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Issue 79-78

U.S. SECURITIES AND
EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

COMMISSIONER KARMEL SPEAKS BEFORE
THE UCLA GRADUATE SCHOOL OF MANAGEMENT

Commissioner Karmel spoke before the Dean's Forum, UCLA Graduate School of Management in Los Angeles, California, on April 20, 1979. The title of her address was "Some New Approaches to Corporate Disclosure Policy."

INVESTMENT COMPANY ACT RELEASES

IDS GROWTH TO MATURITY FUND INC.

A notice has been issued giving interested persons until May 17 to request a hearing on an application of IDS Growth to Maturity Fund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order pursuant to Section 8(f) of the Act declaring that IDS Growth has ceased to be an investment company. (Rel. IC-10669 - Apr. 20)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until May 17 to request a hearing on a proposal of Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, that it issue and sell up to \$75 million of first mortgage bonds at competitive bidding. (Rel. 35-21011 - Apr. 20)

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing a proposal of Central and South West Corporation, a registered holding company, to increase the number of shares in which it is authorized to issue and sell, pursuant to a dividend reinvestment and stock purchase plan, and to extend the period of time for the issuance and sale of such shares. (Rel. 35-21012 - Apr. 20)

THE SOUTHERN COMPANY

An order has been issued authorizing as well as releasing jurisdiction heretofore reserved with respect to the issuance and sale of up to 1,500,000 shares of common stock of The Southern Company, a registered holding company, pursuant to its Employee Savings Plan. (Rel. 35-21013 - Apr. 20)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the following companies to strike the specified securities from listing and registration on the following stock exchanges: American Stock Exchange, Inc. - Oil Canada Limited, common shares (par value \$.45). (Rel. 34-15749) and New York Stock Exchange, Inc. - Simmons Company, common stock (no par value). (Rel. 34-15752)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board (MSRB) has filed a proposed rule change which has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-MSRB-79-3) to establish a fee schedule for the MSRB's Arbitration system. Publication of the proposal is expected to be made in the Federal Register during the week of April 23. (Rel. 34-15750)

NOTICE OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Inc. has filed proposed rule changes under Rule 19b-4 (SR-MSE-79-8) to conform those rules to sections of the Securities Acts Amendments of 1975 relating to the comparison, clearance and settlement of exchange transactions. Publication of the proposal is expected to be made in the Federal Register during the week of April 30. (Rel. 34-15751)

MISCELLANEOUS

BARRETT SMITH SCHAPIRO SIMON & ARMSTRONG

A notice has been issued giving interested persons until May 16 to request a hearing on an application of Barrett Smith Schapiro Simon & Armstrong, a law firm organized as a partnership under the laws of New York, for an order pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Barrett Smith Schapiro Simon & Armstrong Retirement Plan. (Rel. 33-6057)

AMSWISS INTERNATIONAL CORP.

The Commission has granted Amswiss International Corp. an exemption, subject to certain terms and conditions, from paragraph (b)(1) of Rule 11Ac1-1 of the "Quote Rule" under the Securities Exchange Act of 1934. The exemption relieves Amswiss of its obligation under the Quote Rule to communicate quotation information to the National Association of Securities Dealers, Inc. for dissemination to quotation vendors with respect to any reported security as to which Amswiss' trading volume for the most recent calendar quarter in that security is less than 1% of aggregate trading volume as reported in the consolidated transaction reporting system. (Rel. 34-15747)

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-16) GENERAL TELEPHONE COMPANY OF CALIFORNIA, 100 Wilshire Blvd., Santa Monica, Cal. 90401 (213) 393-9311 - \$75 million of first mortgage bonds, Series AA, due May 1, 2009. (File 2-64228 - Apr. 20)
- (S-7) COMMERCIAL CREDIT COMPANY, 300 St. Paul Pl., Baltimore, Md. 21202 (301) 332-3000 - \$100 million of medium-term senior notes. The company is engaged in the business of offering various financial services to consumers and businesses. (File 2-64229 - Apr. 20)
- (S-14) DANA CORPORATION, P.O. Box 1000, Toledo, Ohio 43697 (419) 535-4500 - 3,761,434 shares of common stock. (File 2-64230 - Apr. 30)
- (S-1) NORTH ATLANTIC INDUSTRIES, INC., 60 Plant Ave., Hauppauge, N.Y. 11787 - 220,000 shares of common stock. Underwriter: Raymond, James & Associates, Inc. The company is engaged in the business of designing, manufacturing and selling electronic equipment. (File 2-64234 - Apr. 20)

- (S-1) STERLING GAS DRILLING FUND 1979 - 1 AND 2, 622 Third Ave., New York, N.Y. 10017 - 6,500 preformation limited partnership units. Underwriter: Personal Economics Securities Corporation, 622 Third Ave., New York, N.Y. 10017 (212) 949-9100. (File 2-64235 - Apr. 20)
- (S-16) PUBLIC SERVICE COMPANY OF NEW MEXICO, 414 Silver Ave., S.W., Albuquerque, New Mexico 87102 (505) 842-2700 - 2,500,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Inc. and Dean Witter Reynolds Inc. The company is engaged in the generation, transmission, distribution and sale of electricity. (File 2-64235 - Apr. 20)
- (S-8) BENEFICIAL CORPORATION, Beneficial Bldg., 1300 Market St., Wilmington, Del. 19899 (302) 658-5171 - \$50 million of thrift accounts. (File 2-64238 - Apr. 20)
- (S-7) ITEL CORPORATION, One Embarcadero Center, San Francisco, Cal. 94111 (415) 955-0000 - 2,000,000 shares of cumulative preferred stock. Underwriters: Kidder, Peabody & Co. Inc., Merrill Lynch White Weld Capital Markets Group and Blyth Eastman Dillon & Co. Inc. The company is engaged in the sale, lease and lease underwriting of transportation and computer equipment. (File 2-64239 - Apr. 20)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE SERIES 2, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Inc. (File 2-64240 - Apr. 20)
- (S-14) THE PILLSBURY COMPANY, 608 Second Avenue South, Minneapolis, Minn. 55402 (612) 330-4966 - 512,758 shares of common stock. (File 2-64241 - Apr. 20)

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%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period April 2 - 9, 1979. 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 sent forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Victoria Gilpin Witherbee Donald Witherbee Gilbee Inc. Witherbee-Gilpin Foundation	Triangle Industries Inc. (Holmdel, NJ) Common Stock - 155,016 shs.	4-2-79
* T. C. Gilpin, Individually and Trustee American Vending Corp.	Triangle Industries Inc. (Holmdel, NJ) Common Stock - 85,242 shs.	4-2-79
Feta Investment Corp. N.V. (Netherland Antilles) Dee S. Osborne Atef Danial (Syria)	Trico Industries Inc. (Gardena, CA) Common Stock - 290,879 shs. (10.26%)	4-2-79
* James M. McCurry	United Consolidated Industries (Hanover, MD) Common Stock - 29,324 shs.	4-2-79
Schlumberger (Maryland) Inc. (Wholly-owned subsidiary of Schlumberger Ltd. (Netherland Antilles)	Unitrode Corp. (Watertown, MA) Common Stock - 400,000 shs. (13.8%)	4-2-79
* WAB Group Inc.	Monarch Tile Manufacturing Inc. (San Angelo, TX) Common Stock - 121,400 shs. (10%)	4-3-79
Ivan F. Boesky & Co.	Prudent Real Estate Trust (NYC) Common Stock - 225,800 shs.	4-3-79
Joseph Mazin	Altius Corp. (Los Angeles, CA) Common Stock - 27,700 shs.	4-4-79

ACQUISITION REPORTS CONT.

* Margaret B. Humleker, Individually, Trustee and Co-Executor	George Banta Co. Inc. (Menasha, WI) Common Stock - 335,603 shs. (22.4%)	4-4-79
Louis S. Goldman Bernard M. Goldman Allan Rinzler, et al	Cook United, Inc. (Maple Heights, OH) Common Stock - 772,495 shs. (13.1%) on exercise of Options	4-4-79
* Consumers Gas Co. (Canada)	Home Oil Co. Ltd. (Calgary, Alberta, Canada) Class A (non-voting) Stock - 1,456,015 shs. (25.74%) Class B (voting) Stock - 276,788 shs. (10.76%)	4-4-79
T. M. Murrell	National Investment Corp., Inc. (Topeka, KS) Common Stock - 64,999 shs. (Included above are shares owned by his wife.)	4-4-79
National Steel Corp.	United Financial Corp. of California (San Francisco, CA) Common Stock - 377,000 shs.	4-4-79
* George Banta III Margaret B. Humleker First Wisconsin Trust Company, Executors	George Banta Company Inc. (Menasha, WI) Common Stock - 164,813 shs. (10.98%)	4-5-79
* Phyllis Malkin Cohen Barry F. Cohen Barcone Pension Trust	Bristol Brass Corp. (Bristol, CT) Common Stock - 56,200 shs. (11.3%)	4-5-79
* Frank Sinatra Milton A. Rudin Nathan Golden Harvey L. Silbert, et al	Great Lakes Dredge & Dock Co. (Oak Brook, IL) Common Stock - 90,500 shs.	4-5-79
* De Rance, Inc.	Guardian Packaging Corp. (Newark, CA) Common Stock - 56,062 shs.	4-5-79
* Erwin A. Kelen, Individually and Custodian	Napco Industries, Inc. (Hopkins, MN) Common Stock - 91,243 shs. Common Stock - 17,884 shs. on exercise of Warrants and Options	4-5-79
Louis C. Lerner	Unimax Group Inc. (NYC) Class A Preference Stock - 69,000 shs.	4-5-79
* De Rance, Inc.	Universal Security Instruments, Inc. (Baltimore, MD) Common Stock - 97,940 shs.	4-5-79
* Robert L. Stroble, Individually and Trustee	Wolverine Aluminum Corp. (Lincoln Park, MI) Common Stock - 86,227 shs.	4-5-79
* Sun Chemical Corp.	Chromalloy American Corp. (St. Louis, MO) Common Stock - 727,320 shs.	4-6-79
* Ronald I. Simon	Delta Data Systems Corp. (Cornwells Heights, PA) Common Stock - 375,353 shs. (13.7%) (Included above are shares owned by his wife, individually and as custodian.)	4-6-79
* Concord Investment Co. (Wholly-owned subsidiary of Rolled Alloys Inc.)	Ducommun Inc. (Los Angeles, CA) Common Stock - 106,921 shs.	4-6-79
Gary O. Gross Nick Lalich Rosella Lalich Yale J. Kaplan	Empire Fire & Marine Insurance Co. (Omaha, NE) Common Stock - 475,898 shs. (32.4%)	4-6-79
* S. H. Scheuer, Individually and Trustee	Florida East Coast Railway Co. (St. Augustine, FL) Common Stock - 204,320 shs.	4-6-79

ACQUISITION REPORTS CONT.

* Jennings Foods Inc. Columbia Flaming Pit, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 64,564 shs.	4-6-79
* GEICO Corp. Government Employees Insurance Co.	Government Employees Financial Corp. (Denver, CO) Common Stock - 801,083 shs. (68%) \$.84 Conv. Preferred Stock - 6,600 shs.	4-6-79
* B.A.T. Industries Ltd. (U.K.) Westanley Trading & Investments Ltd. (U.K.) Imasco Ltd. (Canada), et al	Hardee's Food Systems, Inc. (Rocky Mount, NC) Common Stock - 2,177,818 shs. (41%)	4-6-79
Franklin Nathan Rayor	Imperial Bancorp (Inglewood, CA) Common Stock - 64,923 shs.	4-6-79
Mortgage Trust of America	Prudent Real Estate Trust (NYC) Shares of Beneficial Interest - 200,000	4-6-79
* Loyal American Life Insurance Co.	TRECO (Jacksonville, FL) Common Stock - 40,000 shs. Common Stock - 601,851 shs. (21.7%) on conversion of Debentures	4-6-79
WS-B, Inc. (Wholly-owned subsidiary of Blount, Inc.)	Washington Steel Corp. (Washington, PA) Common Stock - 1,264,200 shs. (86.8%) (Above shares were acquired pursuant to the Tender Offer.)	4-6-79
Human Service Group Inc. Human Service Investment Corp. U.R.C. Investment Corp., et al	American Health Services Inc. (Washington, DC) Common Stock - 533,680 shs.	4-9-79
* BankAmerica Corp. BankAmerica Capital Corp.	Applied Materials Inc. (Santa Clara, CA) Common Stock - 133,200 shs.	4-9-79
* Tele-Communications, Inc.	Athena Communications Corp. (Englewood, CA) Common Stock - 2,115,342 shs. (59.9%)	4-9-79
* Vera Rubin Trust Reed Rubin Lee Balter	Atlanta National Real Estate Trust (Atlanta, GA) Shares of Beneficial Interest - 251,300 (19.75%)	4-9-79
Pioneer Corp.	Atlas Corp. (Princeton, NJ) Common Stock - 172,400 shs.	4-9-79
Dibner Fund, Inc.	Burndy Corp. (Norwalk, CT) Common Stock - 333,475 shs.	4-9-79
* Shamrock Associates	Citrus County Land Bureau Inc. (Great Neck, NY) Common Stock - 211,847 shs. (44.9%)	4-9-79
* TM Cablevision, Inc. Times Mirror Co.	Communications Properties, Inc. (Austin, TX) Common Stock - 4,908,590 shs. (99.5%)	4-9-79
* BankAmerica Corp BankAmerica Capital Corp.	Cronus Industries (Dallas, TX) Common Stock - 136,364 shs.	4-9-79
* Samuel M. Pistorio	Equitable Bancorporation (Baltimore, MD) Common Stock - 249,200 shs.	4-9-79
* Idanta Partners	Executive Industries Inc. (Anaheim, CA) Common Stock - 331,750 shs. (28.2%)	4-9-79
Mrs. Dorothy Lewis	Georgia Bancshares Inc. (Macon, GA) Common Stock - 22,542 shs.	4-9-79
* Martin Oil Service Inc. MSV Company VSM Company, et al	Heritage Bancorporation Inc. (Chicago, IL) Common Stock - 851,651 shs. (44%)	4-9-79
Atlantic International Bank Ltd. (England)	IHOP Corp. (No. Hollywood, CA) Common Stock - 61,110 shs.	4-9-79

ACQUISITION REPORTS CONT.

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period March 12 - April 9, 1979. *Amended Tender Offers.

<u>OFFER TO PURCHASE BY:</u>	<u>ISSUER & NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
Johncamp Realty, Inc. (Wholly-owned by Campeau Corp. (Canada))	Prudent Real Estate Trust (NYC) Shares of Beneficial Interest - All outstanding shs. for cash at \$7.00 net per share	3-12-79
Roneu Jewelers Inc.	WaSko Gold Products Corp. (NYC) Common Stock - All outstanding shares for cash at \$13.00 net per share	3-13-79
Telco Marketing Services, Inc.	Outdoor Sports Industries, Inc. (Denver, CO) Common Stock - 300,000 shs. for cash at \$13.00 net per share (A subsidiary presently owns 299,900 shares (20.9%))	3-16-79
Farm House Foods Corp.	Scot Lad Foods Inc. (Lansing, IL) Common Stock - Up to 700,000 shares (Offers to exchange one share of its Common Stock for each share of Scot's Common Stock. Farm House presently owns 1,047,623 shares (24.3%))	3-16-79
Meridian Mutual Insurance Co.	Meridian Life Insurance Co. (Indianapolis, IN) Common Stock - 137,000 shs. for cash at \$20.00 net per share (Meridian Mutual presently owns 166,000 shares of Common Stock (54.8%))	3-21-79
HWN Holding Corp. (Wholly-owned subsidiary of Insilco) Insilco Corp.	Nationwide Homes, Inc. (Martinsville, VA) Common Stock - All outstanding shares for cash at \$16.00 net per share (Insilco presently owns 321,982 shs (28.98%).	3-27-79
Marco Holdings Inc. (Controlled by Peter G. Schmidt)	Campbell Industries (San Diego, CA) Common Stock - All outstanding shares for cash at \$7.50 net per share (Marco presently owns 219,684 shares (28.9%).	
Ambroad, Inc. (Wholly-owned subsidiary of American Broadcasting Companies Inc.)	Chilton Co. (Radnor, PA) Common Stock - All outstanding shares for cash at \$86.00 net per share (Ambroad presently owns 308,916 shares (52%).	3-30-79
Microtron Industries Inc.	Brooks International Inc. (Irving, TX) Common Stock - 232,348 shares for cash at \$2.00 net per share (Microtron presently owns 1,501,800 shares (69.2%))	4-6-79
Atlas Van-Lines Inc.	Microtron Industries Inc. (Irving, TX) Common Stock - All outstanding shares for cash at \$5.00 and balance by Promissory Notes <u>OR:</u> Shareholders owning up to 200 shares for cash at \$3.75 or \$5.00 cash and balance by Promissory Notes	4-6-79
Bechtel Wells Corp. (Wholly-owned subsidiary of Bechtel Corp.) Hanna Services Co. (Wholly-owned subsidiary of Hanna Mining Co.)	WellTech Inc. (Houston, TX) Class A Common Stock - All outstanding shares for cash at \$39.00 net per share	4-6-79

ACQUISITION REPORTS CONT.

Cotton Petroleum Corp. (Wholly-owned subsidiary of United Energy Resources Inc.)	Cotton Petroleum Corp. 1976 Oil & Gas Program (Tulsa, OK) Limited Partnership Interests - All outstanding units for cash at \$2,996 per unit <u>OR:</u> \$5,992 for each \$10,000 Original Subscription (Cotton presently owns 209 Units.)	4-9-79
Zurich Insurance Co. (U. S. Branch) (Switzerland)	Empire Fire & Marine Insurance Co. (Omaha, NE) Common Stock - All outstanding shares for cash at \$21.00 net per share (Zurich presently owns 537,858 shares (37.1%).	4-9-79
American Tideland Life Insurance Co.	Western Resources Co. (Englewood, CO) Common Stock - 583,808 shs. for cash at \$3.00 net per share (An affiliate of American owns 502,527 shares (46.3%).	4-9-79



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. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage (\$3.50 minimum); 20c per page plus postage for expedited service (\$5.00 minimum) and 30c per page plus postage for priority service (\$5.00 minimum). Cost estimates are given on request. All other reference material is available in the *SEC Docket*.

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