

sec news digest

Jan. -
June
1977

Issue 77-1
(SEC Docket, Vol. 11, No. 4 - January 18)

JAN 4 1977

January 3, 1977

INVESTMENT COMPANY ACT RELEASES

U.S. SECURITIES AND EXCHANGE COMMISSION

F.G. MUTUAL FUND

An order has been issued on an application of F.G. Mutual Fund, Inc. (F.G.) and New World Fund, Inc. (New World), open-end investment companies which may be deemed to be affiliated persons of each other, permitting the sale by F.G. of substantially all of its assets to New World in exchange for shares of New World. (Rel. IC-9585 - Dec. 29)

SECURITIES ACT REGISTRATIONS

(S-14) FINANCIAL INDUSTRIES CORPORATION

2000 Austin National Bank Tower, Sixth Street and Congress Avenue, Austin, Tex. 78701-483,056 shares of common stock. It is proposed to offer these shares in connection with the proposed merger of GILCO Investment Corporation and Atlantic Gulfstream Corporation into Financial Industries Corporation at the rate of .5 FIC share for each GILCO share and .35 FIC share for each Atlantic share. Financial Industries Corporation is a life insurance holding company with four insurance subsidiaries. (File 2-57581 - Nov. 5)

(S-1) A BROADWAY MUSICAL COMPANY

240 West 47th St., New York, N.Y. 10036 - \$750,000 of preformation limited partnership interests which, upon formation of the limited partnership, shall be limited partnership interests, to be offered for sale in 50 units, at \$15,000 per unit. There are no underwriters, other than Norman Kean, 240 West 47th St., New York, N.Y. 10036. The offering is being made by the general partner as an incident to his services as general partner. The partnership to be formed will be formed for the purpose of managing and producing the dramatico-musical play tentatively entitled "A Broadway Musical" and to exploit and turn to account the rights at any time held by the partnership in connection therewith. (File 2-57666 - Nov. 12)

(S-16) BLISS & LAUGHLIN INDUSTRIES INCORPORATED

122 West 22nd St., Oak Brook, Ill. 60521 - 25,000 shares of common stock, to be offered by a selling stockholder in exchange for units of limited partnership interest in Chestnut Street Exchange Fund. The basis of the exchange will be one unit of the Fund for each \$25 market value of the exchanged shares. The company is a diversified manufacturer and marketer of industrial and commercial products; its operating groups are involved in cold finished steel bars, construction tools, metal products and land development. (File 2-57727 - Nov. 23)

(S-16) SCHERING-PLOUGH CORPORATION

Galloping Hill Rd., Kenilworth, N.J. 07033 - 4,000 shares of common stock, to be offered by certain stockholders in exchange for limited partnership interests in the Chestnut Street Exchange Fund and the Fidelity Exchange Fund. Schering-Plough Corporation manufactures and markets, on a worldwide basis, a variety of ethical pharmaceutical and proprietary medicines, cosmetics and toiletries, and household products. (File 2-57734 - Nov. 24)

(S-16) JOHN H. HARLAND COMPANY

2939 Miller Rd., Decatur, Ga. 30035 - 7,000 shares of common stock, which may be offered for sale by a certain shareholder in exchange for units of limited partnership interests in Fidelity Exchange Fund on the basis of exchange established by the prospectus of such Fund. The company is a bank stationer primarily involved in the printing of checks and related items. (File 2-57748 - Oct. 13)

(S-16) REPUBLIC AUTOMOTIVE PARTS, INC.

20200 East Nine Mile Rd., St. Clair Shores, Mich. 48083 - 125,929 shares of common stock, to be offered for sale by selling shareholders, at a maximum proposed offering price per unit of \$10.00, through underwriters headed by Shearson Hayden Stone, Inc. The company is engaged in the warehouse and wholesale distribution and sale of automotive replacement parts. (File 2-57758 - Nov. 29)

(S-7) INTERNATIONAL HARVESTER CREDIT CORPORATION

401 North Michigan Ave., Chicago, Ill. 60611 - \$75 million of notes, due 1986, to be offered for sale through underwriters headed by Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020. The corporation primarily provides wholesale and retail financing of sales of products manufactured or sold by International Harvester Company. (File 2-57773 - Nov. 30)

(S-16) DEKALB AGRESEARCH, INC.

Sycamore Rd., DeKalb, Ill. 60115 - 92,848 shares of Class B common stock, to be exchanged by certain stockholders for shares in certain diversified investment funds at the rate of one fund share for each \$20 or \$25 (depending on the fund) of value of the DEKALB shares at the close of business on the day before the exchange date. DEKALB principally develops, produces and markets various hybrid seeds and livestock, it manufactures and sells irrigation equipment and it engages in the exploration for and production of crude oil and natural gas. (File 2-57854 - Dec. 9)

(S-14) OLD REPUBLIC INTERNATIONAL CORPORATION

307 North Michigan Ave., Chicago, Ill. 60601 - 182,214 shares of common stock, to be issued to the shareholders of Insured Credit Services, Inc., Chicago, Illinois, pursuant to a statutory merger of Insured Credit Services, Inc. into a wholly-owned subsidiary of Old Republic International Corporation. 3.8281 Old Republic shares will be issued for each ICS share outstanding on the effective date of the merger. Old Republic International Corporation is an insurance holding company with subsidiaries that underwrite and market specialized life and disability, and property and casualty insurance lines. (File 2-57901 - Dec. 16)

(S-16) THE ECHLIN MANUFACTURING COMPANY

U. S. Route 1 and Echlin Rd., Branford, Conn. 06405 - 13,000 shares of common stock, to be transferred to a charitable remainder trust. The Echlin Manufacturing Company is a manufacturer of automobile replacement parts. (File 2-57911 - Dec. 17)

(S-10) SUNEX RESOURCES INCORPORATED

Suite 905, Financial Center, 3443 North Central Ave., Phoenix, Ariz. 85012 - 60-1/60 fractional undivided non-producing working interests in one oil and gas tract located in Rapides Parish, Louisiana. Sunex is obligated to drill one well on the tract. The price for each 1/60 fractional undivided non-producing working interest and the drilling of one well on the tract is \$2,320. If a completion attempt is made on the well drilled, participants will be required to contribute an additional \$3,610 for their fixed share of completion costs. If all of the interests are sold, Sunex will not own any working interest in the tracts, but will retain an overriding royalty of 15%. Sunex is an Arizona corporation organized for the purpose of engaging in the business of oil, gas and mineral exploration. (File 2-57955 - Dec. 22)

(S-6) THE FIRST TRUST OF INSURED
MUNICIPAL BONDS, SERIES 22

300 West Washington St., Chicago, Ill. 60606 - \$5 million of units, to be offered for sale at net asset value (\$1050 maximum). The Fund is one of a series of unit investment trusts created under a trust indenture between Wauterlek & Brown, Inc. as sponsor and Bradford Trust Company as trustee. It consists of an insured portfolio of interest-bearing obligations issued by or on behalf of states, counties, municipalities and territories of the United States and authorities and political subdivisions thereof, the interest on which is, in the opinion of bond counsel, exempt from all Federal income tax under existing law. MGIC Indemnity Corporation has insured the prompt payment when due of interest and principal on the bonds in the portfolio of the Fund. (File 2-57991 - Dec. 29)

(S-14) GOULD INC.

10 Gould Center, Rolling Meadows, Ill. - 275,000 shares of common stock, to be issued to the stockholders of Hydrosystems, Inc. upon the merger of Hydrosystems into Gould at the rate of 2.51 Gould shares for each Hydrosystems share outstanding on the effective date of the merger. Gould is an integrated manufacturer and developer of electrical and industrial products. (File 2-57992 - Dec. 29)

REGISTRATIONS EFFECTIVE

Dec. 22: Chicago Pneumatic Tool Co., 2-57892.
Dec. 27: Associated Dry Goods Corp., 2-57238; Datascope Corp., 2-57877; Dyco 1977 Oil & Gas Programs, 2-57399; The Scott & Fetzer Co., 2-57957; Stone Oil Corporation 1977 Program Ltd., 2-57421.
Dec. 28: Carter Hawley Hale Stores, Inc., 2-57749; Grumman Corp., 2-57883; J. Ray McDermott & Co. Inc., 2-57648; National Grape Co-Operative Association, Inc., 2-57660; Oklahoma Gas & Electric Co., 2-57730; Pic 'N' Save Corp., 2-57825; Public Service Company of Indiana, Inc., 2-57828, 2-57829 & 2-57830; Raymond International Inc., 2-57744; Universal Instruments Corp., 2-57856.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- | | |
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| <i>Item 1. Changes in Control of Registrant</i> | <i>Item 9. Options to Purchase Securities</i> |
| <i>Item 2. Acquisition or Disposition of Assets</i> | <i>Item 10. Extraordinary items, other material charges and credits and capital restatements</i> |
| <i>Item 3. Legal Proceedings</i> | <i>Item 11. Submission of Matters to a Vote of Security Holders</i> |
| <i>Item 4. Changes in Securities</i> | <i>Item 12. Changes in Registrant's Certifying Accountant</i> |
| <i>Item 5. Changes in Security for Registered Securities</i> | <i>Item 13. Other Materially Important Events</i> |
| <i>Item 6. Defaults upon Senior Securities</i> | <i>Item 14. Financial Statements and Exhibits</i> |
| <i>Item 7. Increase in Amount of Securities Outstanding</i> | |
| <i>Item 8. Decrease in Amount of Securities Outstanding</i> | |

The companies listed below have filed 8-K reports for the month indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	MONTH
OHIO EDISON CO	3	11/76
OIL RESOURCES INC	3,13	11/76
OLD STONE MORTGAGE & REALTY TRUST	13	11/76
OPTICAL SYSTEMS CORP	3	11/76
ORMONT DRUG & CHEMICAL CO INC	2,13,14	11/76
PACKAGING CORP OF AMERICA	3	11/76
PATENT DEVELOPMENT CORP	7	10/76
PATHCOM INC	10	11/76
PENN CORP	8	11/76
PEOPLES GAS CO	13	11/76
PERMANEER CORP	13	11/76
PETRO SEARCH 1976 EXPLORATION & DEVELOPM	1,2	11/76
PHARMACAPS INC	7	11/76
PHILADELPHIA ELECTRIC CO	3,13	11/76
PLASTILINE INC	1,3,13,14	11/76
PLAYBOY ENTERPRISES INC	13	11/76
PPG INDUSTRIES INC	3	11/76
PREMIER CATTLE PROGRAM 1974	13,14	11/76
PROFESSIONAL HEALTH SYSTEMS INC	11,14	11/76
PROGROUP INC	2,3	11/76
PROPERTY TRUST OF AMERICA	12	11/76
RAGAN BRAD INC	13	11/76
RAGEN PRECISION INDUSTRIES INC	10,14	11/76
RATH PACKING CO	13,14	11/76
REALTY INCOME TRUST	2	11/76
REDLAW ENTERPRISES INC	1,13	11/76
REEVES TELETAPE CORP	3,13	11/76
REINELL INDUSTRIES INC	13	11/76
REPUBLIC HOUSING CORP	10,14	11/76
RESERVE OIL & GAS CO	13,14	11/76
RESTAURANT ASSOCIATES INDUSTRIES INC	7,8	11/76
REXHAM CORP	3	11/76
RISDON MANUFACTURING CC	9	11/76

RECENT 8K FILINGS CONT.

ROCHESTER & PITTSBURGH COAL CO	3	11/76
SEAGO GROUP INC	3	11/76
SEARCH INVESTMENTS CORP	13,14	11/76
SEARS INDUSTRIES INC	10	11/76
SEDCO INC	11,14	11/76
SENECA FOODS CORP	11	11/76
SERVICE MERCHANDISE CO INC	12,14	11/76
SERVOTRONICS INC	2,3,13,14	11/76
SHELL PIPE LINE CORP	3	11/76
SIGNAL FINANCE CORP	7,14	11/76
SONESTA INTERNATIONAL HOTELS CORP	13	11/76
SONOMA INTERNATIONAL	2,14	11/76
SOUTHERN UNION CO	3,7,8,14	11/76
SOUTHLAND INVESTMENT CORP	1,13	11/76
SOUTHWESTERN PUBLIC SERVICE CO	14	11/76
STANDARD OIL CO OF OHIO	3	11/76
STANDARD RESOURCES INC	13	12/76
SUN BANKS OF FLORIDA INC	13	11/76
SUPER FOOD SERVICES INC	9,14	11/76
TALCOTT NATIONAL CORP	11	11/76
TANDY BRANDS INC	11	11/76
TAXTRONICS INC	11	11/76
TDA INDUSTRIES INC	3	11/76
TEJON RANCH CO	13	11/76
TELEPHONE & DATA SYSTEMS INC	7	11/76
TENNANT CO PROFIT SHARING PLAN	2,13	11/76
TRANS WORLD AIRLINES INC	6,8	11/76
TRANSOHIO FINANCIAL CORP	3	11/76
TROPICANA PRODUCTS INC	1	11/76
UAL INC	3	11/76
UIP CORP	8	11/76
UNION CARBIDE CORP	7,13	11/76
UNITED AMERICAN LIFE INSURANCE CO	13	11/76
UNITED BRANDS CO	3,14	11/76
UNITED CABLE TELEVISION CORP	2,13,14	11/76
UNIVERSAL VOLTRONICS INC	11,14	11/76
UNIVERSITY GRAPHICS INC	2,3,14	11/76
UNIVERSITY REAL ESTATE TRUST	7,14	11/76
VACCO INDUSTRIES	13	11/76
VENDO CO	2	11/76
VESELY CO	13	11/76
VIPONT CHEMICAL CO	1	11/76
VISHAY INTERTECHNOLOGY INC	11,13	11/76
VOLUME SHOE CORP	11	11/76
WANGCO INC	11,14	05/76
WARNER COMMUNICATIONS INC	7,8,14	11/76
WESTCALIND CORP	3	11/76
WESTERN MASSACHUSETTS ELECTRIC CO	7	11/76
WILLIAMS & CO INC	13	11/76
WILLIAMS W W CO	7	11/76
WOLF CORP	2,14	11/76
WOODS COMMUNICATION CORP	12,14	11/76
WRATHER CORP	3	11/76
ZAPATA CORP	7,10,14	11/76
ZERO CORP	13,14	11/76

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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