

BEFORE THE DIRECTOR OF REGULATORY AGENCIES
OF THE STATE OF HAWAII

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

ORDER NO. 86


ORDER

Pursuant to the requirements of paragraph 7(b) of Cable Television Order Number 17 of TV Systems, Incorporated ("TVSI"), TVSI requested, by letter dated October 6, 1981, authority to transfer certain shares of stock of the company.

The request involves a transfer of 6,700 shares of TVSI stock presently held in the record name of "Estate of Ethel C. Chung" to the "Trust established by Will of Ethel C. Chung dated April 4, 1973."

Upon consideration and review of the above request, the Director of Regulatory Agencies hereby approves the said request for change in share ownership. A schedule summarizing the net effect of the transfers is attached and made a part of this Order.

DATED: Honolulu, Hawaii, October 9, 1981.


Mary G. F. Bitterman
Director

TV SYSTEMS, INCORPORATED

SHAREHOLDERS

<u>Stockholder</u>	<u>Present Shares</u>	<u>Transfer From</u>	<u>Transfer To</u>	<u>New Holdings</u>
Lloyd F. Char Revocable Living Trust dated January 25, 1980	40,385			40,385
Aileen H. Char Revocable Living Trust dated January 25, 1980	40,385			40,385
Felix N. Giso and Helen N. Giso	46,700			46,700
Milton Cades	62,200			62,200
Ann Cades	18,570			18,570
Kim Kew Chung Revocable Living Trust dated March 18, 1981	6,700			6,700
Estate of Ethel C. Chung	6,700	6,700		0
Trust established by Will of Ethel C. Chung dated April 4, 1973	0		6,700	6,700
J. Ward Russell	9,160			9,160
Howard H. Hamamoto and Joanne R. Hamamoto	<u>21,200</u>	<u> </u>	<u> </u>	<u>21,200</u>
	252,000	6,700	6,700	252,000

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Order No. 86 was served upon TV Systems, Incorporated by mailing the same, postage prepaid, on this 9th day of October, 1981.

Sandra Y. E. Yonesaki

Sandra Y. E. Yonesaki
Secretary