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# MONTHLY SECURITIES BULLETIN

State Securities Board

709 LYNDON B. JOHNSON BUILDING

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

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*Order Department*  
January, 1977

## DIRECTORY OF STATE SECURITIES BOARD PERSONNEL

A Directory of our personnel is attached to this month's Bulletin for your information. We hope it will be of benefit to you.

### JANUARY PERMITS

In January the State Securities Board issued permits for 86 issuers to sell \$145,474,714 in securities.

Total dollar amount of securities applications processed for the first five months of the fiscal year was \$710,412,723 as compared to \$612,582,684 for the same period last year -- a gain of more than \$97 Million. Total number of applications processed for the first five month of this fiscal year was 550.

### LICENSE INFORMATION

During January, a total of 114 examinations were administered to 113 applicants for licensing under the Texas Securities Act. This included 109 examinations on the Texas Securities Act, 1 examination on the General Securities Principles and 4 examinations on the Special Bond Examination. There were 86.0% of the applicants who passed the Texas Law Portion, 0.0% of the applicants who passed the General Securities Portion, and 100% of the applicants who passed the Special Bond Examination.

### ADMINISTRATIVE ORDERS

IN THE MATTER OF	X	
STRATFORD OF TEXAS, INC.	X	ORDER NO. 5.0-554
933 Tenneco Building	X	
Houston, Texas 77002	X	

#### ORDER REVOKING SECONDARY TRADING EXEMPTION OF THE TEXAS SECURITIES ACT WITH RESPECT TO SECURITIES ISSUED BY STRATFORD OF TEXAS, INC.

Securities Commissioner Richard D. Latham found on January 18, 1977, that the sale of securities of STRATFORD OF TEXAS, INC., a Delaware corporation, did not meet the secondary trading exemption requirements of Section 5.0 of the Texas Securities Act in that STRATFORD OF TEXAS, INC., on January 17, 1977, filed for reorganization under Chapter XI of the Federal Bankruptcy Act.

CONVICTIONS

James Gudgel Austin was convicted and sentenced in State court in Houston after pleading guilty to five indictments alleging fraud in the sale of securities.

The indictment alleged that Austin committed fraud upon investors by representing that Showcase International Productions, a musical production company, had made profits on shows it had previously produced. The indictment further alleged that Austin failed to disclose to investors that money raised from new investors would be used to pay profits to old investors, and that new investors would cease to make profits when interests in Showcase International Productions were no longer sold.

Austin was sentenced to two years confinement in the Texas Department of Corrections.

\* \* \* \*

Robert James Allen of Fort Lauderdale, Florida, was convicted in State court in Kingsville after pleading guilty to the sale of securities as an unregistered dealer in the State of Texas.

Allen, the owner of R. J. Allen & Associates, Inc., of Fort Lauderdale, Florida, was indicted along with Thomas Preston and William Alexander. The cases involve the sale of bonds issued by the Industrial Development Board of The City of Tuskegee, Alabama, for an installation to grow tomatoes hydroponically. Purchasers of the bonds were American military men recently released from prisoner of war camps in Viet Nam.

Allen was sentenced to five years in the penitentiary.

\* \* \* \*

C. Lee Harshfield of Houston was convicted and sentenced in State court in Houston for the unlawful sale of unregistered securities.

Harshfield was president of the now defunct King Commodity Company of Texas, Inc., that operated in Houston. The indictment alleged King Commodity sold put, call and double options on commodity futures contracts in silver, copper, sugar and other "world commodities" in violation of Texas law which requires registration of the securities with the Securities Commissioner of Texas.

Harshfield was assessed a punishment of ten years confinement in the penitentiary and a \$5,000 fine. The sentence was probated. Harshfield was found guilty on similar charges in Dallas on December 8, 1976.

NOTICES CLEARED FOR DEALER SECONDARY TRADING

- 1-3-77 McMoran Exploration Co., 3400 The Plaza Tower, New Orleans, Louisiana 70113, extended to December 31, 1977.
- 1-6-77 Nuclear Dynamics, Inc., 2871 Sky Harbor Blvd., Phoenix, Arizona 85034, extended to December 31, 1977.
- 1-6-77 Rainbow Resources, Inc., 305 Goodstein Building, Casper, Wyoming 82601, extended to January 31, 1978.

MONTHLY REPORT OF SECURITIES REGISTRATION IN TEXAS

A summary of individual permits issued in January, 1977, 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>
1-31-77	Affiliated Foods, Inc. 6700 S. Washington Amarillo, Texas	10,800 shs of com/s @ \$100.00 per shr.

12-19-76	American Brands, Inc., Profit-Sharing Plan 245 Park Avenue New York, New York	Ben. Ints. in the Profit Sharing Plan to eligible employees @ Net Asset Value.
1-6-77	American National Growth Fund, Inc. Two Moody Plaza Galveston, Texas	Shs of com/s @ Net Asset Value.
1-19-77	Applied Digital Data Systems, Inc. 100 Marcus Boulevard Hauppauge, New York	10,000 shs Cumulative Conv. Pre. Stock, @ \$20.625 per shr.
1-6-77	CG Income Fund, Inc. 950 Cottage Grove Road Bloomfield, Connecticut	Shs of com/s @ Net Asset Value.
1-20-77	CG Money Market Fund, Inc. 950 Cottage Grove Road Bloomfield, Connecticut	Shs of com/s @ Net Asset Value.
1-25-77	Church Loans & Investments Trust 4102 W. 51st Street Amarillo, Texas	\$3,500,000.00 Aggregate Face Amt. of Secured Savings Certi- ficates in Denominations of \$1,000.00 or more.
1-7-77	Coastal Oil, Inc. 957 The Main Building Houston, Texas	500 Units of Ltd. Partnership Int. in the Coastal Oil, Inc., 1977-A Oil & Gas Program @ \$1,000.00 per Unit with pos- sible additional assessments of up to \$100.00 per Unit. Min. subscription is 5 Units. Min formation size is 550 Units. The offering will terminate no later than 4-15-77.
1-4-77	The Corporate Income Fund, Forty-Fourth Monthly Payment Series One Liberty Plaza 165 Broadway New York, New York	2,500 Units ea. consisting of a fractional undivided int. in the prin. and net income of the Fund @ Net Asset Value.
1-17-77	The Corporate Income Fund, Forty-Fifth Monthly Payment Series One Liberty Plaza 165 Broadway New York, New York	Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Fund @ Net Asset Value.
1-26-77	The Corporate Income Fund, Forty-Sixth Monthly Payment Series One Liberty Plaza 165 Broadway New York, New York	Units ea. consisting of a fractional undivided int. in the prin. and net income of the Fund @ Net Asset Value.
1-11-77	The Corporate Income Fund, Sixth Preferred Stock Series One Liberty Plaza New York, New York	2,500 Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Fund @ Net Asset Value.
1-25-77.	The Dreyfus Fund, Incorporated 767 Fifth Avenue New York, New York	Shs of cap/s @ Net Asset Value.
2-4-77	The Dreyfus Group Equity Fund, Inc. 767 Fifth Avenue New York, New York	Shs of cap/s @ Net Asset Value.

1-21-77	Eastern Air Lines, Inc. Miami International Airport Miami, Florida	66,000 Wts., expiring on 6-1-87, ea. for the purchase of one shr. of com/s @ \$10.00 per shr.
1-25-77	Elfun Trusts 112 Prospect Street Stamford, Connecticut	Units @ Net Asset Value.
1-21-77	Ethyl Corporation Savings Plan For Employees 330 South Fourth Street Richmond, Virginia	Int. of Participation in the Savings Plan for Employees to eligible employees @ Net Asset Value.
1-27-77	Fairfield Fund, Inc. 605 Third Avenue New York, New York	Shs of cap/s @ Net Asset Value.
1-25-77	Farmland Industries, Inc. 3315 North Oak Trafficway Kansas City, Missouri	8% Five Year, 8 1/2% Ten Year, 9% Fifteen Year and 9 1/2% Twenty Year Sub. Cap. Investment Cert. @ \$100.00 ea., 8 1/2% Ten Year Sub. Monthly Income Cap. Investment Cert. @ \$1,000.00 ea. and loan certificates @ \$100.00 ea. and shs of com/s and Asso- ciate Member com/s @ \$25.00 per shr.
1-20-77	Fidelity Daily Income Trust 35 Congress Street Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
1-20-77	Fidelity Fund, Inc. 35 Congress Street Boston, Massachusetts	Shs of cap/s @ Net Asset Value.
1-4-77	Fidelity Municipal Bond Fund, Inc. 82 Devonshire Street Boston, Massachusetts	Shs of com/s @ Net Asset Value.
1-20-77	Financial Bond Shares, Inc. 1050 South Broadway Denver, Colorado	Shs of com/s @ Net Asset Value.
1-4-77	Financial Industrial Income Fund, Inc. 1050 South Broadway Denver, Colorado	Shs of com/s @ Net Asset Value.
1-10-77	First Investors Fund For Income, Inc. 120 Wall Street New York, New York	Shs of com/s @ Net Asset Value.
1-18-77	The First Trust of Insured Municipal Bonds, Series 22 300 West Washington Street Chicago, Illinois	Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Trust.
1-18-77	Fremont General Corporation 1709 W. 8th Street Los Angeles, California	75,000 shs of com/s @ \$14.50 per shr.
1-25-77	Fund C 771 Partnership c/o Arthur Andersen & Co. 69 West Washington Street Chicago, Illinois	100 Units of Gen. Partnership Int. @ \$1,000.00 per Unit. Ea. Unit will be subject to addi- tional mandatory assessments, which shall not exceed \$3,000.00 per Unit.

1-26-77	Gamble-Skogmo, Inc., and Subsidiaries Thrift, Profit Sharing and Employee Stock Ownership Plan 5100 Gamble Drive Minneapolis, Minnesota	Ints of Participation in the Thrift, Profit Sharing and and Employee Stock Ownership Plan to eligible employees @ Net Asset Value.
1-10-77	Guardian Mutual Fund, Inc. 522 Fifth Avenue New York, New York	Shs of com/s @ Net Asset Value.
1-21-77	E. F. Hutton Corporate Income Fund, Eighth Series One Battery Park Plaza New York, New York	Units, ea. consisting of a fractional undivided int. in the Fund @ Net Asset Value.
1-25-77	IDS Bond Fund, Inc. 1000 Roanoke Building Minneapolis, Minnesota	Shs of com.s @ Net Asset Value.
1-2-77	IDS Progressive Fund, Inc. 1000 Roanoke Building Minneapolis, Minnesota	Shs of com/s @ Net Asset Value.
1-15-77	Institutional Liquid Assets, Inc. 126 South State Street Chicago, Illinois	Shs of com/s @ Net Asset Value.
1-13-77	Insured Municipals - Income Trust Series 11 208 South LaSalle Street Chicago, Illinois	Units of Undivided Int. in the Fund @ Net Asset Value.
1-4-77	The Investment Company of America 611 West Sixth Street Los Angeles, California	Shs of cap/s @ Net Asset Value.
1-25-77	Itel Equipment Leasing Pool I One Embarcadero Center San Francisco, California	60 Units of Ltd. Partnership Int. Ea. Unit priced @ \$50,000.00 ea. with a min. investment per participant of \$150,000.00.
1-7-77	Justin Industries, Inc. 2821 W. Seventh Street Fort Worth, Texas	66,953 shs of com/s @ \$15.80.
1-6-77	Kemper Municipal Bond Fund, Inc. 120 South LaSalle Street Chicago, Illinois	Shs of com/s @ Net Asset Value.
1-10-77	Keystone Accumulation Plans, Inc. (Keystone Custodian Fund, Series S-4) 99 High Street Boston, Massachusetts	Single Payment Plans and Monthly Accum. Plans for the accum of shs of Keystone Custo- dian Fund, Series S-4 @ Face Amt.
1-7-77	The Lowry Fund, Incorporated 100 Charles River Plaza Boston, Massachusetts	Shs of com/s @ Net Asset Value. Min. investment of \$50,000.00.
1-31-77	Lutheran Brotherhood U. S. Government Securities Fund, Inc. 421 Seventh Avenue Pittsburgh, Pennsylvania	Shs of com/s @ Net Asset Value.
1-28-77	MFS Managed Municipal Bond Trust 200 Berkeley Street Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
1-27-77	Makita Electric Works, Ltd. 11-8, 3 chome, Sumiyoshi-cho Anjo City, Aichi Prefecture, Japan	50,000 American Depositary shs, ea. representing five shs of com/s @ \$33.875 per American Depositary shr.

1-27-77	Management Assistance, Inc. 300 East 44th Street New York, New York	8,050 shs of com/s to key employees upon the exercise of Non-Qualified Stock Options @ Fair Mkt. Value on the date of grant of the options.
1-16-77	Money Market Management, Inc. 421 Seventh Avenue Pittsburgh, Pennsylvania	Shs of cap/s @ Net Asset Value.
1-20-77	Money Market Management, Inc. 421 Seventh Avenue Pittsburgh, Pennsylvania	Shs of cap/s @ Net Asset Value.
1-12-77	The Municipal Bond Fund, Series 35 140 Broadway New York, New York	800 Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Fund @ Net Asset Value.
1-27-77	Municipal Investment Trust Fund, Eighth Intermediate Term Series One Liberty Plaza New York, New York	Units, ea. consisting of a fractional undivided interest in the prin. and net income of the Fund, @ Net Asset Value.
1-21-77	Mostek Corporation 1215 West Crosby Carrollton, Texas	250 Options @ \$1.00 per Option \$821,564.32 prin. amt. of com/s underlying the options to key employees @ not less than 85% of Fair Mkt. Value on date of Grant.
1-21-77	Municipal Investment Trust Fund, Sixty-Fourth Monthly Payment Series One Liberty Plaza 165 Broadway New York, New York	Fractional Undivided Ints in the prin and net income of the Fund @ Net Asset Value.
1-18-77	Mutual of Omaha Tax-Free Income Fund, Inc. 3102 Farnam Street Omaha, Nebraska	Shs of com/s @ Net Asset Value.
1-25-77	National Investors Corporation One Bankers Trust Plaza New York, New York	Shs of cap/s @ Net Asset Value.
1-19-77	National Municipal Trust, 18th Series One New York Plaza New York, New York	Units of fractional undivided int. in the prin. amt. and net income of the Fund @ Net Asset Value.
1-8-77	NEA Mutual Fund, Inc. 7900 Westpark Drive McLean, Virginia	Shs of cap/s @ Net Asset Value.
1-21-77	Nuveen Tax-Exempt Bond Fund-Medium Term Series 3 209 South LaSalle Street Chicago, Illinois	Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Fund @ Net Asset Value.
1-4-77	Nuveen Tax-Exempt Bond Fund, Series 93 209 South LaSalle Street Chicago, Illinois	60,000 Units of fractional undivided int. in the Fund @ Net Asset Value.
1-25-77	Omega Optical Co., Inc. 2649 Farna Drive Dallas, Texas	350,000 shs of com/s @ \$10.00 a shr.

1-21-77	Omni 1976-77 Oil and Gas Programs 124 North Narberth Avenue Narberth, Pennsylvania	1,000 Units of Gen. Partnership int. in the Omni Oil and Gas Program No. 1977-1 @ \$1,000.00 ea., plus possible assessments of up to 15% per Unit. Min. formation size is \$1,000,000.00; min. subscription is \$5,000.00.
1-25-77	Oppenheimer A.I.M. Fund, Inc. One New York Plaza New York, New York	Shs of cap/s @ Net Asset Value.
1-12-77	Oppenheimer Monetary Bridge, Inc. One New York Plaza New York, New York	Shs of cap/s @ Net Asset Value.
1-25-77	Patrick Petroleum Company 744 W. Michigan Avenue Jackson, Michigan	100 Units @ \$5,000.00 per Unit of Ltd. Partnership Ints. in the Patrick Petroleum Company, 1977 Drilling Program Partner- ship No. 1, min. investment is \$5,000.00.
1-25-77	Pioneer Fund, Inc. 28 State Street Boston, Massachusetts	Shs of cap/s @ Net Asset Value.
1-3-77	Petro-Lewis Funds, Inc. 1600 Broadway, Suite 1400 Denver, Colorado	\$32,000.00 of Ltr. Partnership Ints. in Petro-Lewis Oil Income Program VI, Partnership 76-11.
1-20-77	Petro-Lewis Funds, Inc. 1600 Broadway, Suite 1400 Denver, Colorado	\$150,000.00 of Preformation Ltd. Partnership Ints. in Petro-Lewis Oil Income Program VI, Partner- ship 1977-2.
1-7-77	Putnam Tax Exempt Income Fund 265 Franklin Street Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
1-24-77	Rowe Price Tax-Free Income Fund, Inc. 100 East Pratt Street Baltimore, Maryland	Shs of cap/s @ Net Asset Value.
1-12-77	Scudder Managed Reserves, Inc. 10 Post Office Square Boston, Massachusetts	Shs of com/s @ Net Asset Value.
1-25-77	Sealed Air Corporation 19-01 State Highway 208 Fair Lawn, New Jersey	1000 shs of com/s @ prices established pursuant to the terms of the prospectus not to exceed \$12.00 per shr.
1-31-77	Security Investment Fund, Inc. 700 Harrison Street Topeka, Kansas	Shs of cap/s @ Net Asset Value.
1-28-77	Sentinel Trustees Fund, Inc. National Life Drive Montpelier, Vermont	Shs of com/s @ Net Asset Value.
1-26-77	Sperry Rand Financial Corporation 1290 Avenue of the Americas New York, New York	\$800,000.00 Face Amt. of 7 7/8% Notes due 1985 @ 99.85%.
1-13-77	Southwest Bancshares, Inc. 1210 Bank of the Southwest Bldg. Houston, Texas	\$5,183,000.00 Face Amt. of 9 3/8% Sinking Fund Deb. due 2001, @ 98.345%.
1-31-77	Southwestern Investors, Inc. 1807 Ross Avenue Dallas, Texas	Shs of cap/s @ Net Asset Value.

1-20-77	Standard & Poor's/Intercapital Liquid Asset Fund, Inc. 1775 Broadway New York, New York	Shs of com/s @ Net Asset Value.
1-6-77	Stein Roe Cash Reserves, Inc. 150 South Wackers Drive Chicago, Illinois	Shs of cap/s @ Net Asset Value.
1-13-77	Surgicot, Inc. 73-75 Sealy Avenue Hempstead, New York	20,000 shs of com/s @ \$7.125 per shr.
1-21-77	Tax-Exempt Securities Trust, Series 11 1345 Avenue of the Americas New York, New York	Units, ea. representing an undivided int. in the prin. and net income of the Trust @ Net Asset Value.
1-6-77	Tetra Tech, Inc. 630 North Rosemead Boulevard Pasadena, California	45,000 shs of com/s @ \$8.00 a a shr.
1-26-77	Trinwall Cash Reserve, Inc. 61 Broadway New York, New York	Shs of cap/s @ Net Asset Value.
1-14-77	Union Cash Management Fund, Inc. One Bankers Trust Plaza New York, New York	Shs of cap/s @ Net Asset Value. Min. Initial investment \$10,000.00.
1-14-77	United Funds, Inc. (United Income Fund) One Crown Center Kansas City, Missouri	Shs of United Income Fund @ Net Asset Value.
1-16-77	United Income Investment Programs One Crown Center Kansas City, Missouri	Monthly Investment Programs for the accum. of shs of United Income Fund @ Face Amt.
1-11-77	Wacoal Corp. (Kabushiki Kaisha Wacoal) 29 Nakajima-cho Kisshoin Minami-ku Kyoto, Japan	50,000 American Depositary shs, ea. representing 5 shs of com/s and evidenced by American Depositary Receipts @ \$22.625 ea.
1-12-77	Dean Witter Tax-Exempt Trust, Twenty-Fourth Series 130 Liberty Street New York, New York	400 Units of Ben. Int. in the Trust @ Net Asset Value.
1-20-77	Dean Witter Tax-Exempt Trust, Twenty-Third Series 130 Liberty Street New York, New York	Units of Ben. Int. in the Trust @ Net Asset Value.
1-14-77	Woods Petroleum Corporation Suite 500, National Foundation W. Building, 3555 W. 58th St. Oklahoma City, Oklahoma	60 Units @ \$5,000.00 per Unit of Preorgnaizational Ltd. Part- nership Ints. in Woods 1977 Drilling Program, plus possible mandatory assessments of \$250.00 and optional assessments of \$5,000.00 per Unit. Min. cash formation size is \$861,000.00.

REGISTRATION APPLICATIONS WITHDRAWN OR ABANDONED

1-6-77	Discount Income Trust Fund, First Monthly Payment Series 100 Gold Street New York, New York	1,000 Units of fractional un- divided int. in the prin. and net income of the Fund @ Net Asset Value.
1-13-77	Employee Benefits Incorporated 66 East Rosemary Street San Jose, California	100,000 shs of com/s @ \$4.15 per shr.



1-25-77	Intertechnology Corporation 100 Main Street Warrenton, Virginia	35,000 shs of com/s @ \$7.00 per shr.
1-25-77	The Koger Partnership, Ltd. 3986 Boulevard Center Drive Jacksonville, Florida	250 Units of Ltd. Partnership Int. @\$1,000.00 per Unit.
1-25-77	McNeil Money Market Fund, Inc. 2200 Sand Hill Road Menlo Park, California	Shs of com/s @ Net Asset Value.
1-26-77	RSR Corporation Thrift Incentive Plan and Non-Qualified Stock Option Plans 1111 West Mockingbird Lane Dallas, Texas	Participations to eligible employees @ Net Asset Value; Non-Qualified Stock Options and com/s underlying options to key employees @ 100% of fair mkt. value on the date of grant.

Securities Registrations from September 1, 1976, through January 31, 1977

Month of January, 1977

	<u>Number</u> <u>Registrations</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	5	\$ 13,705,078(1)	\$ 74,100,397	\$ 87,805,475
Foreign Companies	62	105,671,474(2)	334,523,324	440,194,798
	<u>67</u>	<u>\$119,376,552</u>	<u>\$408,623,721</u>	<u>\$528,000,273</u>
<u>Renewal Registrations</u>				
Texas Companies	4	\$ 4,571,564(3)	\$ 16,443,943	\$ 21,015,507
Foreign Companies	15	21,526,598(4)	115,831,611	137,358,209
	<u>19</u>	<u>\$ 26,098,162</u>	<u>\$132,275,554</u>	<u>\$158,373,716</u>
<b>TOTALS</b>	<u>86</u>	<u>\$145,474,714</u>	<u>\$540,899,275</u>	<u>\$686,373,989(5)</u>

Includes: Investment Companies and Employee Benefit Plans Amounting to:

(1)	\$ -0-
(2)	94,404,424
(3)	3,491,564
(4)	21,526,598
(5)	557,112,528

DIRECTORY - STATE SECURITIES BOARD  
709 L. B. J. State Office Building - Phone: (512) 475-4561  
Mailing Address: P. O. Box 13167, Capitol Station, Austin, Texas 78711

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Administrative Secretary . . . . . Dorothy B. Wilkinson  
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Assistant Commissioner . . . . . Gary R. Rodgers

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Examiner . . . . . Virginia Blair  
Examiner . . . . . Veronica Nieto  
Examiner . . . . . Suzanne Scheer  
Examiner . . . . . Lana Vivian  
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Secretary . . . . . Pat Novosad  
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Clerk . . . . . Jon Bowden  
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Dallas Branch Office - 312 Stemmons Tower East,  
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Securities Investigator . . . . . Dan Waller  
Secretary . . . . . Sharon Austin  
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Clerk . . . . . Shirley Young

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Senior Investigator-Examiner . . . . Maria Patrick  
Secretary . . . . . Norma Vela  
Clerk . . . . . Eddie Jeanne White

Lubbock Branch Office - Vickers Building, 1507 13th Street, 79401  
Phone: (806) 762-8010

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Senior Analyst .....	Mike Northcutt
Secretary .....	Pam Reese
Clerk .....	Nancy Marter
Clerk .....	Sid Meadows

Legal Services Division

Staff Legal Officer .....	Lee Polson
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Securities Registration Division

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Supervising Analyst .....	Orlanda Mata
Supervising Analyst .....	Gerald Nelson
Senior Analyst .....	Tom Bower
Administrative Technician .....	Patsy Jo Engstrom
Secretary .....	Joyce Nunn
Secretary .....	Janice Welch
Clerk .....	Jim Todd

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ADP Supervisor .....	Sue White
Accounting Clerk .....	Kay Green
ADP Clerk .....	Deane Daniels
Clerk .....	Ray Rodgers