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## TYRE &amp; KAMINS LAWYERS

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April 6, 1972

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Neal McCoy, Esquire  
 Chief Counsel  
 Division of Corporation Finance  
 Securities and Exchange Commission  
 Washington, D. C., 20545

Re: Mericle Oil Company - Rule 144

Dear Mr. McCoy:

This letter is a request for clarification of the "public information" portion of new Rule 144.

Our client holds approximately 10,000 shares of unregistered common stock of Mericle Oil Company, an Arizona corporation. Mericle common stock trades over-the-counter. Our client receives from his broker daily quotes from National Quotation Bureau "pink sheets" on Mericle stock. Variations in the prices quoted lead us to believe that there is some trading in the stock. Mericle does not file reports with the Commission pursuant to the Securities and Exchange Act of 1934.

Rule 15(c)2-11 requires that certain public information be made available before the securities of a particular issuer may be quoted in the pink sheets. Rule 144(c)(2) refers to the public information required by Rule 15(c)2-11. Presumably, therefore, if a security is quoted in the pink sheets, public information sufficient to comply with Rule 144 should be available.

We understand from the National Quotation Bureau that it requires that brokers making a market in a particular security furnish 15(c) 2-11 information to the Commission. The Bureau does not maintain its own files of such material.

However, the Commission's acceptance of 15(c) 2-11 information is informal because of the absence of a requirement that such information be filed.

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We have the following questions:

1. May we inquire of the Commission as to the status of 15(c) 2-11 information pertaining to Mericle Oil Company filed informally with the Commission and rely on the information so filed for purposes of Rule 144?
2. May we rely on the fact that Mericle Oil Company is quoted in the pink sheets for the proposition that 15(c) 2-11 information is available within the meaning of Rule 144?
3. May we sell restricted securities through the broker who makes the market in Mericle Oil Company in reliance on his having 15(c) 2-11 information currently available to the public?

Very truly yours,

TYRE & KAMINS

By 

Peter M. Appleton

PMA:td

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