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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

February, 1977

## FEBRUARY PERMITS

In February the State Securities Board issued permits for 108 issuers to sell \$266,682,654 in securities - a gain of \$121 Million over the preceding month, and a gain of \$116 Million over the same month last year.

Total dollar amount of securities applications processed for the first six months of the fiscal year was \$978,431,860 as compared to \$764,166,029 for the same period last year -- a gain of more than \$214 Million. Total number of applications processed for the first six months of this fiscal year was 662, as compared to 572 for the same period last year.

## LICENSE INFORMATION

During February, a total of 128 examinations were administered to 123 applicants for licensing under the Texas Securities Act. This included 119 examinations on the Texas Securities Act, 6 examinations on the General Securities Principles and 3 examinations on the Special Bond Examination. There were 90.0% of the applicants who passed the Texas Law Portion, 83.3% of the applicants who passed the General Securities Portion, and 66.7% of the applicants who passed the Special Bond Examination.

## ADMINISTRATIVE ORDERS

IN THE MATTER OF  
TRINITY BAPTIST CHURCH  
OF AUSTIN, TEXAS

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CD-445A

ORDER MODIFYING  
CEASE AND DESIST ORDER CD-445  
PROHIBITING THE SALE OF SECURITIES OF  
TRINITY BAPTIST CHURCH OF AUSTIN, TEXAS

Deputy Securities Commissioner Frank Arnold found on February 3, 1977, that Cease and Desist Order No. CD-445, issued on October 28, 1970, prohibiting the sale of securities of Trinity Baptist Church of Austin, Texas, should be modified so as to permit the retirement of the outstanding bonded indebtedness of Trinity Baptist Church.

## INJUNCTIONS

An Order of Permanent Injunction was entered February 15, 1977, in the 95th Judicial District, Dallas County, Texas. Landmark Petroleum, Inc., and Ronald James Murray, individually and as president of Landmark Petroleum, Inc., consented to the entry of the Order which permanently enjoins them from selling, offering or attempting to sell any securities in violation of the securities registration provisions and dealer and salesman registration provisions of The Securities Act. Both the corporation and Murray were also permanently enjoined from, among other things, intentionally failing to disclose material facts to prospective purchasers of securities and conspiring to violate the Securities Act of Texas. The Order dismissed, with prejudice, the suit filed against the Securities Commissioner.



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A permanent injunction was issued on January 20, 1977, in the 14th District Court, Dallas County, against Enntex Oil & Gas Company (of Nevada), Oklahoma Coal & Oil Company, Spindletop Oil & Gas, LaPrada Oil & Gas Company, Texas Coal & Energy Company a/k/a Texas Coal & Energy, Inc., Paul E. Cash, individually, J. W. Heflin, individually, and Joe B. Owen, individually, enjoining them from promoting, issuing, selling, advertising or distributing securities within or from the state without complying with the registration and licensing requirements of The Securities Act. The securities involved were instruments representing interests in oil and gas leases offered pursuant to Regulation B, Schedule D, of the Federal Securities Act of 1933.

CONVICTIONS

On February 14, 1977, Sol G. Gardner of Los Angeles, California, was found guilty in the Criminal District Court, Dallas County, Texas, of engaging in the sale of unregistered securities. Gardner, formerly the trading specialist of a now defunct commodity option brokerage firm, King Commodity Company of Texas, Inc., was assessed a ten year term in the penitentiary and a \$5,000 fine which was probated.

NOTICES CLEARED FOR DEALER SECONDARY TRADING

12-21-76 TRINITY TRADE CORP., 618 Great Southwest Pkwy., Arlington, Texas 76011, extended to September 30, 1977.

MONTHLY REPORT OF SECURITIES REGISTRATION IN TEXAS

A summary of individual permits issued in February, 1977, follows. The permits are permissive only and do not constitute a recommendation of the State Securities Board.

	<u>ISSUER</u>	<u>TYPE OF OFFERING</u>
2-4-77	Allied Finance Company 2808 Fairmont Dallas, Texas	\$3,000,000.00 Face Amt. of Senior Medium Term Notes due from One (1) year to (5) years from date of issue @ 100%.
2-4-77	Amerada Hess Corporation Employees Savings and Stock Bonus Plan 1185 Avenue of the Americas New York, New York	Participations in the Plan to eligible employees @ Net Asset Value.
3-1-77	American Growth Fund, Inc. 650 17th Street Suite 800 Denver, Colorado	Shs of com/s @ Net Asset Value.
2-23-77	American International Group, Inc. 102 Maiden Lane New York, New York	\$300,000 Prin. Amt. of 7 3/4% Notes due March 1, 1987, @ 99 5/8%.
2-1-77	American Tax-Exempt Bond Trust Series 16 130 John Street New York, New York	Units of Ben. Ints. in the prin. and net income of the Trust @ Net Asset Value.
2-4-77	Amway Mutual Fund, Inc. 7575 East Fulton Road Ada, Michigan	Shs of com/s @ Net Asset Value.
2-3-77	Anheuser-Busch, Inc. Employee Stock Purchase and Savings Plan 721 Pestalozzi Street St. Louis, Missouri	Participations in the Employee Stock Purchase and Savings Plan to eligible employees @ Net Asset Value.
1-27-77	Apache Corporation Foshay Tower Minneapolis, Minnesota	50 Units in Apache Oil and Gas Program 1977-1 @ \$15,000 a Unit with max. assessments of \$3,000 per Unit and a min. investment of \$5,000 per participant.



2-8-77	Applied Digital Data Systems, Inc. 100 Marcus Boulevard Hauppauge, New York	10,000 shs of Cumulative Convertible Preferred Stock @ \$20.625 a shr.
2-17-77	Associates First Capital Corporation 1 Gulf & Western Plaza New York, New York	\$5,000,000 Aggregate Amt. of Investment Notes due 1, 3, 5, or 10 yrs. from issue date, sold in Denominations of \$500 or more, with Int. Rates for ea. maturity stated in the Prospectus.
2-19-77	Association for Investment In United States Guaranteed Assets, Inc./ Huntoon Paige Holding Corporation 44 Wall Street New York, New York	Single Payment Series 28 Certificates, Face Amt. \$1,000 originally issued by Association for Investment in United States Guaranteed Assets, Inc. @ 40% of Face Amt.
2-15-77	Bullock Tax-Free Shares, Inc. One Wall Street New York, New York	Shs of cap/s @ Net Asset Value.
2-2-77	CG Fund, Inc. 950 Cottage Grove Road Bloomfield, Connecticut	Shs of com/s @ Net Asset Value.
2-7-77	Centura Petroleum Fund 1977-A 4440 IDS Center Minneapolis, Minnesota	Five Units @ \$5,000 per Unit of Pre-formation Ltd. Partnership Ints. in Centura Petroleum Fund 1977-A. Min. formation size is \$700,000.
2-28-77	Comstock Fund, Inc. 2777 Allen Parkway Houston, Texas	Shs of com/s @ Net Asset Value.
2-25-77	Consolidated Capital Growth Fund Suite 701, The Wells Fargo Bldg. 333 Hegenberger Road Oakland, California	500 Units @ \$1,000 a Unit of Ltd. Partnership Ints. in Consolidated Capital Growth Fund. Min. investment per participant is \$5,000.
2-1-77	Continuous Curve Contact Lenses, Inc. 8006 Engineer Road San Diego, California	50,000 shs of com/s @ \$10.00 per shr.
2-23-77	Contrafund, Inc. 82 Devonshire Street Boston, Massachusetts	Shs of cap/s @ Net Asset Value.
2-22-77	Coquina 77-A Exploration Program 400 North Marienfeld Midland, Texas	300 Units ea. consisting of a \$10,000 Ltd. Partnership Ints. plus possible assessments not to exceed \$2,000 per Unit.
2-16-77	The Corporate Income Fund, Forty-Eighth 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.
2-3-77	The Corporate Income Fund, Forty-Seventh 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.
2-1-77	The Corporate Income Fund, Twelfth Intermediate Term Series One Liberty Plaza New York, New York	Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Fund @ Net Asset Value.



2-10-77	Corporate Securities Trust Long-Term Debt Series 2 1345 Avenue of the Americas New York, New York	Units, ea. consisting of a fractional undivided int. in the Trust @ Net Asset Value.
2-17-77	Corporate Securities Trust Preferred Stock Series 3 1345 Avenue of the Americas New York, New York	Units, ea. consisting of a fractional undivided int. in the Trust @ Net Asset Value.
2-1-77	Cotter & Company 2740 North Clybourne Avenue Chicago, Illinois	53 Units, ea. consisting of 10 shs of Class A com/s @ \$1,000 per Unit.
2-7-77	Dividend Shares, Inc. One Wall Street New York, New York	Shs of cap/s @ Net Asset Value.
2-23-77	Dreyfus Liquid Assets, Inc. 767 Fifth Avenue New York, New York	Shs of com/s @ Net Asset Value.
2-4-77	Dreyfus Money Market Instruments, Inc. 767 Fifth Avenue New York, New York	Shs of com/s @ Net Asset Value.
2-17-77	Dreyfus Tax-Exempt Bond Fund, Inc. 767 Fifth Avenue New York, New York	Shs of com/s @ Net Asset Value.
2-2-77	ENI Oil & Gas Drilling Program - 1977 Suite 1401 Bank of California Center Seattle, Washington	\$100,000 of Ltd. Partnership Ints. @ \$5,000 per Unit in ENI Oil and Gas Drilling Program - 1977-A, plus optional additional assessments not to exceed 10% of initial capital contributions.
2-8-77	Fidelity Municipal Bond Fund, Inc. 82 Devonshire Street Boston, Massachusetts	Shs of com/s @ Net Asset Value.
2-3-77	Farmland Industries, Inc. 3315 North Oak Trafficway Kansas City, Missouri	8% Five yr, 8½% Ten yr., 9% Fifteen yr. and 9½% Twenty yr. Subordinated Capital Investment Certificates @ \$100 ea., 8½% Ten yr. Subordinated Monthly Income Capital Investment Certificates @ \$1,000 ea. and loan certificates @ \$100 ea. and shs of com/s and Associate Member com/s @ \$25.00 per shr.
1-30-77	Fidelity Capital Fund, Inc. 35 Congress Street Boston, Massachusetts	Shs of cap/s @ Net Asset Value.
2-10-77	Fidelity Daily Income Trust 82 Devonshire Street Boston, Massachusetts	Shs of Ben. Ints. @ Net Asset Value.
2-1-77	First Income Shares, Inc. 120 Wall Street New York, New York	166,666 shs of com/s @ \$12.00 per shr.
2-8-77	The First Trust of Insured Municipal Bonds, Series 23 300 West Washington Street Chicago, Illinois	Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Trust @ Net Asset Value.
3-4-77	Founders Mutual Fund 2400 First National Bank Bldg. Denver, Colorado	Ben. Ints. of and Systematic Payment Plans for the accumulation of Ben. Ints. of Founders Mutual Fund.



12-19-77	The B. F. Goodrich Company Employee Stock Purchase and Savings Plan 500 South Main Street Akron, Ohio	Participations in the Employee Stock Purchase and Savings Plan to eligible employees @ Net Asset Value.
2-10-77	Greyhound Leasing & Financial Corporation 1500 Greyhound Tower Phoenix, Arizona	\$1,000,000 Prin. Amt. of 9 $\frac{1}{4}$ % Debentures due February 15, 1992, @ 100%.
2-6-77	Hamilton Funds, Inc. 7400 S. Alton Ct. Denver, Colorado	Shs of com/s @ Net Asset Value.
2-25-77	John Hancock Balanced Fund, Inc. P. O. Box 111 Boston, Massachusetts	Shs of cap/s @ Net Asset Value.
2-25-77	John Hancock Growth Fund, Inc. P. O. Box 111 Boston, Massachusetts	Shs of cap/s @ Net Asset Value.
1-28-77	John Hancock Tax-Exempt Income Trust P. O. Box 111 John Hancock Place Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
2-28-77	Handy Hardware Wholesale, Inc. 8419 Tewanin Houston, Texas	Class A and Class B com/s and Preferred Stock @ \$100 per shr.
2-25-77	Hanover Petroleum Corporation 5 Hanover Square New York, New York	75 Units of Preformation Ints. Convertible Unit for Unit into Ltd. Partnership Ints. in the 1977 Hanover Drilling Program, Series 16, Ltd., a Texas Ltd. Partnership @ \$5,000 per Unit.
2-4-77	Hilliard Oil & Gas, Inc. (77 - A Program) 2200 Sand Hill Road Menlo Park, California	60 Ltd. Partnership Units @ \$5,000 per Unit in Hilliard Fund 77-A, Ltd., plus optional additional assessments of 60 Units @ \$750 per Unit.
2-9-77	E. F. Hutton Tax-Exempt Fund, National Series 29 One Battery Park Plaza New York, New York	Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Fund @ Net Asset Value.
2-17-77	IDS Growth Fund, Inc. 1000 Roanoke Bldg. Minneapolis, Minnesota	Shs of com/s @ Net Asset Value.
2-17-77	IDS Investment Program IDS Tower Minneapolis, Minnesota	Periodic Payment Plan Certificates for the accumulation of shs of IDS Growth Fund, Inc. @ Face Amt.
2-24-77	IDS Tax-Exempt Bond Fund, Inc. 1000 Roanoke Bldg. Minneapolis, Minnesota	Shs of com/s @ Net Asset Value.
2-5-77	Industries Trend Fund, Inc. 711 Polk Street Houston, Texas	Shs of com/s @ Net Asset Value.
2-11-77	Insured Municipals - Income Trust, Series 12 208 South La Salle Street Chicago, Illinois	Units of Undivided Int. in the Fund @ Net Asset Value.



3-3-77	International Multifoods Corporation Salaried Employees Voluntary Investment and Savings Plan 1200 Multifoods Bldg. Minneapolis, Minnesota	Participations in the Plan @ Net Asset Value.
2-16-77	Keystone Custodian Fund, Series B-1 99 High Street Boston, Massachusetts	Shs of Ben. Ints. @ Net Asset Value.
2-16-77	Keystone Custodian Fund, Series B-2 99 High Street Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
2-16-77	Keystone Custodian Fund, Series K-1 99 High Street Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
2-16-77	Keystone Custodian Fund, Series K-2 99 High Street Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
2-16-77	Keystone Custodian Fund, Series S-4 99 High Street Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
2-16-77	Keystone Custodian Fund, Series S-1 99 High Street Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
2-16-77	Keystone Custodian Fund, Series S-3 99 High Street Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
2-16-77	Keystone Custodian Fund, Series S-2 99 High Street Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
2-1-77	Loomis-Sayles Mutual Fund, Inc. 225 Franklin Street Boston, Massachusetts	Shs of com/s @ Net Asset Value.
2-8-77	Lutheran Brotherhood Municipal Bond Fund, Inc. 421 Seventh Avenue Pittsburgh, Pennsylvania	Shs of cap/s @ Net Asset Value.
2-11-77	MGF 77-A, Ltd. Seventh Floor Vaughn Bldg. Midland, Texas	1,500 Units @ \$1,000 per Unit of Preformation Ltd. Partnership Ints. and the underlying Ltd. Partnership Units. Min. formation size is \$1,333,334.
2-27-77	Massachusetts Investors Growth Stock Fund, Inc. 200 Berkeley Street Boston, Massachusetts	Shs of com/s @ Net Asset Value.
2-7-77	May Petroleum, Inc. 4925 Greenville Avenue Suite 1000 Dallas, Texas	80 Units of Ltd. Partnership Int @ \$5,000 per Unit in May 1977 Drilling Program 1977-2 Partnership.
2-8-77	Merrill Lynch Ready Assets Trust One Liberty Plaza 165 Broadway New York, New York	Shs of Ben. Int. @ Net Asset Value.



2-19-77	Merrill Lynch Ready Assets Trust One Liberty Plaza 165 Broadway New York, New York	Shs of Ben. Int. @ Net Asset Value.
2-24-77	Money Market Management, Inc. 421 Seventh Avenue Pittsburgh, Pennsylvania	Shs of cap/s @ Net Asset Value.
2-18-77	Multiple Maturity Tax-Exempt Bond Trust, Fifth Series 225 Franklin Street Boston, Massachusetts	Units, ea. consisting of a fractional undivided int. in the prin. and net income of Trust 5A or Trust 5B @ Net Asset Value.
2-10-77	Municipal Investment Trust Fund Sixty-Fifth Monthly Payment Series One Liberty Plaza 165 Broadway New York, New York	Units, ea. representing a fractional undivided int. in the prin and net income of the Fund @ Net Asset Value.
2-24-77	Municipal Investment Trust Fund, Sixty-Sixth Monthly Payment Series One Liberty Plaza 165 Broadway New York, New York	Units, ea. representing a fractional undivided int. in the prin. and net income of the Fund @ Net Asset Value.
2-3-77	Mutual Benefit Fund 520 Broad Street Newark, New Jersey	Shs of com/s @ Net Asset Value.
2-8-77	N.E.A. Income Fund, Inc. 7900 Westpark Drive McLean, Virginia	Shs of com/s @ Net Asset Value.
2-20-77	New Perspective Fund, Inc. 611 West Sixth Street Los Angeles, California	Shs of cap/s @ Net Asset Value.
2-4-77	Patrick Petroleum Company, 1977 Combination Program Limited Partnership No. 1 744 West Michigan Avenue Jackson, Michigan	100 Units of Ltd. Partnership Ints. @ \$5,000 per Unit in Patrick Petroleum Company 1977 Combination Program, Ltd. Partnership No. 1, min. investment required of ea. investor, \$5,000.
2-3-77	Penn Square Mutual Fund 451 Penn Square Reading, Pennsylvania	Shs of Ben. Int. @ Net Asset Value.
2-18-77	Petro-Lewis Funds, Inc. 1600 Broadway Suite 1400 Denver, Colorado	\$150,000 of Preformation Ltd. Partnership Ints. in Petro-Lewis Oil Income Program VI, Partnership 1977-3.
1-26-77	Phoenix Capital Fund, Inc. One American Row Hartford, Connecticut	Shs of cap/s @ Net Asset Value.
2-18-77	Pioneer II, Inc. 28 State Street Boston, Massachusetts	Shs of com/s @ Net Asset Value.
2-15-77	Pine Street Fund, Inc. 20 Exchange Place New York, New York	Shs of com/s @ Net Asset Value.
2-6-77	T. Rowe Price Growth Stock Fund, Inc. 100 East Pratt Street Baltimore, Maryland	Shs of com/s @ Net Asset Value.
2-8-77	Rowe Price New Horizons Fund, Inc. 100 East Pratt Baltimore, Maryland	Shs of cap/s @ Net Asset Value.



2-17-77	Rowe Price Prime Reserve Fund, Inc. 100 East Pratt Street Baltimore, Maryland	Shs of com/s @ Net Asset Value. Min. investment is \$2,000.
2-8-77	Rowe Price Tax-Free Income Fund, Inc. 100 East Pratt Street Baltimore, Maryland	Shs of cap/s @ Net Asset Value.
2-5-77	Providor Growth Fund 4601 Market Street Philadelphia, Pennsylvania	Shs of com/s @ Net Asset Value.
2-9-77	Providor Investors Fund 4601 Market Street Philadelphia, Pennsylvania	Shs of com/s @ Net Asset Value.
2-13-77	Research Equity Fund, Inc. 155 Bovet Road San Mateo, California	Shs of cap/s @ Net Asset Value.
2-6-77	The Reserve Fund, Inc. 810 Seventh Avenue New York, New York	Shs of cap/s @ Net Asset Value.
2-10-77	Rotan Mosle Financial Corp. 1500 South Tower Pennzoil Place Houston, Texas	Shs of com/s @ Book Value, not to exceed \$25.00 per shr, and 7% Convertible Subordinated Deben. due 1987 and 8% Convertible Sub- ordinated Deben. due 1990.
3-1-77	St. Paul Income Fund, Inc. 10709 Wayzata Blvd. Minneapolis, Minnesota	Shs of com/s @ Net Asset Value.
2-24-77	Scudder Managed Municipal Bonds 10 Post Office Square Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
1-29-77	Selected Special Shares, Inc. 111 West Washington Street Chicago, Illinois	Shs of com/s @ Net Asset Value.
2-15-77	Sigma Trust Shares 225 Franklin Street Boston, Massachusetts	Shs of Ben. Int. @ Net Asset Value.
2-23-77	Steinroe Tax-Exempt Bond Fund, Inc. 150 South Wacker Drive Chicago, Illinois	Shs of cap/s @ Net Asset Value.
2-8-77	Tax-Exempt Municipal Trust, Four- teenth National Series 767 Fifth Avenue New York, New York	Units, ea. consisting of a frac- tional undivided int. in the prin. and net income of the Trust @ Net Asset Value.
2-10-77	U. S. Bancorp 309 S. W. Sixth Avenue Portland, Oregon	\$500,000 Prin. Amt. of 7 3/4% Notes due February 15, 1987, @ 100%.
3-4-77	USAA Income Fund, Inc. 9800 Fredricksburg Road San Antonio, Texas	Shs of cap/s @ Net Asset Value.
2-7-77	Union Pacific Corporation Thrift Plan 345 Park Avenue New York, New York	Participations in the Plan to eligible employees @ Net Asset Value.
2-15-77	Value Line Leveraged Growth In- vestors, Inc. 5 East 44th Street New York, New York	Shs of cap/s @ Net Asset Value.



1-30-77	Vance, Sanders Common Stock Fund, Inc. One Beacon Street Boston Massachusetts	Shs of com/s @ Net Asset Value.
1-28-77	Weeden Corporate Bond Trust, Series 3 30 Montgomery Street Jersey City, New Jersey	Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Trust @ Net Asset Value.
2-15-77	Weeden Tax-Exempt Bond Trust, Series 5 30 Montgomery Street Jersey City, New Jersey	Units, ea. representing a fractional undivided int. in the Trust, @ Net Asset Value.
2-8-77	Weeden Tax-Exempt Bond Trust, Series 3 30 Montgomery Street Jersey City, New Jersey	122 Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Trust @ Net Asset Value.
2-16-77	Western Union Corporation One Lake Street Upper Saddle River, New Jersey	500,000 Depositary Preferred Shs, ea. evidencing 1/8 shr. of 9.50% Cumulative Preferred Stock, @ \$12.50 per Depositary Preferred Shr.
2-9-77	Dean Witter Tax-Exempt Trust, Twenty-Fifth Series 130 Liberty Street New York, New York	Units, ea. consisting of a fractional undivided int. in the prin. and net income of the Trust @ Net Asset Value.
2-4-77	Wolfe Pecan Lands, Inc. 150 South Loop Stephenville, Texas	53 Units of the 1977-1 High Density Pecan Orchard Program @ \$12,600 ea. consisting of (i) one or more designated tracts of land located in Comanche, Earth, or Eastland Counties, Texas, and described in detail in one or more supplements accompanying the prospectus (individually a "Land Supplement" and collectively the "Land Supplements"), (ii) 120 budded pecan trees for each acre of land included in the Unit, and (iii) a tree growing and Orchard Management Contract (the "Management Contract") with Wolfe Pecanlands, for the development of a pecan orchard on the land. Min. down payment per participation \$2,500; aggregate total price of the offering shall not exceed \$733,200.
2-24-77	Woods Petroleum Corporation Suite 500 National Foundation W. Bldg. 3555 N. W. 58th Street Oklahoma City, Oklahoma	75 Units @ \$5,000 per Unit of Preorganizational Ltd. Partnership ints. and Ltd. Partnership ints in Woods 1977 Drilling Program, plus possible mandatory assessments of \$250 and optional assessments of \$5,000 per Unit.

REGISTRATION APPLICATIONS WITHDRAWN OR ABANDONED

2-7-77	American Property Investors Institutional Fund 16633 Ventura Boulevard Encino, California	8 Units of Ltd. Partnership Int. @ \$50,000 per Unit.
2-1-77	Brougham Industries, Inc. 14320 Ramona Avenue Chio, California	45,000 Units (ea. consisting of two shs of com/s and one warrant) @ \$7.50 per Unit plus 45,000 shs. of com/s issuable upon exercise of Warrants @ \$5.00 per shr.



2-24-77	Tandy Brands, Inc. Stock Purchase Program and Em- ployees Investment Plan 2727 West Seventh Street Fort Worth, Texas	Ints. in the Employees' Invest- ment Plan and com/s to be sold pursuant to the Stock Purchase Program.
2-25-77	Winter Chicken Company 266 West 47th Street New York, New York	50 Units of Ltd. Partnership Ints @ \$4,000 per Unit for an aggre- gate offering price of \$200,000.

Securities Registrations from September 1, 1976, through February 28, 1977

Month of February, 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	6	\$ 12,733,200(1)	\$ 87,805,475	\$100,538,675
Foreign Companies	62	146,344,235(2)	440,194,798	586,539,033
	<u>68</u>	<u>\$159,077,435</u>	<u>\$528,000,273</u>	<u>\$687,077,708</u>
<u>Renewal Registrations</u>				
Texas Companies	4	6,560,759(3)	21,015,507	27,576,266
Foreign Companies	36	101,044,460(4)	137,358,209	238,402,669
	<u>40</u>	<u>\$107,605,219</u>	<u>\$158,373,716</u>	<u>\$265,978,935</u>
 TOTALS	 <u>108</u>	 <u>\$266,682,654</u>	 <u>\$686,373,989</u>	 <u>\$953,056,643(5)</u>

Includes: Investment Companies and Employee Benefit Plans Amounting to:

(1) \$ 3,500,000  
 (2) 128,709,110  
 (3) 6,560,759  
 (4) 101,044,460  
 (5) 796,926,857

STATE SECURITIES BOARD  
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