

For RELEASE Monday, January 29, 1968

SECURITIES AND EXCHANGE COMMISSION

Washington Regional Office

Washington, D.C.

Litigation Release No. 3908

Alexander J. Brown, Jr., Administrator of the Commission's Washington Regional Office announced that on January 23, 1968 Judge Edwin D. Steel of the United States District Court for the District of Delaware signed Summary and Final Judgments against George R. Clark, F. Howard Collins, Dace H. Fitch and Blue Hen Investment Securities Company permanently enjoining such defendants from violations of the anti-fraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 in the offer and sale of the common and preferred stock of First State Life Insurance Investors, Inc. or any other security. Judge Steel further enjoined such defendants from disbursing funds of First State Life Insurance Investors, Inc. and two other companies to all individual defendants in this case or for their personal benefit.

Previously on December 30, 1967 and October 24, 1967 Judge Steel signed Final Judgments against two other defendants in this case. The case is still pending with respect to the remaining defendants.

The Commission was represented in Court by William R. Schief, Chief Enforcement Attorney of the Washington Regional Office and Burton H. Finkelstein, Attorney of the Division of Trading and Markets. Alexander Greenfeld, United States Attorney for Delaware, provided material assistance.

For additional details concerning this case, see Litigation Release Nos. 3703, 3716, and 3836.