

Registered
Federal
Order

TUESDAY, JANUARY 9, 1979
PART IV



**SECURITIES AND
EXCHANGE
COMMISSION**

**FILING AND DISCLOSURE
REQUIREMENTS
RELATING TO BENEFICIAL
OWNERSHIP**

[8010-01-M]

**Title 17—Commodity and Securities
Exchanges**

**CHAPTER II—SECURITIES AND
EXCHANGE COMMISSION**

[Release No. 34-15457]

**PART 240—GENERAL RULES AND
REGULATIONS, SECURITIES EX-
CHANGE ACT OF 1934**

**Filing and Disclosure Requirements
Relating to Beneficial Ownership**

AGENCY: Securities and Exchange Commission.

ACTION: Final rules.

SUMMARY: The Commission announces the adoption of amendments to the schedules relating to the disclosure requirements applicable to certain beneficial owners of certain classes of equity securities. The purpose of the amendments is to enable the Commission to satisfy its obligation under Section 13(g) of the Securities Exchange Act of 1934 "... to tabulate and promptly make available the information contained in any report filed pursuant to this subsection..." The Commission also announces certain methods for collating beneficial ownership information, through computer and other systems, to satisfy its above-mentioned Section 13(g) obligation.

EFFECTIVE DATE: Effective for Schedules 13D, 13G and 14D-1 filed on or after February 14, 1979 (reporting persons making earlier filings are encouraged to file the amended cover pages).

FOR FURTHER INFORMATION CONTACT:

William H. Carter, Office of Disclosure Policy and Proceedings, Division of Corporation Finance, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 (202-376-8090).

SUPPLEMENTARY INFORMATION: The Securities and Exchange Commission today announced the adoption of amendments to Schedule 13D [17 CFR 240.13d-101], Schedule 13G [17 CFR 240.13d-102], and Schedule 14D-1 [17 CFR 240.14d-100] relating to disclosure by certain persons whose beneficial ownership of equity securities described in Section 13(d)(1) of the Securities Exchange Act of 1934 ["Exchange Act"] [15 U.S.C. 78a et seq., as amended by Pub. L. No. 94-29 (June 4, 1975) and Pub. L. No. 95-213 (December 19, 1977)] exceeds five percent. The amendments were adopted to assist in the development of a compre-

hensive system to tabulate and make publicly available the information contained in the schedules disclosing the beneficial ownership of certain public companies. The amendments consist basically of expanded cover pages for the three schedules on which persons filing the schedules will abstract certain data from within the schedules in order to facilitate the entering of such data into a computer system. The tabular information required on these amended cover pages would not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act (unless expressly made a part of a schedule (see below)) but shall be subject to all other provisions of the Act.

The release originally proposing the amendments for comments was issued on November 9, 1978 (Securities Exchange Act Release No. 34317 (43 FR 54256)). Four letters of comments were received and, to the extent possible, revisions in response to these letters have been made. Such revisions include making blank copies of the cover pages available for the use of filing persons, revising the format of the cover pages to accommodate computer printers, and allowing limited incorporation of cover page disclosure into the schedules themselves by means of cross references to eliminate unnecessary duplication. Other than the changes outlined immediately above, the amendments and the methods for implementing them are basically unchanged from those proposed for comments on November 9th.

Blank copies of the cover pages may be obtained from "Publications," Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, (202) 755-1600.

I. BACKGROUND

The Williams Act Amendments to the Exchange Act were designed: (1) to provide adequate disclosure and other protection to stockholders in connection with takeover attempts, such as tender offers and corporate repurchases; and (2) to provide adequate disclosure to stockholders in connection with any substantial acquisition of securities within a relatively short period of time. Section 13(d) of the Exchange Act, added by the Williams Act Amendments, requires any person who acquires beneficial ownership of more than five percent of a class of certain equity securities to file a statement with the Commission reporting that acquisition and certain other information related to such person's ownership of those securities. Section 13(d)(3) also requires disclosure from certain "groups" of persons who beneficially own five percent of a class of

equity securities and act together for the purpose of acquiring, holding or disposing of the securities. Section 13(d) is not, however, an ownership reporting provision of general application. Its legislative history reveals it was intended to provide information to the public and the affected issuer about rapid accumulations of its equity securities in the hands of persons who would then have the potential to change or influence control of issuer.¹

Because Section 13(d) attempted to deal with the more limited concern of rapid shifts in control, acquisitions unrelated to that purpose were exempted therefrom. Thus, persons who acquired not more than two percent of a class of securities within a twelve month period were exempted by Section 13(d)(6)(B) from disclosing their ownership. Also, Section 13(d) is keyed to making an "acquisition" of the requisite amount of securities. Thus persons who acquired their ownership prior to the enactment of the five percent threshold on December 22, 1970 (Pub. L. 91-567) were not subject to Section 13(d). There was also an exemption under Section 13(d)(6)(A) from reporting acquisitions of securities acquired in a stock-for-stock exchange which was registered under the Securities Act of 1933 [15 U.S.C. 77a et seq.].

In June 1975 Congress enacted Section 12(m) of the Exchange Act which directed the Commission to conduct a study and investigation of the practice of recording the ownership of securities in other than the name of the beneficial owner—"street"² and "nominee"³ names—to determine whether the practice is consistent, inter alia, with the purpose of Section 13(d). In its Final Report to Congress on December 3, 1976 the Commission concluded that the practice limits the amount of information readily available to the public regarding beneficial owners of substantial amounts of an issuer's securities. In particular, the Commission noted the gaps in Section 13(d) discussed above, which permitted certain persons whose ownership ex-

¹S. Rep. No. 550, 90th Cong., 1st Sess. 7(1967); H.R. Rep. No. 1711, 90th Cong. 2d Sess. 8(1968) and Hearings on S. 510 Before the Subcomm. on Securities of the Senate Comm. on Banking and Currency, 90th Cong., 1st Sess. (1967).

²Street name registration, a specialized type of nominee registration, refers to the practice of a broker registering in its name, or in the name of its nominee, securities left with it by customers or held by it for its own account.

³Nominee name registration refers to arrangements used by institutional investors and financial intermediaries for the registration of securities held by them for their own account or for the account of their customers who are the beneficial owners of the securities.

ceeded five percent to avoid reporting such ownership. The Commission recommended that a comprehensive system for disclosure of ownership interests be established and requested legislation to require ownership reports from those persons owning more than five percent of an issuer's securities who were not then required to report under the Exchange Act.

The Commission's recommendation was implemented by the enactment of Section 13(g) of the Exchange Act on December 19, 1977.⁴ Section 13(g)(1) requires any person who is directly or indirectly the beneficial owner of more than five percent of a class of equity securities specified in Section 13(d)(1) of the Exchange Act to send to the issuer and file with the Commission a Statement which sets forth, in such form and at such time as the Commission may, by rule, prescribe: such person's identity, residence, citizenship, the number and description of the shares in which such person has an interest and the nature of such interest.

The legislative history is clear that Section 13(g) was intended to "supplement the current statutory scheme by providing legislative authority for certain additional disclosure requirements that in some cases could not be imposed administratively."⁵ The principal effect of Section 13(g), therefore, is to provide the authority necessary to close the gaps previously described in the disclosure requirements under Section 13(d).⁶ These gaps have since been closed.⁷

Finally, and most relevant as to the amendments adopted today, the legislative history of Section 13(g) also stresses "the need to integrate and consolidate, wherever possible, the various reporting requirements of the Securities Exchange Act into a comprehensive system for gathering and disseminating information about ownership interests in public (sic) held companies."⁸ Thus, Section 13(g)(5) directs the Commission to take such steps as it deems necessary or appropriate in the public interest: To achieve centralized reporting of information regarding ownership; to avoid unnecessarily duplicative reporting by and minimize the compliance burden on persons required to report; and to

tabulate and promptly make available the information contained in any report filed thereunder in a manner which will, in view of the Commission, maximize the usefulness of the information.

In addition to the tabulation systems described in this release, existing disclosure requirements under Item 5 of Schedule 14A and Item 13 of Form 10-K impose an obligation on registrants to disclose certain persons' beneficial ownership of securities, including the ownership of persons beneficially owning more than five percent of certain classes of the registrant's equity securities. Copies of reports on Schedules 13D, 13G and 14D-1 are required to be sent to registrants in part to provide them with information with which to make disclosures in annual reports and proxy statements. The computer system described herein may afford registrants a means of confirming that they have received all such reports on Schedules 13D, 13G and 14D-1.

II. SYNOPSIS OF AMENDMENTS TO SCHEDULES

A. GENERAL

In order to effectuate the Congressional purpose underlying Section 13(g), as described above, the existing "cover pages" for Schedule 13D, Schedule 13G, and Schedule 14D-1⁹ will be replaced by expanded cover pages and a set of instructions for the cover pages will be added. The new cover pages, with the exception of the disclosure of Social Security or I.R.S. identification numbers, do not require any additional disclosure but merely require information presently in the Schedules to be abstracted on the cover page to facilitate its insertion into a computer system. As previously mentioned, the Commission today also decided to have blank copies of the cover pages made available from the Commission's publication unit for the convenience of reporting persons. As noted above, the new cover pages would also request (on a voluntary basis) the Social Security or I.R.S. identification number of each "reporting person."

Reporting persons may comply with their cover page filing requirements by filing either completed copies of the blank forms available from the Commission, printed or typed facsimiles, or computer printed facsimiles, provided the documents filed have identical formats to the forms prescribed in the Commission's regulations and meet existing Securities Ex-

change Act rules as to such matters as clarity and size (Securities Exchange Act Rule 12b-12) [17 CFR 240.12b-12].

Within certain limitations (see instructions to cover pages), items of the schedules themselves may be completed by appropriate cross references to the cover page in order to prevent unnecessary duplication. However, it should be noted that such a use of a cover page item will result in the item being considered as "filed" for purposes of Section 18 of the Act.

Methods for the tabulation and public dissemination of all such data, to be instituted on a trial basis, are discussed later in this release. The public availability of this additional data will, of course, only supplement the original Schedules 13D, 13G and 14d-1, which will continue to be available to the public as soon as filed.

B. AMENDMENT TO SCHEDULE 13D

The amended cover page for Schedule 13D and the instructions thereto appear immediately below. This cover page will entirely replace the existing one, to be followed by "Instructions for Cover Page" and "SPECIAL INSTRUCTIONS FOR SCHEDULE 13D." For purposes of clarity, the existing caption titled "Instructions" will be changed to "General Instructions."

TEXT OF AMENDED SCHEDULE

§ 240.13d-101 Schedule 13D—Information to be included in statements filed pursuant to § 240.13d-1(a) and amendments thereto filed pursuant to § 240.13d-2(a).

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. —)*

(Name of Issuer)

(Title of Class of Securities)

(CUSIP Number)

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Sched-

⁴Section 13(g) was added to the Exchange Act by the Domestic and Foreign Investment Disclosure Act of 1977 [the "Act"] [Title II of Public Law No. 95-213]. The Act also amended Section 13(d)(1) and Section 15(d) of the Exchange Act and added Section 13(h) to the Exchange Act.

⁵S. Rep. No. 114, 95th Cong. 1st Sess. 13 (1977).

⁶Id.

⁷Securities Exchange Act Release No. 15348 (November 22, 1978) [43 FR 55751].

⁸S. Rep. No. 114, 95th Cong. 1st Sess. 14 (1977).

⁹The cover page to Schedule 14D-1 is being amended along with the cover pages of Schedules 13D and 13G since Schedule 14D-1, in certain specified circumstances, may be used to satisfy the reporting requirements of Section 13(d).

RULES AND REGULATIONS

ule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

Check the following box if a fee is being paid with this statement (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class. (See Rule 13d-7.)

NOTE.—Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

[8010-01-C]

CUSIP No. _____

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons		
2) Check the Appropriate Box if a Member of a Group (See Instructions)		(a) _____ (b) _____
3) SEC Use Only		
4) Source of Funds (See Instructions)		
5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)		
6) Citizenship or Place of Organization		
Number of Shares Beneficially Owned by Each Reporting Person With	(7) Sole Voting Power	
	(8) Shared Voting Power	
	(9) Sole Dispositive Power	
	(10) Shared Dispositive Power	
11) Aggregate Amount Beneficially Owned by Each Reporting Person		
12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)		
13) Percent of Class Represented by Amount in Row (11)		
14) Type of Reporting Person (See Instructions)		

Instructions for Cover Page

(1) *Names and Social Security Numbers of Reporting Persons*—Furnish the full legal name of each person for whom the report is filed—i.e., each person required to sign the schedule itself—including each member of a group. Do not include the name of a person required to be identified in the report but who is not a reporting person. Reporting persons are also requested to furnish their Social Security or I.R.S. identification numbers, although disclosure of such numbers is voluntary, not mandatory (see "SPECIAL INSTRUCTIONS FOR COMPLYING WITH SCHEDULE 13-D" below).

(2) If any of the shares beneficially owned by a reporting person are held as a member of a group and such membership is expressly affirmed, please check row 2(a). If the membership in a group is disclaimed or the reporting person describes a relationship with other persons but does not affirm the existence of a group, please check row 2(b) (unless a joint filing pursuant to Rule 13d-1(e)(1) in which case it may not be necessary to check row 2(b)).

(3) The 3rd row is for SEC internal use; please leave blank.

(4) Classify the source of funds or other consideration used or to be used in making the purchases as required to be disclosed pursuant to Item 3 of Schedule 13D and insert the appropriate symbol (or symbols if more than one is necessary) in row (4):

Category of Source	Symbol
Subject Company (Company whose securities are being acquired).....	SC
Bank.....	BK
Affiliate (of reporting person).....	AF
Working Capital (of reporting person)....	WC
Personal Funds (of reporting person).....	PF
Other.....	OO

(5) If disclosure of legal proceedings or actions is required pursuant to either Items 2(d) or 2(e) of Schedule 13D, row 5 should be checked.

(6) *Citizenship or Place of Organization*—Furnish citizenship if the named reporting person is a natural person. Otherwise, furnish place of organization. (See Item 2 of Schedule 13D).

(7)-(11), (13) *Aggregate Amount Beneficially Owned by Each Reporting Person, Etc.*—Rows (7) through (11), inclusive, and (13) are to be completed in accordance with the provisions of Item 5 of Schedule 13D. All percentages are to be rounded off to nearest tenth (one place after decimal point).

(12) Check if the aggregate amount reported as beneficially owned in row (11) does not include shares which the reporting person discloses in the report but as to which beneficial ownership is disclaimed pursuant to Rule 13d-4 [17 CFR 240.13d-4] under the Securities Exchange Act of 1934.

(14) *Type of Reporting Person*—Please classify each "reporting person" according to the following breakdown and place the appropriate symbol (or symbols, i.e., if more than one is applicable, insert all applicable symbols) on the form:

Category	Symbol
Broker Dealer.....	BD
Bank.....	BK
Insurance Company.....	IC
Investment Company.....	IV
Investment Adviser.....	IA
Employee Benefit Plan, Pension Fund, or Endowment Fund.....	EP

Category	Symbol
Parent Holding Company.....	HC
Corporation.....	CO
Partnership.....	PN
Individual.....	IN
Other.....	OO

NOTES—Attach as many copies of the second part of the cover page as are needed, one reporting person per page.

Filing persons may, in order to avoid unnecessary duplication, answer items on the schedules (Schedule 13D, 13G, or 14D-1) by appropriate cross references to an item or items on the cover page(s). This approach may only be used where the cover page item or items provide all the disclosure required by the schedule item. Moreover, such a use of a cover page item will result in the item becoming a part of the schedule and accordingly being considered as "filed" for purposes of Section 18 of the Securities Exchange Act or otherwise subject to the liabilities of that section of the Act.

Reporting persons may comply with their cover page filing requirements by filing either completed copies of the blank forms available from the Commission, printed or typed facsimiles, or computer printed facsimiles, provided the documents filed have identical formats to the forms prescribed in the Commission's regulations and meet existing Securities Exchange Act rules as to such matters as clarity and size (Securities Exchange Act Rule 12b-12).

SPECIAL INSTRUCTIONS FOR COMPLYING WITH SCHEDULE 13D

Under Sections 13(d) and 23 of the Securities Exchange Act of 1934 and the rules and regulations thereunder, the Commission is authorized to solicit the information required to be supplied by this schedule by certain security holders of certain issuers.

Disclosure of the information specified in this schedule is mandatory, except for Social Security or I.R.S. identification numbers, disclosure of which is voluntary. The information will be used for the primary purpose of determining and disclosing the holdings of certain beneficial owners of certain equity securities. This statement will be made a matter of public record. Therefore, any information given will be available for inspection by any member of the public.

Because of the public nature of the information, the Commission can utilize it for a variety of purposes, including referral to other governmental authorities or securities self-regulatory organizations for investigatory purposes or in connection with litigation involving the Federal securities laws or other civil, criminal or regulatory statements or provisions. Social Security or I.R.S. identification numbers, if furnished, will assist the Commission in identifying security holders and, therefore, in promptly processing statements of beneficial ownership of securities.

Failure to disclose the information requested by this schedule, except for

Social Security or I.R.S. identification numbers, may result in civil or criminal action against the persons involved for violation of the Federal securities laws and rules promulgated thereunder.

C. AMENDMENT TO SCHEDULE 13G

The amended cover page for Schedule 13G and the instructions thereto appear immediately below. This cover page will entirely replace the existing one, to be followed by "Instructions for Cover Page" and "SPECIAL INSTRUCTIONS FOR COMPLYING WITH SCHEDULE 13G." For purposes of clarity the existing caption titled "INSTRUCTIONS" will be changed to "General Instructions."

TEXT OF AMENDED SCHEDULE

§ 240.13d-102 Schedule 13G—Information to be included in statements filed pursuant to § 240.13d-1(b) and amendments thereto filed pursuant to § 240.13d-2(b).

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. —)*

(Name of Issuer)

(Title of Class of Securities)

(CUSIP Number)

Check the following box if a fee is being paid with this statement . (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

[8010-01-C]

CUSIP No. _____

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons		
2) Check the Appropriate Box if a Member of a Group (See Instructions)		(a) (b)
3) SEC Use Only		
4) Citizenship or Place of Organization		
Number of Shares Beneficially Owned by Each Reporting Person With	(5) Sole Voting Power	
	(6) Shared Voting Power	
	(7) Sole Dispositive Power	
	(8) Shared Dispositive Power	
9) Aggregate Amount Beneficially Owned by Each Reporting Person		
10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)		
11) Percent of Class Represented by Amount in Row 9		
12) Type of Reporting Person (See Instructions)		

Instructions for Cover Page

(1) *Names and Social Security Numbers of Reporting Persons*—Furnish the full legal name of each person for whom the report is filed—i.e., each person required to sign the schedule itself—including each member of a group. Do not include the name of a person required to be identified in the report but who is not a reporting person. Reporting persons are also requested to furnish their Social Security or I.R.S. identification numbers, although disclosure of such numbers is voluntary, not mandatory (see "SPECIAL INSTRUCTIONS FOR COMPLYING WITH SCHEDULE 13G", below).

(2) If any of the shares beneficially owned by a reporting person are held as a member of a group and such membership is expressly affirmed, please check row 2(a). If the membership in a group is disclaimed or the reporting person describes a relationship with other persons but does not affirm the existence of a group, please check row 2(b) (unless a joint filing pursuant to Rule 13d-1(f)(1) in which case it may not be necessary to check row 2(b)).

(3) The third row is for SEC internal use; please leave blank.

(4) *Citizenship or Place of Organization*—Furnish citizenship if the named reporting person is a natural person. Otherwise, furnish place of organization.

(5)-(9), (11) *Aggregated Amount Beneficially Owned By Each Reporting Person, etc.*—Rows (5) through (9) inclusive, and (11) are to be completed in accordance with the provisions of Item 4 of Schedule 13G. All percentages are to be rounded off to the nearest tenth (one place after decimal point).

(10) Check if the aggregate amount reported as beneficially owned in row (9) does not include shares as to which beneficial ownership is disclaimed pursuant to Rule 13d-4 [17 CFR 240.13d-4] under the Securities Exchange Act of 1934.

(12) *Type of Reporting Person*—Please classify each "reporting person" according to the following breakdown (see Item 3 of Schedule 13G) and place the appropriate symbol on the form:

<i>Category</i>	<i>Symbol</i>
Broker Dealer	BD
Bank	BK
Insurance Company.....	IC
Investment Company.....	IV
Investment Adviser.....	IA
Employee Benefit Plan, Pension Fund, or Endowment Fund	EP
Parent Holding Company.....	HC
Corporation	CO
Partnership	PN
Individual	IN
Other.....	OO

NOTES.—Attach as many copies of the second part of the cover page as are needed, one reporting person per page.

Filing persons may, in order to avoid unnecessary duplication, answer items on the schedules (Schedule 13D, 13G, or 14D-1) by appropriate cross references to an item or items on the cover page(s). This approach may only be used where the cover page item or items provide all the disclosure required by the schedule item. Moreover, such a use of a cover page item will result in the item

becoming a part of the schedule and accordingly being considered as "filed" for purposes of Section 18 of the Securities Exchange Act or otherwise subject to the liabilities of that section of the Act.

Reporting persons may comply with their cover page filing requirements by filing either completed copies of the blank forms available from the Commission, printed or typed facsimiles, or computer printed facsimiles, provided the documents filed have identical formats to the forms prescribed in the Commission's regulations and meet existing Securities Exchange Act rules as to such matters as clarity and size (Securities Exchange Act Rule 12b-12).

SPECIAL INSTRUCTIONS FOR COMPLYING WITH SCHEDULE 13G

Under Section 13(d), 13(g) and 23 of the Securities Exchange Act of 1934 and the rules and regulations thereunder, the Commission is authorized to solicit the information required to be supplied by this schedule by certain security holders of certain issuers.

Disclosure of the information specified in this schedule is mandatory, except for Social Security or I.R.S. identification numbers, disclosure of which is voluntary. The information will be used for the primary purpose of determining and disclosing the holdings of certain beneficial owners of certain equity securities. This statement will be made a matter of public record. Therefore, any information given will be available for inspection by any member of the public.

Because of the public nature of the information, the Commission can utilize it for a variety of purposes, including referral to other governmental authorities or securities self-regulatory organizations for investigatory purposes or in connection with litigation involving the Federal securities laws or other civil, criminal or regulatory statutes or provisions. Social Security or I.R.S. identification numbers, if furnished, will assist the Commission in identifying security holders and, therefore, in promptly processing statements of beneficial ownership of securities.

Failure to disclose the information requested by this schedule, except for Social Security or I.R.S. identification numbers, may result in civil or criminal action against the persons involved for violation of the Federal securities laws and rules promulgated thereunder.

D. AMENDMENT TO SCHEDULE 14D-1

The amended cover page for Schedule 14d-1 and the instructions thereto

appear immediately below. As with Schedules 13d and 13G, this cover page will entirely replace the existing one, to be followed by "Instructions for Cover Page" and "SPECIAL INSTRUCTIONS FOR COMPLYING WITH SCHEDULE 14D-1." For purposes of clarity, the existing caption titled "Instructions" will be changed to "Filing Instructions and Fees."

TEXT OF AMENDED SCHEDULE

§ 240.14d-100 Schedule. 14D-1—Information to be included in statements filed pursuant to § 240.14d-1(a) and amendments thereto filed pursuant to § 240.14d-1(b).

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14D-1

Tender Offer Statement Pursuant to Section 14(d)(1) of the Securities Exchange Act of 1934

(Amendment No. —)*

(Name of Subject Company [Issuer])

(Bidder)

(Title of Class of Securities)

(CUSIP Number of Class of Securities)

(Name, Address, and Telephone Numbers of Person Authorized to Receive Notices and Communications on Behalf of Bidder)

NOTE.—The remainder of this cover page is only to be completed if this Schedule 14D-1 (or amendment thereto) is being filed, inter alia, to satisfy the reporting requirements of section 13(d) of the Securities Exchange Act of 1934. See General Instructions D, E and F to Schedule 14D-1.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosure provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

[8010-01-C]

CUSIP No. _____

1) Names of Reporting Persons S.S. or I.R.S. Identification Nos. of Above Persons	
2) Check the Appropriate Box if a Member of a Group (See Instructions)	(a) _____ (b) _____
3) SEC Use Only	
4) Sources of Funds (See Instructions)	
5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(e) or 2(f)	
6) Citizenship or Place of Organization	
7) Aggregate Amount Beneficially Owned by Each Reporting Person	
8) Check if the Ag- gregate Amount in Row (7) Ex- cludes Certain Shares (See Instructions)	
9) Percent of Class Represented by Amount in Row (7)	
10) Type of Reporting Person (See Instruct- ions)	

RULES AND REGULATIONS

Instructions for Cover Page

(1) *Names and Social Security Numbers of Reporting Persons*—Furnish the full legal name of each person for whom the report is filed—i.e., each person required to sign the schedule itself—including each member of a group. Do not include the name of a person required to be identified in the report but who is not a reporting person. Reporting persons are also requested to furnish their Social Security or I.R.S. identification numbers, although disclosure of such numbers is voluntary, not mandatory (see "SPECIAL INSTRUCTIONS FOR COMPLYING WITH SCHEDULE 14D-1", below).

(2) If any of the shares beneficially owned by a reporting person are held as a member of a group and such membership is expressly affirmed, please check row 2(a). If the membership in a group is disclaimed or the reporting person describes a relationship with other persons but does not affirm the existence of a group, please check row 2(b) (unless a joint filing pursuant to Rule 13d-1(e)(1) in which case it may not be necessary to check row 2(b)).

(3) The third row is for SEC internal use, please leave blank.

(4) *Source of Funds*—Classify the source of funds or other consideration to be used in making purchases as required to be disclosed pursuant to Item 4 of the schedule and insert the appropriate symbol (or symbols if more than one is necessary) in row (4):

Category of Source	Symbol
Subject Company (company whose securities are being acquired).....	SC
Bank.....	BK
Affiliate (of reporting person).....	AF
Working Capital (of reporting person)....	WC
Personal Funds (of reporting person).....	PF
Other.....	OO

(5) If disclosure of legal proceedings or actions is required pursuant to either Items 2(e) or 2(f) of Schedule 14d-1, row 5 should be checked.

(6) *Citizenship or Place of Organization*—Furnish citizenship if the named reporting person is a natural person. Otherwise, furnish the place of organization. (See Item 2 of Schedule 14D-1.)

(7), (9) *Aggregate Amount Beneficially Owned by Each Reporting Person, etc.*—Rows (7) and (9) are to be completed in accordance with the Instructions to Item 6 of Schedule 14D-1. All percentages are to be rounded off to nearest tenth (one place after decimal point).

(8) Check if the aggregate amount reported as beneficially owned in row (7) does not include shares as to which beneficial ownership is disclaimed.

(10) *Type of Reporting Person*—Please classify each "reporting person" according to the following breakdown and place the

appropriate symbol (or symbols, i.e., if more than one is applicable, insert all applicable symbols) on the form:

Category	Symbol
Broker Dealer.....	BD
Bank.....	BK
Insurance Company.....	IC
Investment Company.....	IV
Investment Adviser.....	IA
Employee Benefit Plan, Pension Fund, or Endowment Fund.....	EP
Parent Holding Company.....	HC
Group Member.....	GM
Corporation.....	CO
Partnership.....	PN
Individual.....	IN
Other.....	OO

NOTES.—Attach as many copies of the second part of the cover page as are needed, one reporting person per page.

Filing persons may, in order to avoid unnecessary duplication, answer items on the schedules (Schedule 13D, 13G or 14D-1) by appropriate cross references to an item or items on the cover page(s). This approach may be used only where the cover page item or items provide all the disclosure required by the schedule item. Moreover, such a use of a cover page item will result in the item becoming a part of the schedule and accordingly being considered as "filed" for purposes of Section 18 of the Securities Exchange Act or otherwise subject to the liabilities of that section of the Act.

Reporting persons may comply with their cover page filing requirements by filing either completed copies of the blank forms available from the Commission, printed or typed facsimiles, or computer printed facsimiles, provided the documents filed have identical formats to the forms prescribed in the Commission's regulations and meet existing Securities Exchange Act rules as to such matters as clarity and size (Securities Exchange Act Rule 12b-12).

SPECIAL INSTRUCTIONS FOR COMPLYING WITH SCHEDULE 14D-1

Under Section 14(d) and 23 of the Securities Exchange Act of 1934 and the rules and regulations thereunder, the Commission is authorized to solicit the information required to be supplied by this schedule by certain security holders of certain issuers.

Disclosure of the information specified in this schedule is mandatory, except for Social Security or I.R.S. identification numbers, disclosure of which is voluntary. The information will be used for the primary purpose of determining and disclosing the holdings of certain beneficial owners of certain equity securities. This statement will be made a matter of public

record. Therefore, any information given will be available for inspection by any member of the public.

Because of the public nature of the information, the Commission can utilize it for a variety of purposes, including referral to other governmental authorities or securities self-regulatory organizations for investigatory purposes or in connection with litigation involving the Federal securities laws or other civil, criminal or regulatory statutes or provisions. Social Security or I.R.S. identification numbers, if furnished, will assist the Commission in identifying security holders and, therefore, in promptly processing statements of beneficial ownership of securities.

Failure to disclose the information requested by this schedule, except for Social Security or I.R.S. identification numbers, may result in civil or criminal action against the persons involved for violation of the Federal securities laws and rules promulgated thereunder.

III. DESCRIPTION OF TABULATIONS OF BENEFICIAL OWNERSHIP DATA TO BE PUBLICLY AVAILABLE UPON IMPLEMENTATION OF THE REPORTING SYSTEM UTILIZING THE PROPOSED EXPANDED COVER PAGES

The Commission presently proposes to make available at its public reference room, on a trial basis, two basic tabulations of beneficial ownership data, both to be updated quarterly. The data on which these two tabulations will be based will be taken from Schedules 13D, 13G and 14D-1. However, no data will be included in these tabulation systems from filings pursuant to Section 13(f) or 16 of the Exchange Act. One tabulation will be classified by issuer. For each issuer there will be shown the beneficial owners who hold over five percent of the issuer's equity securities described in Section 13(d)(1), the class or classes of securities owned by each such person, the amount and percentage owned, the citizenship or place of organization of such person, and whether or not any shares are held by a group and, if so, what group. The following is a facsimile of the tabulation, as presently contemplated.

[8010-01-C]

SEC Control No. _____ CUSIP No. _____

Issuer Name _____

Title of Class of Securities
Beneficially Owned _____

Name of Reporting Person _____

S.S. or I.R.S. Identification
Number of Above Person _____

Group No. if a Member of a Group _____

Group Membership is Disclaimed or
Otherwise not Affirmed (yes or no) _____

Citizenship or Place of
Organization _____

Source of Funds _____

Disclosure of Legal Proceedings is Required Pursuant to Items
2(d) or 3(e) of Schedule 13D or Items 2(e) or 2(f) of Schedule
14D-1 (yes or no) _____

Number of Shares Beneficially Owned With _____	Sole Voting Power	_____
	Shared Voting Power	_____
	Sole Dispositive Power	_____
	Shared Dispositive Power	_____

Aggregate Amount Beneficially Owned _____

Row Checked if Aggregate Amount Listed
Above as Beneficially Owned Does Not
Include Certain Shares as to Which
Beneficial Ownership is Disclaimed _____

Percent of Class Represented by
Aggregate Amount Beneficially
Owned _____

Form No. _____ Date Filed _____

RULES AND REGULATIONS

The second tabulation will be classified by reporting persons rather than issuers, i.e., for each reporting person it will give the companies in which such person had a reportable benefi-

cial interest, as well as other data similar to that presented in the first-mentioned tabulation. The following is facsimile of the second tabulation, as presently contemplated.

Name of Reporting Person

S.S. or I.R.S. Identification No. of Above Person

Citizenship or Place of Organization of Above Person

Type of Reporting Person

Name of Issuer

Title of Class of Securities Beneficially Owned

CUSIP No.

Group No. if a Member of a Group

Group Membership is Disclaimed or Otherwise Not Affirmed (yes or no)

Number of Shares Beneficially Owned With	Sole Voting Power
	Shared Voting Power
	Sole Dispositive Power
	Shared Dispositive Power

Aggregate Amount Owned Beneficially

Row Checked if Aggregate Amount Listed Above as Beneficially Owned Does Not Include Certain Shares as to Which Beneficial Ownership is Disclaimed

Percent of Class Represented by Aggregate Amount Beneficially Owned

Form No. Date Filed

Source of Funds

Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e) of Schedule 13D or items 2(e) or 2(f) of Schedule 14D-1 (yes or no)

After an appropriate trial period, the Commission will consider whether to continue offering the above two tabulations (as well as any modifications that might improve their value to the public) and whether to offer any other tabulations for which there is a significant public need. The Commission also intends to make certain special compilations of data available at cost to interested parties upon request.

Finally, the Commission foresees that the compiled data will be of benefit to its own Division of Enforcement, other government agencies, and to the United States Congress. One example of information retrieval for which the system will be used will be a tabulation of the citizenship of all reporting foreign beneficial owners of United States companies for use of the United States Congress. Every effort will be made to get the above-mentioned systems operational as soon as possible at which time appropriate public announcements will be made. Consideration is being given to "contracting out" at least a portion of the computer tabulation work to private concerns and "Requests For Proposals" will be issued in the near future.

CERTAIN FINDINGS: As required by Section 23(a)(2) of the Exchange Act, the Commission has specifically considered the impact which the amendments adopted herein would have on competition. The Commission has found that these amendments will not significantly burden competition and, in any event, has determined that any possible resulting competitive burden will be far outweighed by, and is necessary and appropriate to achieve, the benefits of this information to investors.

STATUTORY AUTHORITY: The foregoing action is taken pursuant to the authority set forth in sections 13(d), 13(g), 14(d) and 23 of the Exchange Act.

(Secs. 13(d), 13(g), 14(d), 23, 48 Stat. 894, 895, 901; sec. 8, 49 Stat. 1379; sec. 203(a), 49 Stat. 704; sec. 10, 78 Stat. 88a; secs. 2, 3, 82 Stat. 454, 455; secs. 1, 2, 3-5, 84 Stat. 1497; sec. 18, 89 Stat. 155; secs. 202, 203, 91 Stat. 1494, 1498, 1499; 15 U.S.C. 78m(d), 78m(g), 78n(d), 78w)

By the Commission.

GEORGE A. FITZSIMMONS,
Secretary.

JANUARY 4, 1979.

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