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1-00065

Washington Service Bureau, Inc.
Client: <u>Ero Industries Inc.</u>
WSB Division #: <u>R-144</u>
File # within division: <u>390</u>
Order also acted in file
Order under division(s): <u>33-4(1)</u>
Date: <u>5-26-76</u>

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

APR 26 1976

Act	<u>33</u>
Division	<u>4(1)</u>
File	<u>144</u>
File #	<u>5-26-76</u>
File #	
File #	

Ms. Mina R. Becker
Secretary-Treasurer
National Securities Corporation
1418 Vance Building
Seattle, Washington 98101

Re: Ero Industries, Inc.

Dear Ms. Becker:

This is in regard to your letter dated January 20, 1976 in which you have requested our advice in effecting, on behalf of your clients, the removal of restrictive legends from securities issued by Ero Industries, Inc. ("Ero").

While the Commission is always willing to assist investors, not every matter relating to a security comes within its jurisdiction. The placement, as well as the removal, of restrictive legends and other devices on restricted securities is completely within the discretion of the company, except where required by stock exchange mandate or otherwise. The Commission does not have jurisdiction to require the imposition or removal of restrictive legends, and, consequently, we are unable to advise you in this matter.

Also, it should be recognized that the filing of Form 144 merely provides the required notice of a proposed sale of Rule 144 securities and is not a device for obtaining the removal of a restrictive legend from a security. Further, it is required that the person filing the notice on Form 144 have a bona fide intention to sell the designated securities within a reasonable time after the filing of such notice. If Mr. Weitzman should desire to sell the shares without the legend, he may direct a letter to us asking whether the Division would recommend any enforcement action to the Commission respecting the sale.

Sincerely,

Consuela M. Washington
Attorney Adviser

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