

Washington Service Bureau, Inc.	
Letter:	<i>International Royal + Oil Co</i>
WSB Division #:	<i>R-144</i>
File # within division:	<i>392</i>
Letter also listed in file guide under division(s):	<i>—</i>
Availability date:	<i>5-31-76</i>

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

APR 29 1976

Act	<i>33</i>
Section	
Rule	<i>144 (e) (2) (A)</i>
Public	
Availability	<i>5-31-76</i>

Mr. Robert B. Kamon
Kamon House
1304 Avenue L
Cisco, Texas 76437

Re: International Royalty and Oil Co. (the "Company")

Dear Mr. Kamon:

This is with reference to your letter of April 26, 1976, requesting further interpretation of subsection (a)(2)(A) of Rule 144 under the Securities Act of 1933 (the "Act").

In response to your question it is the view of this Division that the term "person", as used in Rule 144(a)(2)(A), was not intended to aggregate those members of one's family who are independent of the other members. Accordingly, if your son has a bona fide permanent residence other than your own, it is the opinion of the staff that he, by virtue of his apparent independence of you, would be considered a separate "person" for purposes of the Rule.

Sincerely,

Consuela M. Washington
Attorney Adviser

*See also letter
publicly available
5-24-76 under
'33 Act, Rule 144*