

UNIFIED LIST OF UNITED STATES COMPANIES WITH INVESTMENTS OR LOANS IN THE REPUBLIC OF SOUTH AFRICA AND NAMIBIA



Update # 2, June 1986

NEW COMPANIES

PARENT COMPANY	RANK	SHAREHOLDERS	US SUBSIDIARY	SA SUBSID/AFFILIATE	SA PRODUCT	SA EMPLOYEES	\$ INVOLVEMENT
ALLIED PRODUCTS CORP. (25) Chicago, IL Diversified industrial equipment mfg.	671 [1982]	Drexler fam. & other dirs. (34%); ESOP (25%)	Verson Allsteel Press Co. [acquired 6-86] Wilkins & Mitchell (Power Presses) Ltd. [UK]	Wilkins & Mitchell (SA) (Pty.) Ltd.	Power presses	NI	NI
BASF AG [WG] (2,4,14) Ludwigshafen/Rhine, WG Chemicals	[23]	NI	BASF America Corp. Inmont Corp. [acquired from United Technologies, 8-85]	Inmont SA (Pty.) Ltd.	Inks, coatings, paints & art supplies	NI	NI
BOZELL & JACOBS INC. (29) New York, NY Advertising agency	Ad16	NI		Louis Wilsenach B & J	Advertising agency	NI	NI
CAPITAL CITIES/ABC INC. (1,3)	313/ S11	NI	American Broadcasting Co. [ranked #S11 in US; acquired by Capital Cities Comms., 1-86]	ABC News	News gathering	1	NI
CARGILL INC. (14) Minnetonka, MN Food commodities processing & trading	P1	MacMillan family (90%); Cargill family (10%)		Cargill SA (Pty.) Ltd.	Food commodity trading	30	NI
CHICAGO PACIFIC CORP. (1,3,5,28) Chicago, IL Holding company, with appliance & other manufacturing cos.	385	NI	Hoover Co. [ranked #385 in US; acq'd 12-85] Hoover Ltd. [UK]	Hoover SA (Pty.) Ltd. Hoover Properties (Pty.) Ltd.	Domestic electrical appliances	320	NI
CONTROL LASER CORP. (29) Orlando, FL Laser systems mfg.		Secor Investments Inc. (34%)		Laser-Tech (50%; JV with Industrial Laser Systems [SA], 3-85)	Laser machine manufacturing	NI	NI
DANAHER CORP. (1,3,28) Washington, D.C. Rubber & indusl. products & real estate mgmt.		Rales family (LT 100%)	Chicago Pneumatic Tool Co. [acqd. 6-86; ranked #482 in US in 1982] Consolidated Pneumatic Tool Co. Ltd. [UK]	Consolidated Pneumatic Tool Co. SA (Pty.) Ltd.	Compressed air products mfg. & imports	138	Sales = \$8.1 Assets = \$5.2
D'ARCY MASIUS BENTON & BOWLES INC. (1,3,28,29) New York, NY Advertising agency	Ad9	NI	[Merger, 3-86] D'Arcy-MacManus & Masius Worldwide Inc. Benton & Bowles Inc.	D'Arcy-MacManus & Masius (SA) (Pty.) Ltd. Lincoln Wood & Partners Ltd.	Advertising & marketing Advertising	(101) (NI) 101+	(Sales = \$25.0) (Assets = \$1.8) (NI) Sales = \$25.0+ Assets = \$1.8+
DELAWARE NORTH COS. INC. (30) Buffalo, NY Food-service contracting, race-track management, & metals & appliance distrib.		NI		Air Terminal Services Supervision Services (50%) (50% Tongaat [SA])	Airport food-services Food-service & cleaning contracting	(300) (NI) 300+	NI
DURIRON CO. (30) Dayton, OH Corrosion-resistant valves, filters, piping, & other equipment mfg.		Transamerica Corp. (12%); Prudential Insurance (6%)			NI	NI	NI
EUROPARTNERS SECURITIES CORP. (8 [1985 ed.]) New York, NY Investment bank		Bank Leu [Swtz] and Commerzbank AG [WG], equally					\$172.1 (z) \$172.1 (y)

<u>PARENT COMPANY</u>	<u>RANK</u>	<u>SHAREHOLDERS</u>	<u>US SUBSIDIARY</u>	<u>SA SUBSID/AFFILIATE</u>	<u>SA PRODUCT</u>	<u>SA EMPLOYEES</u>	<u>\$ INVOLVEMENT</u>
FLOW INDUSTRIES INC. (14,25) Kent, WA Pump & equipment manufacturing, & research		Y. H. Pao family	WOMA-APPARATE-BAU Wolfgang Maasberg & Co. GmbH [WG] [acquired 7-85]	Woma SA (Pty.) Ltd.	NI	NI	NI
GREAT AMERICAN MANAGEMENT & INVESTMENT INC. (22,29) Atlanta, GA Financial services, & holding co.	614	S. Zell & R. Lurie interests (68%)	Clevekak Corp. (acquired 4-86) Interpace Corp. (acquired by Clevekak 1983; ranked #614 in US in 1982)		Engineering [Namibia]	NI	NI
HENLEY GROUP INC. (25) New York, NY Diversified co. Spun off by Allied-Signal Corp., 5-86		Allied-Signal Corp. (19%); Bassak Ltd. [Ber.] (7%)	Wheelabrator-Frye Inc. Tilghman Wheelabrator Ltd. [UK]	Tilghman Wheelabrator (SA) (Pty.) Ltd. (LT 50%) [Henley says this affil. being SOLD [NYT, 6-22-86]]	Shot blast eqpt., abrasives, & pollution controls mfg.	NI	NI
INTERGRAPH CORP. (3 [1985 ed.]) Huntsville, AL CAD/CAM graphics systems mfg.		Employees Stock Bonus Trust (14%); Meadlock family (8%)			NI	NI	NI
INTERMARK INC. (1,3,19,20,28,29) LaJolla, CA Diversified retailer, printer, & auto wheels & health equipment mfr.		C. Scott family (25%); Performance Trust Unit (10%); T. Warner family (6%)	Triton Group Ltd. (39%; acquired from Fuqua Inds., 4-86) Simplicity Pattern Co.	Simplicity Patterns SA (Pty.) Ltd. Style Patterns (Pty.) Ltd.	Paper dress patterns	28	Sales = \$1.5 Assets = \$1.1
LODEC INC. (29) Lynnwood, WA Electronic truck & axle scales		NI		Mass Measuring Systems (D?)	Vehicle weighing systems	NI	NI
MacANDREWS & FORBES HOLDINGS INC. (1,3,5,14,28) Wilmington, DE Food & jewelry retailing, cosmetics, & film processing	159	R. O. Perelman family (100%)	Pantry Pride Inc. (35%) [renamed Revlon Group Inc., 4-86] Revlon Inc. [acquired 11-85; ranked #159 in US] Revlon Intl. Corp. Technicon Instruments Corp. (To be sold to Cooper Devt. Co., 5-86)	Revlon SA (Pty.) Ltd. Berk Pharmaceut-Ltd. Technicon Auto-analyzer (Pty.) Ltd.	Cosmetics & toiletries Pharmaceuticals distribution Chemical analyzer sales	437	Sales LT \$48.0 Assets LT \$26.0
NEWS CORP LTD. [Australia] (1,3) Sydney, Australia Print & broadcasting mass media	[319]	R. Murdoch family [controlling holders]	Twentieth Century-Fox Film Corp. [acquired 12-85] Twentieth Century-Fox Intl. Corp.	Twentieth Century-Fox Film (SA) (Pty.) Ltd.	Film distribution	3	NI
PULLMAN-PEABODY CO. (12,14,25) Princeton, NJ Energy, telecommunications, & transportation eqpt.	481	NI	(Merger of Peabody Intl. & Pullman Co., 10-85)	[JVs with Kidde Inc.] Peabody ABC (SA) (Pty.) Ltd.	Storage tanks & television equipment	NI	Assets = \$6.0 (JV)
RAYCHEM CORP. (29,30) Menlo Park, CA Plastic insulation products & systems	405	TCW Asset Mgmt. Co. (9%); directors/officers (5%)		Raychem (Pty.) Ltd.	NI	NI	NI
REPUBLIC NEW YORK CORP. (28) New York, NY Commercial banking	B29	E. Safra family [Luxembourg] (35%)	Republic Natl. Bank of NY				NI (z) NI (y) [Bank's OWN outstanding loans GT \$0.0 [12-84?]]
REYNOLDS & REYNOLDS CO. (20 [1984/85 ed.]) Dayton, OH Business forms & computer systems supplier		Grant family (50% voting shares)		Reynolds & Reynolds SA Ltd.	NI	NI	NI
TBWA ADVERTISING INC. (29) New York, NY Advertising agency	Ad23	NI		Hunt Lescaris, Med-calf	Advertising agency	NI	NI

PARENT COMPANY	RANK	SHAREHOLDERS	US SUBSIDIARY	SA SUBSID/AFFILIATE	SA PRODUCT	SA EMPLOYEES	\$ INVOLVEMENT
TURNER BROADCASTING SYSTEM INC. (1,3,29) Atlanta, GA Broadcasting, sports, & diversified entertainment		T. Turner family (81%)	MGM/UA Entertainment Co. [acquired 3-86]	MGM Films SA (Pty.) Ltd.	Film distribution	3	NI
Re-sold United Artists to K. Kerkorian, 3-86; re-sold some MGM Entertainment assets, including film distribution (ints. in SA), to Kerkorian's United Artists Corp., 6-86.							
UNITED ARTISTS CORP. (1,3,29) Beverly Hills, CA Film & TV production		K. Kerkorian family (75%); J. Weintraub family (5%); S. Silbert family (1%)	[Reacquired from Turner Broadcasting, 3-86]	United Artists Corp. SA (Pty.) Ltd.	Film distribution	20	NI
Reacquired some MGM Entertainment assets, including film distribution (ints. in SA), from Turner Broadcasting, 6-86.							
VALMONT INDUSTRIES INC. (29) Valley, NE Irrigation systems & steel pole & tubing mfg., & computer eqpt. distribution		R. Daugherty family (38%)		Valmont Vetsak (Pty.) Ltd. (JV with Vetsak Cooperative Ltd. [SA])	Irrigation equipment distribution	NI	NI
VAN BRUNT & CO. (29, 20 [1984/85 ed.]) New York, NY Advertising agency		Van Brunt family.	IMAA Inc.	R. Harwood Advertising (Pty.) Ltd.	Advertising agency	NI	NI
WASHINGTON TIMES (3 [1985 ed.]) Washington, DC Newspaper publishing		News World Communications Inc. (S.M.Moon interests)			News gathering	NI	NI

UPDATES

AMR Corp. (American Airlines) NO LONGER IN SA (29)

Abell, A. S., Co. agreed to be acquired by Times Mirror Co., 5-86. (Wall St. Journal, May 29, 1986, p.3)

Aetna Life & Casualty Co. SOLD its 40% in Samuel Montagu & Co. [UK], 8-85; Company is APPARENTLY NO LONGER INVOLVED in loans to SA (Wall Street Journal, August 2, 1985, p. 16).

Albi International Inc. subsidiary Helena Rubinstein Inc. CLOSED SA operations 6-85. (Journal of Commerce, Aug. 19, 1985)

Alexander & Alexander Services Inc. acquired Reed Stenhouse Cos. Ltd., Canadian insurance firm with SA operations, 9-85 (Wall Street Journal, September 5, 1985, p. 53). Company SOLD SA subsid. Alexander & Alexander Group (Pty.) Ltd. to Priceforbes Federale Volkskas [SA] (of which Company owns 5%) (30). Company is APPARENTLY STILL IN SA.

Alexander Grant & Co. changed name to Grant Thornton, 2-86. (Wall Street Journal, February 20, 1986, p. 17)

Allied-Signal Inc. -- Merger of Allied Corp. and Signal Cos., 1985; spun off Wheelabrator-Frye Inc. (with SA affiliate) as part of new company named Henley Group; SA subsid. Montrose Exploration, Fram Filters, American Abrasives, and Ampex SA all SOLD, 1973-1984; US subsid. UOP Inc. has SA subsid. Universal Matthey Products (1 employee); US subsid. Garrett Corp. maintains customer support services in SA for its aircraft parts sales. (Wall St. Journal, Sept. 26, 1985, p. 22, & Dec. 18, 1985, p. 38) (29)

American Broadcasting Co. acquired by Capital Cities Communs., 1-86. New co. is Capital Cities/ABC Inc. (Wall St. Journal, Jan. 10, 1986, p. 12)

American Express Co. says it no longer has operations in SA, closed last office (with 4 employees); American Express Travel Services in SA now owned by Nedbank [SA]; Company subsidiary Trade Development Bank [Switz] had \$10.2 million in OWN loans to SA Govt. outstanding, 8-85 (29).

American Hospital Supply Corp. acquired by Baxter Travenol Labs Inc., 11-85. (Wall Street Journal, November 26, 1985, p. 26)

American Telephone & Telegraph Co. agreed to CEASE MOST SA BUSINESS TIES (platinum purchases, special long-distance and data-transmission services, computer and other sales via Olivetti's SA subsidiary), 4-86 (Washington Post, April 15, 1986, pp.A1,A19). Company retains 25% interest in Olivetti [It.], which still retains SA subsid. (Economist, Feb.22, 1986, p.68)

Amsted Industries Inc. buyout by management & ESOP completed, 6-86. (Wall Street Journal, June 18, 1986, p.53)

Anglo American Corp. of SA -- US affiliate National Mine Service Co. agreed to sell mining machinery div. to Baker International Corp.; affil. may no longer be in SA. (Wall St. Journal, June 18, 1986, p. 35)

Arizona Bancwest Corp. agreed to be acquired by Security Pacific Corp., 8/85 (Wall St. Journal, August 21, 1985, p. 8).

Associated Metals & Minerals Corp. says it has NO INVESTMENTS in SA (29).

Atlantic Richfield Co. says SA subsidiary ceased operations two years ago (29). Company NO LONGER IN SA.

BBDO International Inc. SOLD its SA interests (BBDO Intl. Holdings (Pty.) Ltd.) to local management, 8/85; U.S. co. will maintain an "associate relationship" with SA co. (New York Times, August 21, 1985, p. D20).

Baker International Corp. agreed to acquire mining machinery div. of Anglo American [SA]'s US affiliate National Mine Service Co. (Wall St. Journal, June 18, 1986, p.35)

Bank of Montreal [Can.] (Harris Bankcorp) -- Harris Bankcorp said it had changed SA loan policy, will make NO NEW LOANS to SA PRIVATE SECTOR OR BANKS as well as SA Govt. (8-85) (New York Times, August 2, 1985, p. D1).

BankAmerica Corp. says it has no loans outstanding to SA Govt., will make NO NEW LOANS to ANY SA BORROWER, 6-86. (29)

Barringer Resources Inc. says SA subsidiary is inactive & being sold (29). Company APPARENTLY NO LONGER IN SA.

Baxter Travenol Laboratories Inc. acquired American Hospital Supply, 11-85. (Wall Street Journal, November 26, 1985, p. 26)

Beatrice Cos. taken private in leveraged buyout, 4-86, by Kohlberg Kravis Roberts & Co. group. (Wall St. Journal, April 21, 1986, p. 47)

Bell & Howell Co. SOLD SA operations to UK firm, 1986 (Wall St. Journal, Feb.7, 1986, p.3, & Link, Apr.29, 1986, p.4). Co. is NO LONGER IN SA.

BeLott Corp. has been acquired by Harnischfeger Corp., 4-86. (Wall Street Journal, April 1, 1986, p. 6)

Boeing Co. says it is NO LONGER REGISTERED IN SA, no longer does business there. (29)

Bristol-Myers Co. says it has no investment or operations in Namibia. (29)

Brown, John, PLC [UK] -- Acquisition proposed by Trafalgar House PLC [UK], 5-86. (Wall St. Journal, May 8, 1986, p.34)

Burroughs Corp. agreed to acquire Sperry Corp., 5-86; acquisition to be completed in 2 months. (Wall St. Journal, May 29, 1986, p.4)

CBS Inc. SOLD its 49% in Gramophone Record Co. (Pty.) Ltd. (GRC) to co-owner Gallo Africa Ltd. [SA], 4-86 (29); divestiture may have included CBS' share of April Music Publishing Co. (Pty.) Ltd. (also co-owned with Gallo). Company may only have news-gathering operations in SA, and MAY NO LONGER BE IN SA. [NOTE: Gallo Africa Ltd. has no connection with US wine producer E. & J. Gallo.]

Cadbury Schweppes PLC [UK] agreed to buy RJR Nabisco subsidiary Canada Dry Corp.(with SA subsidiary),5-86. (Wall St. Journal, June 3, 1986,p.12)

Carman Industries Inc. says it owned 24% of Carman Inds. SA until 1982, but SA affiliate is no longer active and US parent is trying to recover value of its interest (29). Company is APPARENTLY NO LONGER IN SA.

Carnation Corp. (subsidiary of Nestle S.A. [Switz]) says it NO LONGER has direct subsidiaries in SA; all Carnation's foreign operations were transferred to parent Nestle. (29,30)

Celanese Corp. SOLD its sole SA subsidiary, 9-85 (29). Company is NO LONGER IN SA.

Centran Corp. was acquired by Society Corp., 9/85 (Wall St. Journal, September 20, 1985, p. 37).

Chase Manhattan Corp. said it had changed SA loan policy, will make NO NEW LOANS to SA PRIVATE SECTOR OR BANKS as well as SA Govt. (8-85) (New York Times, August 2, 1985, p. D1).

Chemical New York Corp. says policy is NO loans to SA Govt. (or related entities) or to SA cos., suspended loans to SA banks until 3-87. (29)

Chesebrough-Pond's Inc. agreed to sell US subsidiary Polymer Corp. (with SA subsid. Polyenco) in two parts, to Quadrex Securities Corp. group and Morton Thiokol Inc., 4-86; Morton Thiokol says it's not buying SA subsid. (29; Wall St. Journal, April 14, 1986, p.37)

Chicago Pneumatic Tool Co. is being acquired by Danaher Corp. group. (Wall St. Journal, June 25, 1986, p.24)

Cleopak Corp. was acquired by Great American Management & Investment Inc., 10-85 (Wall St. Journal, October 23, 1985).

Coca Cola Co. REDUCED OWNERSHIP in Amalgamated Beverage Industries [SA] to 40%, and SOLD SA subsidiary Letaba Citrus Processors, 1985. (29)

Cogsdill Tool Products Inc. says it only has distributorship in SA (29). Company MAY NO LONGER BE IN SA.

Colgate-Palmolive Co. agreed to sell US subsid. Riviana Foods Inc. (with SA subsids.) to Lastarmco Co.,2-86.(Wall St Journal, Feb.7, 1986, p.12)

Combustion Engineering Inc. says it will no longer pursue new business in SA, but will build 6 SA power plants Company contracted for in 1981. (New York Times, June 22, 1986, p. F4)

Computer Sciences Corp. SOLD its 20% in SA affiliate to Anglo American Corp. [SA], 11-85. (29) Co. NO LONGER IN SA.

Cooper Development Co. agreed to acquire MacAndrews & Forbes US subsid. Technicon Corp.(with SA subsid.),6-86.(Wall St. Journal, June 3,1986,p23)

Cooper Industries Inc. SOLD SA subsid. Gardner-Denver Africa to local mgmt., 5-86 (Financial Times [UK], May 29, 1986). Co. is NO LONGER IN SA.

Cooper Laboratories Inc. SOLD US subsid. CooperCare Inc. (with SA subsid.) to Gillette Co., 6-84; Company went into LIQUIDATION, 6-85. (29)

Crocker National Corp. sold by parent Midland Bank PLC [UK] to Wells Fargo & Co, 5-86. (Wall St. Journal, May 30, 1986, p.27)

Dana Corp. says US subsid. Warner Electric Brake & Clutch SOLD its SA subsid. to local management, 9-85 (30). Both Dana and Warner are NO LONGER IN SA.

Dart & Kraft Inc. to be split up into two companies; both will apparently have SA subsidiaries. (Wall St. Journal, June 20, 1986, p. 3)

Deere & Co. says it has no operations in Namibia, only distributes through independent distributor. (29)

Deltak Corp. (Minneapolis, Minn.) HAS NEVER BEEN IN SA; it has frequently been confused with Deltak Inc. (Illinois), a Gulf & Western subsidiary (with a SA subsidiary) that is being sold to National Education Corp.(see below). The two companies are separate and unrelated.

Diamond Shamrock Corp. announced will SELL 50% int. in SA affil. by end of 3rd quarter 1986 (29); agreed to sell US subsid. Diamond Shamrock Chemicals (may include SA subsid.) to JV of Occidental Petroleum Co. and Drexel Burnham Lambert, 5-86 (Wall St. Journal, May 22, 1986, p. 4).

Do All Co. is NO LONGER IN SA. (30)

Dow Chemical Co. agreed to SELL US subsid. Dow Financial Services Corp. (with Switz subsid. with SA loans) to Royal Trustco Ltd. [Can], 4-86. (Wall St. Journal, April 24, 1986, p. 22)

Drexel Burnham Lambert Inc., in joint venture with Occidental Petroleum Co., agreed to buy Diamond Shamrock Corp.'s chemicals subsidiary (may include SA subsidiary), 5-86. (Wall St. Journal, May 22, 1986, p.4)

Du Pont Corp. agreed to sell SA marketing rights for some pharmaceuticals to Boots PLC [UK], 2-86. (Wall St. Journal, February 10, 1986, p. 10)

Eastern Airlines Inc. to be acquired by Texas Air Corp. (which says it holds 51%), pending resolution of legal questions & opposition; acquisition to be completed during summer 1986. (Wall Street Journal, March 7, 1986, p.13, and June 3, 1986, p.2)

Eastmet Corp. filed for Chapter 11 bankruptcy, 1-86. (Wall Street Journal, January 8, 1986, p. 20)

Eaton Corp. SOLD two SA subsidiaries, 6-86 (Business Week, June 23, 1986, p.48). Company MAY NO LONGER BE IN SA.

Ecolaire Inc. CLOSED its sole SA office, 8-85 (29). Company is NO LONGER IN SA.

Emerson Electric Co. agreed to acquire 25% of J. H. Fenner (Holdings) PLC [UK], power transmission equipment firm with five SA subsidiaries (Fenner Intl., Fenner (SA), Fenner Castings, Fenamec (SA), and Climax Investments), 9/85 (Wall St. Journal, Sept. 4, 1985, p. 28).

Encyclopaedia Britannica Inc. says it has no SA operations, sells in SA through independent distributor (29). Co. APPARENTLY NO LONGER IN SA.

Engelhard Corp. SOLD SA subsidiary Engelhard Industries SA, 6-85. Company MAY NO LONGER be in South Africa. (29)

Exxon Corp. SOLD SA subsidiary Gilbarco, 1985. (29)

FMC Corp. agreed to sell 49% of US subsid. Link-Belt Construction Equipment Co. (with SA subsidiary) to Sumitomo Heavy Industries Ltd. [Japan], 6-86; Sumitomo may acquire majority of Link-Belt after 1988. (Wall St. Journal, June 18, 1986, p. 7)

Farrell Lines Inc. says its SA & Namibia operations are dormant (29). Company MAY NO LONGER BE IN SA.

Fenix & Scisson Inc. says its SA operations are dormant (29). Company MAY NO LONGER BE IN SA.

Firestone Tire & Rubber Co. says it has no operations in Namibia, and distributes there through an independent distributor. (29)

First Atlanta Corp. acquired by Wachovia Corp., 12-85. New co. named First Wachovia Corp. (Wall Street Journal, December 17, 1985, p. 14)

First Interstate Bancorp.'s subsidiary First Interstate of Calif. has \$30.0 million in SA loans. (Los Angeles Times, Aug. 2, 1985, p. 12)

First Wachovia Corp. is new co. name after merger of First Atlanta into Wachovia, 12-85. (Wall Street Journal, December 17, 1985, p. 14)

Flow General Inc. SOLD its sole SA subsidiary (Bios Laboratories), 1985 (29). Company is NO LONGER IN SA.

Fluke, John, Manufacturing Co. SOLD its sole SA subsidiary, 10-85 (29). Company is NO LONGER IN SA.

Foster Wheeler Corp. has JV (Bateman Foster Wheeler) with E.L. Bateman [SA]. (Financial Mail, December 13, 1985, p. 72)

Fruehauf Corp. received takeover offer from Asher Edelman group, 6-86; Company mgmt. opposes offer. (Wall St. Journal, June 12, 1986, p. 12)

Fuqua Industries Inc. SOLD its interest in US affiliate Triton Group Ltd. to Intermark Inc.(29). Company is NO LONGER IN SA.

GATX Corp. plans to sell US subsid. Fuller Co. (with SA subsid.), 1986. (Wall Street Journal, March 6, 1986, p. 53)

GTE Corp. SOLD SA subsidiary Valenite-Modco to local management, 4-86. Co. agreed to acquire Rotoflex Plc [UK] (with SA subsidiary Falks Electrical), 7-86. (Wall Street Journal, July 2, 1986 p. 33 & July 11, 1986 p. 1,8)

Gencorp. says it has no equity in SA or Namibia companies, no employees either (29). Company is NO LONGER IN SA.

General Electric Co. SOLD its SA operations to local management, 4-86 (New York Times, April 19, 1986, p.34); company may still own 26% Defy Inds.[SA]. Company SOLD last 16% of Utah Intl., 1985 (Wall St. Journal, APRIL 25, 1986, p.2). Company SOLD its UK affiliate Simplex-GE Ltd. (with SA subsids. Allenwest and Simplex) to its management, 1985 (Wall St. Journal, February 7, 1986, 25). Company acquired RCA Corp., 6-86 (Wall St. Journal, June 10, 1986, p.3). Company acquired 80% Kidder, Peabody & Co., 6-86 (Wall St. Journal, June 12, 1986, p.42)

General Foods Corp. SOLD its 20% interest in Cerebos Food Corp. Ltd. (Journal of Commerce, Aug. 19, 1985). Company says it no longer has equity investments in SA (29). Company acquired by Philip Morris Cos. Inc., 11-85 (Wall St. Journal, Nov.1, 1985, p.16). Company NO LONGER IN SA.

Gerrard, A. J., & Co. says it has never been in SA. (30)

Gillette Co. acquired Cooper Laboratories' US subsid. CooperCare Inc. (with SA subsid.), 6-84. (29)

Grant Thornton is new name of Alexander Grant & Co., following merger with Thornton Baker [UK], 1986. (Wall St. Journal, Feb. 20, 1986, p. 17)

Gulf + Western Industries Inc. agreed to SELL US subsid. Deltak Inc.(with SA subsid. CIM-Deltak) to National Education Corp., 3-86 (Wall Street Journal, March 6, 1986, p. 32).

Harnischfeger Corp. acquired Beloit Corp., 4-86. (Wall Street Journal, April 1, 1986, p. 6)

Hay Associates (subsid. of Saatchi & Saatchi Co. PLC [UK]) says it NO LONGER has direct subsids. in SA; all foreign operations were transferred to parent. (29)

Henkel Corp. [US] SOLD its interest in SA affiliate Trochem (Pty.) Ltd., 1985. (29)

Hoover Co. was acquired by Chicago Pacific Corp., 12-85. (Wall St. Journal, December 19, 1985, p. 37)

IC Industries Inc.'s US subsid. Abex Corp. says it only has licensing agreement in SA (29). Company is NO LONGER IN SA.

Illinois Tool Works Inc. SOLD SA sales office, 11-85 (29). Company acquired Olin Corp.'s US subsid. Ramset but not its SA affiliate Ramset Fasteners Africa, 11-85 (Wall Street Journal, November 5, 1985, p. 53)(29). Company is NO LONGER IN SA.

International Harvester Co. SOLD all agric. machinery operations (including SA operations) to Tenneco subsid. J.I. Case, 8-85 (New York Times, Aug. 2, 1985, p.4). Company SOLD SA truck mfg. operation to SA subsid. of Northern Engineering Industries [UK], holds 24% INTL. Harv. Credit Corp. SA, to be reduced to 0% (30). Company says it is NO LONGER in SA. Company changed name to Navistar Intl. Corp. (Wall St. Journal, Jan. 8, 1986, p. 6).

International Minerals & Chemical Corp. says it has no investments or activities in Namibia. (29)

International Staple & Machine Co. says it has NO INVESTMENT in SA; says African Commerce Development [SA] is a customer, not an affiliate. (29)

Irving Bank Corp. had OWN SA loans outstanding of \$195 million (as of 12/31/85). (29)

KMG Main Hurdman is the correct form of the accounting firm's name, not Main Hurdman KMG.

Kidder, Peabody & Co. -- 80% acquired by General Electric Co., 6-86. (Wall St. Journal, June 12, 1986, p. 42)

Koppers Co. Inc. CLOSED its SA subsidiary Sprout-Waldron of SA (Pty.) Ltd., 9/85 (Business Week, Sept. 30, 1985, p. 46); Koppers may still have JV in SA with Howden Group [SA] to sell electrostatic precipitator equipment (Moody's Industrial Manual 1985, p. 4037).

LTV Corp. SOLD US subsidiary Mooney Aircraft to Lake Aircraft Corp., 1-86 (Wall St. Journal, Jan. 15, 1986, p.40). Company is NO LONGER IN SA.

Lake Aircraft Corp. acquired 50% Mooney Aircraft Corp. (co-owner is Euralair S.A. [Fr]), from LTV, 1-86; Mooney Aircraft says it has only franchise agreement in SA (29). Company MAY NOT BE IN SA.

Lastarmco Inc. agreed to acquire Colgate-Palmolive subsid. Riviana Foods (with SA subsids.), 2-86. (Wall St. Journal, Feb. 7, 1986, p. 12)

Levi Strauss & Co. says it has never been in SA; US subsid. Koracorp's SA subsid. Koret became DORMANT before Strauss acquired Koracorp (29). Company taken private by Haas family & management, 1985 (Wall St. Journal, Nov. 26, 1985, p. 57). Company is NO LONGER IN SA.

Libbey-Owens-Ford Co. SOLD all its glass business to Pilkington Bros. PLC [UK], 3-86 (Wall St. Journal, March 11, 1986, p. 20). Company may no longer have glass business in SA, but SA fluid power equipment business remains. Co. to change name to Trinova Corp., 7-86.

MGM/UA Entertainment Co. acquired by Turner Broadcasting System Inc., 4-86. See above.

Macmillan Inc. reported to have agreed to DIVEST its SA operations, 4-86. (29)

Main Hurdman KMG's correct name is KMG Main Hurdman.

Manpower Inc. is new name of Parker Pen Co. after sale of writing instrument business to Schroder Ventures [UK] group, 1986; has SA operations. New headquarters location is Milwaukee, WI. (Wall Street Journal, February 3, 1986, p. 6)

Manufacturers Hanover Corp. policy forbids loans to SA Govt., it allows SA private sector loans when loan improves circumstances for population as a whole. (29)

Marriott Corp. announced plans to SELL its SA subsidiary, 1-86. (29)

McGraw-Edison Co.'s US subsidiary Onan Corp. says it only has distributor in SA (29). Company APPARENTLY NO LONGER IN SA.

McGraw-Hill Inc. says its subsidiary Business Week has no employees in SA. (29)

Media News Corp. SOLD United Press International to M. Vasquez-Rana [Mex.]/J. Russo [US] group, 6-86. (Wash. Post, June 16, 1986, bus. sect. p.22)

Midland Bank PLC [UK] sold US subsid. Crocker National Corp. to Wells Fargo & Co., 5-86. (Wall St. Journal, May 30, 1986, p. 27)

Mobil Corp. SOLD its 30% interest in Falconbridge [Can] (with SA/Nam. subsids.) to Dome Mines [Can], 5-85. (Wall St. Journal, May 29, 1985, p.10)

Mohawk Data Sciences Corp. SOLD its SA subsidiary to its management, 1985 (29). Company is NO LONGER in SA.

Monsanto Co. acquired G.D. Searle & Co., 8-85. (Wall Street Journal, Aug. 28, 1985, p. 35)

Motorola Corp. SOLD SA subsidiary to Allied Technologies Ltd. [SA] (Altech); Altech is SA distributor for Motorola & holds licensing agreements for SA manufacture of Motorola products. (Washington Post, October 15, 1985, p. D1)

NCNB Corp.'s OWN outstanding loans to SA = \$101 million (as of 6-30-85) (Wall St. Journal, Aug. 30, 1985, p. 19). Company loan policy to SA forbids loans to SA Govt. or business but allows trade-related loans (29).

Nabisco Brands Inc. was acquired by R. J. Reynolds Industries Inc., 9-85 (Wall St. Journal, September 17, 1985, p. 30).

National Education Corp. agreed to buy Gulf + Western's subsid. Deltak (with SA subsid. CIM-Deltak), 3-86. (Wall St. Journal, Mar. 6, 1986, p.32)

Navistar International Corp. -- New name of Intl. Harvester Co., 2-86 (Wall St. Journal, Feb. 21, 1986, p. 45). Company MAY NO LONGER be in SA.

Nestle S.A. [Switz] says its US subsids. (Alcon Labs, Carnation) NO LONGER have SA subsidiaries (29). Company may have transferred all overseas operations of US subsids. to parent company.

Norton Co. sold part of its SA operations, 1985 (29). Company is still in SA.

Norwest Corp. said it had changed SA loan policy, will make NO NEW LOANS to SA PRIVATE SECTOR OR BANKS as well as to SA Govt. (8-85) (New York Times, August 2, 1985, p. D1).

Oak Industries Inc. SOLD its SA manufacturing plant, 5-85 (29). Company is NO LONGER IN SA.

Occidental Petroleum Co., in joint venture with Drexel Burnham Lambert, agreed to buy Diamond Shamrock Corp.'s chemicals subsidiary (may include SA subsidiary), 5-86. (Wall St. Journal, May 22, 1986, p.4)

Olin Corp. SOLD SA affil. Ramset Fasteners Africa to Siddons Inds. [Aust] (29); sold US subsid. Ramset to Illinois Tool Works Inc., 11-85 (Wall Street Journal, Nov. 5, 1985, p. 53)

Pan Am Corp. CLOSED its SA offices and ended flights; maintains 1 SA employee. (29)

Parker-Hannifin Corp. acquired Scovill subsid. Schrader Bellows (with SA subsid. Schrader Bellows), 12-85. (Wall St. Journal, Dec. 6, 1985, p.53)

Parker Pen Co. -- New company (but retaining original co.'s old name) formed by Schroder Ventures Ltd. [UK] group, to acquire writing instrument business of original Parker Pen, 1986; has SA operations (Wall St. Journal, February 3, 1986, p. 6). See also: Manpower Inc.

PepsiCo Inc. SOLD its SA bottling plants to SA group, 1-85, continues to provide syrup & licenses to SA co. (29). Company is NO LONGER IN SA.

Pelphs Dodge Corp. to SELL its 49% in Black Mountain Mineral Development Co. (Pty.) Ltd. [SA] to General Mining Union [SA], 1985. (Wall St. Journal, May 2, 1985, p. 27) Co. still in SA.

Phibro-Salomon Inc. CLOSING all SA businesses (Coastal Fluorspar, Derby & Co., Derby Metals & Minerals, and Southern Shipping), all in metals commodity trading, 1985-86 (Business Week, Sept. 9, 1985, p.30). Co. changed name to Salomon Inc., 5-86 (Wall St. Journal, May 8, 1986, p.44).

Phillips Petroleum Co. SOLD interest in SA affil. Phillips Carbon Black to Degussa AG [WG] (Oil & Gas Journal, Mar. 17, 1986, p.72). Company says it has no investments or operations in Namibia (29). Company is APPARENTLY NO LONGER IN SA.

Preload Technology Inc. says it only has licensing agreement in SA (29). Company APPARENTLY NO LONGER IN SA.

Procter & Gamble Co. acquired Richardson-Vicks Inc., 10-85 (Wall St. Journal, October 30, 1985, p. 1).

RCA Corp. SOLD Hertz to UAL Inc., 10-85 (Wall St. Journal, Oct. 15, 1985, p. 30); RCA now has only newsgathering activities in SA. Acquired by General Electric Co., 6-86 (Wall St. Journal, June 10, 1986, p.3).

RJR Nabisco Inc. agreed to sell subsid. Canada Dry (with SA subsid.) to Cadbury Schweppes PLC [UK], 6-86. (Wall St. Journal, June 3, 1986, p.12)

Reynolds, R.J., Industries Inc. acquired Nabisco Brands Inc., 9-85 (Wall St. Journal, Sept. 17, 1985, p.30). Company changed name to RJR Nabisco Inc.

Richardson-Vicks Inc. was acquired by Procter & Gamble Co., 10-85 (Wall St. Journal, October 30, 1985, p. 1).

Rohm & Haas Co. agreed to SELL SA operations to local mgmt., 5-86, to be completed in 2 months (29). Company MAY NO LONGER BE IN SA.

SFN Cos. Inc.'s US subsid. Scott Foresman & Co. says its SA operations are dormant (29). Company MAY NO LONGER BE IN SA.

Saatchi & Saatchi Co. PLC [UK] transferred foreign operations of US subsid. Hay Associates to parent company (29). Company agreed to acquire Ted Bates Worldwide Inc., 5-86 (Wall St. Journal, May 12, 1986, p.2).

Salomon Inc. -- New name of Phibro-Salomon Inc., 5-86. (Wall St. Journal, May 8, 1986, p.44)

Scovill Inc. sold US subsid. Schrader Bellows (with SA subsid. Schrader Bellows) to Parker-Hannifin, 12-85 (Wall Street Journal, December 6, 1985, p. 53); Co. still has SA subsids. Schrader Tyre and Schrader-Scovill (29).

Searle, G.D., & Co. was acquired by Monsanto Co., 8-85. (Wall Street Journal, Aug. 28, 1985, p. 35)

Security Pacific Corp. agreed to acquire Arizona Bancwest Corp., 8-85 (Wall St. Journal, August 21, 1985, p. 8).

Signal Cos. merged into Allied Corp., 1985; new co.'s name is Allied-Signal Inc. (Wall Street Journal, September 26, 1985, p. 22)

Singer Co. SOLD its SA retail operations, 8-85 (New York Times, August 2, 1985, p. D4). Company is NO LONGER IN SA.

Smith International Inc. SOLD SA affiliate, 5-85 (Business Week, Sept. 23, 1985, p. 106). Company is NO LONGER IN SA.

Society Corp. acquired Centran Corp., 9/85 (Wall Street Journal, September 20, 1985, p. 37).

Sperry Corp. agreed to be acquired by Burroughs Corp., 5-86; acquisition to be completed in 2 months. (Wall St. Journal, May 29, 1986, p. 4)

Stamler, W.R., Corp. CLOSED its SA subsidiary, 2-86 (29). Company is NO LONGER IN SA.

Stanley Works SOLD its SA subsidiary to local management, 5-86 (Wall St. Journal, May 5, 1986, p.22). Company is NO LONGER IN SA.

Strategic Materials Corp. (STRATCOR) acquired Union Carbide's worldwide vanadium interests (probably includes SA vanadium ints.), 6-86. (Wall St. Journal, June 12, 1986, p.41)

Sumitomo Heavy Industries Ltd. [Japan] agreed to buy 49% of FMC subsid. Link-Belt Construction Equipment Co. (with SA subsidiary), 6-86; Sumitomo may acquire majority of Link-Belt after 1988. (Wall St. Journal, June 18, 1986, p. 7)

Sun Chemical Corp. -- Proposed acquisition by Dainippon Ink & Chemicals [Japan], 4-86; opposed by management. (Wall St. Journal, May 23, 1986, p.7)

Sybron Corp. has been taken private by Forstmann Little & Co. group, 5-86. (Wall St. Journal, May 6, 1986, p.48)

Ted Bates Worldwide Inc. agreed to be acquired by Saatchi & Saatchi PLC [UK], 5-86 (Wall St. Journal, May 12, 1986, p.2)

Teledyne Inc. subsidiary Curtiss-Wright has no investments in SA. Curtiss-Wright continues to supply spare parts. Co. NO LONGER in SA. (29)

Texas Air Corp. to acquire Eastern Airlines Inc. (says it holds 51% of Eastern), pending resolution of legal questions & opposition; acquisition to be completed during summer 1986. (Wall Street Journal, April 23, 1986, p. 5)

Thomas & Betts Corp. says its SA operations are dormant (29). Company MAY NO LONGER BE IN SA.

Tidwell Industries Inc. announced it will SELL its SA operations, 8-85 (New York Times, August 2, 1985, p. D1).

Times Mirror Co. agreed to acquire A. S. Abell Co. (Baltimore Sun), 5-86. (Wall St. Journal, May 29, 1986, p. 3)

Trafalgar House PLC [UK] proposed to acquire John Brown PLC [UK], 5-86. (Wall St. Journal, May 8, 1986, p.34)

Trans World Airlines Inc. being acquired by Carl Icahn group (which now owns 52%), 1-86. (Wall St. Journal, Jan. 6, 1986, p.3)

Transamerica Corp. acquired 39% interest (29% voting power) of Sedgwick Group PLC [UK], insurance firm with SA affiliate Priceforbes Federale Volkskas, 8-85 [see Alexander & Alexander, above] (Wall St. Journal, Sept. 17, 1985, p.48). Plans to SELL US subsid. Budget Rent-A-Car, 1-86 (Wall St. Journal, Jan. 31, 1986, p. 5).

Twentieth Century-Fox Corp. acquired by News Corp. Ltd. [Aust], 12-85. See above.

UAL Inc. acquired Hertz Corp. from RCA Corp., 10-85 (Wall St. Journal, October 15, 1985, p. 30).

Union Carbide Corp. SOLD all SA chrome interests (Tubatse, UCAR Chrome, Jagdlust, Ruighoek, Chrome Corp, and Chrometco) to General Mining Union Corp. [SA], 1-86; SOLD SA tungsten/vanadium interests (UCAR Minerals) to US mgmt., 1-86 (see Strategic Minerals Corp.); SA subsid. UCAR Vanor and Union Carbide Southern Africa no longer exist; SA subsid. Minbeau, Mincape, Minkaroo, and STP Corp. (SA) are inactive. Company SA operations are now concentrated in graphite electrodes, chemicals, & plastics (Journal of Commerce, Jan. 2, 1986, p. 21B; & Business Week, Jan. 20, 1986) (29). Company to sell consumer-product parts of SA operations (30).

United Press International acquired from Media News Corp. by group including M. Vasquez-Rana [Mexico] (90%) & J. Russo (10%), 6-86. (Wash. Post, June 16, 1986, p. 22)

United Technologies Corp. sold Inmont Corp. to BASF AG [W6], 8/85 (Wall St. Journal, August 22, 1985, p. 35).

VF Corp. SOLD its 51% interest in SA subsid. Berkshire Intl., says it has no operations in SA (29). Company MAY NO LONGER BE IN SA.

Van Dusen Air Inc. was taken private by Miller Tabak Hirsch & Co. group, 2-86. (Wall St. Journal, February 18, 1986, p. 39)

Verson Allsteel Press Co. was acquired by Allied Products Corp., 6-86 (Wall Street Journal, June 18, 1986, p. 53). See Allied Products above.

Wachovia Corp. acquired First Atlanta Corp., 12-85. New co. named First Wachovia Corp. (Wall Street Journal, December 17, 1985, p. 14)

Wells Fargo & Co. acquired Midland Bank [UK]'s US subsid. Crocker National Corp., 5-86. (Wall St. Journal, May 30, 1986, p. 27)

West Point-Pepperell Inc. acquired Arthur Sanderson & Sons [UK], 7-85, with SA subsid. that is DORMANT (29). Company is NO LONGER IN SA.

Wiley, John M., & Sons Publishers Inc. SOLD SA subsidiary Wilson Learning SA, 1985; Company maintains 2 sales agents in SA. (29)

Young & Rubicam Inc.'s US subsid. Wunderman, Ricotta & Kline Inc. has SA subsid. Wunderman Intl. Direct (advertising agency). (29)

Bank Loan Policies, additions and updates (29):

Amalgamated Bank of New York = N	Fleet Financial Group Inc. = N
Ameritrust Corp. = N	Harris Bank Corp. = N (subsid. of Bank of Montreal [Can])
Bank of New England = N	Manufacturers Hanover Corp. = G;Cb(private borrows)
Bank of New York Co. Inc. = N	Mellon Bank Corp. = N
BankAmerica Corp. = N,E	Merrill Lynch & Co. = G+
Bankers Trust New York Corp. = N	NCRB Corp. = N
Chemical New York Corp. = N,E	Norwest Corp. = N
Crocker National Corp. = G (subsid. of Wells Fargo & Co.)	PNC Financial Corp. = N,E
First Bank System Inc. = N	Seafirst Corp. = N (subsid. of BankAmerica Corp.)
First Interstate Bancorp. = G,E	Texas Commerce Bancshares Inc. = G
First Pennsylvania Corp. = N	Trade Development Bank [Switz] = G (subsid. of American Express)

SOURCES:

(29) = Company documents; company communications with The Africa Fund, Chicago CALC, and the United Church of Christ, 1985-86; Minnesota Star and Tribune, Nov. 10, 1985; Wall Street Journal, Aug. 26, 1985, p.3, Jan. 15, 1986, p.40, March 26, 1986, p.21, April 11, 1986, p.41, & May 2, 1986, p.45; New York Times, Aug. 2, 1985, p. D1; Financial Mail, March 22, 1985; [SA] Sunday Times, April 20, 1986, p.3; [SA] Export News, June 1984; Standard Directory of Advertising Agencies, Oct.-Jan. 1985/86 (Wilmette, IL. October 1985); "Report to the Comptroller on Implementation of New York City Employees' Retirement System South Africa Resolution" (City of New York, Office of the Comptroller, South Africa Investment Responsibility Unit, August 3, 1985); U.N. Comm. on Transnational Corporations, Transnational Corporations in South Africa and Namibia (New York, January 1985); & Interfaith Center on Corporate Responsibility, The Corporate Examiner, vol.14, no.10, 1985.

(30) = IRRC South African Review Service Directory Update, February 1986, Investor Responsibility Resource Center, Inc. Information obtained from the above publication is used by permission. Copyright 1986 Investor Responsibility Resource Center, Inc.

This document updates the Unified List of United States Companies with Investments or Loans in South Africa and Namibia. It should be used in conjunction with that publication. Please read the sections KEY TO THE UNIFIED LIST and NOTES AND ABBREVIATIONS in the original document. Copies of the Unified List, including the most recent update, are available from The Africa Fund for \$5.00 for individuals, \$20 for institutions plus \$1.00 postage. Copies of the most recent Update are available for \$1.00 for individuals, \$5.00 institutions.

The Africa Fund, 198 Broadway, New York, NY 10038 (212) 962-1210

Copyright 1986 The Africa Fund and Pacific Northwest Research Center.