

sec news digest

U.S. SECURITIES AND
EXCHANGE COMMISSION

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CIVIL PROCEEDINGS

LIBRARY

CHRIS-MOND CORPORATION AND EDMOND A. TIERNO ENJOINED

The Washington Regional Office announced that on February 13 the Honorable Clifford Scott Green, U.S. District Judge for the Eastern District of Pennsylvania, entered a Final Judgment and Order permanently enjoining Chris-Mond Corporation and Edmond A. Tierno from violations of the registration and antifraud provisions of the securities laws. Chris-Mond and Tierno consented to the entry of the injunctions without admitting or denying the allegations in the Commission's complaint. (SEC v. Chris-Mond Corporation and Edmond A. Tierno, E.D. Pa., Civil Action No. 80-4370). (LR-9300)

INVESTMENT COMPANY ACT RELEASES

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

A notice has been issued on an application of Lincoln National Life Insurance Company (Lincoln National), an Indiana stock life insurance company, and its Lincoln National Variable Annuity Fund A, a separate account registered as an open-end, diversified, management investment company under the Investment Company Act of 1940 (hereinafter collectively referred to as Applicants), pursuant to Section 6(c) of the Act requesting exemptions from Sections 22(e), 27(c)(1), and 27(d) of the Act to the extent necessary to permit compliance by Applicants with certain provisions of the Education Code of the State of Texas as it would apply to contracts issued by Lincoln National subsequent to the date of the requested order. (Rel. IC-11643 - Feb. 24)

AMERICAN BIRTHRIGHT TRUST

A notice of filing and order granting an application filed by American Birthright Trust and Tax-Managed Fund For Utility Shares (Applicants), open-end, diversified, management investment companies registered under the Investment Company Act of 1940 has been issued under Section 6(c) of the Act exempting Applicants from certain provisions of Section 16(a) of the Act until April 30, 1981, to permit, pursuant to a court order, three "disinterested" persons and one new "interested" person to serve on the board of trustees or board of directors of Applicants until Applicants' 1981 annual meetings of shareholders. (Rel. IC-11644 - Feb. 24)

HOLDING COMPANY ACT RELEASES

PENNSYLVANIA ELECTRIC COMPANY

An order has been issued approving a proposal by Pennsylvania Electric Company, subsidiary of General Public Utilities Corporation, whereby Pennsylvania Electric's existing authorization to make unsecured short-term borrowings in an amount at any one time outstanding of \$116 million or the amount permitted by this charter, whichever is lesser, will be extended to October 1, 1981. (Rel. 35-21928 - Feb. 23)

GENERAL PUBLIC UTILITIES CORPORATION

An order has been issued approving a proposal by General Public Utilities Corporation (GPU), a registered holding company, whereby GPU's existing authorization to make unsecured short-term borrowings in an amount at any one time outstanding of \$150 million will be extended to October 1, 1981. (Rel. 35-21929 - Feb. 23)

COLUMBIA GULF TRANSMISSION COMPANY

An order has been issued authorizing Columbia Gulf Transmission Company (Gulf), an interstate pipeline subsidiary of The Columbia Gas System, Inc. (Columbia), to make a \$9 million equity investment and \$21 million short-term loan from funds obtained from Columbia in order to become a partner in a new, exempt gas pipeline company, Ozark Gas Transmission System. (Rel. 35-21930 - Feb. 23)

CENTRAL POWER AND LIGHT COMPANY

A notice has been issued giving interested persons until March 20 to request a hearing on a proposal by Central Power and Light Company (CPL), Public Service Company of Oklahoma (PSO), Southwestern Electric Power Company (SWEPCO), and West Texas Utilities (WTU), subsidiaries of Central and South West Corporation (CSW), together with Central and South West Fuels (CSWF), subsidiary of CPL, PSO, SWEPCO and WTU, whereby CPL, PSO, SWEPCO, WTU, CSW and CSWF, acting as their agent, will engage in fuel exploration and development for the period April 1, 1981 through December 31, 1981. These companies propose to spend \$55,463,000 in the aggregate of these purposes. (Rel. 35-21931 - Feb. 24)

TRUST INDENTURE ACT RELEASES

BENEFICIAL CORPORATION

An order has been issued on an application by Beneficial Corporation, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of Chase Manhattan Bank (National Association) under five indentures, is 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 Chase Manhattan Bank (National Association) from acting as trustee under any of these indentures. (Rel. TI-611)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF THE FILING OF CLEARING AGENCY REGISTRATION APPLICATIONS

Twelve temporarily registered clearing agencies have recently filed registration applications for full registration. These registration applications will be reviewed for compliance with the clearing agency registration provisions of Section 17A(b)(3) of the Securities Exchange Act of 1934. Publication of the notice of the filing of the applications is expected to be made in the Federal Register during the week of March 2. (Rel. 34-17567)

ORDER APPROVING PROPOSED RULE CHANGES AND ADOPTION OF FINAL RULES

The Commission has approved proposed rule changes filed by the New York Stock Exchange, Inc. and the American Stock Exchange, Inc. which make permanent their respective rules regarding Registered Competitive Market Makers (RCMMs) and Registered Equity Market Makers (REMMs) and has adopted a rule pursuant to Section 11(a)(1)(H) exempting RCMMs and REMMs from the proprietary trading prohibition of Section 11(a) of the Securities Exchange Act of 1934. (Rel. 34-17568 and 34-17569)

FOR FURTHER INFORMATION CONTACT: Stuart M. Strauss at (202) 272-2413

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; and whether the registration statement is a New Issue.

- (S-18) CYBER DIAGNOSTICS, INC., 3600 South Yosemite St., Southeast State Bank Center, Suite 530, Denver, CO 80237 (303) 779-3690 - 3,500,000 shares of common stock. Underwriter: John Muir & Co. The company is engaged in the marketing of a system which tests and provides interpretations of lung functions of patients. (File 2-70937-D - Feb. 17) (Br. 10 - New Issue)
- (S-18) VENTREX LABORATORIES, INC., 217 Read St., Portland, ME 04103 (207) 773-7231 - 500,000 shares of common stock. Underwriter: Rooney, Pace Inc. The company is engaged in the development, manufacture and marketing of various medical diagnostic assays (tests). (File 2-70941-B - Feb. 18) (Br. 4 - New Issue)
- (S-18) TAYCO BANCSHARES, INC., 1542 West 57th St., Chicago, IL 60609 - \$5 million of collateral trust notes, 1981 Series, due April 1, 1993. Underwriter: B. C. Ziegler and Company, 215 North Main St., West Bend, WI 53905. (File 2-70948-C - Feb. 18) (Br. 2 - New Issue)
- (S-1) MAY PRIVATE DRILLING PARTNERSHIP 1981-A AND 1981-B, 800 One Lincoln Centre, 5400 LBJ Freeway LB8, Dallas, TX 75240 - \$10 million of preformation general partnership interests in \$10,000 units. Underwriter: Mengel, McCabe & Co., Inc., One Rockefeller Plaza, New York, NY 10020. (File 2-70990 - Feb. 23) (Br. 4 - New Issue)
- (S-1) COLORADO SYNFUELS, INC., 3313 East Third Ave., Denver, CO 80206 - 5,600,000 shares of common stock. Underwriter: M. S. Wien & Co., Inc. The company seeks to develop, test, modify and commercially exploit, if feasible, a patented technological process for the recovery of oil and gas and other substances from oil shale, tar sands and pool oil deposits. (File 2-70991 - Feb. 18) (Br. 4 - New Issue)
- (S-1) SUNSHINE MINING COMPANY, 500 Plaza of the Americas - South, Dallas, TX 75201 (214) 748-9872 - 3,590,249 shares of common stock. Dealer-Manager: Drexel Burnham Lambert Incorporated. (File 2-70992 - Feb. 23) (Br. 6)
- (S-16) ILLINOIS POWER COMPANY, 500 South 27th St., Decatur, IL 62525 (217) 424-6600 - 3,500,000 shares of common stock. (File 2-70993 - Feb. 18) (Br. 8)
- (S-1) NELSON RESEARCH & DEVELOPMENT COMPANY, 19732 Jamboree Blvd., Irvine, CA 92715 - 1,416,700 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company designs and develops chemical compounds and formulations. (File 2-70994 - Feb. 23) (Br. 2)
- (S-1) ASSOCIATED GROCERS, INCORPORATED, 3301 Norfolk St., P.O. Box 3763, Seattle, WA 98124 - 200 shares Class A voting stock and 600,000 shares Class B nonvoting stock. (File 2-70996 - Feb. 23) (Br. 3)
- (S-14) ENERGY RESOURCES OF NORTH DAKOTA, INC., 411 Main St., Williston, ND 58801 (701) 774-8391 - 16,385,000 shares of common stock. (File 2-70997 - Feb. 23) (Br. 6 - New Issue)
- (S-6EL24) UNITED CONTINENTAL GROWTH INVESTMENT PROGRAMS, 2400 Pershing Rd., P.O. Box 1343, Kansas City, MO 64141 - an indefinite face amount of its variable investment programs. (File 2-70998 - Feb. 23) (Br. 17)
- (S-8) THE WESTPORT COMPANY, 830 Post Road East, Westport, CT 06880 (203) 368-0211 - 150,000 shares of beneficial interest. The company is engaged in the development and management of residential and commercial properties. (File 2-70999 - Feb. 23) (Br. 6)

NOTICE

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, registration statements, and other filings may be ordered by writing to the Public Reference Branch, 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 by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

REGULAR SERVICE — The regular service reproduction cost is 10c per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request, forwarded from the Public Reference Branch. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

PRIORITY SERVICE — Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

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The News Digest, the Docket, and the Statistical Review are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.