against Garrett charged him in separate counts with the unlawful sale of unregistered securities, selling as an unregistered securities dealer, and selling through the use of fraud. The fourth indictment returned charges Garrett and Osborne with conspiracy to violate The Securities Act.

CANCELLATION OF DEALER REGISTRATION

IN THE MATTER OF  
JAMES L. CODY, INC.  
3343 Winthrop, P. O. Box 12346  
Fort Worth, Texas 76116

After a hearing on the 28th day of March, 1973, James L. Cody, Inc. chose to cancel its license as a registered dealer in the State of Texas. At the hearing James L. Cody admitted that he was aware that certain of his salesmen had made sales of municipal bonds at markups in excess of 99%. Cody also admitted that he had made no effort to disclose to customers that the prices they had paid for bonds of the City of East St. Louis, Illinois Bridge Revenue Refunding and Improvement Bonds, 3.75% interest, due 1-1-85, and bonds of the St. Louis Metropolitan Area Transit Revenue Bonds, 4.125% interest, due 3-1-93, issued by the Bi-State Development Agency and the Missouri-Illinois Metropolitan District and certain other bonds were not reasonably related to the then current market price.

Also at the hearing Cody admitted paying an unregistered salesman by the name of Andrew Carroll Matheny commissions in the form of a "consulting fee".

NOTICES CLEARED FOR DEALER SECONDARY TRADING

- 3-8-73 BEKLAND RESOURCES CORPORATION, 8548 Northwest Plaza Drive, Dallas, Texas 75225, qualified to March 31, 1974.
- 3-30-73 FIRST CONTINENTAL CORPORATION, 3693 Southwest Freeway, Houston, Texas 77027, was extended to April 30, 1974.
- 3-22-73 NATIONAL SHAREDATA CORPORATION, Suite 939, One Main Place, Dallas, Texas 75250, qualified to March 31, 1974.
- 3-5-73 OMNIA SYSTEMS, INC., 3210 Carlisle Street, Dallas, Texas 75204, was extended to February 28, 1974.
- 3-19-73 RAINBOW RESOURCES, INC., 305 Goodstein Building, Casper, Wyoming 82601, qualified to January 31, 1974.
- 3-8-73 SOLID STATE SCIENTIFIC, INC., Montgomeryville Industries Center, Montgomeryville, Pennsylvania 18936, qualified to December 31, 1973.
- 3-1-73 SPOTIS FLORAFAX CORPORATION, P. O. Box 45745, 4219 South Memorial Drive, Tulsa, Oklahoma 74145, was extended to February 28, 1974.
- 3-30-73 TEMTEX INDUSTRIES, INC., 1614 LTV Tower, Dallas, Texas 75201, qualified to February 28, 1974.
- 3-9-73 WAXMAN INDUSTRIES, INC., 24455 Aurora Road, Bedford Heights, Ohio 44146, qualified to December 31, 1973.

EXPIRED NOTICES FOR DEALER SECONDARY TRADING UNDER SECTION  
5.0 OF THE ACT

- 3-31-73 AVTEK CORPORATION, 434 Industrial Bank Building, 111 Westminster Street, Providence, Rhode Island.
- 3-31-73 COMPAC CORPORATION, 420 Frelinghuysen Avenue, Newark, New Jersey 07114.
- 3-31-73 SOUTHWEST PETRO-CHEM, INC., 220 West Waterman, Wichita, Kansas 67201.

MONTHLY REPORT OF SECURITIES REGISTRATIONS IN TEXAS

A summary of individual permits issued in March, 1973, 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>
2-27-73 Accelerators, Inc. 212 Industrial Blvd. Austin, Texas	97,500 shs no par value com/s to be sold from time to time in the OTC market @ prices not in excess of market and in no event greater than \$10.00.
3-20-73 Ada Oil Exploration Corporation 6910 Fannin Street P. O. Box 844 Houston, Texas	\$200,000.00 of Limited Partnership Interests in ADA 1973-A Oil & Gas Program. Minimum Subscription is \$5,000.
3-21-73 Ada Oil Exploration Corporation P. O. Box 844 6910 Fannin Street Houston, Texas	\$250,000.00 of Limited Partnership Interests in ADA 1973-A Oil and Gas Income Program, Series II @ \$1,000 ea., minimum subscription \$5,000.
2-4-73 Amerada Hess Corporation Employees' Savings and Stock Bonus Plan 51 West 51st St. New York, N. Y.	Participations in the Employee's Savings and Stock Bonus Plan to be sold to eligible employees @ net asset value.
3-25-73 American Birthright Trust 210 Royal Palm Way Palm Beach, Florida	Shs Ben. Int. @ net asset value.
2-24-73 American Equity Fund, Inc. 3301 Van Buren St. Topeka, Kansas	Shs com/s @ net asset value.
3-23-73 American Express Incentive Savings Plan 65 Broadway New York, N. Y.	Interests in the Incentive Savings Plan to be sold to eligible employees @ net asset value.
3-1-73 American Growth Fund, Inc. 650 17th Street, Suite 800 Denver, Colorado	Shs com/s @ net asset value.
3-10-73 Anchor Reserve Fund, Inc. Westminster at Parker Elizabeth, New Jersey	Shs com/s @ net asset value.

3-22-73	Boston Fund, Inc. 111 Devonshire Street Boston, Massachusetts	Shs cap/s @ net asset value.
4-6-73	Bullock Fund, Ltd. One Wall Street New York, N. Y.	Shs com/s @ net asset value.
3-6-73	Campbell Soup Company- Employee Savings and Stock Bonus Plan Campbell Place Camden, New Jersey	Participations in the Employee Savings and Stock Bonus Plan to be sold to eligible employees @ net asset value.
3-28-73	Capital National Corporation 1300 Main Street Houston, Texas	200,000 shs com/s, \$5.00 par value, @ \$26.00 ea.
3-9-73	Capital Preservation Fund, Inc. 459 Hamilton Avenue Palo Alto, California	Shs com/s @ net asset value.
4-8-73	Capital Trinity Fund, Inc. 1928 Arlington Blvd. Charlottesville, Virginia	Shs cap/s @ net asset value.
3-31-73	Carrier Employees' Savings and Investment Plans Carrier Tower, 120 Madison St. Syracuse, New York	Participating Interests in the Trust Fund to be sold to eligible employees @ net asset value.
3-26-73	Chase Frontier Capital Fund of Boston, Inc. 535 Boylston Street Boston, Massachusetts	Shs com/s @ net asset value.
3-9-73	Cherry Springs Ranch Investment, Ltd. 300 Colonial National Bank Building Garland, Texas	8,000 Units of Limited Partner- ship Interest @ \$250.00 ea., minimum purchase of 20 Units.
1-5-73	Chesapeake Fund, Inc. 527 St. Paul Place Baltimore, Maryland	Shs com/s @ net asset value.
3-19-73	Cimarron Corporation of America 707 Hathaway Drive Colorado Springs, Colorado	17,000 shs registered @ \$15.00 ea. to be exchanged for shs of Cimarron Corporation and land and indebtedness.
4-7-73	Columbia Growth Fund, Inc. 621 S.W. Morrison Portland, Oregon	Shs com/s @ net asset value.
3-1-73	Communications Properties, Inc. City National Bank Bldg. Austin, Texas	100,000 shs com/s, \$1.00 par value, @ \$6.375 ea.
2-17-73	The Crucible Fund Parkway West and Route 60 Pittsburgh, Pennsylvania	Participating Interests to be sold to eligible employees @ net asset value.

3-29-73	Current Income Shares, Inc. 445 South Figueroa St. Los Angeles, California	200,000 shs \$1.00 par value com/s @ \$15.00 ea.
3-17-73	Deluxe Check Printers, Inc. 2199 N. Pascal Ave. St. Paul, Minnesota	Participations in the 1969 Em- ployees' Stock Purchase Plan to be sold to eligible employees @ 75% of fair market value.
3-22-73	The Dreyfus Third Century Fund, Inc. 767 Fifth Avenue New York, N. Y.	Shs com/s @ net asset value.
3-5-73	Eaton & Howard Balanced Fund 24 Federal Street Boston, Massachusetts	Ben. Int. @ net asset value.
3-12-73	Eaton & Howard Stock Fund 24 Federal Street Boston, Massachusetts	Shs Ben. Int. @ net asset.
4-10-73	El Paso Natural Gas Company Employee Savings Plan El Paso Natural Gas Bldg. El Paso, Texas	Participations in the Employee Savings Plan to be sold to eligible employees @ net asset value.
4-12-73	Equity Fund, Incorporated 1000 Second Avenue Seattle, Washington	Shs com/s @ net asset value.
3-15-73	Equity Media, Inc. 7616 LBJ Freeway Dallas, Texas	159,500 shs com/s, \$.01 par value, @ \$2.50 ea.
4-9-73	Equity Western Fund, Inc. 1000 Second Avenue Seattle, Washington	Shs com/s @ net asset value.
3-23-73	Falcon Products, Inc. 9387 Dielman Industrial Dr. St. Louis, Missouri	50,000 shs com/s, \$.02 par value, @ \$6.00 ea.
2-3-73	Farmland Industries, Inc. 3315 North Oak Trafficway Kansas City, Missouri	7% Five Year and 7½% Ten Year Sub. Cert. of Investment @ \$100.00 ea., 7½% Ten Year Sub. Monthly Int. Cert. @ \$5,000.00 ea. and shs 6% Pref. Stock and com/s @ \$25.00 ea.
3-21-73	Federated Income & Private Placement Fund 421 Seventh Ave. Pittsburgh, Pennsylvania	10,000 shs \$1.00 par value cap/s @ \$11.89 ea.
4-12-73	Financial Industrial Income Fund, Inc. P. O. Box 2040 Denver, Colorado	Shs com/s @ net asset value.
3-30-73	The First American Financial Corporation 421 North Main St. Santa Ana, California	11 Promissory Notes in the aggre- gate amt. of \$354,900.00 to be issued to owners of shs of com/s of Banker's Title Company of Texas.

3-6-73	First City Bancorporation of Texas, Inc. 1001 Main Street Houston, Texas	3,000 Units of 7 5/8% Deb. due 1998 @ \$997.50 ea.
3-19-73	First Home Investment Corp- oration of Kansas, Inc. 6810 West Kellogg Wichita, Kansas	Face Amount Certs., Series 27 and 27A @ \$425.00 ea., Series 20L and 20LA @ \$765.00 ea. and shs com/s @ market price not to exceed \$5.75 ea.
2-17-73	First Investors Corporation Plans 120 Wall Street New York, N. Y.	Single Payment Plans and Periodic Payment Plans for the accumula- tion of shs First Investors Fund for Growth, Inc. @ face amt.
3-22-73	Florida Investment Trust 1268 Fourth Street South Naples, Florida	30,000 Units, ea. consisting of 1 shr Ben. Int. (\$5.00 par value) and 1 wt. to purchase 1 shr @ \$10.00, to be sold @ \$11.00 ea.; 30,000 shs underlying the wts. are registered @ \$10.00 ea.
3-25-73	FML Equity Income Fund, Inc. Parkway at Fairmont Ave. Philadelphia, Pennsylvania	Shs com/s @ net asset value.
4-2-73	Founders Growth Fund, Inc. 2400 First National Bank Bldg. Denver, Colorado	Shs com/s @ net asset value.
3-4-73	Founders Mutual Fund 2400 First National Bank Bldg. Denver, Colorado	Ben. Ints. and Systematic Payment Plans for the accumulation of Ben. Ints. of Founders Mutual Fund. Ben. Ints. @ net asset value and Systematic Payment Plans @ face amt.
3-25-73	General Foods Corporation 250 North Street White Plains, New York	Participating Ints. in the Employee Thrift-Investment Plan to be sold to eligible employees @ net asset value.
3-31-73	Great Western Loan and Trust Company 1000 North Alamo St. San Antonio, Texas	\$390,800.00 in 8-3/4% five year Sub. Debs. to be sold in Units of \$100.00 ea.
3-8-73	Greater Jersey Bancorp 1184 Main Avenue Clifton, New Jersey	\$2,000,000.00 in 7 3/4% Debs. due 3-1-98 @ 99%.
3-8-73	Harris Bancorp, Inc. 111 West Monroe St. Chicago, Illinois	\$500,000.00 of 7.2% of Notes due 9-15-80 @ 100%.
3-27-73	Walter E. Heller & Company 105 West Adams St. Chicago, Illinois	\$500,000.00 of 8% Sub. Debs. due 1993 @ 99.25%.
3-5-73	Hornblower & Weeks-Hemphill, Noyes, Incorporated 8 Hanover Street New York, N. Y.	4,000 shs Voting com/s (\$.10 par value) @ \$.50 ea..
3-1-73	Imperial Income Fund, Inc. 10709 Wayzata Blvd. Box 1386 Minneapolis, Minnesota	Shs com/s @ net asset value.

3-8-73	The Income Fund of America, Inc. Two Greenwich Plaza Greenwich, Connecticut	Shs com/s @ net asset value.
3-22-73	Independence Fund, Inc. 70 Federal Street Boston, Massachusetts	Shs com/s @ net asset value.
3-17-73	Investment Trust of Boston 140 Federal Street Boston, Massachusetts	Shs Ben. Int. @ net asset value.
3-19-73	Investors Mutual, Inc. Investors Bldg. Minneapolis, Minnesota	Shs com/s @ net asset value.
3-20-73	Ivest Fund, Inc. 28 State Street Boston, Massachusetts	Shs com/s @ net asset value.
3-16-73	James River Corporation of Virginia Tredegar Street Richmond, Virginia	10,000 shs \$.10 par value com/s @ \$12.00 ea.
2-21-73	Justice Mortgage Investors 320 Adolphus Tower Dallas, Texas	2,200 Units, ea. consisting of \$1,000.00 prin. amt. of Senior Sub. Debs. due 1979 @ 100% and 15 wts. to purchase shs Ben. Ints. @ \$25.75 ea.; 33,000 shs of Ben. Int. underlying the wts. are registered @ \$25.75 ea.
3-23-73	The Klingbeil Ltd. 1972 42 East Gay Street Columbus, Ohio	2,000 Units of Limited Partner- ship Int. in The Klingbeil Ltd. 1973 @ \$1,000.00 ea. Minimum purchase 5 Units.
3-17-73	Knowledge Communication Fund, Inc. 51 North High St. Columbus, Ohio	Shs com/s @ net asset value.
3-21-73	LQ Motor Inns, Inc. Century Bldg. 84 Northeast Loop 410 San Antonio, Texas	60,000 shs com/s, \$.10 par value, @ \$13.25 ea.
3-23-73	Lutheran Brotherhood Fund, Inc. 421 Seventh Avenue Pittsburgh, Pennsylvania	Shs com/s @ net asset value.
3-24-73	Lutheran Brotherhood Income Fund, Inc. 421 Seventh Avenue Pittsburgh, Pennsylvania	Shs com/s @ net asset value.
3-20-73	Massachusetts Fund 70 Federal Street Boston, Massachusetts	Ben. Ints. @ net asset value.
3-6-73	Massey-Ferguson Credit Corporation 1701 Bell St. Des Moines, Iowa	\$250,000 8% Senior Debs. due 3-1-93 @ 100% of face amt.
3-19-73	Master Funding Corporations Programs 88 East Broad Street Columbus, Ohio	Programs for the acquisiton of mutual fund shares and insurance policies to be sold @ face amt. cf the Program Investment.

3-13-73	The ML Corporate Income Fund, 2,000 Units, ea. consisting of a Fifth Monthly Payment Series fractional undivided int. in the prin. and net income of the Fund @ net asset value. Price not to exceed \$1,050.00 ea. plus accrued int.	One Liberty Plaza 165 Broadway New York, N. Y.
3-20-73	The Municipal Bond Fund, 250 Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Fund to be sold @ net asset value. Price not to exceed \$1,030.00 ea. plus accrued int.	Series 7 140 Broadway New York, N. Y.
1-27-73	The National Attorney's Title Assurance Fund, Inc. 478 shs Class A Com/S (non-voting) par value \$50.00, @ \$100 ea.	500 Bankers Trust Bldg. Indianapolis, Indiana
3-22-73	National Municipal Trust, 50 Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Trust @ net asset value. Price not to exceed \$1,100 ea. plus accrued int.	First Series 147 Carondelet St. New Orleans, Louisiana
3-7-73	Nation-Wide Securities Company, Inc. Shs com/s @ net asset value.	One Wall Street New York, N. Y.
2-20-73	New Perspective Fund, Inc. 1,100,000 shs \$1.00 par value com/s @ \$15.00 ea.	611 West Sixth Street Los Angeles, California
3-8-73	Northern Hills Country Club, Inc. 358 shs Class "A" Pref. Stock @ \$500 ea.	8103 Broadway San Antonio, Texas
3-27-73	Nuveen Tax-Exempt Bond Fund, 15,000 Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Fund, @ net asset value. Price not to exceed \$105 ea. plus accrued int.	Series 46 209 South LaSalle St. Chicago, Illinois
3-30-73	Offshore Exploration Oil Company 30,000 shs \$.10 par value com/s to be offered in exchange for 6 Units of IDS/McCulloch Oil Exploration Program - 1969.	10880 Wilshire Blvd. Los Angeles, California
3-15-73	Pacific American Income Shares, Inc. 50,000 shs \$.01 par value com/s @ \$17.50 ea.	108 West Sixth Street Los Angeles, California
3-22-73	Pacific-Southern Mortgage Trust 30,000 shs Ben. Int., \$1.00 par value, @ \$15.00 ea.	2022 Camino del Rio North San Diego, California
3-21-73	Partners in Housing 50 shs limited partnership int. @ \$1,500.00 ea. with minimum purchase of 16 shs for ea. Texas resident.	8702 Crispin Street Philadelphia, Pennsylvania



2-28-73	Patrick Oil and Gas Corp. 744 West Michigan Ave. Jackson, Michigan	25 Units of Limited Partnership Interests in the 1973 Oil and Gas Program Series No. 1 @ \$5,000 ea. Minimum subscription \$5,000.
3-19-73	Petro-Lewis Funds, Inc. Suite 1400 - Colorado State Bank Building Denver, Colorado	\$500,000.00 of Limited Partnership Interests in Petro-Lewis Oil In- come Program/73-4. Minimum sub- scription \$5,000.
3-18-73	Philadelphia Fund, Inc. 110 Wall Street New York, N. Y.	Shs com/s @ net asset value.
3-6-73	Philadelphia Fund Investing Programs 110 Wall Street New York, N. Y.	Systematic Investment Programs and Single Payment Investment Pro- grams for the accumulation of shs of Philadelphia Fund, Inc. @ face amt.
3-21-73	Pioneer Enterprise Fund, Inc. 28 State Street Boston, Massachusetts	Shs cap/s @ net asset value.
3-20-73	Pioneer II, Inc. 28 State Street Boston, Massachusetts	Shs com/s @ net asset value.
3-27-73	Pioneer Single Payment Plans 28 State Street Boston, Massachusetts	Single Payment Plans for the accum- ulation of shs of Pioneer Fund, Inc. @ face amt.
4-5-73	Plifunds Investment Plans 111 North Broad St. Philadelphia, Pennsylvania	Investment Plans for the accumula- tion of shs of Pligrowth Fund, Inc. or Hedberg & Gordon Fund, Inc. @ face amt.
4-11-73	Puritan Fund, Inc. 35 Congress Street Boston, Massachusetts	Shs com/s @ net asset value.
3-13-73	Putnam Voyager Fund, Inc. 265 Franklin St. Boston, Massachusetts	Shs com/s @ net asset value.
3-20-73	Research Capital Fund, Inc. 155 Bovet Road San Mateo, California	Shs com/s @ net asset value.
3-23-73	Sandwich Master, Inc. 2024 Third Avenue Birmingham, Alabama	5,000 shs \$.10 par value com/s @ \$3 ea.
3-20-73	Security Bond Fund, Inc. 700 Harrison Street Topeka, Kansas	Shs com/s @ net asset value.
3-15-73	Shaklee Corporation 2035 National Avenue Hayward, California	40,000 shs com/s, no par value, @ \$23 ea.
3-10-73	The Shearson Appreciation Fund, Inc. 14 Wall Street New York, N. Y.	Shs com/s @ net asset value.

3-14-73	Sigma Investment Shares, Inc. Greenville Center 3801 Kennett Pike Wilmington, Delaware	Shs com/s @ net asset value.
3-3-73	Shearson Investors Fund, Inc. 11 Wall Street New York, N. Y.	Shs com/s @ net asset value.
3-22-73	Standard & Poor's/Intercapital Income Securities, Inc. 1775 Broadway New York, N. Y.	300,000 shs \$1 par value com/s @ \$25 ea.
3-13-73	Standun, Inc. 2943 East Las Hermanas Compton, California	30,000 shs \$1 par value com/s @ \$25 ea.
4-3-73	Stein, Roe & Farnham Balanced Fund, Inc. 150 South Wacker Dr. Chicago, Illinois	Shs com/s @ net asset value.
3-19-73	Stratford of Texas, Inc. 933 Tenneco Building Houston, Texas	\$3,500,000.00 in Cattle Services Contracts with a minimum purchase of \$150,000.00 per contract.
3-3-73	Nicholas Strong Fund, Inc. 312 East Wisconsin Avenue Milwaukee, Wisconsin	Shs com/s @ net asset value.
2-26-73	Supervised Investors Income Fund, Inc. 120 South LaSalle Street Chicago, Illinois	Shs com/s @ net asset value.
2-21-73	Supervised Investors Summit Fund, Inc. 120 South LaSalle Street Chicago, Illinois	Shs com/s @ net asset value.
2-9-73	TCUL Trust Company Common Trust Fund 3530 Forest Lane Dallas, Texas	Units of Participation to be sold to eligible persons @ net asset value.
3-15-73	Tennessee Valley Bancorp, Inc. 400 Union Street Nashville, Tennessee	10,000 shs \$6.66 2/3 par value com/s @ \$29.50 ea.
2-28-73	Terrydale Realty Trust 1200 City National Bank Bldg. Kansas City, Missouri	10,000 Units, ea. consisting of 1 shr Ben Int. and 1 wt. to pur- chase 1 shr Ben Int., @ \$20 ea.
3-27-73	Texas International Drilling Funds, Inc. Suite 770, 3545 N.W. 58th St. Oklahoma City, Oklahoma	\$250,000.00 of Limited Partnership Ints. in Texas International Ex- ploratory Drilling Fund - Series A with possible mandatory assess- ments of \$500,000. Minimum in- vestment is \$10,000.
3-22-73	Tidewater Group, Inc. 217 East Main St. Norfolk, Virginia	1 shr \$1 par value com/s with attached wts. to purchase 2 addi- tional shs @ \$5 ea. through 6-30-73, and \$7.50 ea. thereafter through 12-31-73, when they expire; @ a

price of \$5 ea. and 2 shs of com/s underlying the wts. @ \$7.50 ea.; to be exchanged for outstanding shs of cap/s of Atlantic National Insurance Company.

3-31-73	Tower Life Insurance Company 310 S. St. Mary's St. San Antonio, Texas	19,305 shs \$1 par value com/s @ \$35 ea.
4-1-73	Transamerica Investors Fund, Inc. 1150 South Olive St. Los Angeles, California	Shs com/s @ net asset value.
3-7-73	Trustees' Equity Fund, Inc. 28 State Street Boston, Massachusetts	Shs com/s @ net asset value.
3-5-73	United Continental Growth Fund, Inc. One Crown Center Kansas City, Missouri	Shs com/s @ net asset value.
3-20-73	The United Equitable Corporation 4554 North Broadway Chicago, Illinois	25,000 shs \$.25 par value com/s @ \$14.25 ea.
3-8-73	United Wholesale Drug Company, Inc. 70 Jennings Avenue Fort Worth, Texas	2,000 shs no par value com/s @ \$50 ea. and 500 3% Debs. @ \$50 ea.
3-5-73	USAA Capital Growth Fund, Inc. 4119 Broadway San Antonio, Texas	Shs com/s @ net asset value.
3-30-73	USAA Capital Growth Fund, Inc. 4119 Broadway San Antonio, Texas	Shs com/s @ net asset value.
3-25-73	The Value Line Fund, Inc. 5 East 44th Street New York, N. Y.	Shs com/s @ net asset value.
3-25-73	The Value Line Income Fund, Inc. 5 East 44th Street New York, N. Y.	Shs com/s @ net asset value.
3-25-73	Viking Investors Fund, Inc. 6006 North Mesa Street El Paso, Texas	Shs cap/s @ net asset value.
3-28-73	Waste Management, Inc. 900 Jorie Blvd. Oak Brook, Illinois	110,000 shs com/s (\$1 par value) to be exchanged for all issued and outstanding shs of stock of American Container Service, Inc.

REGISTRATION APPLICATIONS WITHDRAWN OR ABANDONED

3-26-73	American Affiliates, Inc. American National Bank Bldg. South Bend, Indiana	25,000 shs com/s (no par value) @ \$12 ea.
3-27-73	American Bancshares, Inc. 11755 Biscayne Blvd. North Miami, Florida	25,000 shs com/s @ \$35.

3-20-73	Birthright Oil & Gas Company 740 Hartford Bldg. Dallas, Texas	172 Undivided nonproducing fractional working ints. in oil and gas leases @ \$5,000 ea. plus completion costs of \$1,438.95 per Unit.
3-20-73	Calumet Industries, Inc. 10 S. LaSalle St. Chicago, Illinois	20,000 shs com/s (\$.25 par value) @ \$13 ea.
3-23-73	Cobblers, Incorporated 8780 National Blvd. Culver City, California	30,000 shs com/s (\$.25 par value) @ \$14 ea.
3-23-73	Compumatics, Inc. 327 South LaSalle St. Chicago, Illinois	5,000 shs com/s (\$.01 par value) @ \$10 ea.
3-26-73	County of Dade, Florida Courthouse Miami, Florida	5 Units in County of Daade Industrial Revenue Bonds @ \$5,000 ea.
3-26-73	Global Vision, Inc. 522 Fifth Avenue New York, N. Y.	15,000 shs com/s (\$.05 par value) @ \$12 ea.
3-23-73	Globe Communications Corp. 1440 St. Catherine St. W. Montreal 107, Quebec, Canada	2,000 shs cap/s @ \$15.
3-6-73	Halifax Engineering, Inc. Atlantic Research Bldg. Shirley Hwy. and Edsall Road Alexandria, Virginia	5,000 shs com/s (\$1 par value) @ \$6 ea.
3-26-73	Huskin & Co. 5660 S. Syracuse Circle Englewood, Colorado	30,000 shs com/s @ \$5.
3-5-73	Jorges Carpet Mills, Inc. P. O. Box 698 Rossville, Georgia	30,000 shs com/s (no par value) @ \$15 ea.
3-26-73	Multivest Real Estate, Inc. 26300 Telegraph Road Southfield, Michigan	500 Units in limited partnership @ \$500.
3-28-73	Oceanic Resources, Inc. 362 Fifth Avenue New York, N. Y.	30,000 shs com/s (\$.01 par value) @ \$8 ea.
3-20-73	Pacific Energy Corporation 4676 Admiralty Way Los Angeles, California	2,500 shs com/s @ \$14.
3-20-73	The Pavelle Corporation 8 Henderson Drive West Caldwell, New Jersey	20,000 shs com/s (\$.10 par value) @ \$10.
3-20-73	Princeton Applied Research Corporation 7 Roszel Road West Windsor Township, New Jersey	37,500 shs com/s @ \$13.

3-26-73	Pyramid Petroleum, Inc. Suite 1003, Petroleum Towers Shreveport, Louisiana	200 Units of Participation and Ints. in Drilling Partnerships for Pyramid Drilling Program, Ltd. @ \$1,000 ea.
3-26-73	Republic Development Corporation 14201 West Eight Mile Road Detroit, Michigan	40,000 shs com/s (\$1 par value) @ \$21 ea.
3-22-73	The Stouffer Corporation 5750 Harper Road Solon, Ohio	20,000 shs com/s (no par value) @ \$25 ea.
3-23-73	System Development Corporation 2500 Colorado Avenue Santa Monica, California	10,000 shs com/s (\$1 par value) @ \$18 ea.
3-26-73	TCI Travel Corporation 6290 Sunset Blvd. Los Angeles, California	15,000 shs com/s (no par value) @ \$8 ea.
3-26-73	Treasure Mountain Corporation P. O. Box 39 Park City, Utah	2 Crescent Ridge Apartment with Rental Pool Management Agreement and 2 Payday Apartment with Rental Pool Management Agreement.
3-8-73	UMF Systems, Inc. 5521 Grosvenor Blvd. Los Angeles, California	10,000 shs com/s (\$.30 par value) @ \$7 ea.
3-26-73	U. S. Shelter Limited Partnership 242 South Pleasantburg Dr. Greenville, South Carolina	250 Limited Partnership ints. @ \$1,000.
2-23-73	Weigh-Tronix, Inc. Armstrong, Iowa	15,000 shs com/s @ \$2 ea.

Securities Registrations from September 1, 1972 through March 31, 1973

Month of March, 1973

	<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	14	\$ 29,123,500(1)	\$187,394,382	\$216,517,882
Foreign Companies	45	47,533,020(2)	374,937,728	422,470,748
	59	\$ 76,656,520	\$562,332,110	\$638,988,630
<u>Renewal Registrations</u>				
Texas Companies	6	7,573,754(3)	9,876,773	17,450,527
Foreign Companies	52	30,630,822(4)	241,451,659	272,082,391
	58	\$ 38,204,576	\$251,328,342	\$289,532,918
<b>TOTALS</b>	<u>117</u>	<u>\$114,861,096</u>	<u>\$813,660,452</u>	<u>\$928,521,548(5)</u>

Includes: Investment Companies and Employee Benefit Plans Amounting to:

- (1) \$ 9,125,000
- (2) \$ 31,556,650
- (3) \$ 7,573,754
- (4) \$ 30,583,022
- (5) \$591,276,770

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