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July 28, 1975

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
500 North Capitol Street
Washington, D.C. 20549

REC'D = S.E.C.

JUL 31 1975

Re: Sale of Restricted Securities
Limitation on amount of securities
sold (e)(1)(a) and (e) 2 of Rule 144
August 1, 1972

Gentlemen:

During the third quarter of 1972 International Freezers, Inc. of Laredo, Texas orally agreed to sell the assets of the corporation to American Consumer Industries, Inc., executive offices 375 Park Avenue, New York, for 17,000 shares of restricted common stock that would have to be held for two years before any of it could be offered for sale.

Due to preparation all required legal documents, the date the final paper of sale was signed February 1, 1973. The stock on this date was being sold O.T.C. as it was not listed on any stock exchange. After the two year period referred to above, every six months one percent of the number of shares of common stock outstanding could be sold.

However, effective January 1974 the stock of American Consumer Industries, Inc. was listed on the Pacific Exchange; I was informed that future sales of the restricted common stock would be based on the average weekly reported volume sold on the exchange for the four week period prior to sale. The stock is not actively traded on the Pacific Exchange and since February 1975 has the four weekly average sales amounted to 500 shares, I recently was able to sell 400 shares O.T.C. as my broker said this would facilitate the sale. Although the stock is listed on the Pacific Exchange it can readily be sold O.T.C.

I am seventy-seven years old, retired and my principal source of income is the social security payments my wife and I receive, which is not sufficient for our needs. We knew this when I retired but we had counted on being able to sell 400 to 500 shares of the restricted stock every six months, which we would have been able to do under rules in effect at the time the sale of the assets of International Freezers, Inc. was made.

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It appears to me that the rule relative to the sale of the restricted common stock in effect at the time the assets of International Freezers, Inc. was purchased February 1, 1973 should be allowed, as the common stock of American Consumer Industries, Inc. was not listed on any stock exchange at that time.

Please advise if this can be done as a favorable ruling would mean a great deal to my wife and me.

Sincerely yours,

John W. Lewis

John W. Lewis
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