

Report of Revived Probe Into ITT

New York

The Securities and Exchange Commission has revived an investigation into the stock transactions that accompanied International Telephone and Telegraph's acquisition of Hartford Fire Insurance Co., published reports said yesterday.

The Wall Street Journal said ITT's annual report filed with the SEC disclosed that the SEC staff "recently recommended investigation of certain matters" regarding the purchase of Hartford shares from ITT by an Italian bank, Mediocanca SPA.

In March 1974 the Internal Revenue Service revoked an earlier ruling that had made ITT's \$1 billion acquisition of Hartford Fire in 1970 tax-free for the insurance company's stockholders.

Neither the SEC nor ITT would comment on the scope or direction of the new investigation. Last July, however, the SEC's Division of Enforcement said it was examining "previously unavailable materials relating to Mediobanca transactions" and planned to interview certain witnesses.

ITT used Mediobanca as a go-between in the purchase

of Hartford Fire. The IRS, in revoking its earlier ruling, said the ITT-Mediobanca transaction lacked the "arms length" character required under the tax law.

Associated Press

Equity Funding --A Guilty Plea

Waukegan, Ill.

Fred Levin, vice president of the defunct Equity Funding Corp., pleaded guilty yesterday to state charges of forgery and fraud and was sentenced to 2-8 years in prison.

Earnings

Company	Late Period	Year Ago	Period
Am Greet	.79	1.20	year
Atlone Ind	.71	.41	3 mos.
Avco Com Dv	x.51	x.14	3 mos.
Burroughs	.65	.55	3 mos.
Control Data	.67	.04	3 mos.
Datum	x.10	.11	3 mos.
Diam Sham	1.57	1.16	3 mos.
Diversif Earth	.41	.34	year
1st Nat Bk Ore	.98	.90	3 mos.
Harte-Hanks	.33	.28	3 mos.
Hiram Walker	.19	.75	3 mos.
IBM	2.95	2.94	3 mos.
Interst Brand	.53	.19	3 mos.
Manufct Han	1.31	1.05	3 mos.
Marlennan	.86	.76	3 mos.
Morgan JP	1.33	1.07	3 mos.
Rockwell Intl	.60	.64	3 mos.
Speidel News	.30	.24	3 mos.
Staley AE	5.35	.90	3 mos.
Unit Bk Colo	.72	.60	3 mos.
US Bancorp	.77	.73	3 mos.
Warnr Et Bke	.51	.58	3 mos.
x—loss			