

# sec news digest

U.S. SECURITIES AND  
EXCHANGE COMMISSION

MAY 7 1980

May 5, 1980

Issue 80-88

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## CIVIL PROCEEDINGS

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### OMEGA SECURITIES, INC., MEREDITH K. M. SMITH ENJOINED

The Seattle Regional Office announced that on April 22 a complaint was filed in the District of Oregon against Omega Securities, Inc., a Portland, Oregon broker-dealer and Meredith K. M. Smith, its president of Lake Oswego, Oregon, alleging violations of the Commission's net capital rule and customer protection rule. Defendants consented to the entry of a decree of permanent injunction against them. (SEC v. Omega Securities, Inc. and Meredith K. M. Smith, District of Oregon, Civil Action No. 80-426). (LR-9074)

### JOSEPH F. SAIA AND AAA RECORDING STUDIOS, INC. ENJOINED

The Boston Regional Office announced that on April 28 the Honorable Walter Jay Skinner, U.S. District Judge for the District of Massachusetts, entered orders of permanent injunction against Joseph F. Saia of Brockton, Massachusetts, and AAA Recording Studios, Inc., a Massachusetts corporation of which Saia is president, enjoining them from violations of the registration and antifraud provisions of the securities laws and, in addition, requiring them, within 60 days, to file a certified accounting of their assets and net worth; investors' assets in their possession; and the disbursement or disposition of investors' funds. The defendants consented to the entry of these orders without admitting or denying any of the allegations contained in the Commission's complaint filed on April 3, 1980. (SEC v. Joseph F. Saia and AAA Recording Studios, Inc., U.S.D.C., District of Mass., Civil Action No. 80-636-S). (LR-9075)

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## INVESTMENT COMPANY ACT RELEASES

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### THE JOHNSTON MUTUAL FUND

An order has been issued amending a prior order of exemption from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to permit The Johnston Mutual Fund to utilize the amortized cost method of valuing the portfolio securities of one of its three series, the Johnston Cash Management Fund. (Rel. IC-11149 - May 1)

### INA CAPITAL BOND TRUST

An order has been issued declaring that INA Capital Bond Trust has ceased to be an investment company. (Rel. IC-11150 - May 1)

### NARRAGANSETT CAPITAL CORPORATION

A notice has been issued giving interested persons until May 27 to request a hearing on an application of Narragansett Capital Corporation (Narragansett), a registered closed-end, non-diversified investment company, for an order pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder permitting the joint investment by Narragansett and G. B. Jacobsen, who was an employee of Narragansett at the time the joint investigation was arranged, into Charter Supply Co., Inc., a company formed by Narragansett to purchase the assets of a division of Consolidated Foods Corporation. (Rel. IC-11151 - May 2)

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## HOLDING COMPANY ACT RELEASES

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### AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing American Electric Power Company, Inc. to issue and sell through June 30, 1981 up to 5,000,000 shares of common stock pursuant to its dividend reinvestment and stock purchase plan. (Rel. 35-21544 - May 1)

### PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until May 28 to request a hearing on a proposal of Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to amend its charter concerning the amount of its permitted unsecured debt. In connection therewith, an order has been issued permitting the company to solicit proxies from its shareholders. (Rel. 35-21545 - May 1)

### COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing The Columbia Gas System, Inc., a registered holding company, to issue up to an aggregate principal amount of \$200 million of unsecured subordinated promissory notes pursuant to a back up line of credit with a group of commercial banks. (Rel. 35-21546 - May 1)

A notice has been issued giving interested persons until May 27 to request a hearing on a proposal by Columbia, whereby Columbia proposes to issue and sell notes to banks and commercial paper to dealers from time to time through May 31, 1981 in a maximum aggregate principal amount of \$335 million at any one time outstanding. The proceeds of the sale will be used to furnish funds to Columbia's subsidiaries to purchase gas for underground storage and liquid hydrocarbon inventories. (Rel. 35-21547 - May 1)

### COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

A notice has been issued giving interested persons until May 27 to request a hearing on a proposal by Columbus and Southern Ohio Electric Company, a prospective electric utility subsidiary of American Electric Power Company, Inc., a registered holding company, that it be authorized to incur short-term debt of up to \$210 million through July 1, 1981. (Rel. 35-21548 - May 2)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until May 21 to comment on the application of U.S. Home Corporation to withdraw their common stock (\$.10 par value) and 5-1/2% convertible subordinate debentures, due 1996, from listing and registration on the Pacific Stock Exchange, Inc. (Rel. 34-16776)

### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until May 29 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in Central Jersey Industries, Inc. following issues: common stock, \$1 par value; 8% Series F Contingent Notes; 8% Series H Contingent Notes & Certificates of Contingent Interest. (Rel. 34-16775)

### UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Cincinnati Stock Exchange for unlisted trading privileges in the common stocks of: Ceasar's World, Inc. (\$.10 par value) and LTV Corporation (The) (\$.50 par value). These securities are listed and registered on another national securities exchange. (Rel. 34-16778)

## WITHDRAWAL GRANTED

An order has been issued granting the application of Emerson Radio Corporation to withdraw their common stock (\$.10 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16777)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

- (S-8) GIFFORD-HILL & COMPANY, INC., 8435 Stemmons Freeway, Dallas, Tex. 75247 - 300,000 shares of common stock. (File 2-67569 - Apr. 30) (Br. 10)
- (S-8) ADVANCED MICRO DEVICES, INC., 901 Thompson Pl., Sunnyvale, Cal. 94086 (408) 732-2400 - 375,000 shares of common stock. (File 2-67571 - Apr. 30) (Br. 8)
- (S-8) HYSTER COMPANY, 700 N. E. Multnomah St., Portland, Ore. 97208 (503) 280-7000 - \$8,500,000 of interests and 750,000 shares of common stock. (File 2-67573 - Apr. 30) (Br. 9)
- (S-1) CLEMENTS ENERGY 1980, Suite 150, 3031 N.W. 64th St., Oklahoma City, Okla. 73116 (405) 840-1983 - 2,000 units of participation as pre-formation limited partnership interests. (File 2-67576 - Apr. 30) (Br. 3)
- (S-8) OFFSHORE LOGISTICS, INC., 900 East University Ave., Lafayette, La. 70503 - 400,000 shares of common stock. The company provides worldwide transportation services to offshore oil exploration and production companies. (File 2-67583 - Apr. 30) (Br. 4)
- (S-1) BROCK EXPLORATION CORPORATION 1980 OIL AND GAS DRILLING PROGRAM, 231 Carondelet St., Fifth Floor, New Orleans, La. 70130 - \$16,500,000 of units of limited partnership interest. (File 2-67581 - Apr. 30) (Br. 3)
- (S-14) FCX, INC., P.O. Box 2419, 121 East Davie St., Raleigh, N.C. 27602 (919) 828-4411 - 200,000 shares of Class F 9% preferred stock. (File 2-67588 - Apr. 30) (Br. 3)
- (N-1) STEADMAN AMERICAN INDUSTRY FUND, 1100 17th St., N.W., Washington, D.C. 20036 (202) 223-1000 - 190,000 shares of beneficial interest. (File 2-67601 - Apr. 30) (Br. 16)

## REGISTRATIONS EFFECTIVE

- Apr. 22: Roundy's Inc., 2-66945.
- Apr. 25: American Medical International, Inc., 2-67019; Missouri Pacific Corp., 2-67336; Masco Corp., 2-67447; Teleco Oilfield Services, Inc., 2-67063.
- Apr. 28: Bow Valley Industries Ltd., 2-67427; Energy Sources 1980 Program, 2-66346.
- Apr. 29: Atlantic Richfield Co., 2-67453; Baker International Corp., 2-67018; Marsh & McLennan Companies, Inc., 2-66462; The Municipal Bond Trust, Series 63, 2-66276.



## NOTICE

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Many requests for copies of documents referred to in the *SEC News Digest* have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage (\$3.50 minimum); 20c per page plus postage for expedited service (\$5.00 minimum) and 30c per page plus postage for priority service (\$5.00 minimum). Cost estimates are given on request. All other reference material is available in the *SEC Docket*.

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