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CRIMINAL PROCEEDINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

JOHN T. SMITH SENTENCED

The Denver Regional Office and Barry Lake, Assistant Director and Legal Counsel of the Nebraska Department of Banking and Finance, Bureau of Securities, jointly announced that on June 18 the District Court of Saunders County, Nebraska sentenced John T. Smith, Schuyler, Nebraska to five years probation, restitution of \$23,400 to investors, \$2,000 fine and court costs and 180 days in the Saunders County jail to be served during the final 180 days of the term of probation.

On May 14 Smith pled nolo contendere to one count of selling interests in the Nellie Lane #2 well in Morrill County, Nebraska without registration with the State and one count of making material misrepresentations and omissions in connection with the sale of these interests.

The Denver Regional Office rendered assistance to the Nebraska authorities. (State of Nebraska v. John T. Smith, case #1760 District Court of Saunders County, Nebraska). (LR-8828)

INVESTMENT COMPANY ACT RELEASES

THE MORTGAGE-BACKED INCOME FUND

An order has been issued on an application of Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds, Inc. and The Mortgage-Backed Income Fund First Monthly Payment Series (a unit investment trust) and Subsequent Series (the Fund), exempting them from compliance with the initial net worth requirements of Section 14(a) of the Act, exempting them from the provisions of Rule 19b-1 under the Act with regard to distribution of capital gains more than once in a taxable year, exempting the secondary market operations of the Fund's sponsors from the provisions of Section 22(d) and 11(c) of the Act to permit the exchange of units of any series of the Fund for units of other series of the Fund or for units of certain series of Municipal Investment Trust Fund, The Corporate Income Fund or The Government Securities Income Fund on the basis of a reduced fixed sales charge per unit. (Rel. IC-10793 - July 25)

THE DREYFUS LEVERAGE FUND, INC.

An order has been issued on an application of The Dreyfus Leverage Fund, Inc., a Delaware corporation, declaring that it has ceased to be an investment company. (Rel. IC-10794 - July 26)

MASSMUTUAL CORPORATE INVESTORS, INC.

An order has been issued on an application of Massachusetts Mutual Life Insurance Company (Insurance Company), a mutual life insurance company organized under the laws of the Commonwealth of Massachusetts, and MassMutual Corporate Investors, Inc. (Fund), registered under the Investment Company Act of 1940 as a non-diversified, closed-end, management investment company, (1) pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting the joint purchase by the Fund and the Insurance Company of a package of securities to be issued at direct placement by HH Holdings, Inc., and its wholly-owned subsidiary, HH Acquisition Corp., in connection with the acquisition of Houdaille Industries, Inc., and (2) pursuant to Section 17(b) of the Act, exempting from the provisions of Section 17(a) of the Act the proposed sale by the Insurance Company to the Fund of one-fourth of such package of securities. (Rel. IC-10795 - July 26)

THE CAPITAL FUND OF AMERICA, INC.

An order has been issued on an application of The Capital Fund of America, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, declaring that it has ceased to be an investment company. (Rel. IC-10796 - July 26)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued pursuant to Section 12(h) of the Securities Exchange Act of 1934 granting the applications of the following companies to list specified securities on the following stock exchanges: New York Stock Exchange, Inc. - Cooper Industries Inc., cumulative convertible preferred stock, \$2.90 Series (effective as of April 27, 1979); Chemical New York Corporation, \$100 million floating notes, due 2004 (effective as of April 30, 1979); Alleghany Corporation, preferred stock, Series A (effective as of May 3, 1979); Continental Illinois Corp., floating rate notes, due 1987 [convertible prior to May 1, 1986 into 8-1/2% debentures, due 2004]; General Motors Acceptance Corp., 9-3/4% debentures, due May 1, 2003 and 9-5/8% notes, due May 1, 1989 (both effective as of May 9, 1979); Teradyne Inc., common stock (effective as of May 10, 1979); Allstate Financial Corp., 9-5/8% senior notes, due March 15, 1986; General Mills Inc., 9-3/8% sinking fund debentures, due March 1, 2009; Mapco, Inc., 10-3/4% subordinated sinking fund debentures, due 1999; Republic of Texas Corporation, \$75 million of floating rate notes, due 2004 (all effective as of May 14, 1979); Flexi Van Corp., \$1.61 cumulative preferred stock; Gulf States Utilities Company, \$8.80 dividend preferred stock, \$100 par value and \$9.75 dividend preferred stock, \$100 par value; Manufacturers Hanover Corp., floating rate notes, due 1987 [convertible prior to May 1, 1986 into 8-3/8% debentures, due 2009] (all effective as of May 18, 1979); Chase Manhattan Corporation, floating rate notes, due 2009 [convertible at the option of the holder into 8-1/2% sinking fund debentures, due 2009]; \$125 million of first mortgage bonds, 11% Series, due April 1, 2009; Sealed Air Corporation, common stock (all effective as of May 25, 1979); NCNB Corporation, common stock; Pennsylvania Life Company, 10-1/4% senior sinking fund debentures, due 1997 and common stock (both effective as of May 31, 1979). Pacific Stock Exchange, Inc. - Cooper Industries Inc., cumulative convertible preferred stock, \$2.90 Series (effective as of April 27, 1979); Texas Commerce Bancshares Inc., common stock (effective as of May 23, 1979). Philadelphia Stock Exchange, Inc. - GMR Properties, 8.50% senior subordinated debentures, due 1987 (effective as of April 16, 1979); Emons Industries Inc., 11.45% equipment trust certificates, due April 1, 1994 (effective as of April 25, 1979); Gulf States Utilities Company, \$8.80 dividend preferred stock, \$100 par value and \$9.75 dividend preferred stock, \$100 par value (effective as of May 18, 1979); North American Watch Corp., 12.875% senior sinking fund debentures, due 1994 (effective as of May 23, 1979).

MISCELLANEOUS

CASEY, LANE & MITTENDORF

A notice has been issued giving interested persons until August 21 to request a hearing on an application of Casey, Lane & Mittendorf, 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 Retirement Plan of Casey, Lane & Mittendorf. (Rel. 33-6095)

KILPATRICK, CODY, ROGERS, MCCLATCHEY & REGENSTEIN

A notice has been issued giving interested persons until August 20 to request a hearing on an application of Kilpatrick, Cody, Rogers, McClatchey & Regenstein, a law firm organized as a partnership under the laws of the State of Georgia, 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 Kilpatrick, Cody, Rogers, McClatchey & Regenstein Retirement Plan and Trust. (Rel. 33-6096)

SECURITIES ACT REGISTRATIONS

- (S-18) ALPHA SOLARCO INC., 621 Seventeenth St., Denver, Colo. 80202 (303) 572-1005 - 1,000,000 shares of common stock. The company is in the development stage. (File 2-65071 - July 23)
- (S-7) NEVADA POWER COMPANY, Fourth St. and Stewart Ave., Las Vegas, Nev. 89151 (702) 385-5011 - 750,000 shares of common stock. Underwriters: Blyth Eastman Dillon & Co. Inc., Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. The company is an electric utility. (File 2-65097 - July 26)
- (S-6) THE INTEREST INCOME TRUST, SECOND SERIES, 120 South La Salle St., Chicago, Ill. 60603 - an indefinite number of units. Depositor: Kemper Financial Services, Inc. (File 2-65098 - July 26)
- (S-8) FREQUENCY SOURCES, INC., 16 Maple Rd., Chelmsford, Mass. 01824 (617) 256-4113 - 200,000 shares of common stock. (File 2-65099 - July 26)
- (S-7) GRUMMAN CORPORATION, Bethpage, N.Y. 11714 (516) 575-3344 - 2,000,000 shares of cumulative preferred stock. Underwriter: Dillon, Read & Co. Inc. The company is engaged in the design and manufacture of military aircraft, among other things. (File 2-65100 - July 26)
- (S-18) WALNUT EQUIPMENT LEASING CO., INC., 10 East Athens Ave., Ardmore, Pa. 19003 (212) 688-6400 - not more than 2,000 subordinated certificates. (File 2-65101 - July 26)
- (S-16) LONG ISLAND LIGHTING COMPANY, 250 Old Country Rd., Mineola, N.Y. 11501 (516) 228-2890 - 750,000 shares of preferred stock, Series S, par value \$100 per share. The company is an electric and gas utility. (File 2-65102 - July 26)
- (S-6) THE CORPORATE INCOME FUND, TWENTY-SEVENTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-65103 - July 26)
- (S-6) THE CORPORATE INCOME FUND, TWENTY-EIGHTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-65104 - July 26)

REGISTRATIONS EFFECTIVE

July 19: The Corporate Income Fund, Ninetieth Monthly Payment Series, 2-64722; Corporate Securities Trust, Long-term Debt Series 13, 2-64861; E. F. Hutton Corporate Income Trust, Twentieth Series, 2-64806; Government Investors Trust, 2-63713; Honeywell Inc., 2-64824; Middlesex Water Co., 2-64770; Minnesota Gas Co., 2-64691; National Central Financial Corp., 2-64612; Our Own Hardware Co., 2-64060; Pennsylvania Power & Light Co., 2-64872; Potomac Electric Power Co., 2-64915; Super 8 Motels Partnership I, 2-64325; Towner Petroleum Co., 2-64620; The Webb Co., 2-64712.

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