In the Matter of the Request of
TV SYSTEMS, INCORPORATED
for Approval of Transfer of Stock.

ORDER

Pursuant to the requirements of Paragraph 7b of Cable Order No. 17, TV SYSTEMS, INCORPORATED, by letter dated February 3, 1977, requested approval of the transfer of stock.

Applicant requested the transfer of 24,420 shares presently held by Credit Investment Associates, Limited to Lloyd R. and Aileen H. Char (12,210 shares), bringing the total number of shares held by Mr. and Mrs. Char to 80,770 shares, and to Ann Cades (12,210 shares), bringing the total number of shares held by Mrs. Cades to 18,570 shares.

Applicant also requested the transfer of 21,200 shares from the Estate of Dudley Simmons to Howard H. and Joanne R. Hamamoto.

With the said change in stock ownership, the distribution of shares is as follows:

<table>
<thead>
<tr>
<th>NAME</th>
<th>NUMBER OF SHARES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lloyd R. &amp; Aileen H. Char</td>
<td>80,770</td>
</tr>
<tr>
<td>Felix N. &amp; Helen F. Giso</td>
<td>46,700</td>
</tr>
<tr>
<td>Milton Cades</td>
<td>62,200</td>
</tr>
<tr>
<td>Ann Cades</td>
<td>18,570</td>
</tr>
<tr>
<td>Kim Kew &amp; Ethel C. Chung</td>
<td>13,400</td>
</tr>
<tr>
<td>J. Ward Russell</td>
<td>9,160</td>
</tr>
<tr>
<td>Howard H. &amp; Joanne R. Hamamoto</td>
<td>21,200</td>
</tr>
</tbody>
</table>
Order No. 53

Upon consideration and review, the Director of Regulatory Agencies hereby approves the transfer of the said shares of stock.


[Signature]
Wayne Minami
Director
CERTIFICATE OF SERVICE

I hereby certify that copies hereof were served upon the following by mailing the same, postage prepaid, on June 15, 1977:

TV Systems, Incorporated
P. O. Box 3618
Honolulu, Hawaii 96811

Mr. Howard Hamamoto
P. O. Box 3230
Honolulu, Hawaii 96801

[Signature]
Sandra Y. E. Nakasuki