



TEXAS

MONTHLY SECURITIES BULLETIN  
Government Documents

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State Securities Board

709 STATE FINANCE BUILDING

OCT 26 1974

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SEPTEMBER PERMITS

In September the State Securities Board issued permits for 92 issuers to sell \$117,207,038 in securities -- an increase of \$32 Million over the preceding month and a \$73 Million gain over the same month last year.

Total dollar amount of securities applications processed for the first month of the new fiscal year was \$126,093,607 as compared to \$51,731,453 for the same period last year. Total number of applications processed for the first month of the fiscal year was 109.

LICENSE INFORMATION

During September a total of 140 examinations were administered to 133 applicants for licensing under the Texas Securities Act. This included 116 examinations on the Texas Securities Act, 12 examinations on the General Securities Principles and 12 examinations on the Special Bond Examination. There were 91.3% of the applicants who passed the Texas Law portion, 75% of the applicants who passed the General Securities portion, and 91.7% of the applicants who passed the Special Bond examination.

ADMINISTRATIVE ORDERS

IN THE MATTER OF  
OMEGA-ALPHA, INC.  
3100 LTV Tower  
1600 Pacific Avenue  
Dallas, Texas

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ORDER NO. 5.0-524

ORDER REVOKING SECONDARY TRADING EXEMPTION OF  
THE TEXAS SECURITIES ACT WITH RESPECT TO  
SECURITIES ISSUED BY OMEGA-ALPHA, INC.

Securities Commissioner Roy W. Mouer found that on September 30, 1974, he had reasonable cause to believe that the sale of securities of Omega-Alpha, Inc., a Delaware Corporation, did not meet the secondary trading exemption requirements of Section 5.0 under The Securities Act in that Omega-Alpha, Inc., had filed under Chapter XI of the Federal Bankruptcy Act on September 27, 1974.

INDICTMENTS

The Harris County Grand Jury has returned two indictments against William C. Minton of Houston, Texas, and William D. Schreiner of Patton Village, Texas, charging them with the sale of unregistered securities, the sale of securities by an unregistered dealer or salesman and fraud in the sale of securities.

One indictment against Minton and Schreiner charges them with the sale of \$2,000 worth of stock in Flowers Forever, Inc., to a Humble, Texas, resident. The second indictment against Minton and Schreiner involves the sale of another \$2,000 in Flowers Forever, Inc., to a Houston resident.

MONTHLY REPORT OF SECURITIES REGISTRATIONS IN TEXAS

9-3-74	Ada Oil Exploration Corp. Box 844, 6910 Fannin St. Houston, Texas	250 Units @ \$1,000 ea. of Limited Partnership Interests in Ada Oil and Gas Income Program, Series III, 1974-D. Minimum subscription is \$5,000.
9-18-74	Adobe Investment Corp. 601 Gihls Tower East Midland, Texas	100 Units @ \$5,000 ea. of Limited Partnership Interest in Adobe Drilling Program - 1974, Ltd., plus any unsold portion of 200 Units @ \$5,000 ea. Minimum subscription is two units except one unit minimum for subscribers in prior programs
9-12-74	Alliance Bond Fund, Inc. 140 Broadway New York, New York	Shs com/s @ Net Asset Value.
9-25-74	Amcap Fund, Inc. 611 West Sixth St. Los Angeles, California	Shs com/s @ Net Asset Value.
9-29-74	American Business Shares, Inc. 63 Wall Street New York, New York	Shs com/s @ Net Asset Value.
9-30-74	American Express Income Fund, Inc. P.O. Box 7650 550 Laurel Street San Francisco, California	Shs com/s @ Net Asset Value.
10-3-74	American Express Investment Fund, Inc. P.O. Box 7650 550 Laurel Street San Francisco, California	Shs com/s @ Net Asset Value.
9-4-74	American Financial Corp. One East Fourth Street Cincinnati, Ohio	\$10,000 in 9 1/2% Deb. due December, 1987.
9-29-74	American Insurance & Industrial Fund, Inc. 375 Collins Road, N.E. Cedar Rapids, Iowa	Shs com/s @ Net Asset Value.
8-26-74	American Property Investors IV 1776 South Jackson Street Denver, Colorado	5,000 Units of Limited Partnership Interests @ \$500 ea. Minimum purchase by any Texas resident is 10 Units.
9-12-74	Ampal-American Israel Corp. 30 E. 42nd Street New York, New York	\$100,000 prin. amt. of ten year, 8% Sinking Fund Deb., Series S, due 1984 @ 100%.
9-19-74	Apache Corp. Foshay Tower Minneapolis, Minnesota	12 Units @ \$15,000 ea. of General Partnership Interests in Apache Oil and Gas Program 1975-I. Minimum investment is \$5,000. Mandatory additional assessments will not exceed 20% of the Participant's original subscriptions.

9-18-74	Apache Corp. Foshay Tower Minneapolis, Minnesota	12 Units @ \$15,000 ea. of Limited Partnership Interests in Apache Oil and Gas Program 1975-III. Minimum investment is \$5,000. Mandatory Assessments will not exceed an amt. equal to 20% of Participant's original subscription.
9-18-74	Apache Corp. Foshay Tower Minneapolis, Minnesota	12 Units @ \$15,000 ea. of Limited Partnership Interests in Apache Oil and Gas Program 1975-II. Minimum investment is \$5,000. Mandatory Assessments will not exceed an amt. equal to 20% of the Participant's original subscription.
9-9-74	Becton, Dickinson and Company Rutherford, New Jersey	Interests in the Savings Incentive Plan to eligible employees at Net Asset Value.
9-28-74	Broad Street Investing Corp. 65 Broadway New York, New York	Shs com/s @ Net Asset Value.
8-26-74	Canadian-American Resources Fund, Inc. 2200 Continental National Bank Bldg. Fort Worth, Texas	600 Units @ \$5,000 ea. of Limited Partnership Interests No. 1974-3. Minimum investment is \$5,000.
9-18-74	Capital Preservation Fund, Inc. 459 Hamilton Avenue Palo Alto, California	Shs com/s @ Net Asset Value.
9-20-74	Carlyle Real Estate Limited Partnership - 74 875 North Michigan Ave. Chicago, Illinois	1,000 Limited Partnership Interests @ \$1,000 per Interest, minimum purchase by any Texas resident is 5 Units.
9-23-74	Channing Shares, Inc. 280 Park Avenue New York, New York	Shs of Channing Balanced Fund and Channing Growth Fund @ Net Asset Value.
9-13-74	Chemical Fund, Inc. 61 Broadway New York, New York	Shs cap/s @ Net Asset Value.
8-10-74	Chem-Lawn Corp. 5532 Shier-Rings Rd. Dublin, Ohio	605 shs of com/s @ \$15.00 ea.
9-4-74	Chittenden Corp. Two Burlington Square Burlington, Vermont	3,563 shs of com/s to be offered in exchange for 2,850 shares of Chittenden Trust Company.
9-30-74	City of Joliet, Illinois City Hall, 150 W. Jefferson Joliet, Illinois	\$500,000 prin. amt. of <u>      </u> % Gas Supply Revenue Bonds, 1974 Series A, due October 1, 1984 @ 100%.

10-21-74	Colonial Convertible & Senior Securities, Inc. 75 Federal Street Boston, Massachusetts	Shs com/s @ Net Asset Value.
9-11-74	The Corporate Income Fund, Fourth Short Term Series 165 Broadway One Liberty Plaza New York, New York	15,000 Units ea. consisting of a fractional undivided interest in the principal and net income of the Fund @ Net Asset Value.
9-24-74	The Corporate Income Fund, Fifth Short Term Series 1 Liberty Plaza New York, New York	15,000 Units ea. consisting of a fractional undivided interest in the principal and net income of the Fund @ Net Asset Value.
9-5-74	Corporate Investment Trust Fund, First Short Term Series 100 Gold Street New York, New York	1,200 Units, each consisting of a fractional undivided interest in the principal and net income of the Fund @ Net Asset Value.
9-27-74	Daily Income Fund, Inc. 230 Park Avenue New York, New York	Shs com/s @ Net Asset Value.
9-20-74	Decatur Income Fund, Inc. Seven Penn Center Plaza Philadelphia, Pennsylvania	Shs com/s @ Net Asset Value.
9-20-74	Delaware Fund, Inc. Seven Penn Center Plaza Philadelphia, Pennsylvania	Shs com/s @ Net Asset Value
10-2-74	Delta Trend Fund, Inc. 901 Market Street Wilmington, Delaware	Shs com/s @ Net Asset Value.
9-29-74	Difund, Inc. 3000 Republic National Bank Bldg. Dallas, Texas	Shs com/s @ Net Asset Value.
9-9-74	Dreyfus Liquid Assets, Inc. 767 Fifth Avenue New York, New York	Shs com/s @ Net Asset Value.
9-18-74	E.I. Du Pont De Nemours and Company Thrift Plan 1007 Market Street Wilmington, Delaware	Interests in the Thrift Plan to eligible employees @ Net Asset Value.
10-8-74	Eagle Growth Shares, Inc. 110 Wall Street New York, New York	Shs com/s @ Net Asset Value.
8-21-74	Edie Special Institutional Fund, Inc. 530 Fifth Avenue New York, New York	Shs com/s @ Net Asset Value.
7-17-74	Elfun Trusts 112 Prospect Street P.O. Box 7900 Stanford, Connecticut	Shs com/s @ Net Asset Value.

9-13-74	Fidelity Fund, Inc. 35 Congress Street Boston, Massachusetts	Shs com/s @ Net Asset Value.
9-8-74	Financial Dynamics Fund, Inc. 900 Grant Street Denver, Colorado	Shs com/s @ Net Asset Value.
9-24-74	First Investors Discovery Fund, Inc. 120 Wall Street New York, New York	Shs com/s @ Net Asset Value.
9-6-74	First Investors Trend Fund, Inc. 120 Wall Street New York, New York	Shs cap/s @ Net Asset Value.
9-12-74	Great Basins 1974-B Exploration and Development Program 1011 Gateway West, Century City Los Angeles, California	10 Units @ \$5,000 ea. of Limited Partnership Interest Minimum investment is \$10,000.
9-11-74	Great Southern Corp. 1105 North Market St. Wilmington, Delaware	Interests in the Thrift Plan to eligible general agents @ Net Asset Value.
9-4-74	Hanover Planning Company, Inc. Five Hanover Square New York, New York	75 Units at \$5,000 ea. of Limited Partnership Interests in 1974 Hanover Drilling Program, Series 12 Ltd. Minimum investment is \$5,000.
9-13-74	Hexcel Corporation (Employees Stock Purchase Plan) 11711 Dublin Blvd. Dublin, California	Shs com/s to eligible employees, at the lower of 85% of the average mean of the bid and asked price for the com/s in the over-the- counter mkt. for the 30 calendar days preceding a Participation Date, or 100% of the mean of the bid and asked price on the trading day next preceding the date of purchase.
8-1-74	Hilliard Oil and Gas, Inc. 2200 Sand Hill Road Menlo Park, California	10 Units @ \$10,000 ea. of Limited Partnership Interests in Hilliard Fund 74-B, Ltd. Minimum invest- ment is \$10,000.
9-12-74	E.F. Hutton Tax-Exempt Fund, National Series 14 One Battery Park Plaza New York, New York	225 Units, ea. consisting of a fractional undivided interest in the principal and net income of the fund @ Net Asset Value plus the accrued interest, plus the original authorization of 1500 units representing \$1,650,000. Price not to exceed \$1,100 ea.
9-19-74	E.F. Hutton Tax-Exempt Fund, National Series 15 One Battery Park Plaza New York, New York	1,750 Units, ea. consisting of a fractional undivided interest in the principal and net income of the Fund. Price not to exceed \$1,100 ea. plus accrued interest.

9-23-74	Imperial Growth Fund, Inc. 10709 Wayzata Blvd. Minneapolis, Minnesota	Shs com/s @ Net Asset Value.
9-24-74	Investors Accumulation Plan IDS Tower Minneapolis, Minnesota	Periodic Payment Plan Certificates for the accumulation of shs of Investors Stock Fund, Inc. @ Face Amount
9-26-74	IVY Fund, Inc. 441 Stuart Street Boston, Massachusetts	Shs com/s @ Net Asset Value.
9-24-74	JMB Income Properties, LTD.--II 875 North Michigan Avenue Chicago, Illinois	2,000 Units of Limited Partnership Interests at \$1,000 ea. minimum investment is 5 Units.
9-9-74	MGF Oil Corporation 1126 Vaughn Building Midland, Texas	250 Units @ \$1,000 ea. of Limited Partnership Interests. Minimum investment is \$5,000.
9-28-74	Massachusetts Financial Development Fund, Inc. 200 Berkeley Street Boston, Massachusetts	Shs com/s @ Net Asset Value.
9-22-74	Massachusetts Income Development Fund, Inc. 200 Berkeley Street Boston, Massachusetts	Shs com/s @ Net Asset Value.
8-30-74	May Petroleum Inc. 4925 Greenville Ave. Suite 1000 Dallas, Texas	200 Units @ \$5,000 ea. of Limited Partnership Interests in May Series C Drilling Program 1974-2. Minimum subscription is \$5,000.
9-17-74	MidAmerica Mutual Fund, Inc. 375 Collins Road N.E. Cedar Rapids, Iowa	Shs com/s @ Net Asset Value.
9-4-74	Money Market Management, Inc. 421 Seventh Avenue Pittsburgh, Pennsylvania	Shs com/s @ Net Asset Value.
9-27-74	Monsanto Company Savings and Investment Plan 800 N. Lindbergh Blvd. St. Louis, Missouri	Interests in the Savings and Investment plan to eligible employees @ Net Asset Value.
9-11-74	The Mony Fund, Inc. 1740 Broadway New York, New York	Shs com/s @ Net Asset Value.
8-27-74	Municipal Investment Trust Fund, Twenty-Seventh Monthly Payment Series One Liberty Plaza 165 Broadway New York, New York	5,500 Units, ea. consisting of a fractional undivided interest in the principal and net income of the Fund @ Net Asset Value.
9-18-74	Municipal Investment Trust Fund, Twenty-Eighth Monthly Payment Series One Liberty Plaza New York, New York	5,500 Units of fractional un- divided interests in the principal and net income of the Trust @ Net Asset Value.

9-16-74	National Farming Program/1974 3320 Woodrow Wilson Drive Jackson, Mississippi	200 Units of Limited Partnership Interests @ \$1,000. Minimum investment is 10 Units.
9-17-74	National Municipal Trust, Fifth Series 2 Broadway New York, New York	250 Units, ea. consisting of a fractional undivided interest in the principal and net income of the Trust @ Net Asset Value.
10-1-74	National Securities Funds 120 Broadway New York, New York	Shs com/s @ Net Asset Value.
9-10-74	OGR Service Corporation P.O. Box 2377 Springfield, Illinois	2,000 shs com/s @ \$10.00 ea.
8-31-74	Pacific Mutual Fund, Inc. 700 Newport Center Drive Newport Beach, California	Shs com/s @ Net Asset Value.
8-31-74	PEMCO 345 Park Avenue New York, New York	292 Limited Partnership Interests to eligible investors @ \$1,000 ea.
8-30-74	Petro-Lewis Funds, Inc. 1600 Broadway Suite 1400 Denver, Colorado	40 Units @ \$5,000 ea. of Limited Partnership Interests in Petro- Lewis Oil Income Program 74-9. Minimum investment is \$5,000 except for optional reinvestment of distributions from this pro- gram and prior programs the minimum of which shall be \$50.00.
9-6-74	Petro-Lewis Funds, Inc. 1600 Broadway Suite 1400 Denver, Colorado	40 Units @ \$5,000 ea. of Limited Partnership Interests in Petro- Lewis Oil Income Program 74-10. Minimum investment is \$5,000 except for optional reinvestments of distributions from this pro- gram and prior Programs the min- imum of which shall be \$50.00.
9-18-74	Phoenix Fund, Inc. One American Row Hartford, Connecticut	Shs com/s @ Net Asset Value.
10-8-74	Polaris Fund, Inc. 99 High Street Boston, Massachusetts	Shs com/s @ Net Asset Value.
10-11-74	Puritan Single Payment Plans 225 Franklin Street Boston, Massachusetts	Single Payment Plans for the accumulation of shs of Puritan Fund, Inc., @ Face Amount.
9-19-74	The George Putnam Fund of Boston 265 Franklin Street Boston, Massachusetts	Beneficial Interest @ Net Asset Value.
9-12-74	Research Capital Fund, Inc. 155 Bovet Road San Mateo, California	Shs com/s @ Net Asset Value.

8-16-74	Robintech Incorporated Savings & Thrift Plan 1407 Texas Street, Box 2342 Fort Worth, Texas	Units of Participation to eligible employees.
9-13-74	Shearson Income Fund, Inc. 14 Wall Street New York, New York	Shs com/s @ Net Asset Value.
9-24-74	Schuster Fund, Inc. 245 Park Avenue New York, New York	Shs com/s @ Net Asset Value.
9-27-74	Scudder Special Fund, Inc. 345 Park Avenue New York, New York	Shs com/s @ Net Asset Value.
9-4-74	Schuster Spectrum Fund, Inc. 245 Park Avenue New York, New York	Shs com/s @ Net Asset Value.
10-1-74	Smith, Barney Equity Fund, Inc. 1345 Avenue of the Americas New York, New York	Shs com/s @ Net Asset Value.
9-18-74	Tannetics, Inc. 4201 Bell Street Erie, Pennsylvania	37,500 shs of com/s valued @ \$5.00 ea. and \$300,000 prin. amt. of 10% Sub. Deb. due 1989 to be exchanged for up to 1,500,00 shs com/s of A.J. Industries, Inc. in the ratio of 1/4 sh. and \$2.00 prin. amt. of deb. for ea. sh. of A.J. Common Stock.
9-19-74	Tennessee Forging Steel Corp. U.S. Hwy, No. 27 Harriman, Tennessee	5,000 shs com/s @ \$8.75 ea. and \$100,000 Floating Rate Subordi- nated Notes due 1982 at 100%.
7-31-74	The Texstar Corporation 802 Avenue J. East Grand Prairie, Texas	400,000 warrants to purchase com/s @ maximum price of \$6.00 per warrant.
9-24-74	Variable Investment Plan 2777 Allen Parkway Houston, Texas	Single and Monthly Investment Programs for the accumulation of shs. of Channing Shs. Inc. @ face amount.
9-30-74	United Science Fund One Crown Center P.O. Box 1343 Kansas City, Missouri	Shs com/s @ Net Asset Value.
10-13-74	United Vanguard Fund, Inc. One Crown Center Kansas City, Missouri	Shs com/s @ Net Asset Value.
9-9-74	Western Trio Cattle Company P.O. Box 1649 118 W. 6th Street Guymon, Oklahoma	50 Units of Limited Partnership Interests in Western Trio Cattle Fund No. 15 @ \$1,000 ea. with a minimum purchase of five units.
9-16-74	Wheatheart Cattle Co. 315 South Main St. Perryton, Texas	200 Preorganizational subscrip- tions in Wheatheart Cattle Feeding Fund No. 14 @ \$1,000 ea. with a minimum subscription of \$5,000.



9-23-74 The Willow Fund, Inc. Shs com/s @ Net Asset Value.  
One Chase Manhattan Plaza  
New York, New York

9-24-74 Windsor Fund, Inc. Shs com/s @ Net Asset Value.  
P.O. Box 823  
Valley Forge, Pennsylvania

REGISTRATION APPLICATIONS WITHDRAWN OR ABANDONED

9-30-74 Bowers and Ruddy Galleries 30,000 shs of com/s @ \$9.00 ea.  
6922 Hollywood Blvd.  
Los Angeles, California

8-30-74 Cal-Tex Semiconductor, Inc. 20,000 shs of com/s @ \$17.00 ea.  
2390 Walst Street  
Santa Clara, California

9-20-74 Cen Cor, Inc. \$50,000 of \_\_\_\_\_% Subordinated  
1003 Walnut Notes at a price of 100% and  
Kansas City, Missouri \$50,000 of \_\_\_\_\_% Junior Sur-  
bornated Notes at a price of 100%.

9-30-74 Clay County, Florida \$245,000 in Industrial develop-  
Clay County Courthouse ment revenue bonds  
Green Cove Springs, Florida

9-18-74 Elfab Corp. 75,000 shs com/s @ \$12.00 ea.  
762 Wiley Post Road  
Addison, Texas

9-19-74 Exchange Bankshares Corp. 1,560 shs com/s @ \$16.00 ea.  
6th at the Mall  
Atchison, Kansas

9-18-74 Homco International, Inc. 150,000 shs com/s @ \$12.50 ea.  
3701 Holmes Rd.  
Houston, Texas

9-27-74 Hornblower Equity Fund, Inc. Shs com/s @ Net Asset Value.  
8 Hanover Street  
New York, New York

9-18-74 American Hydrocarbons, Inc. 240,000 shs com/s @ \$7.50 ea.;  
Suite 416, United Gas Bldg. 6,000 Warrants @ \$.01 ea.; 6,000  
1200 Milam shs underlying Warrants @ \$5.00  
Houston, Texas ea. for an aggregate of \$1,830,060.

9-10-74 International Bank \$625,000 10% Convertible Sub. Deb.  
1701 Pennsylvania Avenue, N.W. Due November 1, 1989, to be  
Washington, D.C. issued in exchange offers.

9-19-74 Lin Broadcasting Corporation 4,500 shs com/s @ \$9.20 ea.  
1370 Ave. of the Americas  
New York, New York

9-3-74 Michigan National Corporation 700 Units of Unsecured \_\_\_\_\_% notes,  
Box 589 @ 100%.  
Bloomfield Hills, Michigan

9-3-74	Northern States (Formerly Income) Mortgage and Realty Shares 517 Diamond Shamrock Bldg. Cleveland, Ohio	50,000 shs of beneficial interest @ \$12.00 ea.
9-6-74	Pan American World Airways, Inc-Non-Qualified Stock Option Plan Pan Am Building New York, New York	Non-Qualified Stock Options.
9-30-74	Petrofunds, Inc. 2200 Niels Esperson Bldg. Houston, Texas	\$500,000 in limited partnership interests in 1974 Drilling Program.
9-30-74	Property Investors/Diversified 17315 Sunset Blvd. Pacific Palisades, California	\$100,000 in limited partnership interests.
9-20-74	Prudential Funds, Inc. One New York Plaza New York, New York	100 Units of limited partnership in Plaza Six Development Fund @ \$5,000 ea.

NOTICES CLEARED FOR DEALER SECONDARY TRADING

9-27-74	MONUMENT ENERGY CORPORATION, P.O. Box 1476, Lovington, New Mexico 88260, qualified to October 30, 1975.
9-20-74	SPECTRONICS, INC., 830 East Arapaho Road, Richardson, Texas 75080, extended to September 30, 1975.
9-20-74	VAN WYCK INTERNATIONAL CORPORATION, 10 East 40th St., New York, New York 10016, extended to August 31, 1975.
9-18-74	WELLTECH, INC., 2909 Northwest 31st St., Oklahoma City, Oklahoma 73112, qualified to June 30, 1975.

Securities Registrations from September 1, 1973, through September 30, 1974

Month of September, 1974

	<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	9	\$ 8,019,075(1)		\$ 8,019,075
Foreign Companies	41	70,982,674(2)		70,982,674
	<u>50</u>	<u>\$ 79,001,749</u>		<u>\$ 79,001,749</u>
<u>Renewal Registrations</u>				
Texas Companies	2	\$ 904,157(3)		\$ 904,157
Foreign Companies	40	37,301,132(4)		37,301,132
	<u>42</u>	<u>\$ 38,205,289</u>		<u>\$ 38,205,289</u>
TOTALS	<u>92</u>	<u>\$117,207,038</u>		<u>\$117,207,038(5)</u>

Includes: Investment Companies and Employee Benefit Plans Amounting to:

(1)	\$ 410,000
(2)	\$ 62,298,224
(3)	\$ 904,157
(4)	\$ 37,301,132
(5)	\$100,913,513