

FEDERAL RESERVE BANK
OF NEW YORK

NY-Cir No. 9454(A)
February 11, 1983

SECOND SUPPLEMENT TO LIST OF OTC MARGIN STOCKS

As of February 22, 1983

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

The Board of Governors of the Federal Reserve System has published a Second Supplement to its list of over-the-counter (OTC) stocks that are subject to its margin regulations, effective February 22, 1983. The following is quoted from the text of the Board's announcement:

The Supplement should be used in conjunction with the July 26, 1982 List of OTC Margin Stocks and the October 18, 1982 Supplement to the List. Changes that have been made in the List, which now includes 1,596 OTC stocks, are as follows:

- 67 stocks have been included for the first time.
- 17 stocks previously on the List have been removed for substantially failing to meet the requirements for continued listing.
- 31 stocks have been removed for reasons such as listing on a national securities exchange or the companies were acquired by another firm.

The Board monitors activity of all OTC stocks to determine which stocks meet the requirements for inclusion and continued inclusion on the List of OTC Margin Stocks, and periodically revises the List.

Margin regulations generally limit the amount of credit a person or firm may obtain to buy, or carry, securities. Stocks on the List of OTC Margin Stocks are subject to the same margin requirements (currently 50 per cent) as stocks listed on national stock exchanges. This means a person or firm buying a stock on credit must make a down payment equal to at least 50 per cent of the purchase price of the stock and may obtain credit for the remaining 50 per cent.

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 margin 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."

It is unlawful for any person to cause any representation to be made that inclusion of a security on this List indicates that the Board or the Securities and Exchange Commission has in any way approved such security or any transaction therein. Any references to the Board in connection with the List or any securities thereon in any advertisement or similar communication is unlawful.

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

Enclosed is a copy of the *Second Supplement to the July 26, 1982 List of OTC Margin Stocks*. Any questions regarding the Supplement may be directed to our Regulations Division (Tel. No. 212-791-5914). Additional copies of the enclosure will be furnished upon written request addressed to either the Regulations Division or the Circulars Division of this Bank.

ANTHONY M. SOLOMON,
President.

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

SECOND SUPPLEMENT TO JULY 26, 1982 LIST OF OTC MARGIN STOCKS*

FEBRUARY 22, 1983

ADDITIONS TO THE LIST

AGS COMPUTERS, INC. \$.10 par common	CONVERGENT TECHNOLOGIES, INC. No par common
ALGOREX CORPORATION \$.01 par common	CRIME CONTROL, INC. No par common
ALTAIR CORPORATION (Illinois) \$.25 par common	DATA SWITCH CORPORATION \$.01 par common
AMERICAN AGGREGATES CORPORATION No par common	DIAGNOSTIC PRODUCTS CORPORATION No par common
AMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION OF COLORADO \$.01 par common	ELRON ELECTRONIC INDUSTRIES LTD. Ordinary shares, IS 3 par value
AMERICAN MEDICAL SERVICES, INC. \$.10 par common	ENERGY RESERVE, INC. No par common
AMERICAN NATIONAL HOLDING COMPANY \$5.00 par common	FIDELITY OF OKLAHOMA, INC. \$5.00 par common
ARNOLD INDUSTRIES, INC. \$1.00 par common	FIRST BANCORPORATION OF OHIO \$10.00 par common
BPI SYSTEMS, INC. \$.01 par common	FIRST CAPITAL FINANCIAL CORPORATION \$.01 par common
BIOSEARCH MEDICAL PRODUCTS INC. No par common	FIRST NATIONAL CORPORATION (Wisconsin) \$5.00 par common
CPT CORPORATION 10% convertible subordinated debentures	FLOWER TIME, INC. \$.10 par common
CAPITOL BANCORPORATION \$1.25 par common	GENERAL MAGNAPLATE CORP. No par common
CASTLE ENTERTAINMENT, INC. No par common	GODFATHER'S PIZZA, INC. \$.01 par common
CITIZENS GROWTH PROPERTIES \$1.00 par shares of beneficial interest	HOME HEALTH CARE OF AMERICA, INC. No par common
COMMERCIAL DECAL, INC. \$.20 par common	IDLE WILD FOODS, INC. \$1.00 par common
COMPUTER INPUT SERVICES, INC. \$.10 par common	INDEPENDENCE HOLDING COMPANY \$1.00 par common

*The complete List of OTC Margin Stocks is comprised of the July 26, 1982 List of OTC Margin Stocks, the October 18, 1982 Supplement and this Second Supplement.

INDEPENDENT BANKSHARES, INC.
\$1.25 par common

INDIAN HEAD BANKS INC.
\$5.00 par common

INTERMETRICS, INC.
\$.01 par common

KV PHARMACEUTICAL COMPANY
\$.50 par common

KASLER CORPORATION
No par common

KIMBARK OIL & GAS COMPANY
\$.10 par common

LAIDLAW INDUSTRIES, INC.
\$1.00 par common

MAKITA ELECTRIC WORKS, LTD.
Common stock, par value ¥ 50 per share

MAYFAIR SUPER MARKETS, INC.
\$1.00 par common

MERCHANTS BANCORP, INC.
\$3.00 par common

MOLECULAR GENETICS INC.
\$.01 par common

MUSE AIR CORPORATION
\$.10 par common

NATIONAL BANCORP OF ALASKA, INC.
\$10.00 par common

NAUGLES, INC.
No par common

NUCLEAR SUPPORT SERVICES, INC.
\$.0025 par common

OLD STONE CORPORATION
Series C, convertible preferred

PATRIOT BANCORPORATION
\$3.33-1/3 par common

PEOPLE EXPRESS AIRLINES, INC.
\$.01 par common

PIZZA VENTURES, INC.
No par common

PLAZA COMMERCE BANCORP
No par common

REXON BUSINESS MACHINES CORPORATION
No par common

SAVINGS BANK OF PUGET SOUND
\$.50 par common

SENSORMATIC ELECTRONICS CORPORATION
10% convertible subordinated
debentures

SPEX INDUSTRIES, INC.
\$.10 par common

SYNTREX INCORPORATED
\$.10 par common

TCA CABLE TV, INC.
\$.10 par common

TEXTONE, INC.
\$.20 par common

UNITED BANKERS, INC.
No par common

UNITOG COMPANY
\$2.00 par common

VICTORY MARKETS INC.
\$.50 par common

VISUAL SCIENCES, INC.
\$.01 par common

W. BELL & CO., INC.
\$.10 par common

WESPAC INVESTORS TRUST
\$1.00 par shares of beneficial
interest

WESTBRIDGE CAPITAL CORP.
\$.10 par common

ZENITH LABORATORIES, INC.
\$.09 par common

DELETIONS FROM THE LIST

ADVEST GROUP, INC., THE \$1.00 par common	EATON VANCE CORPORATION Non-voting, \$.50 par common
*ALTAIR CORPORATION (Puerto Rico) \$1.00 par common	EQUITABLE SAVINGS & LOAN ASSOCIATION \$2.00 par common
AMERICAN WELDING & MANUFACTURING COMPANY, THE No par common	EXCHANGE BANCORPORATION, INC. \$2.50 par common
ANCORP BANCSHARES, INC. \$3.50 par common	FEDERATED INVESTORS, INC. Class B, \$.05 par common
*APECO CORPORATION \$.50 par common	*FIRST EXECUTIVE CORPORATION 10% convertible subordinated debentures
*AUTOMATED MARKETING SYSTEMS, INC. \$.50 par common	*FLIGHT TRANSPORTATION CORPORATION \$.01 par common
*BARTON BRANDS, LTD. No par units of limited interest	GOVERNMENT SERVICES SAVINGS & LOAN, INC. \$1.00 par capital
BEEFSTEAK CHARLIE'S, INC. \$.10 par common	HCA, INC. \$1.00 par common
CADO SYSTEMS CORPORATION \$.10 par common	HAZLETON LABORATORIES CORPORATION \$.10 par common
CASTLE INDUSTRIES, INC. \$.10 par common	HOME DEPOT, THE \$.05 par common
CENTRAL LOUISIANA ELECTRIC COMPANY, INC. \$4.00 par common	*INTERSCIENCE SYSTEMS, INC. \$.10 par common
CHEM-NUCLEAR SYSTEMS, INC. \$.05 par common	KOGER COMPANY, THE \$.10 par common
COMPUTER DATA SYSTEMS, INC. \$.10 par common	*MFY INDUSTRIES, INC. \$.25 par common
CONNECTICUT NATIONAL BANK \$5.00 par common	*MIDWESTERN RESOURCES, INC. \$.001 par common
COUNTRYWIDE CREDIT INDUSTRIES, INC. \$.05 par common	*MOUNTAIN BANKS, LTD. \$5.00 par common
CROWLEY FOODS INC. \$5.00 par common	NATIONAL SAVINGS CORPORATION \$1.00 par common

*Removed for failing continued listing requirement.

*OKLAHOMA ENERGIES CORPORATION
\$.001 par common

PINKERTON'S, INC.
Class B, non-voting, no par common

PITTSBURGH NATIONAL CORPORATION
\$5.00 par common

PUTNAM DUOFUND, INC.
* \$1.00 par capital shares
* \$1.00 par income shares

RAI RESEARCH CORPORATION
\$.01 par common

RADIOFONE CORPORATION
\$.10 par common

*REHAB, C. P. CORP.
Warrants (expire 8/14/85)

ROLLINS BURDICK HUNTER COMPANY
\$.50 par common

*SATELLITE TELEVISION & ASSOCIATED
RESOURCES, INC.
\$.01 par common

*SAXON OIL COMPANY
\$.10 par common

SIGMOR CORPORATION
Class A, \$1.00 par common

SOUTHWEST FACTORIES, INC.
\$.40 par common

STATE NATIONAL BANCORP, INC.
\$1.00 par common

*SUN BANKS OF FLORIDA, INC.
\$4.375 cumulative convertible
preferred

UNITED KENTUCKY, INC.
\$10.00 par common

*Removed for failing continued listing requirement.

NAME CHANGES

<u>FROM</u>	<u>TO</u>
ALABAMA-TENNESSEE NATURAL GAS COMPANY \$1.00 par common	ALATENN RESOURCES, INC. \$1.00 par common
ARIZONA BANK, THE \$2.50 par common	ARIZONA BANCWEST CORPORATION \$2.50 par common
CACI, INC. \$.10 par common	CACI, INC. Paired units
FIRST AMERICAN BANK OF PALM BEACH COUNTY Class A, \$1.00 par common	FIRST AMERICAN BANK AND TRUST OF PALM BEACH COUNTY Class A, \$1.00 par common
FIRST NATIONAL BANCORPORATION, INC., THE \$10.00 par common	INTRAWEST FINANCIAL CORPORATION \$10.00 par common
FRANKLIN STATE BANK \$3.50 par common	FRANKLIN BANCORP \$3.50 par common
HUDSON UNITED BANK (Union City, N.J.) \$8.00 par capital	HUBCO, INC. \$8.00 par capital
LIBERTY NATIONAL BANCORP, INC. \$8.33-1/3 par common	LIBERTY UNITED BANCORP, INC. \$8.33-1/3 par common
M.D.C. CORPORATION \$.01 par common	BOUTON CORPORATION \$.01 par common
NORTH-WEST TELEPHONE COMPANY \$5.00 par common	NORTH-WEST TELECOMMUNICATIONS, INC. \$5.00 par common
PACIFIC COAST HOLDINGS, INC. No par common	BELL NATIONAL CORPORATION No par common
PROVIDENT NATIONAL CORPORATION \$1.00 par common	PNC FINANCIAL CORPORATION \$1.00 par common
TELECOM EQUIPMENT CORPORATION \$.01 par common	TELECOM PLUS INTERNATIONAL, INC. \$.01 par common
TENNECO OFFSHORE COMPANY, INC. \$1.00 par common	TEL OFFSHORE TRUST Units of beneficial interest
TRANSWORLD BANK \$2.00 par common	TRANSWORLD BANCORP \$2.00 par common
WILEY, JOHN & SONS, INC. \$1.00 par common	WILEY, JOHN & SONS, INC. Class A, \$1.00 par common Class B, \$1.00 par common