

## FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N. Y. 10045

AREA CODE 212 732-5700

May 15, 1972

LIST OF OTC MARGIN STOCKS  
As of May 15, 1972

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 today:

The Board of Governors of the Federal Reserve System today published a revised list of 470 "over-the-counter" (OTC) stocks that are subject to its margin regulations effective at the opening of business Monday (May 15).

The attached list supersedes the revised OTC margin stock list that was issued on July 12, 1971, and which initially included about 456 stocks subject to margin regulations. Minor revisions were made in that list during the past 10 months.

The list reflects the continued listing requirements which were adopted by the Board of Governors on April 11, 1972. Fifteen stocks have been removed from the list for failing substantially to meet such requirements.

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 55 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 at least 55 per cent of the purchase price of the stock and may obtain credit for the remaining 45 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

(Over)



exchanges were subject to margin requirements. OTC margin stocks 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 is based on approval by 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 May 15, 1972

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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 May 15, 1972, 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 previous list of OTC margin stocks published as of July 12, 1971, 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 **is based on approval by any government agency is unlawful.**

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

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

BOARD OF GOVERNORS  
OF THE FEDERAL RESERVE SYSTEM  
WASHINGTON



<p> <b>AITS, INC.</b>            \$.10 par common  <b>AVM CORPORATION</b>            \$1.00 par common  <b>ACUSHNET COMPANY</b>            Common  <b>ADDISON-WESLEY PUBLISHING COMPANY, INC.</b>            Class B, no par common  <b>ADVANCE ROSS CORPORATION</b>            \$.10 par common  <b>ALEXANDER &amp; ALEXANDER, INC.</b>            No par common  <b>ALEXANDER &amp; BALDWIN, INC.</b>            No par common  <b>ALLEGHENY BEVERAGE CORPORATION</b>            \$1.00 par common  <b>ALLIED TELEPHONE COMPANY</b>            \$2.00 par common  <b>ALLYN AND BACON, INC.</b>            \$.50 par common  <b>ALPEX COMPUTER CORPORATION</b>            \$.10 par common  <b>ALPHANUMERIC, INC.</b>            \$.03-1/3 par common  <b>ALPINE GEOPHYSICAL ASSOCIATES, INC.</b>            \$.10 par common  <b>AMAREX, INC.</b>            \$1.00 par common  <b>AMERICAN BEEF PACKERS, INC.</b>            \$1.00 par common  <b>AMERICAN BIOCULTURE, INC.</b>            \$.02 par common  <b>AMERICAN ELECTRONIC LABORATORIES, INC.</b>            Class A, \$1.00 par common  <b>AMERICAN EXPRESS COMPANY</b>            \$1.66-2/3 par common            \$1.50 convertible preferred  <b>AMERICAN FINANCIAL CORPORATION</b>            No par common  <b>AMERICAN FURNITURE COMPANY, INC.</b>            \$1.00 par common  <b>AMERICAN GREETINGS CORPORATION</b>            Class A, \$1.00 par common  <b>AMERICAN MICRO-SYSTEMS, INC.</b>            \$1.00 par common  <b>AMERICAN NUCLEAR CORPORATION</b>            \$.04 par common         </p>	<p> <b>AMERICAN TELEVISION AND COMMUNICATIONS CORPORATION</b>            \$.75 par common  <b>AMERICAN WELDING &amp; MANUFACTURING COMPANY, THE</b>            No par common  <b>ANADITE, INC.</b>            No par common  <b>ANHEUSER-BUSCH, INC.</b>            \$1.00 par common  <b>ANIXTER BROTHERS, INC.</b>            \$1.00 par common  <b>APPLEBAUMS' FOOD MARKETS, INC.</b>            \$1.00 par common  <b>ARDEN-MAYFAIR, INC.</b>            \$1.00 par common  <b>ARKANSAS-MISSOURI POWER COMPANY</b>            \$2.50 par common  <b>ARKANSAS WESTERN GAS COMPANY</b>            \$2.50 par common  <b>ARROW-HART, INC.</b>            \$10.00 par common  <b>ARVIDA CORPORATION</b>            \$1.00 par common  <b>ASSOCIATED COCA-COLA BOTTLING COMPANY, INC.</b>            \$.50 par common  <b>ASSOCIATED TRUCK LINES, INC.</b>            Class A, \$3.00 par common  <b>ATLANTA GAS LIGHT COMPANY</b>            \$5.00 par common  <b>BAIRD-ATOMIC, INC.</b>            \$1.00 par common  <b>BANDAG, INC.</b>            \$1.00 par common  <b>BANGOR HYDRO-ELECTRIC COMPANY</b>            \$5.00 par common  <b>BANK BUILDING &amp; EQUIPMENT CORPORATION OF AMERICA</b>            \$1.33-1/3 par common  <b>BARBER-GREENE COMPANY</b>            \$5.00 par common  <b>BARDEN CORPORATION, THE</b>            \$1.00 par common  <b>BARNES-HIND PHARMACEUTICALS, INC.</b>            No par common  <b>BASSETT FURNITURE INDUSTRIES, INC.</b>            \$5.00 par common  <b>BEELINE FASHIONS, INC.</b>            No par common         </p>	<p> <b>BETZ LABORATORIES, INC.</b>            \$.10 par common  <b>BIBB COMPANY, THE</b>            No par common  <b>BLACK HILLS POWER AND LIGHT COMPANY</b>            \$1.00 par common  <b>BONANZA INTERNATIONAL, INC.</b>            No par common  <b>BOOZ, ALLEN &amp; HAMILTON, INC.</b>            \$.25 par common  <b>BRENCO, INC.</b>            \$1.00 par common  <b>BRUSH WELLMAN INC.</b>            \$1.00 par common  <b>BUCKBEE MEARS COMPANY</b>            \$.10 par common  <b>BUCKEYE INTERNATIONAL, INC.</b>            No par common, \$5.00 stated value  <b>BURNUP &amp; SIMS INC.</b>            \$.10 par common  <b>BUTLER MANUFACTURING COMPANY</b>            No par common  <b>CAMPBELL TAGGART, INC.</b>            \$1.00 par common  <b>CAROLINA CARIBBEAN CORPORATION</b>            \$.83-1/3 par common  <b>CASCADE NATURAL GAS CORPORATION</b>            \$1.00 par common  <b>CAVANAGH COMMUNITIES CORPORATION</b>            \$.01 par common  <b>CENTRAL VERMONT PUBLIC SERVICE CORPORATION</b>            \$6.00 par common  <b>CHANCE, A. B. COMPANY</b>            \$2.50 par common  <b>CHEMICAL LEAMAN TANK LINES, INC.</b>            \$2.50 par common  <b>CHESAPEAKE INSTRUMENT CORPORATION</b>            \$1.00 par common  <b>CHICAGO BRIDGE &amp; IRON COMPANY</b>            \$6.66-2/3 par common  <b>CHURCH'S FRIED CHICKEN, INC.</b>            \$.16-2/3 par common  <b>CITIZENS UTILITIES COMPANY</b>            Series A, \$1.00 par common            Series B, \$1.00 par common  <b>CLARK, J. L. MANUFACTURING COMPANY</b>            \$1.00 par common  <b>CLEVEPAK CORPORATION</b>            \$1.00 par common         </p>
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CLINTON OIL COMPANY \$.03 par common	DELHI INTERNATIONAL OIL CORPORATION \$.10 par common	FIRST WESTERN FINANCIAL CORPORATION \$1.00 par common
CLOW CORPORATION \$6.25 par common	DELUXE CHECK PRINTERS, INC. \$1.00 par common	FLICKINGER, S. M. COMPANY, INC. \$2.50 par common
COCA-COLA BOTTLING COMPANY OF LOS ANGELES No par common	DETREX CHEMICAL INDUSTRIES, INC. \$2.00 par common	FLORIDA TELEPHONE CORPORATION \$2.50 par common
COGAR CORPORATION \$.60 par common	DIAMOND CRYSTAL SALT COMPANY \$2.50 par common	FOOD FAIR PROPERTIES, INC. \$.01 par common
COGNITRONICS CORPORATION \$.20 par common	DISC INC. \$1.00 par common	FOREST OIL CORPORATION \$1.00 par common
COMMONWEALTH TELEPHONE COMPANY \$6.66-2/3 par common	DONALDSON COMPANY, INC. \$5.00 par common	FOSTER GRANT COMPANY, INC. Common
COMPUTER COMMUNICATIONS, INC. \$1.00 par common	DORCHESTER GAS CORPORATION \$.10 par common	FOTOMAT CORPORATION \$.10 par common
COMPUTER USAGE COMPANY \$.25 par common	DOW JONES & COMPANY, INC. \$1.00 par common	FRIENDLY ICE CREAM CORPORATION \$1.00 par common
COMRESS, INC. \$.05 par common	DOWNE COMMUNICATIONS, INC. \$1.00 par common	FRIGITRONICS, INC. \$.10 par common
CONAGRA, INC. \$5.00 par common	DOWNTOWNER CORPORATION, THE \$1.00 par common	GRT CORPORATION No par common
CONTRAN CORPORATION \$1.00 par common	DOYLE DANE BERNBACH INC. \$.50 par common	GARFINCKEL, BROOKS BROTHERS, MILLER & RHOADS, INC. \$.50 par common
CORNELIUS COMPANY, THE \$.20 par common	DUNKIN' DONUTS INC. \$1.00 par common	GATES LEARJET CORPORATION \$1.00 par common
COUSINS PROPERTIES INC. \$1.00 par common	DURIRON COMPANY, INC., THE \$1.25 par common	GELMAN INSTRUMENT COMPANY \$.10 par common
CROSS COMPANY, THE \$5.00 par common	ECONOMICS LABORATORY, INC. Common	GENERAL AIRCRAFT CORPORATION \$1.00 par common
CRUTCHER RESOURCES CORPORATION \$1.00 par common	EDUCATIONAL DEVELOPMENT CORPORATION \$.20 par common	GENERAL HEALTH SERVICES, INC. \$1.00 par common
CYPRESS COMMUNICATIONS CORPORATION \$1.00 par common	EL PASO ELECTRIC COMPANY No par common	GENERAL UNITED GROUP, INC. \$.25 par common
DAMSON OIL CORPORATION \$.40 par common	ELBA SYSTEMS CORPORATION No par common	GIFFEN INDUSTRIES, INC. \$1.00 par common
DANIEL INTERNATIONAL CORPORATION \$2.00 par common	ELECTRO-NUCLEONICS, INC. \$.02-1/2 par common	GILFORD INSTRUMENT LABORATORIES INC. No par common
DART DRUG CORPORATION Class A, \$1.00 par common	ENERGY CONVERSION DEVICES, INC. \$.01 par common	GLEASON WORKS Common
DASA CORPORATION \$1.00 par common	ENERGY RESOURCES CORPORATION \$1.00 par common	GOLDEN CYCLE CORPORATION, THE No par common
DATA GENERAL CORPORATION \$.01 par common	EQUITY OIL COMPANY \$1.00 par common	GRAHAM MAGNETICS INC. \$.10 par common
DATA PACKAGING CORPORATION \$.10 par common	ERIE TECHNOLOGICAL PRODUCTS, INC. \$2.50 par common	GRAPHIC CONTROLS CORPORATION \$1.00 par common
DECORATOR INDUSTRIES, INC. No par common	FABRI-TEK INC. \$.10 par common	GRAPHIC SCIENCES, INC. \$.50 par common
DEKALB AGRESEARCH, INC. Class B, no par common	FAIR LANES, INC. \$1.00 par common	GREAT SOUTHWEST CORPORATION \$.10 par common



GREEN MOUNTAIN POWER CORPORATION \$3.33-1/3 par common	JAMESBURY CORPORATION \$1.00 par common	LOWE'S COMPANIES, INC. \$.50 par common
GREY ADVERTISING INC. \$1.00 par common	JOSLYN MANUFACTURING AND SUPPLY COMPANY \$1.25 par common	MADISON GAS AND ELECTRIC COMPANY \$8.00 par common
GYRODYNE COMPANY OF AMERICA, INC. \$1.00 par common	KDI CORPORATION \$.35 par common	MAJOR REALTY CORPORATION \$.01 par common
HARDEE'S FOOD SYSTEMS, INC. No par common	KMS INDUSTRIES, INC. \$.01 par common	MALLINCKRODT CHEMICAL WORKS Class A, non-voting, \$3.33-1/3 par common
HAVATAMPA CIGAR CORPORATION \$7.50 par common	KAISER STEEL CORPORATION \$.66-2/3 par common	MANAGEMENT ASSISTANCE INC. \$.10 par common
HAVEN INDUSTRIES, INC. \$.01 par common	KALVAR CORPORATION \$.02 par capital	MAUI LAND & PINEAPPLE COMPANY, INC. No par common
HAWTHORNE FINANCIAL CORPORATION \$1.00 par capital	KAMAN CORPORATION Class A, \$1.00 par common	MEDIC-HOME ENTERPRISES INC. \$.10 par common
HEATH TECNA CORPORATION No par common	KEARNEY & TRECKER CORPORATION \$2.00 par common	MEDICENTERS OF AMERICA, INC. \$1.00 par common
HEXCEL CORPORATION \$1.00 par common	KEENE CORPORATION \$.10 par common	MEDTRONIC, INC. \$.10 par common
HOOVER COMPANY, THE \$2.50 par common	KELLWOOD COMPANY No par common	MILLIPORE CORPORATION \$.33-1/3 par common
HUGHES SUPPLY, INC. \$2.00 par common	KELLY SERVICES, INC. \$1.00 par common	MINNESOTA FABRICS, INC. \$.05 par common
HYATT CORPORATION \$.50 par common	KEYES FIBRE COMPANY \$1.00 par common	MOGUL CORPORATION, THE No par common
HYSTER COMPANY \$.50 par common	KEYSTONE CUSTODIAN FUNDS, INC. Class A, non-voting, no par common	MONTEREY LIFE SYSTEMS, INC. \$.10 par common
ISI CORPORATION No par common	KING RESOURCES COMPANY \$1.00 par common	MOORE, SAMUEL AND COMPANY No par common
IMPERIAL INDUSTRIES, INC. \$.10 par common	KNAPE & VOGT MANUFACTURING COMPANY \$2.00 par common	MORRISON-KNUDSEN COMPANY, INC. \$10.00 par common
INDIANAPOLIS WATER COMPANY \$7.50 par common	KUHLMAN CORPORATION \$1.00 par common	MOTOR CLUB OF AMERICA \$.50 par common
INDUSTRIAL NUCLEONICS CORPORATION No par common	LADD PETROLEUM CORPORATION \$.10 par common	NATIONAL LIBERTY CORPORATION \$1.00 par common
INFORMATICS, INC. \$.10 par common	LANCE, INC. \$2.50 par common	NATIONAL PATENT DEVELOPMENT CORPORATION Class A, \$.01 par common
INLAND CONTAINER CORPORATION Class A, no par common	LEE WAY MOTOR FREIGHT, INC. \$1.00 par common	NATIONAL STUDENT MARKETING CORPORATION \$1.00 par common
INTERNATIONAL BANK (Washington, D. C.) Class A, \$1.00 par common	LEHIGH COAL AND NAVIGATION COMPANY, THE \$1.00 par common	NEW ENGLAND GAS AND ELECTRIC ASSOCIATION \$4.00 par common
INTERNATIONAL TEXTBOOK COMPANY (INTEXT) No par common	LEISURE GROUP, INC., THE No par common	NEW JERSEY NATURAL GAS COMPANY \$5.00 par common
INTERWAY CORPORATION \$1.00 par common	LIBERTY HOMES, INC. \$1.00 par common	NICHOLSON FILE COMPANY \$1.00 par common
IONICS, INC. \$1.00 par common	LIN BROADCASTING CORPORATION \$2.00 par common	NIELSEN, A. C. COMPANY Class A, \$1.00 par common Class B, \$1.00 par common
IOWA SOUTHERN UTILITIES COMPANY \$10.00 par common		



NORTH CAROLINA NATURAL GAS CORPORATION \$2.50 par common	PETERSON, HOWELL & HEATHER, INC. No par common	SAGA ADMINISTRATIVE CORPORATION \$1.00 par common
NORTH CENTRAL AIRLINES, INC. \$.20 par common	PETTIBONE CORPORATION \$10.00 par common	SAMSONITE CORPORATION No par common
NORTHWEST NATURAL GAS COMPANY \$3.00-1/6 par common	PHOTON, INC. \$1.00 par common	SAUL, B. F. REAL ESTATE INVESTMENT TRUST Shares of Beneficial Interest (\$10.00 par value)
NORTHWESTERN PUBLIC SERVICE COMPANY \$7.00 par common	PIEDMONT AVIATION, INC. \$1.00 par common	SCIENTIFIC CONTROL CORPORATION \$.20 par common
NOXELL CORPORATION Class B, non-voting, \$1.00 par common	PIZZA HUT, INC. \$.01 par common	SCOPE INC. \$1.00 par common
OCEAN DRILLING & EXPLORATION COMPANY \$.50 par common	POPE & TALBOT, INC. \$2.00 par common	SCRIPTO, INC. \$.50 par common
OHIO ART CORPORATION, THE \$1.00 par common	POPEIL BROTHERS, INC. \$.40 par common	SEA WORLD, INC. \$.50 par common
OIL SHALE CORPORATION, THE \$.15 par common	PROFESSIONAL GOLF COMPANY \$.50 par common	SEISMIC COMPUTING CORPORATION \$.10 par common
OMEGA-ALPHA, INC. \$1.00 par common	PROGRESSIVE CORPORATION, THE \$1.00 par common	SENSORMATIC ELECTRONICS CORPORATION \$.01 par common
ORMONT DRUG & CHEMICAL COMPANY, INC. \$.10 par common	PUBLIC SERVICE COMPANY OF NEW MEXICO \$5.00 par common	SEVEN-UP COMPANY, THE \$1.00 par common
OTTER TAIL POWER COMPANY \$5.00 par common	PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC. \$1.00 par common	SHAREHOLDERS CAPITAL CORPORATION \$.50 par common
OVERSEAS NATIONAL AIRWAYS, INC. \$1.00 par common	PUBLISHERS COMPANY, INC. \$.40 par common	SHOP RITE FOODS, INC. \$3.33-1/3 par common
OZITE CORPORATION \$1.00 par common	QUALITY COURTS MOTELS, INC. \$1.00 par common	SIMON & SCHUSTER, INC. \$.50 par common
PVO INTERNATIONAL INC. \$5.00 par common	RAYCHEM CORPORATION No par common	SMITHFIELD FOODS, INC. \$1.00 par common
PABST BREWING COMPANY No par common	RAYGO, INC. \$.05 par common	SMITH'S TRANSFER CORPORATION \$2.50 par common
PACIFIC RESOURCES, INC. No par common	RECOGNITION EQUIPMENT INC. \$.25 par common	SOUTHERN INDUSTRIES CORPORATION No par common
PALO ALTO-SALINAS SAVINGS AND LOAN ASSOCIATION No par capital	REECE CORPORATION, THE \$1.00 par common	SOUTHERN NEW ENGLAND TELEPHONE COMPANY, THE \$25.00 par common
PAN OCEAN OIL CORPORATION \$.01 par common	REGENCY ELECTRONICS, INC. No par common	SOUTHLAND CORPORATION, THE \$.01 par common
PARKER DRILLING COMPANY \$1.00 par common	REID-PROVIDENT LABORATORIES, INC. \$1.00 par common	SOUTHWEST GAS CORPORATION \$1.00 par common
PARKVIEW-GEM, INC. \$1.00 par common	REYNOLDS & REYNOLDS COMPANY, THE Class A, \$2.50 par common	SOUTHWEST GAS PRODUCING COMPANY, INC. \$1.00 par common
PAULEY PETROLEUM INC. \$1.00 par common	RIVAL MANUFACTURING COMPANY Common	SOVERIGN INDUSTRIES, INC. \$.04 par common
PAVELLE CORPORATION, THE \$.10 par common	ROADWAY EXPRESS, INC. No par common	SPANG INDUSTRIES, INC. \$1.00 par common
PAY'N SAVE CORPORATION No par common	ROUSE COMPANY, THE \$.01 par common	STANDARD REGISTER COMPANY, THE \$.50 par common
PENNSYLVANIA GAS AND WATER COMPANY No par common, \$10.00 stated value	RUSSELL STOVER CANDIES, INC. \$1.00 par common	STIRLING HOMEX CORPORATION \$.01 par common



SUBSCRIPTION TELEVISION, INC.  
\$.10 par common

SUGARDALE FOODS, INC.  
No par common

SUPERIOR ELECTRIC COMPANY, THE  
\$1.00 par common

SYNERCON CORPORATION  
\$1.00 par common

TDA INDUSTRIES, INC.  
\$.10 par common

T.I.M.E.-DC, INC.  
\$2.00 par common

TALLY CORPORATION  
\$.16-2/3 par common

TAMPAX INC.  
\$1.00 par common

TASSAWAY, INC.  
Class A, \$.10 par common

TAYLOR WINE COMPANY, INC., THE  
\$2.00 par common

TELECOR, INC.  
\$.50 par common

TELECREDIT, INC.  
\$.01 par common

TEXAS AMERICAN OIL CORPORATION  
\$.10 par common

TEXAS INTERNATIONAL AIRLINES, INC.  
\$2.00 par common

TIFFANY & COMPANY  
\$1.00 par common

TITAN GROUP, INC.  
\$1.00 par common

TRACOR, INC.  
Common

TRANSCONTINENTAL GAS PIPE LINE  
CORPORATION  
\$.50 par common

TRANSOCEAN OIL, INC.  
\$1.00 par common

TRICO PRODUCTS CORPORATION  
No par common

TRINITY INDUSTRIES, INC.  
\$1.00 par common

TYSON FOODS, INC.  
Common

UNITED STATES BANKNOTE CORPORATION  
\$1.00 par common

VOLUME SHOE CORPORATION  
\$.50 par common

WAGNER MINING EQUIPMENT, INC.  
\$.10 par common

WARNER ELECTRIC BRAKE & CLUTCH  
COMPANY  
\$1.00 par common

WASHINGTON NATURAL GAS COMPANY  
\$5.00 par common

WEBB RESOURCES, INC.  
\$.10 par common

WEEDEN & COMPANY  
No par common

WELLINGTON MANAGEMENT COMPANY  
Class A, \$.10 par common

WESTERN GEAR CORPORATION  
\$1.00 par common

WESTERN PUBLISHING COMPANY, INC.  
\$1.00 par common, \$2.50 stated  
value

WESTGATE-CALIFORNIA CORPORATION  
Class A, \$.50 par common

WESTMORELAND COAL COMPANY  
\$5.00 par common

WETTERAU FOODS, INC.  
\$1.00 par common

WHITE SHIELD CORPORATION  
\$.05 par common

WINTER PARK TELEPHONE COMPANY, THE  
\$2.50 par common

WISCONSIN POWER AND LIGHT COMPANY  
\$5.00 par common

WOLVERINE-PENTRONIX, INC.  
\$1.00 par common

WOODWARD & LOTHROP INC.  
\$10.00 par common

YELLOW FREIGHT SYSTEM, INC.  
\$1.00 par common

YOUNKER BROTHERS, INC.  
No par common

ZIONS UTAH BANCORPORATION  
Common

#### BANK STOCKS

AMERICAN SAVINGS & LOAN ASSOCIATION  
\$.33-1/3 par permanent reserve  
guarantee stock

AMERICAN SECURITY AND TRUST COMPANY  
\$3.33-1/3 par capital

BANCO CREDITO Y AHORRO PONCENO  
\$5.00 par common

BANKAMERICA CORPORATION  
\$6.25 par common

BARNETT BANKS OF FLORIDA, INC.  
\$2.00 par common

BAYSTATE CORPORATION  
\$7.50 par common

CP FINANCIAL CORPORATION  
\$1.00 par common

CITIZENS AND SOUTHERN NATIONAL  
BANK, THE (Georgia)  
\$5.00 par common

CLEVELAND TRUST COMPANY, THE  
\$20.00 par capital

COMMERCIAL TRUST COMPANY  
OF NEW JERSEY  
\$5.00 par capital

CONTINENTAL BANK (Pennsylvania)  
\$5.00 par common

DETROIT BANK AND TRUST COMPANY, THE  
\$10.00 par common

FIDELITY CORPORATION OF PENNSYLVANIA  
\$1.00 par common

FIRST & MERCHANTS CORPORATION  
(Virginia)  
\$10.00 par common

FIRST BANK SYSTEM, INC.  
\$2.50 par capital

FIRST CITY BANCORPORATION  
OF TEXAS, INC.  
\$10.00 par common

FIRST EMPIRE STATE CORPORATION  
\$5.00 par common

FIRST FLORIDA BANCORPORATION  
\$1.00 par common

FIRST JERSEY NATIONAL CORPORATION  
\$5.00 par common

FIRST MERCHANTS NATIONAL BANK  
(New Jersey)  
\$2.50 par common

FIRST NATIONAL BANK IN DALLAS  
\$10.00 par capital

FIRST NATIONAL BANK OF MARYLAND,  
THE  
\$5.00 par capital

FIRST PENNSYLVANIA CORPORATION  
\$1.00 par common

FIRST TENNESSEE NATIONAL CORPORATION  
\$5.00 par common

FIRST UNION, INC.  
\$10.00 par common



FIRST UNION NATIONAL BANCORP, INC.  
\$5.00 par capital

FRANKLIN NEW YORK CORPORATION  
Common  
Convertible preferred

GIRARD COMPANY, THE  
\$1.00 par common

HARRIS BANCORP, INC.  
\$16.00 par common

HAWAII BANCORPORATION  
\$1.00 par common

LINCOLN FIRST BANKS, INC.  
\$10.00 par common

LONG ISLAND TRUST COMPANY  
\$5.00 par common

MANUFACTURERS NATIONAL BANK  
OF DETROIT  
\$10.00 par common

MARYLAND NATIONAL CORPORATION  
\$5.00 par common

MELLON NATIONAL BANK AND TRUST  
COMPANY  
Common

MIDLANTIC BANKS, INC.  
\$10.00 par common

MONMOUTH COUNTY NATIONAL BANK  
\$1.00 par common-capital

NCNB CORPORATION  
\$5.00 par common

NATIONAL BANK OF DETROIT  
\$12.50 par common

NATIONAL CITY BANK OF CLEVELAND,  
THE  
\$8.00 par common

NEW ENGLAND MERCHANTS COMPANY, INC.  
\$5.00 par common

NEW JERSEY NATIONAL CORPORATION  
\$5.00 par common

NORTRUST CORPORATION  
\$20.00 par capital

PNB CORPORATION  
\$1.00 par common

PITTSBURGH NATIONAL CORPORATION  
\$5.00 par common

PROVIDENT NATIONAL CORPORATION  
\$1.00 par common

REPUBLIC NATIONAL BANK OF DALLAS  
\$6.00 par common-capital

RIGGS NATIONAL BANK OF WASHINGTON,  
D. C., THE  
\$10.00 par common

SEATTLE-FIRST NATIONAL BANK  
\$10.00 par common

SECURITY NATIONAL BANK  
(Huntington, New York)  
\$5.00 par common

SECURITY PACIFIC NATIONAL BANK  
\$10.00 par common

SHAWMUT ASSOCIATION, INC.  
\$5.00 par common

SOUTHEAST BANKING CORPORATION  
\$5.00 par common

STATE STREET BOSTON FINANCIAL  
CORPORATION  
\$10.00 par common

TRUST COMPANY OF NEW JERSEY, THE  
\$2.50 par common

UNITED BANCSHARES OF FLORIDA, INC.  
\$1.00 par common

UNITED BANKS OF COLORADO, INC.  
\$5.00 par common

UNITED STATES TRUST COMPANY  
OF NEW YORK  
\$5.00 par capital

UNITED VIRGINIA BANKSHARES INC.  
\$10.00 par common

VALLEY NATIONAL BANK OF ARIZONA,  
THE  
\$2.50 par common

VIRGINIA NATIONAL BANK  
\$5.00 par common

#### INSURANCE STOCKS

AMERICAN BANKERS INSURANCE  
COMPANY OF FLORIDA  
\$2.50 par common

AMERICAN BANKERS LIFE ASSURANCE  
COMPANY OF FLORIDA  
Common

AMERICAN FAMILY LIFE ASSURANCE  
COMPANY OF COLUMBUS  
\$1.00 par common

AMERICAN FIDELITY LIFE INSURANCE  
COMPANY  
\$1.00 par common

AMERICAN HERITAGE LIFE INVESTMENT  
CORPORATION  
\$1.00 par common

AMERICAN INTERNATIONAL GROUP, INC.  
\$5.00 par common

AMERICAN NATIONAL FINANCIAL  
CORPORATION  
\$1.00 par common

AMERICAN RE-INSURANCE COMPANY  
\$3.00 par capital

BMA CORPORATION  
\$2.00 par common

BANKERS SECURITY LIFE INSURANCE  
SOCIETY  
\$1.00 par common

BENEFICIAL STANDARD CORPORATION  
Class A, \$1.00 par common

CALIFORNIA-WESTERN STATES LIFE  
INSURANCE COMPANY  
\$2.50 par common-capital

CHUBB CORPORATION, THE  
\$1.00 par common

COASTAL STATES LIFE INSURANCE  
COMPANY, THE  
Common

COLLEGE/UNIVERSITY CORPORATION  
No par common

COLONIAL LIFE & ACCIDENT INSURANCE  
COMPANY  
Class B, non-voting,  
\$1.00 par common

COLONIAL PENN GROUP, INC.  
\$1.10 par common

COMBINED INSURANCE COMPANY  
OF AMERICA  
\$1.00 par common

CONNECTICUT GENERAL INSURANCE  
CORPORATION  
\$2.50 par common

CRUM & FORSTER  
\$1.25 par common

ERC CORPORATION  
\$2.50 par common

EMPIRE GENERAL CORPORATION  
\$1.00 par common

EMPIRE LIFE INSURANCE COMPANY  
OF AMERICA  
Class A, \$1.00 par common

FAMILY LIFE INSURANCE COMPANY  
Class A, non-voting,  
\$1.00 par common

FARMERS NEW WORLD LIFE  
INSURANCE COMPANY  
\$1.00 par common

FIDELITY CORPORATION (Virginia)  
\$1.00 par common

FIDELITY UNION LIFE INSURANCE  
COMPANY  
\$1.00 par common

FOUNDERS FINANCIAL CORPORATION  
\$1.00 par common



FRANKLIN LIFE INSURANCE COMPANY, THE  
\$2.00 par common

GEORGE WASHINGTON CORPORATION  
\$1.00 par common

GEORGIA INTERNATIONAL CORPORATION  
\$1.00 par common

GLOBE LIFE AND ACCIDENT INSURANCE  
COMPANY  
\$1.00 par common

GOVERNMENT EMPLOYEES INSURANCE  
COMPANY  
\$4.00 par common

GOVERNMENT EMPLOYEES LIFE INSURANCE  
COMPANY  
\$1.50 par common

GREAT COMMONWEALTH LIFE INSURANCE  
COMPANY  
\$1.00 par common

HAMILTON INTERNATIONAL CORPORATION  
Class A, \$1.00 par common

HANOVER INSURANCE COMPANY, THE  
\$10.00 par capital

HORACE MANN EDUCATORS CORPORATION  
\$1.00 par common

INDEPENDENT LIFE & ACCIDENT  
INSURANCE COMPANY, THE  
Non-voting, \$1.00 par common

INTEGON CORPORATION  
\$1.00 par common

INTERFINANCIAL INC.  
\$1.00 par common

INTERSTATE CORPORATION, THE  
\$1.00 par common

KEMPERCO, INC.  
\$5.00 par common

KENTUCKY CENTRAL LIFE INSURANCE  
COMPANY  
Class A, non-voting,  
\$1.00 par common

LIBERTY NATIONAL LIFE INSURANCE  
COMPANY  
\$2.00 par common-capital

LIFE INVESTORS INC.  
\$1.00 par common

LOUISIANA AND SOUTHERN LIFE  
INSURANCE COMPANY  
\$1.00 par common

MIDWESTERN UNITED LIFE INSURANCE  
COMPANY  
\$1.00 par common

MONARCH CAPITAL CORPORATION  
\$1.00 par common

MONUMENTAL CORPORATION  
\$5.00 par common

MUTUAL SAVINGS LIFE INSURANCE  
COMPANY  
\$1.00 par common

NLT CORPORATION  
\$5.00 par common

NN CORPORATION  
\$5.00 par common

NATIONAL LIFE OF FLORIDA  
CORPORATION  
\$1.00 par common

NATIONAL OLD LINE INSURANCE  
COMPANY  
Class BB, non-voting,  
\$1.00 par common

NATIONAL WESTERN LIFE INSURANCE  
COMPANY  
Class A, common

NATIONWIDE CORPORATION  
Class A, \$2.50 par common

NORTHWESTERN NATIONAL LIFE  
INSURANCE COMPANY  
\$1.25 par common

OHIO CASUALTY CORPORATION  
\$.50 par common

OLD LINE LIFE INSURANCE COMPANY  
OF AMERICA, THE  
\$1.33-1/3 par common

PEERLESS INSURANCE COMPANY  
\$2.50 par common

PENNSYLVANIA LIFE COMPANY  
\$.66-2/3 par common

PHILADELPHIA LIFE INSURANCE  
COMPANY  
\$1.00 par common

PROVIDENT LIFE & ACCIDENT  
INSURANCE COMPANY  
Common

PROVIDENT LIFE INSURANCE COMPANY  
\$2.50 par common

REPUBLIC NATIONAL LIFE INSURANCE  
COMPANY  
\$1.00 par common

RICHMOND CORPORATION  
Common

SAFECO CORPORATION  
\$5.00 par common

ST. PAUL COMPANIES, INC., THE  
\$3.00 par common

SECURITY CORPORATION, THE  
\$10.00 par common

SECURITY LIFE AND ACCIDENT COMPANY  
Series A, \$2.00 par common

SOUTHWESTERN LIFE INSURANCE COMPANY  
\$2.50 par capital

UNICOA CORPORATION  
\$2.50 par common

UNION FIDELITY CORPORATION  
\$.10 par common

UNITED FOUNDERS LIFE INSURANCE  
COMPANY  
\$.25 par common

UNITED SERVICES LIFE INSURANCE  
COMPANY  
\$1.00 par common

VARIABLE ANNUITY LIFE INSURANCE  
COMPANY, THE  
\$1.00 par common

WASHINGTON NATIONAL CORPORATION  
\$5.00 par common