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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND EXCHANGE COMMISSION

REGISTRATION OF DAYCON INVESTORS ASSOCIATES, INC.
AS AN INVESTMENT ADVISER DENIED; JOSEPH P. D'ANGELO
SUSPENDED

Administrative Law Judge Jerome K. Soffer has issued an initial decision denying the registration under Section 203 of the Investment Advisers Act of 1940 of Daycon Investors Associates, Inc. of Buffalo, N.Y., and suspended its president, Joseph P. D'Angelo, from becoming associated with an investment adviser for a period of six months.

The registration application was denied for failing to set forth the fact that D'Angelo had previously been enjoined by the U.S. District Court for the Western District of New York on September 29, 1970 against violations of the registration and antifraud provisions of the securities laws in the offer and sale of the securities of Tyco-dyne Industries Corporation. D'Angelo was suspended for wilfully failing to state in the application prepared by him as president of Daycon the facts concerning the injunction.

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

HEARINGS ON MUTUAL FUND DISTRIBUTION EXPENSES

An order has been issued with regard to previously announced hearings, which will begin November 17, concerning the bearing of distribution expenses by mutual funds. The order designates hearing officers and supplies certain other information. (Rel. IC-9522)

COURT ENFORCEMENT ACTIONS

FRANCIS D. DUVAL AND
VANCE D. MCCARTY INDICTED

The Seattle Regional Office announced that a Federal Grand Jury returned a two-count indictment against two Spokane, Washington area promoters, Francis D. Duval and Vance D. McCarty charging obstruction of justice and conspiracy to obstruct justice. The alleged violations occurred during a pending civil action filed in the Eastern District of Washington. The indictment alleges that Duval and McCarty stole their accountant's work papers after they learned he was being deposed and required to produce them during civil discovery. Thereafter, the accountant's work papers were destroyed. (U.S. v. Francis D. Duval, Vance D. McCarty, Eastern District of Wash., Civil Action No. 76-233). (LR-7639)

INVESTMENT COMPANY ACT RELEASES

CHESTNUT STREET EXCHANGE FUND

An order has been issued pursuant to Section 6(c) of the Act exempting Chestnut Street Exchange Fund, a California limited partnership, from Sections 2(a)(3), 2(a)(19), 18(f) and 22(e) of the Act, pursuant to Section 17(b) of the Act for an exemption from Section 17(a) so that the Sandridge Corporation, Fund's non-managing general partner, may contribute securities to Fund in exchange for shares of Fund. (Rel. IC-9516 - Nov. 9)

PUTNAM DAILY DIVIDEND TRUST

A notice has been issued giving interested persons until December 6 to request a hearing on an application of Putnam Daily Dividend Trust for an order pursuant to Section 6(c) of the Act for exemption from Section 19(b) of the Act and Rule 19b-1 thereunder to allow it to distribute long-term capital gains more often than once every year. (Rel. IC-9517 - Nov. 9)

AMERICAN SPECIAL FUND

A notice has been issued giving interested persons until December 6 to request a hearing on an application of American Special Fund, Inc., a registered open-end diversified management investment company, for an order declaring that it has ceased to be an investment company. (Rel. IC-9418 - Nov. 10)

HOLDING COMPANY ACT RELEASES

WESTERN MASSACHUSETTS ELECTRIC COMPANY

An order has been issued approving a proposal of Western Massachusetts Electric Company, subsidiary of Northeast Utilities, to issue and sell \$30 million of first mortgage bonds at competitive bidding and to issue and sell unsecured promissory notes to banks in the amount of \$20 million. (Rel. 35-19750 - Nov. 9)

GEORGIA POWER COMPANY

An order has been issued authorizing Georgia Power Company, subsidiary of The Southern Company, to sell a 49.3% interest in two nuclear generating units. (Rel. 35-19751 - Nov. 9)

TRUST INDENTURE ACT RELEASES

ARMCO STEEL CORPORATION

An order has been issued under the Trust Indenture Act on an application of Armco Steel Corporation that the trusteeship of Chase Manhattan Bank of New York under the indenture to registration statement number 2-26799 (22-4568) of the company is not so likely to involve a material conflict of interest as to make it necessary to disqualify Chase Manhattan Bank of New York from acting as trustee. (Rel. TI-444)

GENERAL AMERICAN TRANSPORTATION CORPORATION

A notice has been issued giving interested persons until November 26 to request a hearing on an application of General American Transportation Corporation for a finding that the trusteeships of the Continental Illinois National Bank and Trust Company under an indenture dated as of August 15, 1973, not qualified under the Act, and a new indenture, which is to be qualified under the Act, 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 the Bank from acting as trustee under either indenture. (Rel. TI-445)

SECURITIES ACT REGISTRATIONS

(S-16) THE COCA-COLA COMPANY

310 North Ave., N.W., Atlanta, Ga. 30313 - 30,000 shares of common stock, to be offered for exchange by selling stockholder for units of limited partnership interests in one or more open-end diversified investment company exchange funds or other exchange funds. The company is engaged in the manufacture and sale of beverages, including soft drink syrups and concentrates and the processing and sale of coffee, tea, frozen concentrated orange, lemon and lime juices and ades. (File 2-57594 - Nov. 5)

(S-6) E. F. HUTTON TAX-EXEMPT FUND,
NATIONAL SERIES 28

One Battery Park Plaza, New York, N.Y. 10004 - \$15 million of units. The Fund is one of a series of unit investment trusts created under a trust indenture and agreement among E. F. Hutton & Company, Inc., as sponsor, United States Trust Company of New York, as trustee and Standard & Poor's Corporation, as evaluator. The Fund consists

of interest-bearing obligations of states, counties, territories and municipalities of the United States and authorities or political subdivisions thereof, the interest of which is, in the opinion of bond counsel, exempt from Federal income tax under existing law. (File 2-57605 - Nov. 8)

(S-16) SEARS, ROEBUCK AND CO.

Sears Tower, Chicago, Ill. 60684 - 20,000 common shares, which may be offered for sale to an investment company for the account of certain shareholders of the company. Sears is a retailer. (File 2-57607 - Nov. 9)

(S-7) COPPERWELD CORPORATION

322 Frick Bldg., Pittsburgh, Pa. 15219 - \$30 million of sinking fund debentures, due 2001, to be offered for sale through underwriters headed by White, Weld & Co. Inc., One Liberty Plaza, 91 Liberty St., New York, N.Y. 10006 and New Court Securities Corp., One Rockefeller Plaza, New York, N.Y. 10010. Copperweld Corporation is a manufacturer and fabricator of specialty metal products. (File 2-57610 - Nov. 9)

(S-16) A. C. NIELSEN COMPANY

Nielsen Plaza, Northbrook, Ill. 60062 - 164,371 shares of Class B common stock, which may be offered for sale from time to time by certain selling stockholders. A. C. Nielsen Company is engaged primarily in marketing research. (File 2-57611 - Nov. 9)

(S-16) KOPPERS COMPANY

Koppers Bldg., Pittsburgh, Pa. 15219 - 83,500 shares of common stock, to be offered by certain stockholders of the company to certain "Exchange Funds" at prices current at the time of sale less certain specified discounts. Koppers is a diversified manufacturing corporation with specialized engineering and construction capabilities. (File 2-57612 - Nov. 9)

(S-16) ALABAMA BANCORPORATION

First National-Southern Natural Bldg., Birmingham, Ala. 35203 - 24,564 shares of common stock, to be offered by a stockholder in exchange for limited partnership interests in The Boston Company Exchange Associates (the Fund), on the basis of one share of the Fund for each \$1,000 of market value of the shares of Alabama Bancorporation. Alabama Bancorporation is a bank holding company which owns 14 commercial banks, a mortgage company and a finance company. (File 2-57614 - Nov. 10)

(S-16) TELEDYNE, INC.

1901 Avenue of the Stars, Los Angeles, Cal. 90067 - 6,000 shares of common stock, to be offered by a selling shareholder in a single transaction in exchange for units of a limited partnership interest in Fidelity Exchange Fund, a limited partnership. The company is a diversified manufacturing corporation and through subsidiaries also engages in the insurance and finance business. (File 2-57615 - Nov. 10)

RECENT 8K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
ADVANCED SYSTEMS INC	8,11	10/76
AIKBUKNE FREIGHT CORP	13	10/76
ALICO INC	13	10/76
ALLIED SUPERMARKETS INC	3,4,7,14	10/76
ALTON BOX BOARD CO	3	10/76

RECENT 8K FILINGS CONT.

AMERICAN EQUITY CORP	2,13,14	10/76
AMERICAN GENERAL INSURANCE CO	13	10/76
AMERICAN HARDWARE SUPPLY CO	11	10/76
AMERICAN NATIONAL HOLDING CO	7,8,14	10/76
AMERICAN PROPERTY INVESTORS	2,10,14	10/76
AMERICAN VIDEONETICS CORP	6	10/76
AMSTAR CORP	7,10,11,14	10/76
ANALOG DEVICES INC	14	10/76
ANDERSON CLAYTON & CO	4,11,13,14	10/76
ANHEUSER BUSCH INC	3	10/76
APACHE CORP	7,13,14	10/76
APEXCO INC	7,13,14	10/76
ARCATA NATIONAL CORP	7,11,14	10/76
ARCHER DANIELS MIDLAND CO	11,14	10/76
ARIZONA PUBLIC SERVICE CO	13	10/76
ATHEY PRODUCTS CORP	10,14	10/76
ATLANTIC CITY ELECTRIC CO	7	10/76
AUTEX INC	13	10/76
BANGOR HYDRO ELECTRIC CO	3	10/76
BASIC LEASING CORP	11,14	10/76
BAYLY CORP	7	10/76
BOZZUTUS INC	2,14	10/76
BREWER C & CO LTD	3	10/76
BUELL INDUSTRIES INC	7	10/76
BUFFALO FORGE CO	8	10/76
BUNDY CORP	13	10/76
BURING FOOD GROUP INC	13,14	10/76
BUTLER MANUFACTURING CO	7	10/76
CAPITAL FINANCIAL SERVICES INC	7	10/76
CAPITOL INDUSTRIES EMI INC	13,14	10/76
CARBOLINE CO	3	10/76
CAROLINA FREIGHT CARRIERS CORP	2,14	10/76
CENTRAL BANCORP INC	13	10/76
CHARLES RIVER BREEDING LABORATORIES INC	4,7,8,14	10/76
CHEMULD CORP	11,14	09/76
CHICAGO SOUTH SHORE & SOUTH BEND RAILROA	3	10/76
CHKIS CRAFT INDUSTRIES INC	4,8,14	10/76
CHRISTIANA COMPANIES INC	14	10/76
CINCINNATI GAS & ELECTRIC CO	7,14	10/76
CITIZENS MORTGAGE INVESTMENT TRUST	6,13,14	10/76
CLARK EQUIPMENT CREDIT CORP	11	10/76
CLARK EQUIPMENT OVERSEAS FINANCE CORP	11	10/76
CLEVELAND ELECTRIC ILLUMINATING CO	3	10/76
COMPUTERVISION CORP	14	10/76
CONSOLIDATED FIBRES INC	8	10/76
CONSOLIDATED FOODS CORP	11	10/76
CONTINENTAL MORTGAGE INVESTORS	13,14	10/76
CORDIS CORP	11	10/76
CORDIS CORP	11	10/76
CUMMINS ENGINE CO INC	13	10/76
DAILY MACHINE CORP	11	10/76
DATA GENERAL CORP	8,13	10/76
DETRKX CHEMICAL INDUSTRIES INC	8	10/76
DIBKELL BROTHERS INC	11,14	10/76
DUKE POWER CO	3,7,14	10/76
E SYSTEMS INC	7	10/76

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 and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 10¢ per page plus postage (7 days) (\$3.50 minimum); 20¢ per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30¢ per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

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