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FEDERAL RESERVE BANK
OF NEW YORK

July 7, 1969

LIST OF OTC MARGIN STOCKS
As of July 8, 1969

*To All Banks, Members of National Securities Exchanges,
and Others Interested, in the Second Federal Reserve District:*

Following is the text of a statement issued today by the Board of Governors of the Federal Reserve System:

The Board of Governors of the Federal Reserve System today published the attached list of about 290 "over-the-counter" stocks that will become subject to its margin regulations beginning at the opening of business tomorrow (July 8).

Margin regulations generally limit the amount of credit a person or firm may obtain to buy or carry securities. Stocks on the OTC list will be subject to the same 80 per cent margin requirements as stocks listed on national exchanges. This means a person or firm buying a stock on credit must make a down payment of 80 per cent of the purchase price and can obtain credit for the remaining 20 per cent. The margin requirement to purchase or carry bonds convertible into margin stocks is 60 per cent.

In the past, only stocks listed on national exchanges were subject to margin requirements as were bonds convertible into listed stocks. Pursuant to an Act (P.L. 90-437) adopted by Congress last year, the Board amended its margin Regulations G, T and U to include "over-the-counter" stocks that have characteristics similar to stocks registered on national exchanges.

Amendments to Regulations G, T and U, including the criteria used to select the OTC margin stocks, were issued by the Board on June 9 with an effective date of July 8. Regulation G applies to credit provided by persons other than banks, brokers or dealers to purchase or carry equity securities; Regulation T concerns credit by brokers, dealers and members of national securities exchanges for the same purpose; Regulation U applies to credit by banks.

Margin requirements on OTC stocks apply only to loans made on July 8 and thereafter. Loans made prior to that date are unaffected by the new amendments.

Three changes must be made in the attached list to bring it up to date: Waddell & Reed Inc., Class A, common (non-voting), has been acquired by another firm and has been deleted from the list; Commonwealth Life Ins. Co. (Ky.), \$1.00 par common, has been changed to Capital Holding Co., \$1.00 par common; Western Pennsylvania National Bank, \$5.00 par value, common capital, has been changed to WPNB Corporation, \$5.00 par common.

Enclosed is a copy of the list of OTC margin stocks referred to in the above statement.

Alfred Hayes,
President.

LIST OF OTC MARGIN STOCKS

as of July 8, 1969

This list of "OTC margin stocks" is comprised of stocks traded over the counter (OTC) that have been determined by the Board of Governors of the Federal Reserve System to be subject to margin requirements as of July 8, 1969, pursuant to Section 207.2(f) of Federal Reserve Regulation G, "Securities Credit by Persons other than Banks, Brokers, or Dealers," 220.2(e) of Regulation T, "Credit by Brokers and Dealers," and 221.3(d) of Regulation U, "Credit by Banks for the Purpose of Purchasing or Carrying Margin Stocks."

The list is published from time to time by the Board as a guide for lenders subject to the regulations and the general public. Stocks will be added to the list, or deleted, in the interim between publications as deemed appropriate by the Board. **For current information contact the nearest Federal Reserve Bank.**

Stocks appearing on the list **have not been approved**, in any way, by the Board and representation by any person that their appearance on the list indicates approval by the Board or any government agency is unlawful.

Any inquiry relating to this list or to Regulations G, T, or U should be addressed to the nearest Federal Reserve Bank.

(Prepared for Purposes of Regulations G, T, and U)

BOARD OF GOVERNORS
OF THE FEDERAL RESERVE SYSTEM
WASHINGTON

OTC MARGIN STOCKS

A. C. NIELSEN CO. SEE NIELSEN, A. C. CO. ACUSHNET COMPANY \$1.00 par value, common ADDISON-WESLEY PUBLISHING CO., INC. Class B, no par value, common ADVANCE ROSS CORPORATION Common stock, \$.10 par value ALEXANDER AND BALDWIN, INC. Common capital stock without par value ALLEGHENY BEVERAGE CORPORATION Common stock, par value \$1.00 ALPINE GEOPHYSICAL ASSOCIATES, INC. \$.10 par value, common AMERICAN DISTRICT TELEGRAPH COMPANY Full paid and non-assessable par value \$1.00 each, common AMERICAN EXPRESS \$1.66-2/3 par common AMERICAN FIDELITY LIFE INS.CO.(Fla.) Common, \$1.00 par AMERICAN FURNITURE COMPANY, INC. \$1.00 par value, common AMERICAN GREETINGS CORPORATION Class A, par value \$1.00 AMERICAN HERITAGE LIFE INS.CO.(Fla.) Common \$1.00 par value AMERICAN MAIZE-PRODUCTS COMPANY Without par or face value, common AMERICAN NATIONAL INS. CO. (Texas) \$1.00 par value, common AMERICAN NUCLEAR CORPORATION \$.04 par value, common AMERICAN PIPE AND CONSTRUCTION CO. Common, par value \$5.00 AMERICAN PRESIDENTS LIFE INS. CO. \$1.00 par value, common AMERICAN RE-INSURANCE CO. Capital stock, \$5.00 par value AMERICAN SECURITY AND TRUST COMPANY (Unit) (Washington, D. C.) \$.33-1/3 par value, capital AMERICAN WELDING & MANUFACTURING CO. Common, no par value ANADITE, INC. No par value, common ANCHOR CORPORATION Class B, non-voting, common ANHEUSER-BUSCH, INCORPORATED \$1.00 par value, common APPLEBAUMS FOOD MARKETS, INC. \$1.00 par value, common ARDEN-MAYFAIR, INC. Common ARKANSAS-MISSOURI POWER COMPANY \$2.50 par common ARKANSAS WESTERN GAS COMPANY \$2.50 par value, common ARVIDA CORPORATION Common ASSOCIATED COCA-COLA BOTTL. CO., INC. \$1.00 par common ATLANTA GAS LIGHT COMPANY \$5.00 par common AZTEC OIL & GAS COMPANY \$1.00 par common	BAIRD-ATOMIC, INC. Common, \$1.00 par value BANKAMERICA CORPORATION Common capital stock THE BANK OF CALIFORNIA, N. A. \$10.00 par value common capital THE BANK OF NEW YORK \$15.00 par, common BARBER-GREENE COMPANY \$5.00 par common BAYSTATE CORPORATION Common BETZ LABORATORIES, INC. 10 cents par common BIBB MANUFACTURING COMPANY Common BIO-DYNAMICS, INC. No par value common capital BMA CORPORATION \$2.00 par common BOLT, BERANEK, AND NEWMAN, INC. Common, no par value BRESCO, INCORPORATED \$1.00 par common BROWNING ARMS COMPANY Capital, \$1.00 par value THE BRUSH BERYLLIUM COMPANY \$1.00 par common BUCKBEE-MEARS COMPANY Common, par value \$.10 CALIFORNIA-WESTERN STATES LIFE INSURANCE CO. \$2.50 par common capital CAPITOL INTERNATIONAL AIRWAYS, INC. \$1.00 par value, common CARSON PIRIE SCOTT & CO. Common shares CASCADE NATURAL GAS CORPORATION \$1.00 par value, common CENTRAL VERMONT PUBLIC SERVICE CORP. Common \$6.00 par value CHEASAPEAKE INSTRUMENT CORPORATION \$1.00 par common THE CITIZENS AND SOUTHERN NATIONAL BANK OF GEORGIA Common, \$5.00 par value CITIZENS UTILITIES COMPANY \$1.00 par common, Series A \$1.00 par common, Series B THE CLEVELAND TRUST COMPANY Capital CLINTON OIL COMPANY \$.10 par common COASTAL STATES LIFE INSURANCE CO. Common capital, \$1.00 par value COGNITRONICS CORPORATION Common stock \$.20 par value COLONIAL STORES INCORPORATED Common stock \$2.50 par value COMBINED INSURANCE CO. OF AMERICA \$1.00 par value, common COMMONWEALTH LIFE INS. CO. (Ky.) \$1.00 par common COMMONWEALTH TELEPHONE COMPANY \$.66-2/3 par value, common COMPUTER USAGE CO., INC. Common \$25 par value	CONNECTICUT GENERAL INSURANCE CORP. \$2.50 par common CONTINENTAL BANK AND TRUST CO. (Pa.) \$5.00 par common CONTINENTAL COMPUTER ASSOCIATES, INC. No par value, common CONTRAN CORPORATION \$.50 par value, common COOPER LABORATORIES, INC. Common THE CORNELIUS COMPANY Common, \$.20 par value CROCKER-CITIZENS NATIONAL BANK Capital THE CROSS COMPANY Common, \$5.00 par value D.P.A., INC. Common, \$1.00 par value DALLAS AIRMOTIVE, INC. \$1.00 par common DALTO ELECTRONICS CORPORATION Common, \$.50 par value DAYTON CORPORATION Common, \$1.00 par value DELHI AUSTRALIAN PETROLEUM LTD. \$.10 par common DE LUXE CHECK PRINTERS, INC. \$1.00 par common THE DETROIT BANK AND TRUST COMPANY Capital, \$10.00 par value DIAMOND CRYSTAL SALT COMPANY \$2.50 par value, common DISC, INC. Class A common, par value \$1.00 THE DOWNTOWNER CORPORATION Common, par value \$1.00 DREW NATIONAL CORPORATION \$1.00 par common THE DURIRON COMPANY, INC. \$1.25 par value, common EASTERN SHOPPING CENTERS, INC. \$5.00 par common EDGCOMB STEEL COMPANY Common, \$5.00 par value ELI LILLY AND CO. SEE LILLY, ELI AND CO. EL PASO ELECTRIC COMPANY Common, no par value EMPIRE LIFE INS.CO.OF AMERICA (Tex.) \$1.00 par value, common ENERGY RESOURCES CORPORATION Common EPSCO INCORPORATED Common, without par value ERIE TECHNOLOGICAL PRODUCTS, INC. \$2.50 par value, common FABRI-TEK INC. Common FARMERS NEW WORLD LIFE INS. CO. \$1.00 par common FARRINGTON MANUFACTURING COMPANY Common, no par value THE FEDERAL COMPANY \$12.00 par value, common THE FIDELITY CORPORATION OF PENNA. \$1.00 par value, common FIDELITY CORPORATION (Virginia) \$1.00 par value, common
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FIDELITY UNION LIFE INS. CO. (Texas)
 \$1.25 par value, common
 FIDELITY UNION TRUST COMPANY (N. J.)
 \$5.00 par value, capital
 FIRST AND MERCHANTS CORP. (Va.)
 \$10.00 par value, common
 FIRST BANK SYSTEM INC. (Minnesota)
 \$5.00 par value, common
 FIRST MERCHANTS NATIONAL BANK,
 ASBURY PARK
 \$2.50 par value, common capital
 FIRST MORTGAGE INVESTORS (Mass.)
 Shares of Beneficial Interest
 FIRST NATIONAL LIFE INS. CO. (Ala.)
 \$1.00 par, common (Class A)
 THE FIRST NATIONAL BANK OF BOSTON
 Capital, \$12.50 par value
 THE FIRST NATIONAL BANK OF CHICAGO
 \$20.00 par capital
 FIRST NATIONAL BANK IN DALLAS
 \$10.00 par common
 FIRST NATIONAL HLDG. CORP.--MEMPHIS
 \$10.00 par common
 THE FIRST PENNSYLVANIA BANKING AND
 TRUST COMPANY
 Capital, par value \$5.00
 FIRST VIRGINIA BANKSHARES CORP.
 Common
 FLORIDA TELEPHONE CORPORATION
 Class A, common
 FOOD FAIR PROPERTIES, INC.
 Common, 1 cent par value
 THE FRANKLIN LIFE INSURANCE CO. (Ill.)
 \$2.00 par common
 FRANKLIN NATIONAL BANK (New York)
 \$5.00 par capital
 THE GAS SERVICE COMPANY
 Common, \$5.00 par value
 GELMAN INSTRUMENT COMPANY
 No par common
 GENERAL AIRCRAFT CORPORATION
 \$1.00 par value, common
 GEORGIA INTERNATIONAL CORPORATION
 \$1.00 par value, common
 GINO'S INC.
 Class A, common
 GIRARD TRUST BANK
 Capital
 GLEASON WORKS
 Common
 GOVERNMENT EMPLOYEES INSURANCE CO.
 \$4.00 par value, common
 GOVERNMENT EMPLOYEES LIFE INS. CO.
 \$1.50 par value, common
 GRAPHIC CONTROLS CORPORATION
 \$1.00 par common
 GREAT COMMONWEALTH LIFE INS. CO.
 \$1.00 par common
 GREEN MOUNTAIN POWER CORPORATION
 \$3.33-1/3 par value, common
 GRINNELL CORPORATION
 No par value, common
 GULF LIFE HOLDING COMPANY
 Capital
 GYRODYNE COMPANY OF AMERICA, INC.
 Common, \$1.00 par value
 THE HANOVER INSURANCE COMPANY
 \$10.00 par capital
 HARDEE'S FOOD SYSTEM, INC.
 No par, stated value \$1.00,
 common
 HARTFORD FIRE INSURANCE CO.
 Common, par \$2.50

HAWAIIAN AIRLINES, INC.
 \$3.00 par common
 HEATH TECNA CORPORATION
 Common, no par value,
 \$.25 stated value
 HERFF JONES COMPANY
 Common, no par value
 HONOLULU GAS COMPANY, LTD.
 Common, \$10.00 par value
 THE HOOVER COMPANY
 \$2.50 common
 HORIZON CORPORATION
 \$.01 par value, common
 INDEPENDENT LIFE & ACCIDENT
 INSURANCE CO. (Florida)
 Non-voting, common
 INDIANA GAS CO., INC.
 Common, without par value
 INTEGON CORPORATION
 Common
 INTERNATIONAL BOOK CORPORATION
 \$.02 par value, common
 INTERNATIONAL MILLING CO., INC.
 Common, \$1.00 par value
 INTERSTATE LIFE AND ACCIDENT
 INSURANCE CO. (Tennessee)
 \$1.00 par value, common
 INTEXT INC.
 No par value, common
 IOWA SOUTHERN UTILITIES CO.
 Common, \$10.00 par value
 ISI CORPORATION
 No par value, common
 JAMESBURY CORPORATION
 \$1.00 par value, common
 JET AVION CORPORATION
 \$.10 par value, common
 KAISER STEEL CORPORATION
 Common, 66-2/3 cents par value
 KAMAN CORPORATION
 Class A, common, non-voting
 KEARNEY & TRECKER CORPORATION
 Common, \$2.00 par value
 KENTUCKY CENTRAL LIFE INSURANCE CO.
 \$1.00 par value, common,
 Class A, non-voting
 KEYES FIBRE COMPANY
 \$1.00 par, common
 KEYSTONE CUSTODIAN FUNDS, INC.
 Class A
 KING RESOURCES COMPANY
 \$1.00 par value, common
 LANDA INDUSTRIES, INC.
 Common, par value \$.10
 LIBERTY EQUITIES CORPORATION
 Common, \$1.00 par value
 LIBERTY NATIONAL LIFE INS. CO. (Tex.)
 Common capital, par
 value \$2.00
 LIFE INSURANCE COMPANY OF KENTUCKY
 \$1.00 par value, common
 LILLY, ELI AND COMPANY
 Common, \$2.50 par value
 LIN BROADCASTING CORPORATION
 Common, \$2.00 par value
 LINCOLN NATIONAL CORPORATION
 Common, \$2.50 par value
 LOMAS AND NETTLETON FINANCIAL CORP.
 \$2.00 par common
 LOUISIANA & SOUTHERN LIFE INS. CO.
 \$1.00 par value, common
 M.P.B. CORPORATION
 \$2.00 par common

MAGNETICS INC.
 \$1.00 par common
 MAINE SUGAR INDUSTRIES, INC.
 Common, \$1.25 par value
 MAJOR REALTY CORPORATION
 Common, \$.01 par value
 MALLINCKRODT CHEMICAL WORKS
 Class A non-voting, common
 MANAGEMENT ASSISTANCE INC.
 \$.10 par value, common
 MANUFACTURERS AND TRADERS TRUST CO.
 (New York)
 \$5.00 par capital
 MANUFACTURERS NATIONAL BANK OF
 DETROIT
 \$10.00 par common
 MELLON NATIONAL BANK & TRUST COMPANY
 \$10.00 par common
 MIDAS INTERNATIONAL CORPORATION
 Class A, \$1.00 par value,
 common
 MILLIPORE CORPORATION
 \$.33-1/3 par value, common
 THE MOHAWK RUBBER COMPANY
 \$1.00 par value, common
 MONARCH CAPITAL CORPORATION
 \$1.00 par value, common
 MONMOUTH COUNTY NATIONAL BANK
 Common capital
 MONUMENTAL CORPORATION
 \$5.00 par value, common
 MURPHY PACIFIC MARINE SALVAGE CO.
 No par common
 NARRAGANSETT CAPITAL CORPORATION
 \$1.00 par common
 NATIONAL BANK OF DETROIT
 \$12.50 par value, common
 THE NATIONAL CITY BANK OF CLEVELAND
 \$8.00 par value, common
 THE NATIONAL LIFE INSURANCE COMPANY
 OF FLORIDA
 \$1.00 par value, common
 NATIONAL NEWARK AND ESSEX BANK
 Capital, \$10.00 par value
 NATIONAL SEMICONDUCTOR CORPORATION
 Common
 NATIONAL WESTERN LIFE INS. CO.
 (Texas)
 \$1.00 par common, Class A
 NATIONWIDE CORPORATION
 Class A, \$2.50 par value
 NEW ENGLAND GAS AND ELECTRIC
 ASSOCIATION
 \$4.00 par, common shares
 NEW JERSEY NATIONAL BANK & TRUST CO.
 \$2.00 par value, common
 NICHOLSON FILE COMPANY
 \$1.00 par value, capital
 NIELSEN, A. C. AND CO.
 \$1.00 par value, common,
 Class A
 NORTH AMERICAN LIFE & CASUALTY CO.
 (Minnesota)
 \$1.00 par common
 NORTH CAROLINA NATURAL GAS CORP.
 \$2.50 par common
 NORTH CENTRAL AIRLINES, INC.
 \$.20 par value, common
 NORTHWEST NATURAL GAS CO. (Oregon)
 \$3-1/6 par value, common
 NORTHWESTERN NATIONAL LIFE INSURANCE
 CO. (Minnesota)
 \$2.50 par value, common

O. M. SCOTT AND SONS
 SEE SCOTT, O. M. AND SONS
 OCEAN DRILLING & EXPLORATION CO.
 Common, \$.50 par value
 THE OHIO CASUALTY INSURANCE CO.
 Capital
 THE OIL SHALE CORPORATION
 \$.15 par value, common
 THE OLD LINE LIFE INSURANCE CO. OF AMERICA
 Capital
 ORMONT DRUG & CHEMICAL CO., INC.
 \$.10 par value, common
 OTTER TAIL POWER COMPANY
 Common shares
 OZITE CORPORATION
 \$1.00 par value, common
 PABST BREWING COMPANY
 Common without par value
 PARKVIEW-GEM, INC.
 Common, par value \$1.00
 PAULEY PETROLEUM INC.
 Common, par value \$1.00
 PAY'N SAVE CORPORATION
 Common without par value
 PENNSYLVANIA ENGINEERING CORPORATION
 Common
 PENNSYLVANIA GAS & WATER COMPANY
 No par value, common (stated value \$10.00)
 PERINI CORPORATION
 Common, par value \$1.00
 PETTIBONE MULLIKEN CORPORATION
 \$10.00 par value
 PHILADELPHIA LIFE INSURANCE CO.
 Common, par value \$1.00
 THE PHILADELPHIA NATIONAL BANK
 Capital
 PHILADELPHIA SUBURBAN WATER CO.
 \$3.75 par value, common
 PHOTON, INC.
 \$1.00 par value, common
 PIEDMONT AVIATION, INC.
 \$1.00 par value, common
 PIEDMONT NATURAL GAS COMPANY, INC.
 Common
 PITTSBURGH NATIONAL CORPORATION
 \$10.00 par value, common
 PROVIDENT NATIONAL BANK (Penna.)
 \$12.00 par value, capital
 PUBLIC SERVICE CO. OF NORTH CAROLINA, INC.
 \$1.00 par value, common
 PUBLIC SERVICE CO. OF NEW HAMPSHIRE
 \$5.00 par value, common
 PUBLIC SERVICE CO. OF NEW MEXICO
 \$5.00 par value, common
 PUBLISHERS COMPANY, INC.
 \$.40 par value, common
 RANSBURG ELECTRO-COATING CORPORATION
 Common, \$.15 par value
 RECOGNITION EQUIPMENT INCORPORATED
 Common
 REPUBLIC NATIONAL BANK OF DALLAS
 Capital, \$12.00 par value
 REPUBLIC NATIONAL LIFE INS. CO. (Tex.)
 \$1.00 par value, common
 RIVAL MANUFACTURING COMPANY
 Common, par value \$1.00
 ROBERTS COMPANY
 \$1.00 par value, common
 ROSS, WILL INC.
 SEE WILL ROSS, INC.

SAFECO CORPORATION
 \$5.00 par value, common
 THE SAINT PAUL COMPANIES, INC.
 Capital
 SCIENTIFIC CONTROL CORPORATION
 \$.20 par value, common
 SCOTT O. M. AND SONS CO.
 Class A, par value \$1.00
 SCRIPTO, INC.
 Class A, common
 SEATTLE-FIRST NATIONAL BANK
 \$10.00 par value, capital
 SECURITY PACIFIC NATIONAL BANK
 Common
 THE SEVEN-UP COMPANY
 \$1.00 par value, common
 SHAWMUT ASSOCIATION INC.
 \$5.00 stated value, common
 SHOP RITE FOODS, INC.
 \$3.33-1/3 par value, common
 SIMON & SCHUSTER INC.
 Common, par value \$.50
 SOUTHERN INDUSTRIES CORPORATION
 No par value, common
 SOUTHERN NEW ENGLAND TELEPHONE CO.
 \$25.00 par value, common
 SOUTHERN UNION GAS COMPANY
 \$1.00 par value, common
 THE SOUTHLAND CORPORATION
 \$.01 par value, common
 SOUTHWEST GAS CORPORATION
 \$1.00 par value, common
 SOUTHWEST GAS PRODUCING CO. INC.
 Common, par value \$1.00
 SOVEREIGN INDUSTRIES, INC.
 \$.04 par value, common
 THE STANDARD REGISTER COMPANY
 \$.50 par value, common
 STATE STREET BANK & TRUST COMPANY
 \$10.00 par value, capital
 THE SUPERIOR ELECTRIC COMPANY
 Common, par value \$1.00
 THE TI CORPORATION (OF CALIFORNIA)
 Common, \$1.00 par value
 TAMPAX INCORPORATED
 Par value \$1.00 per share
 TAYLOR WINE COMPANY, INC.
 \$2.00 par value, common
 TEXAS AMERICAN OIL CORPORATION
 \$1.10 par value, common
 TEXAS INTERNATIONAL AIRLINES INC.
 \$2.00 par value, common
 TIDEWATER MARINE SERVICE, INC.
 \$1.00 par value, common
 TIFFANY & COMPANY
 Par value \$1.00, common
 TITAN GROUP, INC.
 \$1.00 par value, common
 TRACOR INC.
 Common
 TRANSCONTINENTAL GAS PIPE LINE CORP.
 Common, par value \$.50
 THE TRAVELODGE CORPORATION
 No par value, common
 TRICO PRODUCTS CORPORATION
 No par value, common
 THE TRUST COMPANY OF NEW JERSEY
 Common capital
 UNICOA CORPORATION
 \$2.50 par value, capital
 UNITED CONVALESCENT HOSPITALS, INC.
 \$1.00 par value, common

UNITED FAMILY LIFE INS. CO. (Ga.)
 \$.50 par voting common
 THE UNITED ILLUMINATING COMPANY
 No par value, common
 UNITED LIFE AND ACCIDENT INS. CO. (New Hampshire)
 Capital
 UNITED SERVICES LIFE INSURANCE CO. (Washington, D. C.)
 Common
 UNITED STATES BANKNOTE CORPORATION
 Common, \$1.00 par value
 UNITED STATES FIDELITY AND GUARANTY CO. (Maryland)
 Capital, \$5.00 par value
 UNITED VIRGINIA BANKSHARES INC.
 \$10.00 par value, common
 UNIVERSITY COMPUTING COMPANY
 No par value, common
 THE VALLEY NATIONAL BANK OF ARIZONA
 Common capital
 VARIABLE ANNUITY LIFE INSURANCE CO. OF AMERICA
 \$1.00 par value, common
 VIRGINIA COMMONWEALTH BANKSHARES
 Common, par value \$5.00
 VIRGINIA NATIONAL BANK
 \$5.00 par value, capital
 WACHOVIA CORPORATION, N. A.
 \$5.00 par value, common
 WADDELL & REED INC.
 Class A, common (non-voting)
 WALLACE BUSINESS FORMS INC.
 \$5.00 par value, common
 WASHINGTON NATURAL GAS CO.
 \$5.00 par value, common
 WEBB RESOURCES, INC.
 Common
 WELLS FARGO BANK, N. A.
 Capital, \$10.00 par value
 WESTERN PENNSYLVANIA NATIONAL BANK
 \$5.00 par value, common capital
 WESTERN PUBLISHING CO. INC.
 \$1.00 par value, \$2.50 stated value, common
 WILL ROSS, INC.
 Common, \$1.00 par value
 WISCONSIN POWER & LIGHT COMPANY
 \$5.00 par value, common