

CHAIRMAN'S OFFICE
MAILED

OCT 3 1961

Mr. Llewellyn P. Young
Regional Administrator
Securities & Exchange Comm.
225 Broadway
New York 7, New York

Signed by: _____

Dear Lew:

I enclose a copy of a letter sent to the Chairman from Mr. Frank Antevil and enclosures. Mr. Antevil's letter indicates that he may have been subjected to boiler-room tactics by the firm mentioned.

It is rather intriguing that the Wall Street Daily would publish this blurb about Petron Corporation simultaneously with a telephone-selling campaign by East Coast Investors, which blurb was in turn used by East Coast Investors in their selling effort, and that apparently Mr. Antevil was misled into thinking that the blurb had appeared in the Wall Street Journal. The whole affair looks somewhat suspicious.

Best regards,

Sincerely yours,

Philip A. Loomis, Jr.
Director

Enclosures

PALoomis:jce
10/2/61