

# sec news digest

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Issue 83-220

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## RULES AND RELATED MATTERS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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### ADOPTION OF TWO AMENDMENTS TO RULE 24f-2

The Commission adopted two amendments to Rule 24f-2 under the Investment Company Act of 1940 to improve the ability of the Commission, and issuers relying on Rule 24f-2, to monitor the timeliness of Rule 24f-2 notices while making less harsh the consequences of failure to file such notices on time. (Rel. 33-6498)

FOR FURTHER INFORMATION CONTACT: Jane A. Kanter at (202) 272-2115

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## INVESTMENT COMPANY ACT RELEASES

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### ITB EMPIRE TAX FREE INCOME FUND

A notice has been issued giving interested persons until December 2 to request a hearing on an application filed by ITB Empire Tax Free Income Fund and Investment Trust of Boston-Massachusetts Tax Free Income Fund (Applicants), each registered under the Investment Company Act as an open-end, non-diversified, management investment company. The application requests an order exempting Applicants from the provisions of Section 22(d) of the Act to permit certificate holders of certain unit investment trusts to invest dividend distributions received from such unit investment trusts in shares of Applicants with a reduced sales charge. (Rel. IC-13625 - Nov. 14)

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## HOLDING COMPANY ACT RELEASES

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### HOLYOKE WATER POWER COMPANY

A notice has been issued giving interested persons until December 2 to request a hearing on a proposal by Holyoke Water Power Company (HWP), subsidiary of Northeast Utilities, to enter into a loan agreement with the City of Holyoke, Massachusetts (Issuer). The Issuer would then loan the proceeds of the issuance and sale of \$15 million of pollution control bonds to HWP. HWP would make payments to the Issuer of the principal, interest and premium, if any, on the Bonds as they become due. The Bonds would be remarketable and HWP would enter into an agreement with Citibank, N.A. under which Citibank would remarket the Bonds. HWP would also enter into a Letter of Credit Agreement with Citibank to secure the Loan Agreement. (Rel. 35-23112 - Nov. 10)

### NORTHERN STATES POWER COMPANY

A supplemental order has been issued releasing jurisdiction over the fees and expenses to be paid by Northern States Power Company, an exempt holding company, in connection with a Section 11(e) plan. The plan provides for the retirement of the minority interest in the common stock of Lake Superior District Power Company, subsidiary of Northern States. (Rel. 35-23113 - Nov. 14)

### CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company, a registered holding company, to extend until December 31, 1986 the issuance and sale of 733,216 remaining shares of common stock under its dividend reinvestment and employee stock ownership plans. (Rel. 35-23114 - Nov. 14)

A supplemental order has been issued authorizing Central and South West Corporation, a registered holding company, to issue and sell up to two million additional shares of its authorized common stock and reserving jurisdiction over the issuance and sale of an additional six million shares. (Rel. 35-23115 - Nov. 14)

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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 December 6 to comment on the application of North American Royalties, Inc. to withdraw its common stock (\$1 par value) from listing and registration on the American Stock Exchange, Inc. and the Pacific Stock Exchange, Inc. (Rel. 34-20371)

### DELISTINGS GRANTED

An order has been issued granting the applications of the Midwest Stock Exchange, Inc. for unlisted trading privileges in eight issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-20372)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the Municipal Securities Rulemaking Board (SR-MSRB-83-13) which would require use of clearing agency facilities to accomplish various pre-settlement tasks and book-entry settlement of related delivery and payment obligations. (Rel. 34-20365)

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## MISCELLANEOUS

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### CITIBANK, N.A.

A notice has been issued giving interested persons until December 5 to request a hearing on an application of Citibank, N.A., under Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Citibank from certain reporting requirements under Section 13 of the Exchange Act, and from operation of Section 16 of that Act. (Rel. 34-20366)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC under 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 SHELFF REGISTRATION under Rule 415.

(S-18) DWIGHT HEALTH CARE, INC., 280 Railroad Ave., Greenwich, CT 06830 (203) 629-4338 - 600,000 shares of common stock. Underwriter: R.G. Dickinson & Co. (File 2-87693-B - Nov. 4) (Br. 6 - New Issue)

(S-18) CYBER DIGITAL, INC., 175 Commerce Dr., Hauppauge, NY 11788 (516) 231-0115 - 724,375 units, 2,897,500 shares of common stock, and 724,375 five-year common stock purchase warrants. Underwriter: Helfer Broughton Inc. (File 2-87696-NY - Nov. 8) (Br. 8 - New Issue)

- (S-6) HUTTON UTILITY TRUST, FIFTEENTH PUBLIC UTILITY EQUITY SERIES, One Battery Park Plaza, New York, NY 10004 - 10,000,000 units of beneficial interest. Depositor: E.F. Hutton & Company Inc. (File 2-87741 - Nov. 10) (Br. 18 - New Issue)
- (S-15) FIRST VIRGINIA BANKS, INC., One First Virginia Plaza, 6400 Arlington Blvd., Falls Church, VA 22046 (703) 241-3655 - 748,000 shares of common stock. (File 2-87761 - Nov. 10) (Br. 1)
- (S-8) THE TIMKEN COMPANY, 1835 Dueber Ave., S.W., Canton, OH 44706 (216) 438-3000 - 300,000 shares of common stock. (File 2-87762 - Nov. 10) (Br. 9)
- (S-1) ALCO HEALTH SERVICES CORPORATION, P.O. Box 959, Valley Forge, PA 19482 (215) 296-4480 - 500,000 shares of common stock. (File 2-87763 - Nov. 10) (Br. 1 - New Issue) [S]
- (S-3) THE DAYTON POWER AND LIGHT COMPANY, Courthouse Plaza Southwest, Dayton, OH 45401 (513) 224-6000 - 200,000 shares of common stock. The company furnishes electric service. (File 2-87764 - Nov. 10) (Br. 7)
- (S-8) DATAPOINT CORPORATION, 7900 Callaghan Rd., San Antonio, TX 78229 (512) 699-4444 - 600,000 shares of common stock. (File 2-87765 - Nov. 10) (Br. 9)
- (S-8) VEGA BIOTECHNOLOGIES, INC., 1250 East Aero Park Blvd., Tucson, AZ 85706 (602) 746-1401 - 250,000 shares of common stock. (File 2-87766 - Nov. 10) (Br. 8)
- (S-1) FERROFLUIDICS CORPORATION, 40 Simon St., Nashua, NH 03061 (603) 883-9800 - 555,556 shares of common stock. The company manufactures and markets proprietary products based on magnetic fluid technology. (File 2-87767 - Nov. 10) (Br. 10) [S]
- (S-6) MUNICIPAL SECURITIES TRUST, 18th DISCOUNT SERIES, 55 Water St., New York, NY 10041 - 20,000 units. Depositor: Bear, Stearns & Co. (File 2-87768 - Nov. 10) (Br. 16 - New Issue)
- (S-14) FARMERS HOLDING COMPANY, 200 West State St., P.O. Box 1127, Jacksonville, IL 62651 (217) 245-5131 - 15,000 shares of common stock. (File 2-87776 - Nov. 10) (Br. 2 - New Issue)
- (S-14) KLEER-VU INDUSTRIES, INC., Kleer-Vu Dr., Brownsville, TN 38012 (901) 772-2500 - 865,176 shares of common stock. (File 2-87777 - Nov. 10) (Br. 5 - New Issue)
- (S-8) DYNATECH CORPORATION, 3 New England Executive Park, Burlington, MA 01803 - 161,800 shares of common stock. (File 2-87779 - Nov. 10) (Br. 9)
- (S-6) THE FIRST TRUST OF INSUTED MUNICIPAL BONDS - NEW YORK, SERIES 11, 300 West Washington St., Chicago, IL 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-87780 - Nov. 14) (Br. 18 - New Issue)
- (S-8) RONSON CORPORATION, One Ronson Rd., Bridgewater, NJ 08807 (201) 526-5900 - 200,000 shares of common stock. (File 2-87783 - Nov. 14) (Br. 9)
- (S-14) TRINITY OIL AND GAS, INC., 2727 Bryant St., #430, Denver, CO 80211 - 49,217,216 shares of common stock. (File 2-87788 - Nov. 14) (Br. 3)
- (S-6) AMERICAN TAX-EXEMPT BOND TRUST, SERIES 75, 215 North Main St., West Bend, WI 53095 - 6,000 units. Depositor: B. C. Ziegler and Company. (File 2-87791 - Nov. 14) (Br. 16 - New Issue)

#### REGISTRATIONS EFFECTIVE

Nov. 1: American Express Credit Corporation, 2-86992; American International Group, Inc., 2-87005; Caesars World, Inc., 2-86774; Castle Energy Royalty Trust, 2-85586; Citytrust Bancorp, Inc., 2-87162; Classic Entertainment Corp., 2-85784-NY; Comm. Bancorp, Inc., 2-86962; Franklin Discount Company, 2-86892; O.G. Consulting Corp., 2-85980-NY; Rio Grande Drilling Company, 2-86530; Seligman Tax-Exempt Fund Series, Inc., 2-86008; Southern National Corporation, 2-87178; Southwest Airlines Co., 2-87148.

Nov. 2: Celestial Seasonings, Inc., 2-86699; The Chase Manhattan Corporation, 2-87453; Dynatronics Laser Corporation, 2-85045; Graham Limited Partnership 83B, 2-85840; Lane Telecommunications, Inc., 2-85805; Midwest Financial Group, Inc., 2-86553; Nuveen Tax-Exempt Bond Fund - Multi-State, Series 107, 2-86459; Pharmacia Aktiebolag, 2-86311; TSC, Inc., 2-86221.

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

		EVENT	SHRS(000)/	CUSIP/	FILIN
		FORM	DATE	%OWNED	PRIOR% STATUS
ALSON INDUSTRIES INC KLETTER HARRY	COM	13D	10/27/83	420 66.7	02121610 66.7 UPDATE
AMERICAN VANGUARD KRAFT HERBERT A	COMMON STOCK	13D	10/28/83	122 7.0	03036910 0.0 NEW
AMERICAN VANGUARD WINTEMUTE GLENN A	COMMON STOCK	13D	10/28/83	317 18.1	03036910 0.0 NEW
AMREP CORP UNICORP AMERICAN CORP ET AL	COM	13D	11/ 1/83	454 12.1	03215910 11.7 UPDATE
COLUMBIA MGMT CO REICHART BARTON R ET AL	COM	13D	11/ 2/83	75 14.3	19779610 10.3 UPDATE
EQUITABLE IOWA COS MURDOCK DAVID H ET AL	CL B	13D	11/ 2/83	234 4.6	29451010 5.6 UPDATE
ESPIRIT SYSTEMS INC OXFORD VENTURE FUND	COM	13D	10/ 7/83	598 16.3	29665610 0.0 NEW
ESPIRIT SYSTEMS INC PALLADINO ANTHONY P	COM	13D	10/ 7/83	220 6.0	29665610 0.0 NEW
ESPIRIT SYSTEMS INC ROSENKRANZ & CO	COM	13D	10/ 7/83	485 13.2	29665610 0.0 NEW
ESPIRIT SYSTEMS INC SASSO JOHN A	COM	13D	10/ 7/83	198 5.4	29665610 0.0 NEW
FMI FINL CORP AMERICAN FINANCIAL CORP ET AL	COM	13D	11/ 1/83	14,262 100.0	30250110 100.0 UPDATE
FIRST NATL BANKSHRS INC BANQUE WORMS GENEVE S A ET AL	COM	13D	10/27/83	57 9.2	33554210 0.0 NEW
FLORIDA GULF RLTY TR SALZHAUER HENRY ET AL	SH BEN INT	13D	10/20/83	402 20.2	34073410 17.4 UPDATE
GODFATHERS PIZZA CHART HOUSE INC	COM	13D	10/20/83	0 0.0	38028910 40.5 RVSION
IMM ENERGY SVCS & TECHNOLOGY SPRAGUE BEN C & EVELYN	COM	13D	10/28/83	172 4.2	44969010 0.0 NEW
JETRONIC INDS INC LA PRADE MALCOLM L	COM	13D	11/ 2/83	164 10.0	47717810 8.9 UPDATE
MICHIGAN GEN CORP DIAMOND INTL CORP	COM	13D	9/28/83	1,000 14.2	59451710 0.0 NEW