

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N. Y. 10045

AREA CODE 212 732-5700

July 17, 1970

LIST OF OTC MARGIN STOCKS As of July 20, 1970

To All Persons Extending Securities Credit
in the Second Federal Reserve District:

Following is the text of a statement issued by the Board of Governors of the Federal Reserve System, for release July 20:

The Board of Governors of the Federal Reserve System today published a revised list of 390 "over-the-counter" (OTC) stocks that are subject to its margin regulations effective at the opening of business Monday (July 20).

The attached list supersedes the original OTC margin stock list that went into effect on July 8, 1969, and which included initially about 290 stocks subject to margin regulations. Minor revisions were made in that list during the past year.

Margin regulations generally limit the amount of credit a person or firm may obtain to buy or carry securities. Stocks on the OTC margin list are subject to the same margin requirements (presently 65 per cent) as stocks listed on national exchanges. This means a person or firm buying a stock on credit must make a down payment equal to a least 65 per cent of the purchase price of the stock and may obtain credit for the remaining 35 per cent. The margin requirement to purchase or carry bonds convertible into margin stocks is presently 50 per cent.

OTC stocks first became subject to margin requirements on July 8, 1969, pursuant to an Act (P.L. 90-437) adopted by Congress the year before. Prior to that date, only stocks listed on national exchanges, and bonds convertible into listed stocks, were subject to margin requirements. OTC margin stocks

(Over)

are those determined to have characteristics similar to stocks registered on national exchanges.

Margin requirements on OTC stocks apply only to credit extended on the date the stock becomes an OTC margin stock and thereafter. Credit extended by banks to purchase or carry OTC stocks before they appeared on the list becomes subject on that date to the retention and withdrawal requirements of the Board's margin Regulation U if the credit is collateralized by any stock. Such credit previously extended by lenders subject to Regulation G (which governs securities credit by persons other than banks, brokers, or dealers) becomes subject to retention and withdrawal requirements if collateralized by "margin securities."

Stocks appearing on the OTC margin 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.

The list is published by the Board for the information of lenders and the general public.

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

ALFRED HAYES,
President.

LIST OF OTC MARGIN STOCKS

as of July 20, 1970

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 20, 1970, pursuant to Sections 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. This list supersedes the initial list of OTC margin stocks published as of July 8, 1969, including changes thereto. **For current information contact the nearest Federal Reserve Bank.**

CAUTION: 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

<p> AITS, INC. Common </p>	<p> ANADITE, INC. Common </p>	<p> BEEFLAND INTERNATIONAL, INC. Common </p>
<p> AVM CORPORATION \$1.00 par common </p>	<p> ANHEUSER-BUSCH, INCORPORATED \$1.00 par common </p>	<p> BETZ LABORATORIES, INC. \$.10 par common </p>
<p> ACUSHNET COMPANY Common </p>	<p> ANIXTER BROTHERS, INC. Common </p>	<p> BIBB MANUFACTURING COMPANY \$12.50 par common </p>
<p> ADDISON-WESLEY PUBLISHING COMPANY, INC. Class B, no par common </p>	<p> APPLEBAUMS' FOOD MARKETS, INC. Common </p>	<p> BIO-DYNAMICS, INC. No par common </p>
<p> ADVANCE ROSS CORPORATION \$.10 par common </p>	<p> ARDEN-MAYFAIR, INC. Common </p>	<p> BLACK HILLS POWER AND LIGHT COMPANY \$1.00 par common </p>
<p> ALEXANDER & BALDWIN, INC. No par common </p>	<p> ARKANSAS-MISSOURI POWER COMPANY \$2.50 par common </p>	<p> BOLT BERANEK AND NEWMAN INC. No par common </p>
<p> ALLEGHENY BEVERAGE CORPORATION \$1.00 par common </p>	<p> ARKANSAS WESTERN GAS COMPANY \$2.50 par common </p>	<p> BRENCO, INCORPORATED \$1.00 par common </p>
<p> ALLYN AND BACON, INC. \$.50 par common </p>	<p> ARROW-HART, INC. Common </p>	<p> BROWNING ARMS COMPANY Capital </p>
<p> ALPHANUMERIC INC. Common </p>	<p> ARVIDA CORPORATION Common </p>	<p> BRUSH BERYLLIUM COMPANY, THE Common </p>
<p> ALPINE GEOPHYSICAL ASSOCIATES, INC. \$.10 par common </p>	<p> ASSOCIATED COCA-COLA BOTTLING CO., INC. \$1.00 par common </p>	<p> BUCKBEE-MEARS COMPANY \$.10 par common </p>
<p> AMERICAN EXPRESS COMPANY \$1.66 2/3 par common \$1.50 convertible preferred </p>	<p> ASSOCIATED TRUCK LINES, INC. Common </p>	<p> BUCKEYE INTERNATIONAL, INC. Common </p>
<p> AMERICAN FIDELITY LIFE INSURANCE COMPANY \$1.00 par common </p>	<p> ATLANTA GAS LIGHT COMPANY \$5.00 par common </p>	<p> CP FINANCIAL CORP. \$1.00 par common </p>
<p> AMERICAN FURNITURE COMPANY, INC. \$1.00 par common </p>	<p> BMA CORPORATION \$2.00 par common </p>	<p> CALIFORNIA-WESTERN STATES LIFE INSURANCE COMPANY Common capital </p>
<p> AMERICAN GREETINGS CORPORATION Class A, \$1.00 par common </p>	<p> BAIRD-ATOMIC, INC. \$1.00 par common </p>	<p> CAPITAL HOLDING CORPORATION \$1.00 par common </p>
<p> AMERICAN HERITAGE LIFE INVESTMENT CORPORATION \$1.00 par common </p>	<p> BANGOR HYDRO-ELECTRIC CO. \$5.00 par common </p>	<p> CAPITOL INTERNATIONAL AIRWAYS, INC. Common </p>
<p> AMERICAN MEDICORP, INC. Common </p>	<p> BANK OF HAWAII Common </p>	<p> CAROLINA CARIBBEAN CORPORATION Common </p>
<p> AMERICAN NATIONAL INSURANCE COMPANY \$1.00 par common </p>	<p> BANKAMERICA CORPORATION \$6.25 par common </p>	<p> CARTE BLANCHE Class A, capital </p>
<p> AMERICAN NUCLEAR CORPORATION \$.04 par common </p>	<p> BANKERS NATIONAL LIFE INSURANCE COMPANY \$2.00 par capital </p>	<p> CASCADE NATURAL GAS CORPORATION \$1.00 par common </p>
<p> AMERICAN RE-INSURANCE CO. \$3.00 par capital </p>	<p> BARBER-GREENE COMPANY \$5.00 par common </p>	<p> CENTRAL VERMONT PUBLIC SERVICE CORPORATION \$6.00 par common </p>
<p> AMERICAN SAVINGS & LOAN ASSOCIATION Permanent reserve guarantee stock </p>	<p> BARDEN CORPORATION, THE \$1.00 par common </p>	<p> CHANCE, A. B. COMPANY \$2.50 par common </p>
<p> AMERICAN SECURITY AND TRUST COMPANY (Unit) Capital </p>	<p> BARNES-HIND PHARMACEUTICALS, INC. Common </p>	<p> CHEMICAL LEAMAN TANK LINES, INC. \$2.50 par common </p>
<p> AMERICAN WELDING & MANUFACTURING COMPANY, THE No par common </p>	<p> BAYSTATE CORPORATION \$7.50 par common </p>	<p> CHESAPEAKE INSTRUMENT CORPORATION \$1.00 par common </p>
	<p> BEECHAM INC. \$1.00 par common </p>	<p> CHUBB CORPORATION, THE Capital </p>

CITIZENS AND SOUTHERN NATIONAL BANK, THE \$2.50 par common	CRUTCHER RESOURCES CORPORATION Common	ERIE TECHNOLOGICAL PRODUCTS, INC. \$2.50 par common
CITIZENS UTILITIES COMPANY \$1.00 par common, Series A \$1.00 par common, Series B	DALLAS AIRMOTIVE, INC. Common	FABRI-TEK INCORPORATED \$.10 par common
CLARK, J. L. MANUFACTURING CO. Common	DALTO ELECTRONICS CORPORATION \$.50 par common	FARMERS NEW WORLD LIFE INSURANCE CO. Common
CLEVELAND TRUST COMPANY, THE \$20.00 par capital	DASA CORPORATION \$1.00 par common	FARRINGTON MANUFACTURING COMPANY \$1.00 par common
CLINTON OIL COMPANY Common	DeLUXE CHECK PRINTERS, INCORPORATED \$1.00 par common	FIDELITY CORPORATION (Virginia) Common
COASTAL STATES LIFE INSURANCE COMPANY Common	DELHI INTERNATIONAL OIL CORPORATION \$.10 par common	FIDELITY CORPORATION OF PENNSYLVANIA \$1.00 par common
COGNITRONICS CORPORATION \$.20 par common	DETREX CHEMICAL INDUSTRIES, INC. Common	FIDELITY UNION LIFE INSURANCE COMPAN \$1.00 par common
COLONIAL LIFE & ACCIDENT INSURANCE CO. Class B, non-voting	DETROIT BANK AND TRUST COMPANY, THE \$10.00 par capital	FIDELITY UNION TRUST COMPANY \$5.00 par capital
COLONIAL STORES INCORPORATED \$2.50 par common	DIAMOND CRYSTAL SALT COMPANY \$2.50 par common	FIRST & MERCHANTS CORPORATION \$10.00 par common
COMBINED INSURANCE COMPANY OF AMERICA \$1.00 par common	DIEBOLD COMPUTER LEASING, INC. Class A, \$.03 1/3 par common	FIRST BANK SYSTEM, INC. \$5.00 par common
COMMONWEALTH TELEPHONE COMPANY \$6.66 2/3 par common	DISC, INC. Class A, \$1.00 par common	FIRST CITY NATIONAL BANK OF HOUSTON Common
COMMUNITY HEALTH FACILITIES, INC. \$.50 par common	DOWNTOWNER CORPORATION, THE Common	FIRST EMPIRE STATE CORPORATION \$5.00 par common
COMPUTER USAGE COMPANY, INC. Common	DOYLE DANE BERNBACH INC. Common	FIRST JERSEY NATIONAL CORPORATION \$5.00 par common
CONNECTICUT GENERAL INSURANCE CORPORATION \$2.50 par common	DURIRON COMPANY, INC., THE \$1.25 par common	FIRST MERCHANTS NATIONAL BANK, ASBURY PARK \$2.50 par common
CONTINENTAL BANK \$5.00 par common	EASTERN SHOPPING CENTERS, INC. \$5.00 par common	FIRST NATIONAL BANK IN DALLAS \$10.00 par common
CONTINENTAL INVESTMENT CORPORATION Common	ECONOMICS LABORATORY, INC. Common	FIRST NATIONAL BANK OF BOSTON, THE \$12.50 par capital
CONTINENTAL MORTGAGE INSURANCE CO. Common	EL PASO ELECTRIC COMPANY No par common	FIRST NATIONAL CORPORATION Class A
CONTRAN CORPORATION \$1.00 par common	ELECTRO-NUCLEONICS, INC. \$.02 1/2 par common	FIRST NATIONAL HOLDING CORPORATION (Memphis, Tennessee) Common
COOPER LABORATORIES, INC. \$.10 par common	ELECTRONIC DATA SYSTEMS CORPORATION No par common	FIRST PENNSYLVANIA CORPORATION \$5.00 par common
CORNELIUS COMPANY, THE Common	EMPIRE LIFE INSURANCE COMPANY OF AMERICA \$1.00 par common	FIRST VIRGINIA BANKSHARES CORPORATIO \$1.00 par common
CROCKER NATIONAL CORPORATION \$10.00 par common	ENERGY CONVERSION DEVICES, INC. \$.01 par common	FLICKINGER, S. M. CO., INC. \$2.50 par common
CROSS COMPANY, THE \$5.00 par common	ENERGY RESOURCES CORPORATION \$1.00 par common	FLORIDA TELEPHONE CORPORATION Class A, \$2.50 par common
	EPSCO, INCORPORATED No par common	FOOD FAIR PROPERTIES, INC. \$.01 par common
	EQUITY OIL COMPANY \$1.00 par common	

FOTOMAT CORPORATION No par common	GREEN MOUNTAIN POWER CORPORATION Common	INDUSTRIAL NUCLEONICS No par common
FOUNDERS FINANCIAL CORPORATION Common	GYRODYNE COMPANY OF AMERICA, INC. \$1.00 par common	INEXCO OIL COMPANY \$.02 par common
FRANKLIN LIFE INSURANCE COMPANY, THE Common	HAMILTON INTERNATIONAL CORPORATION Class A, common	INFORMATICS, INC. \$.10 par common
FRANKLIN NEW YORK CORPORATION Common Convertible preferred	HANOVER INSURANCE COMPANY, THE Common	INTEGON CORPORATION Common
FRIENDLY ICE CREAM CORPORATION \$1.00 par common	HARDEE'S FOOD SYSTEMS, INC. No par common	INTEGRATED CONTAINER SERVICE INDUSTRIES CORP. \$1.00 par common
GRT CORPORATION No par common	HARRIS TRUST AND SAVINGS BANK Capital	INTERFINANCIAL INC. Common
GAS SERVICE COMPANY, THE \$5.00 par common	HARTFORD FIRE INSURANCE COMPANY Common	INTERNATIONAL BOOK CORPORATION \$.02 par common
GATES LEARJET CORPORATION \$1.00 par common	HASBRO INDUSTRIES, INC. \$.50 par common	INTERNATIONAL MULTIFOODS CORPORATION \$1.00 par common
GELMAN INSTRUMENT COMPANY No par common	HAVEN INDUSTRIES, INC. \$.01 par common	INTERNATIONAL TEXTBOOK CO. (INTEXT) No par common
GENERAL AIRCRAFT CORPORATION \$1.00 par common	HAWAIIAN AIRLINES, INC. Common	INTERSTATE CORPORATION, THE \$1.00 par common, capital
GENERAL MEDICAL CORPORATION Common	HAWTHORNE FINANCIAL CORPORATION Capital	INVESTMENT CORP. OF FLORIDA Common
GENERAL UNITED GROUP, INCORPORATED \$.25 par common	HEATH TECNA CORPORATION No par common, \$.25 stated value	IOWA SOUTHERN UTILITIES COMPANY \$10.00 par common
GEORGIA INTERNATIONAL CORPORATION \$1.00 par common	HERFF JONES CO. No par common	JAMES, FRED S. & CO., INC. \$.50 par common
GIFFORD-HILL & COMPANY, INC. \$2.00 par common	HILLHAVEN INC. \$.16 2/3 par common	JAMESBURY CORP. \$1.00 par common
GIRARD COMPANY, THE \$1.00 par common	HONOLULU GAS COMPANY, LIMITED \$10.00 par common	JET AVION CORPORATION \$.10 par common
GLEASON WORKS Common	HOOVER COMPANY, THE \$2.50 par common	KDI CORPORATION \$.35 par common
GOLDEN CYCLE CORPORATION, THE No par common	HORIZON CORPORATION \$.01 par common	KMS INDUSTRIES, INC. \$.01 par common
GOVERNMENT EMPLOYEES INSURANCE COMPANY \$4.00 par common	HOSPITAL CORPORATION OF AMERICA \$1.00 par common	KAISER STEEL CORPORATION \$.66 2/3 par common \$1.46 preferred
GOVERNMENT EMPLOYEES LIFE INSURANCE COMPANY \$1.50 par common	HYATT CORPORATION Common	KALVAR CORPORATION \$.02 par capital
GRAPHIC CONTROLS CORPORATION \$1.00 par common	HYSTER COMPANY \$.50 par common	KAMAN CORPORATION Class A, common
GRAPHIC SCIENCES, INC. \$.50 par common	ISI CORPORATION No par common	KEARNEY & TRECKER CORPORATION \$2.00 par common
GREAT COMMONWEALTH LIFE INSURANCE COMPANY \$1.00 par common	INDEPENDENT LIFE AND ACCIDENT INSURANCE COMPANY, THE Non-voting common	KELLWOOD COMPANY Common
GREAT SOUTHWEST CORP. Common	INDIANA GAS COMPANY, INC. No par common	
	INDIANAPOLIS WATER COMPANY \$7.50 par common	

KENTUCKY CENTRAL LIFE INSURANCE COMPANY Class A, non-voting	MANAGEMENT ASSISTANCE INC. \$.10 par common	NATIONAL MEDICAL ENTERPRISES Class A, Common
KEYES FIBRE COMPANY \$1.00 par common	MANUFACTURERS NATIONAL BANK OF DETROIT \$10.00 par common	NATIONAL OLD LINE INSURANCE COMPANY Class BB, non-voting, \$1.00 par common
KEYSTONE CUSTODIAN FUNDS, INC. Class A, common	MARATHON MANUFACTURING COMPANY Common	NATIONAL SEMICONDUCTOR CORPORATION Common
KING RESOURCES COMPANY Common	MEDIC-HOME ENTERPRISES INC. Common	NATIONAL STUDENT MARKETING CORP. \$.01 par common
KUHLMAN CORPORATION \$1.00 par common	MELLON NATIONAL BANK AND TRUST CO. Common	NATIONAL WESTERN LIFE INSURANCE CO. Class A, common
LANCE INC. \$2.50 par common	MIDAS-INTERNATIONAL CORPORATION Class A, \$1.00 par common	NATIONWIDE CORPORATION Class A, common
LANDA INDUSTRIES, INC. \$.10 par common	MIDLANTIC BANKS, INC. \$10.00 par capital	NEW ENGLAND GAS AND ELECTRIC ASSOCIATION \$4.00 par common
LANE WOOD, INC. No par common	MILLIPORE CORPORATION \$.33 1/3 par common	NEW ENGLAND MERCHANTS NATIONAL BANK \$5.00 par capital
LEHIGH COAL AND NAVIGATION COMPANY, THE \$1.00 par common	MOGUL CORPORATION, THE No par common	NEW JERSEY NATIONAL BANK AND TRUST COMPANY Common
LIBERTY EQUITIES CORPORATION \$1.00 par common	MOHAWK RUBBER COMPANY, THE \$1.00 par common	NEWHALL LAND AND FARMING COMPANY, THE Common
LIBERTY NATIONAL LIFE INSURANCE COMPANY \$2.00 par common, capital	MONARCH CAPITAL CORPORATION \$1.00 par common	NICHOLSON FILE COMPANY \$1.00 par common
LILLY, ELI AND COMPANY \$1.25 par common	MONMOUTH COUNTY NATIONAL BANK, THE (Red Bank) Common capital	NIELSEN, A. C. COMPANY Class A, common Class B, common
LIN BROADCASTING CORPORATION Common	MONUMENTAL CORPORATION \$5.00 par common	NORTH AMERICAN LIFE & CASUALTY COMPANY \$1.00 par common
LINCOLN AMERICAN CORPORATION \$1.00 par common	MOORE, SAMUEL AND COMPANY No par common	NORTH CAROLINA NATURAL GAS CORP. \$2.50 par common
LINCOLN CONSOLIDATED, INC. \$1.00 par common	MURPHY PACIFIC MARINE SALVAGE COMPANY No par common	NORTH CENTRAL AIRLINES INC. \$.20 par common
LINCOLN FIRST BANKS INC. \$10.00 par common	MUTUAL SAVINGS LIFE INSURANCE COMPANY Common	NORTHWEST NATURAL GAS COMPANY \$3.00 1/6 par common
LOMAS & NETTLETON FINANCIAL CORPORATION \$2.00 par common	NCNB CORPORATION \$5.00 par common	NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY \$2.50 par common
LOUISIANA AND SOUTHERN LIFE INSURANCE COMPANY \$1.00 par common	NLT CORPORATION \$5.00 par common	NOXELL CORPORATION Class B, non-voting, \$1.00 par common
MPB CORPORATION \$1.00 par common	NATIONAL BANK OF DETROIT Common capital	OCEAN DRILLING & EXPLORATION COMPANY \$.50 par common
MAINE SUGAR INDUSTRIES, INC. \$1.25 par common	NATIONAL CITY BANK OF CLEVELAND, THE \$8.00 par common	OHIO ART COMPANY Common
MAJOR REALTY CORPORATION \$.01 par common	NATIONAL LIBERTY CORPORATION Common	OHIO CASUALTY CORPORATION \$.50 par common
MALLINCKRODT CHEMICAL WORKS Class A, non-voting common	NATIONAL LIFE OF FLORIDA CORPORATION Common	

OIL SHALE CORPORATION, THE \$.15 par common	PIZZA HUT, INC. \$.01 par common	SEATTLE-FIRST NATIONAL BANK \$10.00 par common
OLD LINE LIFE INSURANCE COMPANY OF AMERICA, THE \$1.33 1/3 par common	PROFESSIONAL GOLF COMPANY, INC. Common	SECURITY NATIONAL BANK (Huntington, New York) \$5.00 par common
ORMONT DRUG & CHEMICAL CO., INC. \$.10 par common	PROVIDENT LIFE & ACCIDENT INSURANCE CO. Common	SECURITY PACIFIC NATIONAL BANK \$10.00 par capital
OTTER TAIL POWER COMPANY Common	PROVIDENT LIFE INSURANCE COMPANY \$2.50 par common	SEISMIC COMPUTING CORP. \$.10 par common
OVERSEAS NATIONAL AIRWAYS, INC. \$1.00 par common	PROVIDENT NATIONAL CORPORATION \$1.00 par common	SEVEN-UP COMPANY, THE \$1.00 par common
OZITE CORPORATION \$1.00 par common	PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE \$5.00 par common	SHAKESPEARE COMPANY Common
PNB CORPORATION \$1.00 par common	PUBLIC SERVICE COMPANY OF NEW MEXICO \$5.00 par common	SHAREHOLDERS CAPITAL CORPORATION \$.50 par common
PABST BREWING COMPANY Common	PUBLIC SERVICE CO. OF N. C., INC. \$1.00 par common	SHAWMUT ASSOCIATION, INC. Common
PANOIL COMPANY \$.10 par common	PUBLISHERS COMPANY, INC. \$.40 par common	SHOP RITE FOODS, INC. Common
PARKER DRILLING COMPANY \$1.00 par common	RANSBURG ELECTRO-COATING CORP. Common	SIMON & SCHUSTER INC. Common
PARKVIEW-GEM, INC. Common	RECOGNITION EQUIPMENT INCORPORATED \$.25 par common	SMITH'S TRANSFER CORPORATION \$2.50 par common
PAULEY PETROLEUM INC. Common	REPUBLIC NATIONAL BANK OF DALLAS \$6.00 par capital	SOUTHERN INDUSTRIES CORPORATION No par common
PAVELLE CORPORATION, THE \$.10 par common	REPUBLIC NATIONAL LIFE INSURANCE COMPANY Common	SOUTHERN NEW ENGLAND TELEPHONE COMPANY, THE \$25.00 par common
PAY'N SAVE CORPORATION No par common	RICHMOND CORPORATION Common	SOUTHERN UNION GAS COMPANY \$1.00 par common
PENNSYLVANIA ENGINEERING CORPORATION Common	RIGGS NATIONAL BANK Common	SOUTHLAND CORPORATION, THE \$.01 par common
PENNSYLVANIA GAS AND WATER COMPANY Common	RIVAL MANUFACTURING COMPANY Common	SOUTHWEST GAS CORPORATION Common
PENNSYLVANIA LIFE COMPANY \$1.00 par common	ROBERTS COMPANY \$1.00 par common	SOUTHWEST GAS PRODUCING COMPANY, INC. \$1.00 par common
PETTIBONE CORPORATION \$10.00 par common	RUSSELL STOVER CANDIES, INC. Common	SOUTHWESTERN LIFE INSURANCE COMPANY \$2.50 par capital
PHILADELPHIA LIFE INSURANCE COMPANY \$1.00 par common	SAFECO CORPORATION \$5.00 par common	SOVEREIGN INDUSTRIES, INC. \$.04 par common
PHILADELPHIA SUBURBAN CORPORATION \$1.00 par common	SCIENTIFIC CONTROL CORPORATION \$.20 par common	SPANG INDUSTRIES INC. \$1.00 par common
PHOTON, INC. \$1.00 par common	SCOTT, O. M. & SONS COMPANY, THE Class A, non-voting, \$.10 par common	ST. PAUL COMPANIES, INC., THE Common
PIEDMONT AVIATION, INC. \$1.00 par common	SCRIPTO, INC. \$.50 par common	STANDARD REGISTER COMPANY, THE Common
PITTSBURGH NATIONAL CORPORATION \$10.00 par common		STATE STREET BANK AND TRUST COMPANY \$10.00 par common

SUBSCRIPTION TELEVISION, INC. \$.01 par capital	TYSON'S FOODS, INC. Common	WPNB CORPORATION \$5.00 par common
SUGARDALE FOODS, INC. No par common	UNICOA CORPORATION (UNITED INSURANCE COMPANY OF AMERICA) \$2.50 par common	WALLACE BUSINESS FORMS, INC. \$5.00 par common
SUPERIOR ELECTRIC COMPANY, THE \$1.00 par common	UNITED CONVALESCENT HOSPITALS, INC. \$1.00 par common	WARNER ELECTRIC BRAKE & CLUTCH COMPANY \$1.00 par common
TAMPAX INCORPORATED \$1.00 par common	UNITED ILLUMINATING COMPANY, THE No par common	WASHINGTON NATIONAL CORPORATION \$5.00 par common
TASSETTE, INC. Common	UNITED LIFE & ACCIDENT INSURANCE CO. Capital	WASHINGTON NATURAL GAS COMPANY \$5.00 par common
TAYLOR WINE COMPANY, INC., THE \$2.00 par common	UNITED SERVICES LIFE INSURANCE COMPANY \$1.00 par common	WATER TREATMENT CORPORATION Common
TEXAS AMERICAN OIL CORPORATION Common	UNITED STATES BANKNOTE CORPORATION \$1.00 par common	WEBB RESOURCES, INC. \$.10 par common
TEXAS INTERNATIONAL AIRLINES, INC. Common	UNITED STATES FIDELITY AND GUARANTY COMPANY Common	WELLINGTON MANAGEMENT COMPANY Class A, common
TIFFANY AND COMPANY \$1.00 par common	UNITED STATES TRUST COMPANY OF NEW YORK \$5.00 par capital	WERNER CONTINENTAL, INC. \$.50 par common
TITAN GROUP, INC. \$1.00 par common	UNITED VIRGINIA BANKSHARES INCORPORATED \$10.00 par common	WESTERN GEAR CORPORATION \$1.00 par common
TRACOR, INC. Common	VALLEY NATIONAL BANK OF ARIZONA, THE \$2.50 par common	WESTERN PUBLISHING COMPANY, INC. \$1.00 par, \$2.50 stated common
TRANSCONTINENTAL GAS PIPE LINE CORPORATION \$.50 par common	VARIABLE ANNUITY LIFE INSURANCE COMPANY, THE \$1.00 par common	WESTGATE-CALIFORNIA CORPORATION Class A, \$5.00 par common
TRAVELODGE INTERNATIONAL, INC. No par common	VIRGINIA COMMONWEALTH BANKSHARES \$5.00 par common	WHITE SHIELD CORPORATION \$.05 par common
TRICO PRODUCTS CORPORATION No par common	VIRGINIA NATIONAL BANK \$5.00 par capital	WINNEBAGO INDUSTRIES, INC. \$.50 par common
TROPICANA PRODUCTS, INC. Common		WISCONSIN POWER & LIGHT COMPANY Common
TRUST COMPANY OF NEW JERSEY, THE \$2.50 par common capital		WOODWARD & LOTHROP INCORPORATED \$10.00 par common