

1933 Act/Rule 144(c)(1)

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CRESTVIEW 1-0144
 BRADSHAW 2-0726

CABLE ADDRESS: ROMERSU

Securities and Exchange Commission
 Office of Opinions and Review
 Washington, D. C. 20549

Re: Request for Interpretation of Rule
 144 Under the Securities Act of 1933

Gentlemen:

I represent Archon Pure Products Corporation, whose first registration under the Securities Act of 1933 was effective more than 90 days ago (April 27, 1972). The Company is on a calendar year accounting period. We have received a number of inquiries from persons holding "restricted securities", within the meaning of Section (a) (3) of Rule 144, as to the earliest date the Company will be able to comply with Section (c) (1) of the Rule so that such persons will be able to sell their securities pursuant to the Rule, provided of course that all the other requirements thereof are met.

A question arises under such Section (c) (1) as to whether or not the issuer needs to have filed at least its first annual report required by Section 15(d) of the Securities Exchange Act of 1934 in order to meet the reporting requirements of Section (c) (1). It would seem that so long as the issuer has been current in filing reports for the 90 day period immediately prior to the proposed Rule 144 transaction, this requirement is met; provided that the last annual report "required" to be filed has been so filed and, if no annual report has been filed because the issuer was not subject to the reporting requirements as of the end of its last fiscal year, then, within the meaning of such Section, no such report was "required" to be filed.

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Accordingly, it would seem that the requirements of Section (c) (1) of Rule 144 can be met prior to the filing of the first annual report required under Section 15(d) of the Exchange Act; however, inasmuch as there is somewhat of an ambiguity in a literal reading of Section (c) (1), it is respectfully requested that you advise us as to the meaning and intent of the provision in question.

Thank you for your courtesy and assistance.

Yours very truly,

MELVIN ZIONTZ

MZ:pm

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