

Document 1944

[21944001]

Mutual-fund czar John M. Templeton has put his money where his moniker is , pouring \$ 1.4 million into one of his own funds , the Templeton Value Fund .

[21944002]

Mr. Templeton owns shares in several of the 33 funds that his firm manages , but only in three of the 10 available to U.S. investors , according to filings with the Securities and Exchange Commission .

[21944003]

Those are Templeton Global Income , Templeton Emerging Markets and now the Value Fund .

[21944004]

Why did he add the Value Fund to the list ?

[21944005]

Because he 's very bullish on the emerging growth stocks that make up the fund 's portfolio , Mr. Templeton said from his Bahamas hideaway .

[21944007]

Mr. Templeton 's 147,300-share purchase in the closed-end fund came before the U.S. stock market 's plunge last Friday , but still proved slightly profitable .

[21944008]

Mr. Templeton bought his shares in several separate purchases between Aug. 30 and Sept. 28 , according to reports with the SEC .

[21944009]

He bought at share prices ranging from \$ 9.375 to \$ 9.625 .

[21944010]

The fund closed yesterday in New York Stock Exchange composite trading at \$ 9.625 , up 12.5 cents .

[21944011]

In addition , Mr. Templeton received a dividend of 22 cents a share Oct. 5 .

[21944012]

RIVER RUN :

[21944013]

A senior vice president and a vice president at James River Corp. sold the majority of their shares in the Richmond, Va., paper-products concern in late August and early September, reports filed with the SEC show.

[21944014]

The executives, who got \$ 30.88 a share for the stock, showed good timing.

[21944015]

In Big Board trading yesterday, James River shares closed at \$ 28.375, down 12.5 cents.

[21944016]

On Sept. 6, Robert Joseph Sherry, the firm's senior vice president of employee and public relations, sold 4,000 shares, leaving himself with 1,062 shares of James River.

[21944017]

Including a sale of stock last February, Mr. Sherry has sold 88 % of his stake in the company this year, according to SEC filings.

[21944018]

Mr. Sherry declined to comment when asked about the sales.

[21944019]

James A. Toney, a vice president, sold 1,500 shares Aug. 28.

[21944020]

He still has 1,143 shares, according to SEC files.

[21944021]

Mr. Toney also declined to comment.

[21944022]

INTEREST-RATE PLAYER :

[21944024]

Three of the utility's directors have at least doubled their holdings in the company since July.

[21944025]

The largest purchase was by Dudley Taft, who bought 4,400 shares for \$ 125,075.

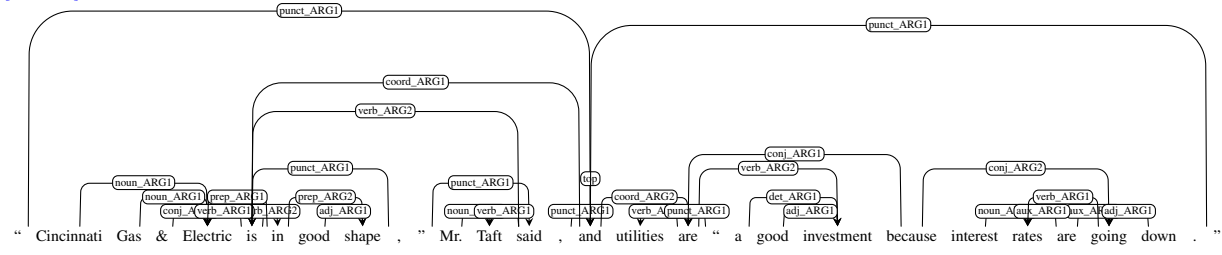
[21944026]

Mr. Taft, who is also president of Taft Broadcasting Co., said he bought the shares because he keeps a utility account at the brokerage firm of Salomon Brothers Inc., which had recommended the stock as a good buy.

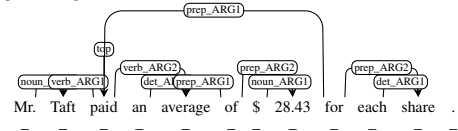
[21944027]

Salomon Brothers confirmed that it has had a buy recommendation on the stock for about two years.

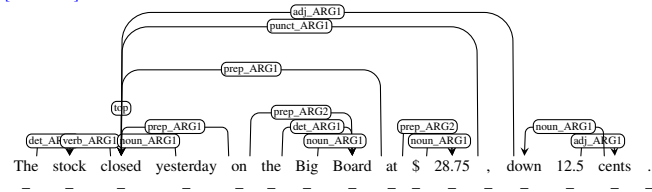
[21944028]



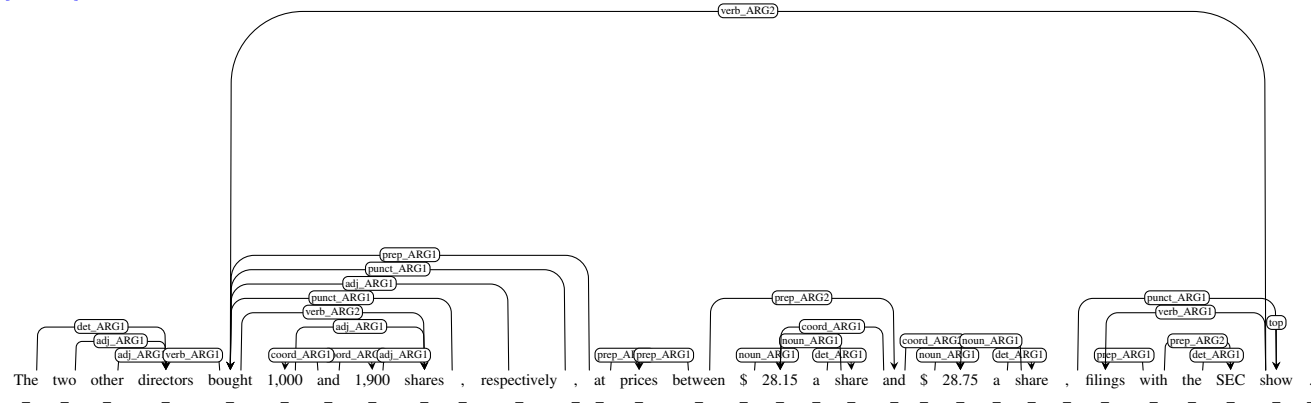
[21944029]



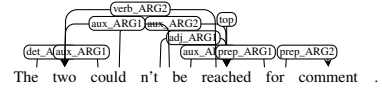
[21944030]



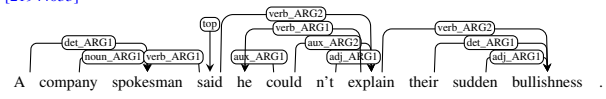
[21944031]



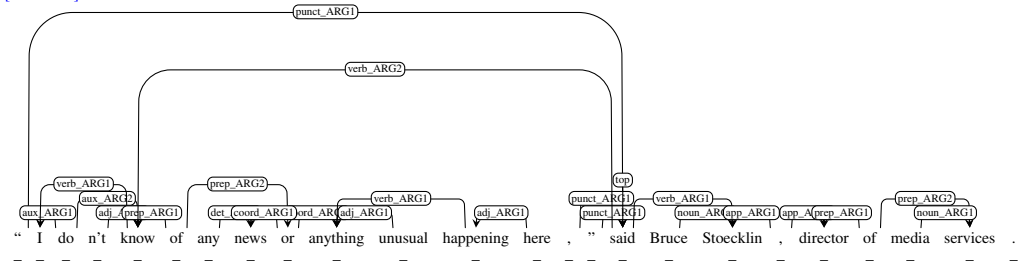
[21944032]



[21944033]



[21944034]



[21944035]

