with them for approximately a year and a half as house counsel, and subsequent to that I became employed by Atlas, then Atlas Credit Corp.

Senator TYDINGS. When was that?

Mr. BLUMENFELD. This is 1964.

Mr. TYDINGS. So you have been there three and a half years?

Mr. BLUMENFELD. April. Two months it will be 4 years. I have been executive vice president since 1965.

Senator TYDINGS. Now, as executive vice president of the Atlas Credit Corp., what are your general responsibilities, and who are you responsible to?

Mr. BLUMENFELD. Well, the executive vice president's responsibilities are chiefly administrative. I would say I am the chief administrative officer of that company, and also as a member of the board of directors of that company and its executive committee, I am active in formulating business policy, responsible, of course, to the board of directors of that company and the parent company.

Senator TYDINGS. The parent company being Sunasco?

Mr. BLUMENFELD. Sunasco.

Senator TYDINGS. What is the history of the relationship between Atlas Credit Corp., the Woljen family, and Sunasco.

Mr. BLUMENFELD. Could you make that question a little more specific, Senator? I could give a rather——

Senator TYDINGS. Are you familiar with the facts relating to the merger of the Atlas and the Sunasco groups?

Mr. BLUMENFELD. Yes. You have a misnomer there. The Sunasco group was the name of the surviving corporation of the merger of old Atlas Credit Corp. with Sunset International Petroleum.

Senator TYDINGS. I wonder if you would describe that to us.

Mr. BLUMENFELD. In April of 1966 the then Atlas Credit Corp., not to be confused with Atlas Financial Corp., and Sunset International Petroleum Corp. merged by appropriate vote of the respective shareholders of these companies, and a new corporation, Sunasco, Inc., was formed. It is primarily, or was primarily, a holding company. At that time Sunset International Petroleum Corp. became a subsidiary of Sunasco, Inc. There are approximately, or there were after that merger, approximately 30,000 public shareholders of the stock of that company.

Senator TYDINGS. Now, the new corporation, Sunasco, was a holding company?

Mr. BLUMENFELD. Yes; it was not an operating company.

Senator TYDINGS. Now, who were the controlling stockholders of the Sunset International Petroleum?

Mr. BLUMENFELD. Large blocks of stock of Sunset International Petroleum Co. were held by the Sterling family who were managers of Sunset. That stock was listed and traded on the American Exchange prior to the merger. A Chicago-based company, which is listed and traded on the New York Exchange, by the name of Allied Products Corp. controlled a sizable block of stock. I would estimate that between Allied Products and the Sterling interests effective control, though not the majority of the control of Sunset International was had.

Senator TYDINGS. And what about the Atlas Credit Co., who had the controlling——