

C/A

5:00 4-19-65

TEXAS GULF SULPHUR

WASHN -DJ- THE S E C BROUGHT SUIT AGAINST TEXAS GULF SULPHUR CO AND 13 INDIVIDUALS WHO ARE OFFICERS DIRECTORS OR EMPLOYES OF THE COMPANY ALLEGING VIOLATION OF THE SECURITIES EXCHANGE ACT IN CONNECTION WITH THE COMPANY'S FIND OF A RICH COPPER AND ZINC ORE BODY NEAR TIMMINS ONTARIO

THE SEC IN A CIVIL ACTION BROUGHT IN U S DISTRICT COURT IN NEW YORK CHARGED THE 13 INDIVIDUALS WITH TRADING IN TEXAS GULF STOCK ON THE BASIS OF INSIDE INFORMATION ABOUT THE ORE FIND BEFORE THE INFORMATION WAS AVAILABLE TO THE GENERAL PUBLIC - THE SEC ALLEGED THAT THE INDIVIDUALS EITHER PURCHASED TEXAS GULF STOCK OR BOUGHT CALLS OR ACQUIRED STOCK PURCHASE OPTIONS FROM THE COMPANY

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