

Washington Service Bureau, Inc.
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II

File No.	33
Section	400
Rule	144
Public Availability	9-19-73

Mr. William C. Fastnow
Adams-Fastnow Company, Inc.
215 W. Seventh Street
Suite 711
Los Angeles, California 90014

AUG 14 1973

re: Astrophysics Research Corporation ("Astrophysics")

Dear Mr. Fastnow:

This is in regard to your letter of June 29, 1973 raising certain questions concerning the application of Rule 144 to proposed sales of the subject company's common stock by your client, Mrs. Betsy Reifman.

In a telephone conversation with the staff on July 24, 1973, you indicated that the common stock of Astrophysics is traded only in the over-the-counter market and is not listed on any national securities exchange. In view of this fact, your client could sell during any six-month period up to one percent of Astrophysics common stock under Rule 144, assuming that all other conditions for the use of the Rule are satisfied. If she wishes, she may sell less than one percent of the outstanding stock, but she would not be able to carry the unsold portion over to subsequent six-month periods and thereby sell more than one percent of the outstanding stock during those periods. It also should be understood that when making a sale under Rule 144, a person must always take into consideration sales under the Rule made during the six months immediately preceding the sale at hand in order to make certain that the volume limitations of the Rule are not being exceeded.

If the foregoing information will satisfactorily resolve your difficulties, if you can be of any further assistance, please feel free to write me at your convenience.

Sincerely,

Peter J. Romo
Peter J. Romo
Special Counsel

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