BEFORE THE DIRECTOR OF REGULATORY AGENCIES

OF THE STATE OF HAWAII

In the Matter of the Application of TV SYSTEMS, INCORPORATED for Approval of the Transfer of Shares.	Order No. 25

O R D E R

The Director of Regulatory Agencies, upon consideration and review of the request made pursuant to the requirements of paragraph 7 (b) of Cable Television Order No. 17 of TV Systems, Incorporated for approval of ownership transfers of its shares, hereby approves the changes in share ownership as indicated in the following:

	Present Shares	Subscribed Shares	Percent of Total	Offered Shares	Adjusted Shares Owned	Percent of Total
M. Cades	1,039	1,093	23.1	+160	2,292	26.7
L. Char	1,039	1,093	23.1	+160	2,292	26.7
F. Giso	708	744	15.7	+110	1,562	18.1
D. Simmons	708	410	15.7	-258	860	10.0
CIA	378	397	8.4	+ 58	833	9.7
On Char Corp.	250	---	5.6	-250	---	---
K. K. Chung	236	213	5.2	---	449	5.2
J. W. Russell	142	150	3.2	+ 20	312	3.6
	4,500	4,100	100.0	---	8,600	100.0

DATED: Honolulu, Hawaii, August 24, 1972.

APPROVED:

Edwin H. Honda
Director of Regulatory Agencies

Service of the foregoing Order No. 25 was made by certified mail of one copy thereof to TV Systems, Inc. on this 24th day of August, 1972.