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RULES AND RELATED MATTERS

U.S. SECURITIES AND
EXCHANGE COMMISSION

WITHDRAWAL OF PROPOSED RULE 480

The Commission has withdrawn proposed Rule 480 and a conforming amendment to Rule 459 which would have provided a means by which certain post-effective amendments to registration statements filed on Form S-8 under the Securities Act of 1933 could become effective automatically, without affirmative action on the part of the Commission or its staff. This action was taken because it appeared that the proposals would not provide any significant advantage over current practice and would not be utilized by a significant number of issuers. The Commission also deferred the possible expansion of Rule 153 which would have permitted delivery of prospectuses relating to securities registered on Form S-8 which are traded in unsolicited transactions on the automated quotation system of a registered national securities association. (Rel. 33-5978)

FOR FURTHER INFORMATION CONTACT: John A. Granda at (202) 755-1750

ADMINISTRATIVE PROCEEDINGS

INITIAL DECISION DISCONTINUES PROCEEDINGS AGAINST BULLINGTON-SCHAS & CO., INC. AND A. DULANEY TIPTON, JR. AND BARS EDWARD J. BLUMENFELD

Administrative Law Judge Irving Sommer has issued an initial decision discontinuing the proceedings against Bullington-Shas & Co. Inc. and A. Dulanev Tipton, Jr., and barring Edward J. Blumenfeld from association with any broker or dealer. In his decision the Judge found that Bullington-Schas and its president Tipton had failed to "promptly file an amendment on Form BD correcting" information in its application for registration as a broker-dealer but that under the circumstances it is not necessary or appropriate in the public interest to sanction them.

The sanctions imposed in the public interest on Blumenfeld were based, inter alia, upon findings that he wilfully violated the antifraud provisions of the securities laws, and that he was permanently enjoined by Court order, and preliminarily enjoined by Court order in September 1973 and May 1977, respectively, from further violations of the securities laws.

The decision is subject to review by the Commission on its own motion or on petition of a party.

COMMISSION ANNOUNCEMENTS

CHAIRMAN WILLIAMS SPEAKS BEFORE THE NORTH AMERICAN SECURITIES ADMINISTRATORS ASSOCIATION

Chairman Williams spoke before the 61st Annual Convention of the North American Securities Administrators Association in Tarpon Springs, Florida, on Monday, September 18, 1978.

COMMISSION EMPLOYEE HONORED AS OUTSTANDING FEDERAL EMPLOYEE OF THE YEAR

Ulysses "Buzz" Lupien of the Commission's Directorate of Economic and Policy Research has been selected as an "Outstanding Handicapped Federal Employee for 1978." Ten such selections were made by the U.S. Civil Service Commission from among nominations by Federal agencies throughout the country. Mr. Lupien will receive his award from Alan K. Campbell, Chairman of the Civil Service Commission, at an awards ceremony on October 5, 1978, at the Department of Commerce auditorium.

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-7) BOB EVANS FARMS, INC., 3776 South High St., Columbus, Ohio 43207 (614) 491-2225 - 590,000 shares of common shares. Underwriters: The Ohio Company, Alex. Brown & Sons and William Blair & Company. The company produces and distributes fresh pork sausage. (File 2-62604 - Sept. 15)
- (S-7) SOUTHERN CALIFORNIA EDISON COMPANY, 2244 Walnut Grove Ave., P.O. Box 800, Rosemead, Cal. 91770 (213) 572-1212 - \$200 million of first and refunding mortgage bonds, Series JJ, due 2003. The company is engaged in supplying electric energy. (File 2-62609 - Sept. 18)
- In a separate statement the company seeks registration of 6,000,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc.; Blyth Eastman Dillon & Co. Inc.; The First Boston Corporation; E. F. Hutton & Company Inc.; and Merrill Lynch White Weld Capital Markets Group.
- (S-8) ILLINOIS POWER COMPANY, 500 South 27th St., Decatur, Ill. 62525 (217) 424-6922 - 50,000 shares of common stock. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-62611 - Sept. 18)
- (S-16) PORTLAND GENERAL ELECTRIC COMPANY, 121 S.W. Salmon St., Portland, Ore. 97204 (503) 226-8333 - 2,000,000 shares of common stock. (File 2-62612 - Sept. 18)
- (S-8) FEDERAL SIGNAL CORPORATION, 1415 W. 22nd St., Oak Brook, Ill. 60521 (312) 920-2700 - 90,000 shares of common stock. The company manufactures products consisting of a variety of visual and audible warning devices. (File 2-62613 - Sept. 18)
- (S-14) UNION BANCORPORATION, INC., 4921 North May Ave., Oklahoma City, Okla. 73108 - 384,375 shares of common stock. (File 2-62614 - Sept. 18)
- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 23 Wall St., New York, N.Y. 10015 - 100,000 American Depositary Receipts for Ordinary Registered Shares of Magnet Metals Limited. (File 2-62615 - Sept. 18)
- In a separate statement the company seeks registration of 100,000 American Depositary Receipts for ordinary registered shares of Lennard Oil N.L. (File 2-62616 - Sept. 18)
- (S-8) TELECREDIT, INC., 10100 Santa Monica Blvd., Suite 340, Los Angeles, Cal. 90067 (213) 273-4061 - 100,000 shares of common stock. (File 2-62617 - Sept. 15)
- (S-11) PHILADELPHIA MORTGAGE TRUST, One Bala Cynwyd Plaza, Bala Cynwyd, Pa. 19004 - \$300,999 shares of beneficial interest. (File 2-62618 - Sept. 14)

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%. The following companies or individuals filed Schedule 13D's during the period August 8-21, 1978. 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 set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Providence Capital Investments Co. Providence Washington Insurance Co. (Wholly-owned subsidiaries of Gulf & Western Industries, Inc.) Gulf & Western Industries, Inc. Charles G. Bluhdorn	Simmons Company (Atlanta, GA) Common Stock - 2,000,000 shs. (27.92%)	8-8-78

ACQUISITION REPORTS, cont.

Ghaith R. Pharaon (Saudi Arabia)	CRS Design Associates, Inc. (Houston, TX) Common Stock - 279,748 shs. (20%) (Above shares were acquired by GRP Investments N.V. (Netherland Antilles) which is wholly- owned by Mr. Pharaon.)	8-9-78
American Financial Corp.	Kenton Corporation (NYC) Common Stock - 100 shs. Common Stock - 125,000 shs. on exercise of Warrants	8-9-78
Valhi Inc. (Wholly-owned by Contran Corp.) Republic Rice Mill, Inc. Southwest Louisiana Land Co., Inc. (Controlled by Valhi Inc.)	PSA, Inc. (San Diego, CA) Common Stock - 174,200 shs.	8-9-78
E. W. Scripps Company	Scripps-Howard Broadcasting Co. (Cincinnati, OH) Common Stock - 1,874,920 shs. (72.52%)	8-9-78
* ComBanks Corporation	American Bancshares, Inc. (No. Miami, FL) Common Stock - 589,604 shs. (28%) Common Stock - 385,000 shs. on conversion of Preferred Stock Common Stock - 600,000 shs. on exercise of Warrants	8-9-78
* Oxford Pendaflex Development Corporation (Wholly-owned subsidiary of Esselte AB (Sweden)	Dymo Industries, Inc. (San Francisco, CA) Common Stock - 1,968,302 shs. (94.02%)	8-9-78
* American General Insurance Company	ERC Corporation (Kansas City, MO) Common Stock - 344,000 shs.	8-9-78
* William Belzberg (Canada) Samuel Belzberg (Canada) Hyman Belzberg (Canada)	Far West Financial Corp. (Newport Beach, CA) Common Stock - 950,100 shs. (48.3%)	8-9-78
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 143,750 shs.	8-9-78
* Consolidated Industries, Inc.	Hy-Lond Enterprises (Fresno, CA) Common Stock - 644,537 shs. (67.8%) (35,729 of above shares were acquired pursuant to the Tender Offer.)	8-9-78
* Julius W. Zajac	Inarco Corporation (Twinsburg, OH) Common Stock - 45,612 shs. Common Stock - 28,500 shs. on exercise of Options	8-9-78
* LGS Employees' Savings and Investment Trust	Louisiana General Services, Inc. (Harvey, LA) Common Stock - 185,009 shs.	8-9-78
George Soll	CLC of America, Inc. (Chicago, IL) Common Stock - 317,265 shs.	8-10-78
Service Tool & Supply Co. Rex B. Grey Leslie L. Appelt Lloyd K. Davis	Environmental Control Products Inc. (Charlotte, NC) Common Stock - 1,200,000 shs. (50.31%)	8-10-78
* S. H. Scheuer, Individually and as Trustee Joseph W. Rose Carroll L. Shaughnessy, et al	CLC of America Inc. (Chicago, IL) Common Stock - 1,544,342 shs.	8-10-78
* S. H. Scheuer, Individually and as Trustee Donald E. Peiser Leon Meyers Martin Bernstein, et al	CLC of America, Inc. (Chicago, IL) Common Stock - 1,197,565 shs. (31.81%)	8-10-78

ACQUISITION REPORTS, cont.

* Idanta Partners	Executive Industries Inc. (Anaheim, CA) Common Stock - 264,650 shs.	8-10-78
* Superior Tube Company	Williams and Co., Inc. (Pittsburgh, PA) Common Stock - 987,877 shs. (87.2%)	8-10-78
Robert Sheldon Spong	Kinnard Companies, Inc. (Minneapolis, MN) Common Stock - 33,786 shs.	8-11-78
* Allis-Chalmers Corporation	American Air Filter Co., Inc. (Louisville, KY) Common Stock - 720,000 shs. (17.5%)	8-11-78
* Johnson Controls, Inc.	Globe-Union Inc. (Glendale, WI) Common Stock - 1,500,000 shs. Common Stock - 1,000,000 shs. on exercise of an Option	8-11-78
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 194,600	8-11-78
* William T. Young	Humana Inc. (Louisville, KY) Common Stock - 1,015,457 shs. (13.51%)	8-11-78
* Inspiration Holdings, Inc. indirectly owned by Hudson Bay Mining & Smelting Co. Ltd. (Canada) Minerals and Resources Corp. Ltd. (Bermuda)	Inspiration Consolidated Copper Co. (Morristown, NJ) Common Stock - 2,362,259 shs. (71%) (1,085,659 of above shares were acquired pursuant to the Tender Offer.)	8-11-78
* Ted D. Nelson Daniel C. Montano Victoria G. Montano Dr. Paul Kouri, et al	Lincoln Mortgage Investors (Fullerton, CA) Shares of Beneficial Interest - 160,000 (13.84%)	8-11-78
* AMPCO-Pittsburgh Securities Corp. (Wholly-owned subsidiary of AMPCO-Pittsburgh Corp.)	Pittsburgh Forgings Co. (Pittsburgh, PA) Common Stock - 912,511 shs. (30%)	8-11-78
* Gerald Sprayregen	Technical Tape, Inc. (New Rochelle, NY) Common Stock - 808,598 shs. (21.2%)	8-11-78
Harry Weinberg	Alexander & Baldwin, Inc. (Honolulu, HI) Common Stock - 502,016 shs.	8-14-78
Martin J. Wygod	Glasrock Products, Inc. (Fairburn, GA) Common Stock - 188,812 shs. (13%)	8-14-78
Anthony M. Lamport	Great Southwest Industries Corp. (Addison, TX) Common Stock - 300,000 shs. (14%) (Mr. Lamport has the right to acquire above shares pursuant to Letter Agreements.)	8-14-78
Ben F. Moore, Individually and as Trustee Thomas E. Hugunin Katherine M. Dunn, Individually and as Trustee Pat E. Dunn, Individually and as Trustee	LMF Corporation (Kansas City, MO) Common Stock - 1,326,201 shs. (42.69%) (Included above are shares owned by wives of Moore & Hugunin.)	8-14-78
John K. Brigden James D. Hogan John R. Woodhull, Individually and as Trustees	Logicon, Inc. (Torrance, CA) Common Stock - 189,491 shs. (21.2%) (56,147 of above shares are owned by Logicon Employee Stock Purchase Plan for which the group are trustees.)	8-14-78
Arthur J. Kania Trust Edward R. Sanders	Opt-Sciences Corp. (Riverton, NJ) Common Stock - 473,295 shs. (49.74%)	8-14-78

ACQUISITION REPORTS, cont.

Richard H. Hillman, Individually and as Trustee Asahi Overseas Corp. (Wholly-owned subsidiary of Asahi Corp. (Japan), et al	Phone-Mate, Inc. (Torrance, CA) Common Stock - 679,296 shs. Common Stock - 377,711 shs. on exercise of Warrants	8-14-78
Control Data Corporation	Scan-Data Corporation (Norristown, PA) Common Stock - 1,000,000 shs. (37.15%) on conversion of Preferred Stock	8-14-78
Alpha Capital Company	Semtech Corporation (Newberry Park, CA) Common Stock - 94,374 shs.	8-14-78
* Louis Berkman Company	AMPCO-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 690,104 shs. (23.93%)	8-14-78
* James Grosfeld	Multivest, Inc. (Fort Lauderdale, FL) Common Stock - 221,650 shs. (26%)	8-14-78
* Profile-United Industries Ltd. (Canada)	Odyssey Inc. (Wilmet, IL) Common Stock - 407,780 shs. (55%)	8-14-78
* PII Investment Corp. Jack Farber	Rix Corporation (Auburndale, MA) Common Stock - 52,190 shs.	8-14-78
* Home Oil Company Limited (Canada)	Scurry-Rainbow Oil Ltd. (Calgary, Alberta, Canada) Common Stock - 2,334,222 shs. (87.6%)	8-14-78
* Wirtz Corporation	Wirtz Productions Ltd. (Chicago, IL) Common Stock - 655,273 shs. (100%)	8-14-78
Business Development Services, Inc. (Wholly-owned subsidiary of General Electric Company)	APF Electronics Inc. (NYC) Common Stock - 250,000 shs. (17.1%)	8-15-78
* Joel Greenberg Riverside Foods Ltd.	Bluebird, Inc. (Philadelphia, PA) Common Stock - 1,146,000 shs. (20.7%)	8-15-78
* Armco Inc.	Rowan Companies Inc. (Houston, TX) Common Stock - 1,371,428 shs. (11.9%) on conversion of Preferred Stock	8-15-78
* Valhi Inc. (Wholly-owned by Contran Corp.) Dixie Rice Agricultural Corp. Inc (Subsidiary of Valhi)	Vornado Inc. (Garfield, NJ) Common Stock 208,400 shs.	8-15-78
Vicoal, Inc. (Controlled by Philip S. Susan O. Sassower and Lawrence I. Schneider, et al)	Arcs Equities Corp. (NYC) Common Stock - 900,500 shs. (85.4%)	8-16-78
De Rance, Inc.	California Life Corp. (Los Angeles, CA) 1.10 Preferred Stock - 34,200 shs.	8-16-78
Pat M. Greenwood Ednamne S. Pitts Rube Greenwood Sexton James Pat Jones, et al	Great Southern Corp. (Wilmington, DE) Common Stock - 1,507,305 shs. (30.64%)	8-16-78
Witco Chemical Corp.	Southwest Petro-Chem, Inc. (Wichita, KS) Common Stock - 1,564,000 shs. (98%) (Above shares were acquired pursuant to the Tender Offer.)	8-16-78
Safeco Growth Fund, Inc. Safeco Asset Management Co. Safeco Corporation, Parent	Uniflite, Inc. (Bellingham, WA) Common Stock - 44,100 shs.	8-16-78

ACQUISITION REPORTS, cont.

* Virgil Thomas Hartquist	Environmental Control Products, Inc. (Charlotte, NC) Common Stock - 341,333 shs. Common Stock - 105,556 shs. on exercise of Warrants	8-16-78
* Frank J. LaPointe	Environmental Control Products, Inc. (Charlotte, NC) Common Stock - 163,332 shs. Common Stock - 75,556 shs. on exercise of Warrants	8-16-78
* Richard G. Nolte	Environmental Control Products, Inc. (Charlotte, NC) Common Stock - 211,715 shs. Common Stock - 75,556 shs. on exercise of Warrants	8-16-78
* American General Insurance Co.	International Life Holding Corp. (Buffalo, NY) Common Stock - 378,332 shs. (12.38%)	8-16-78
* Chemische Werke Hülls AG (West Germany)	Robintech Inc. (Fort Worth, TX) Common Stock - 419,900 shs. (19.2%)	8-16-78
Goldman, Sachs & Co.	Den-Tal-Ez Inc. (W. Des Moines, IA) Common Stock - 82,000 shs.	8-17-78
Alpha Capital Company	Energy Ventures, Inc. (Boston, MA) Common Stock - 141,900 shs.	8-17-78
Goldman, Sachs & Co.	First Texas Financial Corp. (Dallas, TX) Common Stock - 88,226 shs.	8-17-78
National Starch & Chemical Holding Corp. (Wholly-owned subsidiary of Unilever N.V. (Netherlands) and Unilever Ltd. (U.K.))	National Starch & Chemical Corp. (Bridgewater, NJ) Common Stock - 1,383,313 shs. (Above shares were acquired pursuant to the Exchange Offer.)	8-17-78
Wacoal Corp. (Japan)	Olga Company (Van Nuys, CA) Common Stock - 300,000 shs. (28.7%) (Above shares were acquired pursuant to the Tender Offer.)	8-17-78
Mrs. Paul's Kitchens, Inc.	Orange-Co., Inc. (Columbus, OH) Common Stock - 250,000 shs.	8-17-78
Tokyo and Detroit Eurodeal Ltd. (England)	Whittaker Corporation (Los Angeles, CA) Common Stock - 1,000,000 shs. on conversion of Notes	8-17-78
Tokyo and Detroit Eurodeal (Continental) A.G. (Switzerland)	Common Stock - 975,000 shs. on exercise of Warrants	
Bank of Tokyo and Detroit (International) Ltd. (England)		
* Goldman, Sachs & Co.	American Telecommunications Corp. (El Monte, CA) Common Stock - 151,188 shs.	8-17-78
* Henry L. Hillman CRF Investments, Inc. Hillman Company Wilmington Securities, Inc. et al	Copeland Corp. (Signey, OH) Common Stock - 2,022,600 shs. (36%) (Included above are shares owned by Mr. Hillman and members of his family.)	8-17-78
* Alberta Gas Trunk Line Co. Ltd. (Canada)	Husky Oil Ltd. (Calgary, Alberta, Canada) Common Stock - 4,387,100 shs. (40%)	8-17-78
* Frothingham Trust	Revere Racing Associates, Inc. (Revere, MA) Common Stock - 141,849 shs.	8-17-78
Michael R. Milken Lowell J. Milken	S-G Securities, Inc. (Boston, MA) Common Stock - 84,800 shs.	8-17-78

ACQUISITION REPORTS, cont.

Jerome B. Lieber, Individually and as Trustee	Decorator Industries, Inc. (Hialeah, FL) Common Stock - 110,231 shs.	8-18-78
Morris Weissman	GIT Industries, Inc. (NYC) Common Stock - 87,800 shs. (Mr. Weissman has the right to acquire 30,000 of above shares.)	8-18-78
Beverly Enterprises Arkansas, Inc. (Wholly-owned subsidiary of Beverly Enterprises) Beverly Enterprises	Intermed, Inc. (Little Rock, AR) Common Stock - 427,493 shs. (86.8%) (Beverly Arkansas will acquire above shares pursuant to a Stock Acquisition Agreement.)	8-18-78
John M. Popkess	LMF Corporation (Kansas City, MO) Common Stock - 187,125 shs.	8-18-78
* Glenn Woo Barry Finkelstein	General Recreation, Inc. (Ithaca, NY) Common Stock - 129,473 shs.	8-18-78
* Ash Grove Cement Company	Oregon Portland Cement Co. (Portland, OR) Common Stock - 129,775 shs. (14.04%)	8-18-78
Dirck H. Post	Allied Equities Corporation (Montvale, NJ) Common Stock - 150,000 shs. (Mr. Post has the right to acquire an additional 150,000 shares.)	8-21-78
Consolidated Oil & Gas, Inc.	R. L. Burns Corp. (San Diego, CA) Common Stock - 7,550,249 shs. (50.2%)	8-21-78
ComBanks Corporation Home State Financial Services, Inc.	Century Banks, Inc. (Fort Lauderdale, FL) Common Stock - 333,300 shs.	8-21-78
Victor Nemeroff	CorTerra Corporation (Chicago, IL) Common Stock - 250,000 shs. on exercise of Warrants	8-21-78
Consolidated Mortgage Company (Controlled by Arthur J. Kania) Eugene V. Gatti GVE, Inc. (Controlled by Eugene Gatti)	Executive House, Inc. (Chicago, IL) Capital Stock - 154,000 shs. Capital Stock - 560,000 shs. on exercise of Warrants	8-21-78
Louis Berkman	First Dyna Corp. (Washington, PA) Common Stock - 72,280 shs. (24.7%) (Mr. Berkman has the right to acquire 60,000 of above shares pursuant to an Agreement.)	8-21-78
Bank of Bermuda, Limited, Trustee (Bermuda)	First Surety Corp. (Burbank, CA) Capital Stock - 375,000 shs. (24.86%)	8-21-78
Edward St. George (Ireland) T. B. Donaldson (Bahamas) Roger C. Minahan	Intercontinental Diversified Corp. (Grand Bahama Island) Common Stock - 690,010 shs. (48.7%) (Group have been given proxies to vote above shares.)	8-21-78
Regis Corporation	LaMaur, Inc. (Minneapolis, MN) Common Stock - 71,300 shs.	8-21-78
Chandler Corporation	MC, Inc. (Halstead, KS) Common Stock - 449,236 shs. (59%) (Chandler has the right, pursuant to agreements, to acquire above shares from certain selling shareholders.)	8-21-78



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NOTICE

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