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U. S. SECURITIES AND
EXCHANGE COMMISSION

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DECISIONS IN ADMINISTRATIVE PROCEEDINGS

AMERICAN BAKERIES COMPANY GRANTED RETROACTIVE EXEMPTION

The Commission has granted American Bakeries Company of Chicago, Illinois, a retroactive exemption under the Investment Company Act with respect to that company's repurchase of shares of its own common stock from Mathers Fund, Inc., a registered investment company. The Commission did so because Bakeries' failure to seek a prospective exemption was inadvertent and because the repurchase otherwise met the standards of the Act. (Rel. IC-9924)

DECISION BARRING DUDLEY DIGGS MORGAN FROM ASSOCIATION WITH ANY BROKER OR DEALER FINAL

The decision of an administrative law judge barring Dudley Diggs Morgan of Tulsa, Oklahoma, from association with any broker or dealer has become final. The bar order was based on the fact that, after a federal court jury trial in Manhattan, Morgan was convicted of 2 counts of securities fraud and 12 counts of mail fraud. The criminal charges were based on the fraudulent sale of the common stock of Display Sciences, Inc. (Rel. 34-13936)

ORDERS FOR PUBLIC PROCEEDINGS

BULLINGTON-SCHAS & CO., INC., OTHERS

Public administrative proceedings have been ordered under the Securities Exchange Act of 1934 against Bullington-Schas & Co., Inc., Edward J. Blumenfeld and A. Dulaney Tipton, Jr., all of Memphis, Tennessee. The proceedings are based upon allegations of the Commission's staff that Blumenfeld violated antifraud provisions of the securities laws in the offer and sale of municipal bonds and that Blumenfeld has been enjoined from further violations of the antifraud provisions of the securities laws in the cases of SEC v. Investors Associates of America, Inc., et al., and SEC v. Shelby Bond Service Corporation, et al. The charges against Bullington-Schas & Co., Inc. and Tipton are based on the association of Blumenfeld with Bullington-Schas and its failure to report that association. (Rel. 34-13970)

THE GLENDEVERON CORPORATION AND THOMAS ROBERTS GILLY

Public administrative proceedings have been ordered under the Securities Exchange Act of 1934 against The Glendeveron Corporation (Registrant) and Thomas Roberts Gilly of London, Kentucky. The proceedings are based upon staff allegations that Registrant and Gilly violated the registration and antifraud provisions of the securities laws in selling Registrant's stock and that Registrant, aided and abetted by Gilly, violated the reporting requirements of the Act. A hearing will be scheduled on the staff charges for the purpose of determining whether such allegations are true and what, if any, remedial sanctions are appropriate in the public interest. (Rel. 34-13971)

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or tape record Commission meetings must obtain permission in advance from the Secretary of the Commission.

CLOSED MEETING - TUESDAY, SEPTEMBER 27, 1977 - 10 A.M.

The subject matter of the September 27 closed meeting will be: Formal orders of investigation; Institution of injunctive actions; Institution of administrative proceedings; Settlement of injunctive actions; Settlement of administrative proceedings; Referral of investigative files to Federal, State or Self Regulatory authorities; Advisory memorandum for use in judicial proceeding; Chapter X proceeding.

OPEN MEETING - WEDNESDAY, SEPTEMBER 28, 1977 - 10 A.M.

The subject matter of the September 28 open meeting will be:

- (1) Adoption of proposed Rule 264 under the Regulation A exemption of the Securities Act of 1933 which will permit issuance of an order abandoning inactive filings as well as the delegation to the Regional Administrators of authority to issue such orders.
- (2) Publication for comment of a proposed rule and schedule relating to going private transactions by public companies or their affiliates.
- (3) Proposed amendments to further defer the effective date of the quarterly reporting requirements for life insurance companies whose shares are not actively traded.
- (4) Transmittal of comments to the Federal Trade Commission concerning that Commission's Revised Proposed Rules of Form Implementing Section 201 of the Hart-Scott-Rodino Anti-trust Improvements Act of 1976.
- (5) Response to questions raised by the Subcommittees on Oversight and Investigations and Consumer Protection and Finance regarding the development of a national clearing and settlement system.

For further information contact: Howard B. Scherer at (202) 755-1280.

HOLDING COMPANY ACT RELEASES

ARKANSAS POWER & LIGHT COMPANY

An order has been issued approving a proposal of Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., whereby Arkansas Power & Light will enter into installment sales agreements with Jefferson County, Arkansas for the purpose of financing the construction of pollution control facilities through the issuance of Pollution Control Revenue Bonds by the County in an amount of \$51 million. (Rel. 35-20177 - Sept. 19)

THE SOUTHERN COMPANY

A notice has been issued giving interested persons until October 19 to request a hearing on a proposal of The Southern Company, a registered holding company, to issue and sell at competitive bidding an undetermined number of shares of its common stock which Southern estimates will be in an amount which will result in aggregate cash proceeds of \$175 million. (Rel. 35-20178 - Sept. 19)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until October 3 to request a hearing on an application of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock, \$1.00 par value, of GDV, Inc. (Rel. 34-13967)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The National Securities Clearing Corporation (NSCC) has filed a proposed rule change under Rule 19b-4 (SR-NSCC-77-8) to amend its fee schedule. Publication of the proposal is expected to be made in the Federal Register during the week of September 19. (Rel. 34-13968)

The NSCC has also filed a proposed rule change under Rule 19b-4 (SR-NSCC-77-7) to establish a National Institutional Securities Settlement Service (NISS). Under this proposal, NSCC and other registered clearing agencies would enter into agreements to provide institutional delivery services to their members. Publication of the proposal is expected to be made in the Federal Register during the week of September 19. (Rel. 34-13969)

SECURITIES ACT REGISTRATIONS

The following is a list of forms which are used to register securities with the Commission:

- (S-1) - Generalized registration form for the registration of securities for which no other form is authorized or prescribed.
- (S-2) - For registration of securities of certain corporations in the development stage.
- (S-3) - For registration of securities of mining corporations in the development stage.
- (S-4) - For registration of securities of closed-end management investment companies.
- (S-5) - For registration of securities of open-end management investment companies.
- (S-6) - For registration of securities of unit investment trusts.
- (S-7) - "Short Form" for registration of securities by companies who meet certain specified conditions.
- (S-8) - For registration of securities to be offered to employees under stock option and other plans.
- (S-10) - For registration of oil or gas interests or rights.
- (S-11) - For registration of securities of certain real estate companies.
- (S-12) - For registration of American Depositary Receipts issued against outstanding foreign securities.
- (S-13) - For registration of voting trust certificates.
- (S-14) - For registration of securities in certain transactions including, but not limited to, parent or subsidiary absorptions, parent or subsidiary creations, mergers with affiliated or unaffiliated companies, and state of incorporation changes.
- (S-16) - "Short Form" used to register securities to be offered for sale by security holders or to be offered by the issuer to holders of certain convertible securities or warrants.

FOR FURTHER INFORMATION ON THESE FORMS SEE 17 CFR 239.11 - .27.

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) LOUISIANA POWER & LIGHT COMPANY, 142 Delaronde St., New Orleans, La. 70174 (504) 366-2345 - 300,000 shares of cumulative preferred stock, \$100 par value. (File 2-59894 - Sept. 16)
- (S-1) AGWAY INC., 333 Butternut Dr., De Witt, N.Y. 13214 (315) 477-6431 - \$8 million of 7-1/2% subordinated debentures, due 2001, \$3 million of 7% subordinated debentures, due 2001, 30,000 shares of 7% cumulative preferred stock, Series C, \$100 par value, and 8,000 shares of membership common stock. (File 2-59896 - Sept. 16)
- (S-8) DATA 100 CORPORATION, 6110 Blue Circle Dr., Minnetonka, Minn. 55343 - 150,000 shares of common stock. (File 2-59899 - Sept. 19)
- (S-14) W. R. GRACE & CO., 1114 Avenue of the Americas, New York, N.Y. 10036 (212) 764-5555 - 1,326,396 shares of common stock. (File 2-59900 - Sept. 19)

REGISTRATIONS EFFECTIVE

Sept. 16: Medallion Group Inc., 2-59450; Telecredit, Inc., 2-59666.

Sept. 19: Angeles Partners VII, 2-58310 (90 days); Balcor Income Properties Ltd - II, 2-58817; Dayton Power & Light Co., 2-59734; The Fate Co., 2-59147 (90 days); Houston Lighting & Power Co., 2-59748; Lexicon Resources Corp., 2-59212 (90 days); N L Industries Inc., 2-59530; Ply-Gem Industries, Inc., 2-59812.

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.

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 10c per page plus postage (7 days) (\$3.50 minimum); 20c per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30c per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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SEC DOCKET is published weekly. Subscription rates: \$43.70/yr in U.S. first class mail; \$54.65 elsewhere.

SEC STATISTICAL BULLETIN is published monthly. Subscription rates: \$15.00/yr in U.S. first class mail; \$18.75 elsewhere.

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