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Issue 79-17

NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or obtain a tape recording of Commission meetings must obtain permission in advance from the Secretary of the Commission.

OPEN MEETING - TUESDAY, JANUARY 30, 1979 - 4:00 P.M.

The subject matter of the January 30 open meeting will be:

Meeting with American Society of Corporate Secretaries.

CLOSED MEETING - TUESDAY, JANUARY 30, 1979 - 10:00 A.M.

The subject matter of the January 30 closed meeting will be: Access to investigative files by Federal, State or Self-Regulatory authorities; Formal orders of investigation; Chapter XI proceeding (affirming action of Duty Officer); Settlement of administrative proceedings of an enforcement nature; Settlement of injunctive actions; Institution of administrative proceeding of an enforcement nature; settlement of administrative proceeding of an enforcement nature; amendment of formal order of investigation; Order compelling testimony; Litigation matter; Institution of injunctive actions; Freedom of Information Act appeals.

OPEN MEETING - WEDNESDAY, JANUARY 31, 1979 - 10:00 A.M.

The subject matter of the January 31 open meeting will be:

(1) Consideration of whether to withdraw the proposed tender offer rules published for comment in Rel. 34-12676 (August 2, 1976) and to publish for comment new and revised proposals. If adopted, these proposals would implement the present statutory requirements by providing specific filing, delivery and disclosure requirements, non-exclusive dissemination provisions and additional substantive regulatory protections with respect to certain tender offers as well as particular antifraud provisions which would apply to any tender offer. FOR FURTHER INFORMATION CONTACT John Huber at (202) 755-1280.

(2) Consideration of proposed Regulation 13B-2. This proposed Regulation would consist, among other things, of proposed rules that would: (a) prohibit the falsification of corporate books, records and accounts, and (b) prohibit the making of materially false, misleading or incomplete statements to an accountant in connection with an audit of the financial statements of an issuer or the filing of required reports. The proposed rules were published for comment in Rel. 34-13185 (January 19, 1977). FOR FURTHER INFORMATION CONTACT Frederick B. Wade at (202) 755-1229.

CLOSED MEETING - WEDNESDAY, JANUARY 31, 1979 - 9:00 A.M.

The subject matter of the January 31 closed meeting will be: Consideration of amicus participation.

OPEN MEETING - THURSDAY, FEBRUARY 1, 1979 - 10:00 A.M.

The subject matter of the February 1 open meeting will be:

(1) Consideration of amendments to Form S-16 under the Securities Act of 1933 that would make the form available for primary offerings by certain subsidiary issuers in the absence of a parent company guarantee of their securities. FOR FURTHER INFORMATION CONTACT Steven J. Paggioli at (202) 376-8090.

(2) Consideration of a request for a waiver of certain provisions of the Commission's Conduct Regulations (relating to outside practice and securities transactions) in connection with the temporary employment of Robert A. Howes, Esquire. FOR FURTHER INFORMATION CONTACT Irving H. Picard at (202) 755-1238.

(3) Consideration of an application of Robert D. Nielsen to appear and practice before the Commission pursuant to 17 CFR 201.2(e)(4) and in accordance with the Commission's Findings and Order Imposing Sanction and Accepting Resignation From Practice, In re Robert D. Nielsen, Admin. Proc. File No. 3-5310. FOR FURTHER INFORMATION CONTACT Alan Rosenblat at (202) 755-1198.

(4) Consideration of whether to adopt amendments to the Uniform System of Accounts for Mutual and Subsidiary Service Companies (Uniform System of Accounts) and Rule 93 [17 CFR 250.93] promulgated pursuant to the Public Utility Holding Company Act of 1935. The amendments of the Uniform System of Accounts is designed to provide revenue and expense information needed for regulatory purposes and to provide accounts analyzing service company income, including allowable rate of return for use of capital. It would follow, with appropriate modifications, selected accounts of the Federal Energy Regulatory Commission's Uniform System of Accounts. The amendment to Rule 93 [17 CFR 250.93] would require service companies to keep their accounts and records in accordance with the proposed amended Uniform System of Accounts. FOR FURTHER INFORMATION CONTACT Robert P. Wason at (202) 523-5159.

CLOSED MEETING - THURSDAY, FEBRUARY 1, 1979 - 9:00 A.M.

The subject matter of the February 1 closed meeting will be: Regulatory matter bearing enforcement implications.

FOR FURTHER INFORMATION CONTACT: Beverly C. Rubman at (202) 755-1103

CIVIL PROCEEDINGS

A J JOLLY AND MENTOR CORPORATION ENJOINED

The Commission announced on December 5, 1978 the entry of a judgment of permanent injunction upon consent in the U.S. District Court for the Eastern District of Kentucky against A J Jolly and Mentor Corporation, enjoining them from further violations of certain of the antifraud provisions of the securities laws in the offer, sale or purchase of City of Covington Health Care Project Revenue Bonds, Series 1972, or any other securities. (SEC v. The Senex Corporation, et al., U.S.D.C. E.D. Kentucky, Civil Action No. 74-53). (LR-8651)

INVESTMENT COMPANY ACT RELEASES

ASHLAND COAL AND COKE COMPANY

A notice has been issued giving interested persons until February 16 to request a hearing on an application of Ashland Coal and Coke Company, Poplar Creek Development Company and Sovereign Pocahontas Company, for an order pursuant to Section 3(b)(2) declaring that the companies are not investment companies or, in the alternative, exempting the companies from all the provisions of the Act pursuant to Section 6(c). (Rel. IC-10565 - Jan. 23)

HOLDING COMPANY ACT RELEASES

BROCKTON EDISON COMPANY

An order has been issued authorizing a proposal of Brockton Edison Company, subsidiary of Eastern Utilities Associates, that Brockton extend its existing borrowing from a bank. Brockton also is authorized to enter into a new borrowing from the same bank. (Rel. 35-20895 - Jan. 23)

THE NARRAGANSETT ELECTRIC COMPANY

An order has been issued authorizing a proposal of The Narragansett Electric Company, subsidiary of New England Electric System, that it sell certain utility assets to Blackstone Valley Electric Company. (Rel. 35-20896 - Jan. 23)

MISCELLANEOUS

ROYAL ZENITH CORPORATION

An order has been issued granting the application of Royal Zenith Corporation, a Delaware corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the reporting requirements of Section 15(d) of the Act. It appeared to the Commission that granting the requested exemption would not be inconsistent with the public interest or the protection of investors, in view of the fact that Royal has neither any operations nor any trading market in its securities as a result of a Plan of Dissolution and Complete Liquidation and an Agreement to Sell its assets. (Rel. 34-15513)

CAPITOL HILL ASSOCIATES, INC.

A notice has been issued giving interested persons until February 12 to request a hearing on an application of Capitol Hill Associates, Inc., pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Capitol from filing periodic reports pursuant to Section 15(d) of the Act. Capitol sold all of its assets to the Republican National Committee pursuant to a Plan of Complete Liquidation and Dissolution. (Rel. 34-15514)

CCI LIFE SYSTEMS, INC.

A notice has been issued giving interested persons until February 12 to request a hearing on an application of CCI Life Systems, Inc., pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting CCI from the provisions of Sections 13 and 15(d) of the Act. Pursuant to a statutory merger effected on September 18, 1978, CCI was merged with and into Dialco, Inc., and each outstanding share of CCI's common stock was surrendered for cash. As a result of this merger, CCI has ceased to exist and no longer has any public shareholders. (Rel. 34-15515)

SECURITIES ACT REGISTRATIONS

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-11) WESTERN INVESTMENT REAL ESTATE TRUST, 4330 California St., San Francisco, Cal. 94118 - 500,000 shares of beneficial interest. (Rights Offering). (File 2-63452 - Jan. 23)
- (S-8) ANALOGIC CORPORATION, Audobon Rd., Wakefield, Mass. 01880 (617) 973-9700 - 100,000 shares of common stock. (File 2-63453 - Jan. 23)
- (S-16) PETROLANE INCORPORATED, 1600 East Hill St., Long Beach, Cal. 90806 (213) 427-5471 - 48,833 shares of common stock. (File 2-63454 - Jan. 23)
- (S-16) R.H. MACY & CO., INC., 151 West 34th St., New York, N.Y. 10001 (212) 695-4400 - 1,000,000 shares of common shares. (File 2-63455 - Jan. 23)

- (S-16) BENEFICIAL CORPORATION, Beneficial Bldg., 1300 Market St., Wilmington, Del. 19899 (302) 658-5171 - \$150 million of debentures, due August 15, 1985. Underwriter: Blyth Eastman Dillon & Co. Inc. The company is engaged in consumer loans, sales finance and related credit insurance businesses. (File 2-63456 - Jan. 23)
- (S-6) THE DREYFUS INCOME TRUST, THIRD SHORT TERM SERIES, 600 Madison Ave., New York, N.Y. 10022 - 1,100 units of beneficial interest. Depositor: Dreyfus Service Corporation. (File 2-63457 - Jan. 23)

REGISTRATIONS EFFECTIVE

Jan. 19: Aetna Life and Casualty Co., 2-63326; Diamond Shamrock Corp., 2-63426; Guardian Exploration Ltd. - 1979A, 2-63017 (90 days); Honeywell, Inc., 2-63289; Kaneb Services, Inc., 2-63007; Meyers Parking System, Inc., 2-62936 (3-31-79); Newbery Energy Corp., 2-63365; Public Service Co. of Indiana, Inc., 2-63323, 2-63324 & 2-63325; Sav-A-Stop Inc., 2-63399.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period January 11 - 16, 1979. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
American Financial Corp. Carl H. Lindner Robert D. Lindner	Mission Insurance Group, Inc. (Los Angeles, CA) Common Stock - 606,061 shs. (12%) (American will acquire above shares pursuant to a Purchase Agreement.)	1-11-79
James A. Brown, Jr., Individually and d/b/a Paramount International Corp.	Summit Energy, Inc. (Dallas, TX) Common Stock - 92,700 shs.	1-11-79
* Joseph E. Magaro, M.D.	Barnwell Industries, Inc. (Chattanooga, TN) Common Stock - 140,400 shs. (11.2%)	1-11-79
* R. David Sudarsky, M.D.	Barnwell Industries, Inc. (Chattanooga, TN) Common Stock - 90,900 shs.	1-11-79
* United Technologies Corp.	Carrier Corp. (Syracuse, NY) Common Stock - 16,436,742 shs.	1-11-79
* Concord Investment Company	Ducommun Inc. (Los Angeles, CA) Common Stock - 90,819 shs.	1-11-79
* Imasco Investments, Inc. (Wholly-owned subsidiary of Imasco Ltd. (Canada) B.A.T. Industries Ltd. (England), et al	Hardee's Food Systems, Inc. (Rocky Mount, NC) Common Stock - 840,618 shs. Conv. Preferred Stock - 1,200,000 shs. (100%)	1-11-79
* Dart Holdings Inc. (Wholly-owned subsidiary of Dart Industries Inc.)	P. R. Mallory & Co. Inc. (Indianapolis, IN) Common Stock - 4,773,189 shs. (97%) (4,586,089 of above shares were acquired pursuant to the Tender Offer.)	1-11-79

ACQUISITION REPORTS CONT.

* NVF Company	National Can Co. (Chicago, IL) Common Stock - 1,312,900 shs. Common Stock - 254,008 shs. on conversion of Preferred Stock & Debentures	1-11-79
* Robert Pace Schofield, Jr.	Oneida Ltd. (Oneida, NY) Common Stock - 260,843 shs. Common Stock - 2,243 shs. on conversion of Debentures	1-11-79
* Ash Grove Cement Company	Oregon Portland Cement Co. (Portland, OR) Common Stock - 165,125 shs. (17.85%)	1-11-79
* Tele-Communications Investments, Inc.	Tele-Communications, Inc. (Englewood, CO) Common Stock - 1,442,728 shs.	1-11-79
Breall, Finegold, Weinreb, Grossman Goldberg & O'Brien, General Partnership	Phone-A-Gram System, Inc. (San Francisco, CA) Common Stock - 390,000 shs. (11.6%)	1-12-79
Interstate Credit Corp. (General Resources Corp. W. B. Collett Xacron Corp., Parents)	Pilgrim Corp. (Atlanta, GA) Common Stock - 602,000 shs. (71%) (In addition, Interstate will acquire 290,000 shares of Series A Preferred Stock. Above shares will be acquired pursuant to an Agreement.)	1-12-79
Emerson Electric Co.	Skil Corp. (Chicago, IL) Common Stock - 264,978 shs. (13.6%) (Emerson will acquire above shares from certain shareholders. Skil will be merged into Emerson.)	1-12-79
Perpetual Storage, Inc. Robert L. Lynch	UMET Trust (Beverly Hills, CA) Common Stock - 176,800 shs.	1-12-79
Douglas M. Heller Claude N. Rosenberg, Jr. Trevor C. Roberts	U.S. Bancorp Realty & Mortgage Trust (Portland, OR) Shares of Beneficial Interest - 47,200	1-12-79
* Joel Greenberg Kaliber Partnership I	Compo Industries, Inc. (Waltham, MA) Common Stock - 251,105 shs.	1-12-79
* Nelson Peltz Robert B. Peltz Ellis M. Flink Sidney R. Rosenbloom, et al	FSF Industries, Inc. (NYC) Common Stock - 691,679 shs. (18.6%) Common Stock - 160,000 shs. on exercise of Options (Included above are shares owned by wives & children.)	1-12-79
* Charles E. Schmidt	First Bancshares of Florida, Inc. (Boca Raton, FL) Common Stock - 1,369,132 shs. (29%) Common Stock - 236,641 shs. on conversion of Debentures (Included above are shares owned by his wife.)	1-12-79
* Lane Processing, Inc.	General Bancshares Corp. (St. Louis, MO) Common Stock - 263,000 shs.	1-12-79
* NLT Corporation	Great Southern Corp. (Wilmington, DE) Common Stock - 877,346 shs. (17.83%)	1-12-79
* Mitchell Corp. of Owosso Christine Wetzel Trust dated 4-24-72 William F. Mitchell	MWA Company (Owosso, MI) Common Stock - 341,097 shs. (51.9%)	1-12-79
* Nationwide Mutual Insurance Company	Nationwide Corp. (Columbus, OH) Class A Common Stock - 4,109,297 shs. (87%) (In addition, Nationwide Mutual owns 5,025,807 shares (91.3%) of Class B Common Stock.)	1-12-79

ACQUISITION REPORTS CONT.

* Marline Resources Co. Inc. Prestwick Investments, Inc. (Wholly-owned subsidiary of Marline Resources Co. Inc.)	Overseas National Airways, Inc. (Jamaica, NY) Common Stock - 1,870,293 shs. (48.7%)	1-12-79
* General Telephone & Electronics Corp.	Telenet Corporation (Washington, DC) Common Stock - 1,630,942 shs. (60.5%) (GT&E will acquire above shares from certain selling shareholders pursuant to Agreements and have acquired proxies to vote same shares.)	1-12-79
* Clift C. Lane Dorothy P. Lane	Valmac Industries, Inc. (Memphis, TN) Common Stock - 254,901 shs.	1-12-79
ACI Holding Company, Inc. (Controlled by T. F. Leahy)	Advance Circuits, Inc. (Minnetonka, MN) Common Stock - 64,936 shs. (31.8%)	1-15-79
Robert W. Heller	Advance Circuits, Inc. (Minnetonka, MN) Common Stock - 64,936 shs. (31.8%) (Above shares were transferred to ACI Holding Co., Inc.)	1-15-79
Morris Plan Company of St. Joseph	Ameribanc, Inc. (St. Joseph, MO) Common Stock - 95,644 shs.	1-15-79
Kenneth Berg	Berg Enterprises, Inc. (Iselin, NJ) Common Stock - 214,529 shs. (15.7%) Common Stock - 13,833 shs. on conversion of Note (Included above are shares held in custodian accounts for his children.)	1-15-79
Wertheim & Co.	Bio-Medical Sciences, Inc. (Fairfield, NJ) Common Stock - 1,250,001 shs. (17.3%)	1-15-79
Wilmer J. Thomas, Jr.	Bio-Medical Sciences, Inc. (Fairfield, NJ) Common Stock - 1,249,999 shs. (17.3%)	1-15-79
Fairchild Industries, Inc.	Bunker Ramo Corp. (Oak Brook, IL) Common Capital Stock - 1,166,667 shs. (20.6%) (Fairchild has the right to acquire above shares shares pursuant to a Letter Agreement.)	1-15-79
William Barron Hilton, Individually and as Co-Executor	Hilton Hotels Corp. (Beverly Hills, CA) Common Stock - 7,679,900 shs. (31.5%)	1-15-79
English Property Corporation Limited (England)	Landmark Land Company Inc. (Oklahoma City, OK) Common Stock - 721,000 shs.	1-15-79
* First Ohio Investment Group, Inc.	Americare Corp. (Columbus, OH) Class A Common Stock - 227,174 shs. Class A Common Stock - 125,000 shs. on exercise of an Option (In addition, First Ohio owns 134,840 shares of Class B Common Stock which is convertible into Class A Common Stock.)	1-15-79
* California Life Insurance Co. (Wholly-owned subsidiary of California Life Corp.) Cal-Del Corporation	College/University Corp. (Indianapolis, IN) Common Stock - 182,604 shs.	1-15-79
* LDB Corporation	Frozen Food Express Industries, Inc. (Dallas, TX) Common Stock - 136,942 shs. (12.67%)	1-15-79
* Flinchbaugh Products, Inc. (Wholly-owned subsidiary of Clabir Corp.) Clabir Corporation	General Host Corp. (Stamford, CT) Common Stock - 105,000 shs.	1-15-79

ACQUISITION REPORTS CONT.

* Consumers' Gas Company (Canada)	Home Oil Co. Ltd. (Calgary, Alberta, Canada) Class A (non-voting) Stock - 1,456,015 shs. (25.76%) Class B (voting) Stock - 276,788 shs. (10.76%)	1-15-79
* Alberta Gas Trunk Line Co. Ltd. (Canada) A. G. Investments Ltd. (Canada) (Wholly-owned subsidiary of Alberta Gas Trunk Line)	Husky Oil Ltd. (Calgary, Alberta, Canada) Common Stock - 5,392,000 shs. (49%)	1-15-79
* Sterling Capital Investments, Inc.	Inprojet Corp. (Miami, FL) Common Stock - 38,000 shs. Common Stock - 2,000,000 shs. on conversion of Note	1-15-79
* Nationwide Mutual Insurance Company	Nationwide Corp. (Columbus, OH) Class A Common Stock - 4,109,297 shs. (Mutual also owns 5,025,807 shs. of Class B Common Stock.)	1-15-79
* Mannesman Precision Instruments Inc. (Wholly-owned subsidiary of Mannesman AG (West Germany)	Tally Corp. (Kent, WA) Common Stock - 3,326,540 shs.	1-15-79
* Robert A. G. Monks Trust 1945 George Gardner Monks Trust Robert Augustus Gardner Monks Trust - 1959 Robert A. G. Monks Trust - 1972	Boston Co. Inc. (Boston, MA) Class B Common Stock - 73,225 shs.	1-16-79
* Emerson Electric Co.	Skil Corp. (Chicago, IL) Common Stock - 375,178 shs.	1-16-79
* Lowell Harwood, Individually and as Custodian Sanford Harwood	Square Industries, Inc. (Jersey City, NJ) Common Stock - 477,788 shs. (53%) (Included above are shares owned by the wife of L. Harwood.)	1-16-79
* Mannesmann Precision Instruments Inc. (Wholly-owned subsidiary of Mannesmann AG (West Germany)	Tally Corporation (Kent, WA) Common Stock - 3,419,520 shs.	1-16-79



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