

# sec news digest

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## COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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### FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporation will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): Delmonte Corporation (5 USC 552(b)(5)). The following corporations had materials released on June 16, 1981: Fluor Corporation (5 USC 552(b)(5) and (b)(7)(C)); IC Industries, Inc., Brunswick Corp., and Rich's, Inc. (all exempted under 5 USC 552(b)(5)). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

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## HOLDING COMPANY ACT RELEASES

### MONONGAHELA POWER COMPANY

An order has been issued authorizing Monongahela Power Company, subsidiary of Allegheny Power System, Inc., to issue and sell shares of preferred stock not to exceed 250,000 shares. (Rel. 35-22093 - June 18)

### CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation, a registered holding company, to purchase five shares of common stock of West Texas Utilities, subsidiary of Central and South West, for \$10 million in lieu of making a capital contribution of like amount to the subsidiary. (Rel. 35-22090 - June 18)

### CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company, a registered holding company, to act as surety on an \$18,200,000 bond of its subsidiary, Consolidated Gas Supply Corporation, said bond being required by the Public Service Commission of West Virginia in connection with the collection of increased rates and charges for natural gas service. (Rel. 35-22094 - June 19)

### GEORGIA POWER COMPANY

An order has been issued releasing jurisdiction over the terms of the supplemental indenture governing the issuance by Georgia Power Company, subsidiary of The Southern Company, of up to \$125 million of first mortgage bonds, the issuance of which was authorized by previous order. Jurisdiction continues to be reserved with respect to certain other matters. (Rel. 35-22095 - June 19)

An order has also been issued releasing jurisdiction over the terms of the charter amendment governing the issuance by Georgia Power of up to \$75 million stated value of preferred stock, the issuance of which was authorized by previous order. Jurisdiction continues to be reserved with respect to certain other matters. (Rel. 35-22096 - June 19)

## NORTHEAST UTILITIES

An order has been issued authorizing Northeast Utilities, a registered holding company, to issue and sell at competitive bidding up to 9,000,000 shares of common stock on or before September 30, 1981. The estimated proceeds of \$81 million will be used to make capital contributions to subsidiaries and to retire, in part, Northeast's outstanding short-term borrowings. (Rel. 35-22097 - June 19)

## MIDDLE SOUTH ENERGY, INC.

An order has been issued relating to a proposal by Middle South Energy, Inc. (MSEI), subsidiary of Middle South Utilities, Inc., and four operating companies of the Middle South System, Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company and New Orleans Public Service, Inc. That order authorized MSEI to increase its short-term borrowing authorization to \$1.4 billion and to make related changes in agreements with its parent and associate companies securing such borrowings. The borrowings will be used to finance MSEI's construction program. (Rel. 35-22098 - June 22)

## COLONIAL GAS ENERGY SYSTEM

An order has been issued authorizing Lowell Gas Company and Cape Cod Gas Company, subsidiaries of Colonial Gas Energy System, to extend the maturity of certain lines of credit from June 30, 1981 to September 30, 1981. Jurisdiction has been reserved with respect to the aspects of corporate and financial simplification of the system which require Commission authorization. (Rel. 35-22099 - June 22)

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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 July 9 to comment on the application of Republic New York Corporation to withdraw its common stock (\$5 par value) and \$2.125 cumulative preferred stock from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17871)

### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until July 9 to comment on the application of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in the common stock (\$2.50 par value) of Dome Petroleum which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-17872)

### UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Cincinnati Stock Exchange for unlisted trading privileges in the common stock (\$1 par value) of Allied Corporation and the common stock (\$2 par value) of Signal Companies, Inc. which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17873)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

The following have filed proposed rule changes which have become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934: The National Association of Securities Dealers, Inc. (SR-NASD-81-11) to provide for a fee of \$80 for the General Securities Sales Supervisor Examination and to increase the service charge to \$15 for persons failing to observe examination appointments. (Rel. 34-17877); The Philadelphia Stock Exchange, Inc. (SR-Phlx-81-12) to permit the past President of the Phlx to serve as an ex officio member of the Board of Governors with voting power. (Rel. 34-17880); and The Pacific Stock Exchange, Incorporated (SR-PSE-81-13) to require floor brokers and alternate specialists to clear the post by requesting a market quote from the specialist before entering a commitment into ITS. (Rel. 34-17881)

Publication of the proposals are expected to be made in the Federal Register during the week of June 22.

#### NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The National Association of Securities Dealers, Inc. and the Municipal Securities Rulemaking Board (SR-NASD-81-12 and SR-MSRB-81-7) to provide plans and specifications for a new qualification examination, the General Securities Sales Supervisory Examination. The NASD has filed another proposed rule change (SR-NASD-81-13) to amend its By-Laws to create the category of Limited Principal - General Securities Sales Supervisor. (Rel. 34-17876); and The Midwest Stock Exchange, Incorporated (SR-MSE-81-6) to prohibit trading by a MSE member corporation in its own or its parent firm's securities except during distributions. (Rel. 34-17882)

Publication of the proposals are expected to be made in the Federal Register during the week of June 22.

#### APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the American Stock Exchange, Inc. (SR-Amex-80-33) which eliminates the requirement that the registered address of every floor member be in the vicinity of the exchange. (Rel. 34-17883)

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## TRUST INDENTURE ACT RELEASES

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#### EASTERN AIR LINES, INC.

A notice has been issued giving interested persons until July 6 to request a hearing on an application by Eastern Air Lines, Inc., pursuant to Section 310(b) (1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of the Chemical Bank is not so likely to involve a material conflict of interest as to make it necessary to disqualify Chemical Bank from acting as trustee. (Rel. TI-636)

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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; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-8) CHROMALLOY AMERICAN CORPORATION, 120 South Central Ave., St. Louis, MO 63105 (314) 726-9200 - 700,000 shares of common stock. (File 2-72693 - June 22) (Br. 6)
- (S-15) DIAMOND SHAMROCK CORPORATION, 717 North Harwood St., Dallas, TX 75201 (214) 745-2000 - 6,500,000 shares of common stock. (File 2-72863 - June 19) (Br. 2)
- (S-1) PANSOPHIC SYSTEMS, INCORPORATED, 709 Enterprise Dr., Oak Brook, IL 60521 - 1,165,000 shares of common stock. Underwriters: Alex. Brown & Sons and Hambrecht & Quist. The company develops, markets and supports standardized systems software products. (File 2-72864 - June 19) (Br. 10 - New Issue)
- (S-7) SANTA ANITA REALTY ENTERPRISES, INC., One Wilshire Bldg., Suite 2303, Los Angeles, CA 90017 (213) 485-9220, AND SANTA ANITA OPERATING COMPANY, 285 West Huntington Dr., Arcadia, CA 91006 (213) 574-7223 - 900,000 shares of paired common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. Santa Anita Realty is an equity-oriented real estate investment trust, and Santa Anita Operating Company is a holding company. (File 2-72866 - June 19) (Br. 5)
- (S-18) HELIOSCIENCE, INC., 250 West 57th St., Suite 2413, New York, NY 10019 (212) 586-8946 - 1,500,000 units, 1,500,000 shares of common stock and 1,500,000 common stock purchase warrants. Underwriter: Alstead, Strangis & Dempsey Incorporated. The company is engaged in assembling and marketing solar energy systems. (File 2-72867 - June 19) (Br. 9 - New Issue)

- (S-1) LGS ENERGY PROGRAM 1981-2, 1982-1, and 1982-2, 1233 West Bank Expressway, Harvey, LA 70058 - \$20 million of preformation interests. Underwriter: Howard, Weil, Labouisse, Friedrichs Incorporated. (File 2-72868 - June 19) (Br. 3 - New Issue)
- (S-8) THE MAYTAG COMPANY, Newton, IA 50208 (515) 792-7000 - 300,000 shares of common stock. (File 2-72869 - June 19) (Br. 10)
- (N-1EL24) ALPHA CASH MANAGEMENT FUND, INC., Suite 500, 2 Piedmont Center, N.E., Atlanta, GA 30363 (404) 262-3480 - an indefinite number of shares of Class A common stock and Class B common stock. (File 2-72870 - June 19) (Br. 18 - New Issue)
- (S-14) MORMAC ENERGY CORPORATION, 321 Texas Trail, Corpus Christi, TX 78411 (512) 851-2621 - 362,566 shares of common stock. (File 2-72871 - June 19) (Br. 4 - New Issue)
- (S-16) NEW YORK TELEPHONE COMPANY, 1095 Avenue of the Americas, New York, NY 10036 (212) 395-2121 - \$150 million of ten year % notes, due July 1, 1991, and \$250 million of forty year % debentures, due July 1, 2021. Underwriters: The First Boston Corporation, Morgan Stanley & Co. Incorporated, Merrill Lynch White Weld Capital Markets Group, Salomon Brothers, and Bear, Stearns & Co. The company is engaged in furnishing communications services. (File 2-72873 - June 19) (Br. 7)
- (S-8) SOUTHERN NATURAL RESOURCES, INC., First National-Southern Natural Bldg., Birmingham, AL 35203 (205) 325-7410 - 500,000 shares of common stock. (Rights Offering) (File 2-72874 - June 19) (Br. 8)
- (S-1) CONTICAPITAL III, LTD., Suite 1800, 141 West Jackson Blvd., Chicago, IL 60604 - 20,000 units of limited partnership interest. (File 2-72875 - June 19) (Br. 2 - New Issue)
- (S-16) LEARONAL, INC., 272 Buffalo Ave., Freeport, NY 11520 (516) 868-8800 - 335,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company and its subsidiaries are engaged in the development, production, sale and distribution of a varied group of electroplating processes, chemical specialty additives and related equipment to industrial users. (File 2-72876 - June 19) (Br. 1)
- (S-2) RAM ENERGY, INC., 8383 Wilshire Blvd., Suite 202, Beverly Hills, CA 92011 - 2,400,000 units. Underwriter: Brooks, Hamburger, Satnick, Inc., 80 Broad St., New York, NY 10004. The company intends to engage in three segments of the oil and gas industry. (File 2-72877 - June 19) (Br. 9 - New Issue)
- (S-8) WESTERN PREFERRED CORPORATION, 7346A South Alton Way, Englewood, CO 80112 (817) 390-1006 - 610,807 units. (File 2-72878 - June 19) (Br. 10)
- (S-1) MITEL CORPORATION, 350 Leggett Dr., Kanata, Ontario, Canada K2K 1X3 (613) 592-2122 - \$5 million of % industrial revenue bonds, 1981 Series A. Underwriter: Salomon Brothers. The company designs, develops, manufactures and markets electronic telecommunications equipment and integrated circuits. (File 2-72879 - June 19) (Br. 7)
- (S-1) APACHE PETROLEUM COMPANY, Foshay Tower, Minneapolis, MN 55402 (612) 332-7322 - 15,000,000 units. (File 2-72880 - June 19) (Br. 4)
- (S-7) INTERMARK, INC., 1020 Prospect St., Suite 210, La Jolla, CA 92037 (714) 459-3841 - \$20 million of % secured senior subordinated exchangeable debentures, due June 1, 2001. Underwriter: Drexel Burnham Lambert Incorporated. (File 2-72881 - June 22) (Br. 4)
- (S-1) ANTHEM ELECTRONICS, INC., 174 Component Dr., San Jose, CA 95131 (408) 946-8000 - 952,381 shares of common stock. The company is a franchised distributor of a broad range of advanced technology semiconductor products. (File 2-72882 - June 22)
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 67, 300 West Washington, St., Chicago, IL 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-72883 - June 22) (Br. 18 - New Issue)
- (S-14) THE PEOPLE'S FIRST NATIONAL BANCSHARES, INC., 1101 East Admiral Doyle Dr., New Iberia, LA 70560 (318) 365-1481 - 100,000 shares of common stock. (File 2-72885 - June 22) (Br. 1 - New Issue)

- (S-2) B.G.S. ENERGY, INC., Suite 1715, 11 Park Pl., New York, NY 10007 (212) 227-8692 - 17,000,000 shares of common stock. Underwriter: Monarch Funding Corp., 79 Wall St., New York, NY 10005. The company intends to engage in the exploration for, and where warranted, the development of oil, gas and mineral properties, the sale of oil, gas and mineral related leases. (File 2-72886 - June 22) (Br. 4 - New Issue)
- (S-2) APPALOOSA ENERGY, INC., One Denver Pl., 999 18th St., Suite 1000, Denver, CO 80202 (303) 628-0550 - 9,000,000 shares of common stock. Underwriter: Friedman Manger & Co., 30 Howe Ave., Passaic, NJ 07055. The company intends to engage in the exploration for, and where warranted, the development of oil, gas and mineral properties, the sale of oil, gas and mineral related leases. (File 2-72887 - June 22) (Br. 3 - New Issue)
- (S-8) COMPUTER TASK GROUP, INCORPORATED, 800 Delaware Ave., Buffalo, NY 14209 (716) 882-8000 - 60,000 common shares. (File 2-72888 - June 22) (Br. 10)
- (S-8) SAFEWAY STORES, INCORPORATED, Fourth and Jackson Sts., Oakland, CA 94660 - 1,500,000 shares of common stock. (File 2-72890 - June 22) (Br. 2)
- (S-8) HONEYWELL INC., Honeywell Plaza, Minneapolis, MN 55408 (612) 870-6878 - 60,000 shares of common stock. (File 2-72891 - June 22) (Br. 8)
- In a separate statement the company seeks registration of 21,000 shares of common stock. (File 2-72893 - June 22) (Br. 8)
- (S-1) L. B. FOSTER COMPANY, 415 Holiday Dr., Pittsburgh, PA 15220 (412) 928-3400 - \$2 million of interests, and an indeterminate number of shares of Class A common stock. (File 2-72892 - June 22) (Br. 6)
- (S-8) COMPUTER PRODUCTS, INC., 1400 N.W. 70th St., Ft. Lauderdale, FL 33309 (305) 974-5500 - 1,490,000 of interests and 79,000 shares of common stock. (File 2-72894 - June 22) (Br. 8)
- (S-16) AVX CORPORATION, 60 Cutter Mill Rd., Great Neck, NY 11201(516) 829-8500 - 49,234 shares of common stock. (File 2-72895 - June 22) (Br. 8)
- (S-6EL24) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 26, 209 South La Salle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-72897 - June 22) (Br. 16 - New Issue)
- (S-8) K-TRON INTERNATIONAL, INC., 7975 North Hayden Rd., Scottsdale, AZ 85258 (602) 998-0900 - 250,000 shares of common stock. (File 2-72898 - June 22) (Br. 8)
- (S-8) TRANSCON INCORPORATED, 101 Continental Blvd., El Segundo, CA 90245 (213) 640-1800 - common stock offered pursuant to the company's employees monthly investment plan. (File 2-72899 - June 22) (Br. 3)

#### REGISTRATIONS EFFECTIVE

June 12: American Educational Television Network Inc., 2-71289; Damson 1981-82 Oil and Gas Income Fund, 2-71897; Fidelity Select Portfolios, 2-69972; Financial Guardian Group, Inc., 2-72229; Nuveen Tax-Exempt Bond Fund Multi-State, Series 23, 2-71766; Pan Exploration 1981 Oil and Gas Program, 2-71437; Rocky Mountain Minerals, Inc., 2-70876; Southern Bancorporation, Inc., 2-71006; Wyoming Resources Corp., 2-70219.

June 15: Geosource Inc., 2-72624; Henry Energy Drilling Partnership 1981-1, 2 and 3, 2-71305; Iowa Southern Utilities Co., 2-72541; Logetronics, 2-72332; M/A-Com, 2-72529; Norton Co., 2-71465; Oceanic Minerals Corp., 2-71851; Southwest Bancshares, Inc., 2-72399.

June 16: Active Assets Government Securities Trust, 2-71558; Active Assets Money Trust, 2-71560; Active Assets Tax-Free Trust, 2-71559; Colonial Qualified Dividend Trust, 2-71242; The Corporate Income Fund, One Hundred Twenty-Fourth Short Term Series, 2-72286; Empire Petroleum Fund, Ltd. - 1981, 2-72319; The Equitable Life Assurance Society of the United States, 2-72793; Massachusetts Tax Exempt Unit, Series 25, 2-69550; Miller Technology & Communications Corp., 2-72214.

(NOTE: PAGES 6 & 7 WERE INTENTIONALLY LEFT BLANK)

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.

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All other reference material is available in the SEC Docket.

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