

sec news digest

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August 15, 1983

U.S. SECURITIES AND
EXCHANGE COMMISSION

NOTICE OF COMMISSION MEETINGS

CHANGE IN THE MEETING: ADDITIONAL ITEM

The following additional item will be considered at an open meeting scheduled for Tuesday, August 16, at 9:00 a.m.:

Consideration of whether to issue releases (a) soliciting comment on a petition submitted by the Institutional Networks Corporation (Instinet) which alleges a denial of, or limitation on, access to quotation information on over-the-counter securities provided by the National Association of Securities Dealers, Inc. (NASD), (b) granting Instinet interim access to all or a portion of this information during the pendency of this proceeding, and (c) instituting a proceeding to determine whether to approve or disapprove a proposed NASD rule change which is part of the basis for Instinet's petition. FOR FURTHER INFORMATION, PLEASE CONTACT William W. Uchimoto at (202) 272-2409.

RULES AND RELATED MATTERS

ADOPTION OF FORM N-1A AND RELATED RULES AND RULE AMENDMENTS

The Commission is adopting Form N-1A and certain related rules and rule amendments to be used by open-end management investment companies registering under the Investment Company Act of 1940 and the Securities Act of 1933, and publishing staff guidelines relating to Form N-1A. (Rel. 33-6479)

FOR FURTHER INFORMATION CONTACT: Gregory K. Todd at (202) 272-7317

REQUEST FOR COMMENT ON OFF-BOARD TRADING UNDER RULE 19c-3

The Commission has published a release announcing its deferral of action on its proposed order exposure rule, and soliciting comment on the trading experience under Rule 19c-3 under the Securities Exchange Act of 1934. The release requests commentators to provide any objective data (and any conclusions based thereon) that is relevant to a broader understanding of the trading experience under Rule 19c-3. (Rel. 34-20074)

INVESTMENT COMPANY ACT RELEASES

FREEDOM INCOME TRUST

A notice has been issued giving interested persons until September 2 to request a hearing on an application filed by Freedom Income Trust and Tucker, Anthony & R. L. Day, Inc., for an order, under Section 11 of the Investment Company Act of 1940, permitting a proposed offer of exchange and, under Section 6(c) of the Act, granting an exemption from the provisions of Section 22(d) of the Act in connection therewith. (Rel. IC-13431 - Aug. 10)

PFIZER INC.

A notice has been issued giving interested persons until September 6 to request a hearing on an application by Pfizer Inc., on behalf of Pfizer Foreign Investment Fund, a partnership composed solely of trustees of pension plans, for an order, under Section 6(c) of the Investment Company Act of 1940, exempting the Fund from all provisions of the Act. (Rel. IC-13432 - Aug. 10)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until August 31 to comment on the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in four issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-20066)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until August 31 to comment on the application of Pulte Home Corporation to withdraw its common stock (\$1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-20067)

HOLDING COMPANY ACT RELEASES

NOTICE OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-Amex-83-18) to provide that Amex's stock index options will expire in consecutive months rather than at three-month intervals, and to reduce from 45 to 30 days the number of days that must remain to expiration upon the opening of a new series of stock index options. Publication of the proposal is expected to be made in the Federal Register during the week of August 15. (Rel. 34-20069)

ACCELERATED APPROVAL OF AMENDMENT

The Commission has approved, on an accelerated basis, an amendment to a proposed rule change filed by the Chicago Board Options Exchange, Incorporated (SR-CBOE-83-25) to increase the position limits for CBOE's Standard & Poor's 500 stock index options from 3,000 to 15,000 contracts. Publication of the proposal is expected to be made in the Federal Register during the week of August 15. (Rel. 34-20070)

TRUST INDENTURE ACT RELEASES

ATLANTIC RICHFIELD COMPANY

An order has been issued on an application by Atlantic Richfield Company under Section 310(b)(1)(ii) of the Trust Indenture Act of 1939 declaring that the trusteeship of Morgan Guaranty Trust Company of New York under three indentures, two heretofore qualified under the Act and the other not required to be qualified, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Morgan from acting as trustee under any of such indentures. (Rel. TI-840)

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

An order has been issued under the Trust Indenture Act of 1939 on an application by Public Service Electric and Gas Company exempting its First and Refunding Mortgage Bonds, Series Q, due 1993, from the provisions of Section 316(a)(1) of the Act. (Rel. TI-841)

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; File number and date filed; Assigned Branch; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-18) INTERLEUKIN-2, INC., 5325 S. Valentia Way, Suite 201, Englewood, CO 80111 (303) 773-1376 - 3,500,000 units. Underwriter: Hackert/Modesitt Investments, Ltd. (File 2-85547-D - July 29) (Br. 8 - New Issue)
- (S-18) FUMAS TOBACCO CORP., 100 N. Biscayne Blvd., Suite 1001-A, New World Tower, Miami, FL 33132 (305) 358-8805 - a maximum of 750,000 units. Underwriter: Greentree Securities Corp., 23123 State Road 7, Boca Raton, FL 33433 (305) 483-2800 or (800) 327-5000. The company packages, markets and advertises cigars. (File 2-85661-A - Aug. 5) (Br. 7 - New Issue)
- (S-18) MEDTRONICS CORP., 30 Bedell St., Freeport, NY 11520 (516) 379-3575 - 3,000,000 shares of common stock. Underwriter: M. Rimson & Co., Inc., 150 Broadway, New York, NY 10038 (800) 722-7211 - (212) 964-2626. The company is engaged in the development, production and marketing of various health care and industrial products. (File 2-85664-NY - Aug. 5) (Br. 8 - New Issue)
- (S-18) AMERIHEALTH, INC., Suite 314, Dadeland Towers South, 9300 S. Dadeland Blvd., Miami, FL 33156 (305) 661-8630 - 30,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. (File 2-85669-A - Aug. 5) (Br. 6 - New Issue)
- (S-18) THE SMILE COMPANY LIMITED PARTNERSHIP, 1466 Broadway, New York, NY 10036, Suite 1002, (212) 719-5000 - 50 units of pre-formation limited partnership interests. (File 2-85727-NY - Aug. 8) (Br. 4 - New Issue)
- (S-18) C TEK SOFTWARE, INC., 30 Rockefeller Plaza, New York, NY 10112 (212) 246-7733 - 750,000 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company designs and markets computer applications software programs. (File 2-85731-NY - Aug. 9) (Br. 9 - New Issue)
- (S-3) CHIEFTAIN DEVELOPMENT CO. LTD., 1201 Toronto Dominion Tower, Edmonton Centre, Edmonton, Alberta, Canada T5J 2Z1 (403) 425-1950 - 900,000 shares of \$4 convertible second preferred shares 1983 Series, and 478,125 shares of 9.5% convertible second preferred shares 1981 Series. The company is engaged in oil and gas exploration and development. (File 2-85771 - Aug. 11) (Br. 3) [S]
- (S-1) PAIUTE OIL AND MINING CORPORATION, 1901 Prospector Sq., Park City, UT 84060 (801) 649-8212 - 5,902,000 shares of common stock. The company is engaged in the exploration, acquisition and development of oil, gas and mineral properties, among other things. (File 2-85773 - Aug. 11) (Br. 3 - New Issue)
- (S-1) AFC FINANCIAL CORP., 100 Wells Ave., Newton, MA 02159 (617) 964-5700 - 958,295 shares of common stock. Underwriter: State Street Bank & Trust Company. (File 2-85774 - Aug. 11) (Br. 5 - New Issue)
- (S-8) FAY'S DRUG COMPANY, INC., 7245 Henry Clay Blvd., Liverpool, NY 13088 (315) 457-5970 - 242,318 shares of common stock. (File 2-85775 - Aug. 9) (Br. 4)
- (S-8) H & R BLOCK, INC., 4410 Main St., Kansas City, MO 64111 (816) 474-7400 - 1,075,168 shares of common stock. (File 2-85776 - Aug. 10) (Br. 5)
- (S-8) WESTERN MICROWAVE, INC., 1271 Reamwood Ave., Sunnyvale, CA 94089 (408) 734-1631 - 217,700 shares of common stock. (File 2-85777 - Aug. 10) (Br. 7)
- (S-3) FORD MOTOR CREDIT COMPANY, The American Rd., Dearborn, MI 48121 (313) 322-3000 - \$500 million of medium-term notes, due from 9 months to 5 years from date of issue. Underwriters: Goldman, Sachs & Co. and Merrill Lynch Capital Markets. (File 2-85778 - Aug. 11) (Br. 2) [S]
- (S-6's) NUVEEN TAX-EXEMPT BOND FUND, SERIES 273; MULTI-STATE, SERIES 103, 209 South La Salle St., Chicago, IL 60604 - an indefinite number of units (each Series). Depositor: John Nuveen & Co. Incorporated. (File 2-85780; 2-85782 - Aug. 11) (Br. 18 - New Issues)
- (S-14) SECURITY CAPITAL CORPORATION, 201 Highway 6 East, Batesville, MS 38606 (601) 563-9311 - 110,000 shares of common stock. (File 2-85781 - Aug. 11) (Br. 2 - New Issue)
- (S-6) THE TELEPHONE EXCHANGE FUND-AT&T SHARES, 120 Broadway, New York, NY 10271 - an indefinite number of units of beneficial interest. Depositor: Tucker, Anthony & R.L. Day, Inc. (File 2-85783 - Aug. 11) (Br. 17 - New Issue)

- (S-14) PETRO-LEWIS PRODUCING COMPANY III, Petro-Lewis Tower, Suite 900, 717 17th St., P.O. Box 2250, Denver, CO 80201 (303) 620-1000 - \$456,281,000 of limited partner interests. (File 2-85786 - Aug. 12) (Br. 3 - New Issue)
- (S-15) ALLIED BANCSHARES, INC., 7th Floor, Allied Bank Plaza, 1000 Louisiana St., Houston, TX 77002 (713) 224-6611 - 295,100 shares of common stock. (File 2-85787 - Aug. 12) (Br. 1)
- (S-14) ANRET, INC., Suite 122, Barfield Rd., Atlanta, GA 30328 (404) 256-4766 - 2,673,241 shares of common stock. (File 2-85788 - Aug. 12) (Br. 5)
- (S-3) THE PROCTER & GAMBLE COMPANY, 301 East Sixth St., Cincinnati, OH 45202 (513) 562-1100 - 850,000 shares of common stock. The company is a manufacturer and distributor of household products. (File 2-85789 - Aug. 12) (Br. 1) [S]
- (S-14) FIRST BANCORPORATION OF OHIO, First National Tower, Akron, OH 44308 (216) 384-8000 - 497,735 shares of common stock. (File 2-85790 - Aug. 12) (Br. 2)
- (N-1) BABSON ENTERPRISE FUND, INC., 2440 Pershing Rd., Kansas City, MO 66108 (816) 471-5200 - an indefinite number of shares of common stock. (File 2-85791 - Aug. 12) (Br. 16 - New Issue)
- (S-3) CONSUMERS POWER COMPANY, 212 West Michigan Ave., Jackson, MI 49201 (517) 788-1030 - 2,000,000 shares of common stock. The company is engaged in the generation, purchase, transmission, distribution and sale of electricity. (File 2-85793 - Aug. 12) (Br. 8) [S]
- (S-1) AMERICAN FRUCTOSE CORPORATION, 41 Harbor Plaza Dr., Stamford, CT 06904 (203) 356-9000 - 2,425,000 units. Underwriters: Shearson/American Express Inc., Thomson McKinnon Securities Inc. and Janney Montgomery Scott Inc. The company is a manufacturer of high fructose corn syrups. (File 2-85795 - Aug. 12) (Br. 3 - New Issue) [S]
- (S-8) SUPERIOR SURGICAL MFG. CO., INC., Seminole Blvd. at 100th Terrace, Seminole, FL 33542 (813) 397-9611 - 200,000 shares of common stock. (File 2-85796 - Aug. 12) (Br. 7)
- (S-8) CLASSIFIED FINANCIAL CORP., W226 N555 Eastmound Dr., Waukesha, WI 53186 (414) 547-4200 - 70,000 shares of common stock. (File 2-85798 - Aug. 12) (Br. 10)
- (S-1) RELIANCE CONSULTING GROUP, INCORPORATED, 111 West 40th St., New York, NY 10018 (212) 719-3838 - 2,000,000 shares of common stock. Underwriter: Merrill Lynch Capital Markets. (File 2-85799 - Aug. 12) (Br. 5 - New Issue)

REGISTRATIONS EFFECTIVE

Aug. 3: Freedom Income Trust, 2-84619; Key Image Systems, Inc., 2-84255; National Health Corporation, 2-83973; National Semiconductor Corporation, 2-85163; New England Variable Separate Account/New England Variable Life Insurance Company, 2-82838; Ramada Inns, Inc., 2-85595; R. J. Reynolds Industries, Inc., 2-85493; Standard-Bred Pacers and Trotters Incorporated, 2-85166.

Aug. 4: Allied Bancshares, Inc., 2-84358; Cooperbiomedical, Inc., 2-84122; Tech-Sym Corporation, 2-85225.

Aug. 5: British Columbia Hydro and Power Authority, 2-79090; Comven, Inc., 2-84586-LA; First Connecticut Bancorp, Inc., 2-83785; International Mobile Machines Corporation, 2-84071; Long Island Lighting Company, 2-85510; Nature's Bounty, Inc., 2-84272; New Age Corporation, 2-81552-D; New England Power Company, 2-85245, 2-85246; Old National Bancorp, Inc., 2-84721; Satellite Information Systems Company, 2-84166-D; Sierra-Pacific Development Fund II, 2-83839; The Southern Company, 2-85525; Storer Communications, Inc., 2-85557; Tracor, Inc., 2-85532; Valley Financial Corporation, 2-84844.