

sec news digest

Issue 79-175

September 10, 1979

RULES AND RELATED MATTERS

PROPOSED AMENDMENT TO RULE 12b-25

The Commission published for comment a proposed amendment to Rule 12b-25 under the Securities Exchange Act of 1934 which would generally eliminate the extension of time procedures and would require notification if an issuer or reporting person is unable to timely file a report required by Sections 13 or 15(d) of that Act. The Commission is also proposing for comment new Rule 12b-26 under the Securities Exchange Act of 1934 which would require disclosure on the cover page of a periodic report if a required portion of that report is omitted. All comments must be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before November 9 and should refer to File No. S7-798. (Rel. 34-16162)

FOR FURTHER INFORMATION CONTACT: Bruce S. Mendelsohn at (202) 272-2589

NOTICE CONCERNING COMMENTS REGARDING PROPOSED RULE 19c-3

The Commission has issued a release giving notice that comments on Rule 19c-3 received subsequent to the specified comment period will not become part of the record of the Rule 19c-3 proceeding, but will be available for public review in a separate file. (Rel. 34-16166)

FOR FURTHER INFORMATION CONTACT: Stephen L. Parker at (202) 272-2890

CIVIL PROCEEDINGS

TEMPORARY RESTRAINING ORDER ENTERED RE FIRST FINANCIAL GROUP OF TEXAS, INC., OTHERS

The Fort Worth Regional Office announced that on August 24 the Honorable Carl O. Bue of the U.S. District Court for the Southern District of Texas, Houston Division, entered an order temporarily restraining First Financial Group of Texas, Inc., Vining Towner Reynolds, Jr., and William H. Howton, all of Houston, Texas, from violations of the antifraud provisions of the securities laws. The entry of the order followed the filing of a complaint on the same date, in which the Commission alleged that the defendants offered and sold to banks and other institutions securities in the form of packages of government guaranteed student loans with an agreement to repurchase the packages at the end of a specified term. The court set a hearing on the Commission's motion for preliminary injunction for August 31. (SEC v. First Financial Group of Texas, Inc., et al., S.D. Tex., Houston Div., CA H-79-1772). (LR-8862)

DAVID L. KIMBALL ENJOINED

The Chicago Regional Office announced that on August 24 the Honorable William E. Steckler entered a Final Judgment permanently enjoining David L. Kimball from future violations of the registration and antifraud provisions of the securities laws in connection with the sale of securities in the form of limited partnership interests of A.M. Coal Partners - 1976 A through E. Kimball consented to the injunction without admitting or denying the allegations in the Commission's complaint. (SEC v. Asset Management Corporation, et al., S.D. Ind., Civil Action No. IP 78-34-C). (LR-8863)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing a proposal of Central and South West Corporation, a registered holding company, that it issue and sell up to 5,000,000 shares of its authorized but unissued common stock at competitive bidding. (Rel. 35-21210 - Sept. 7)

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 Pacific Stock Exchange, Inc. - Wyle Laboratories, common stock (without par value). (Rel. 34-16167); and Western Pacific Industries, Inc., common stock (par value \$1). (Rel. 34-16168)

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-7) PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE, 1000 Elm St., Manchester, N.H. 03105 (603) 669-4000 - \$50 million of general and refunding mortgage bonds, Series B, due 1999. Underwriters: Blyth Eastman Dillon & Co. Inc. and Kidder, Peabody & Co. Inc. The company furnishes electric service. (File 2-65427 - Sept. 6)
- (S-1) AGWAY INC., 333 Butternut Dr., De Witt, N.Y. 13214 (315) 477-6431 - \$12 million of 8% subordinated debentures, due July 1, 2003, 4,000,000 of 7-1/2% subordinated debentures, due July 1, 2003, 30,000 shares of 7% cumulative preferred stock, Series C, and 8,000 shares of membership common stock, (\$25 par value). The company is engaged in product manufacturing, processing and distribution, wholesale purchasing and the marketing of commodities. (File 2-65428 - Sept. 7)
- (S-2) LOCH EXPLORATION, INC., 414 East Elm, Gainesville, Tex. 76240 - 15,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. (File 2-65429 - Sept. 7)
- (S-7) CRUTCHER RESOURCES CORPORATION, 50 Briar Hollow Lane, Houston, Tex. 77027 (713) 871-9000 - 800,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company is engaged in performing maintenance, workover, completion and wireline services on oil and gas wells. (File 2-65430 - Sept. 7)
- (S-16) PACIFIC NORTHWEST BELL TELEPHONE COMPANY, Sixteen Hundred Bell Plaza, Seattle, Wash. 98191 (206) 345-2211 - \$170 million of forty-year debentures, due October 1, 2019. (File 2-65432 - Sept. 7)
- (S-7) TRANS WORLD CORPORATION, 605 Third Ave., New York, N.Y. 10016 (212) 557-6162 - 60,000 units and \$60 million of subordinated debentures, due October 1, 1999. Underwriters: Dillon, Read & Co. Inc., E. F. Hutton & Company Inc. and Merrill Lynch White Weld Capital Markets Group. (File 2-65434 - Sept. 7)
- (S-11) PAINE WEBBER INCOME PROPERTIES TWO LIMITED PARTNERSHIP, 140 Broadway, New York, N.Y. 10005 - 16,500 units of limited partnership interests. Underwriter: Paine, Webber, Jackson & Curtis Inc. (File 2-65435 - Sept. 7)
- (S-7) MONTANA-DAKOTA UTILITIES CO., 400 North Fourth St., Bismarck, N.D. 58501 (701) 222-7900 - 850,000 shares of common stock. The company is engaged in the production, transmission, distribution and sale of natural gas and electricity. (File 2-65436 - Sept. 7)

(S-8) LEAR SIEGLER, INC., 3171 South Bundy Dr., Santa Monica, Cal. 90406 (213) 391-7211
 - 1,000,000 shares of common stock. (File 2-65437 - Sept. 10)

RECENT 8K FILINGS

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

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date 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 the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
DIGI LOG SYSTEMS INC	5,6	07/31/79	
DIGICON INC	5	07/22/79	
DOLE JAMES CORP	5	07/11/79	
DOHE PETROLEUM LTD	2	07/31/79	
DRISKILL HOTEL CORP	5	07/03/79	
EASTERN EDISON CO	5	07/31/79	
EASTERN UTILITIES ASSOCIATES	5	07/31/79	
ECOM SYSTEMS INC	6	02/28/78	AMEND
ELECTRO AUDIO DYNAMICS INC	5	08/07/79	
ENVIROTRONICS INC	5,6	07/13/79	
EPIDYNE INC	2	06/05/79	AMEND
FABRIC MART DRAPERIES INC	3	07/02/79	AMEND
FABRIC MART DRAPERIES INC	5	07/05/79	
FAIR LANES INC	5	07/13/79	
FARMER IN THE DELL ENTERPRISES OF DELAWA	5	07/26/79	
FARMERS GROUP INC	5	08/31/79	
FAYS DRUG CO INC	2,7	07/27/79	
FEDERAL EXPRESS CORP	5,6	07/01/79	
FIRST AMERICAN BANK CORP	5	07/12/79	
FIRST BANCSHARES OF FLORIDA INC	5,6	07/31/79	
FIRST BUILDERS BANCORP	5	07/28/79	
FIRST CAPITAL INCOME PROPERTIES LTD SERI	2,7	08/03/79	
FIRST HARTFORD CORP	5	08/03/79	
FIRST IDAHO CORP	5	07/10/79	
FIRST ILLINOIS TRUST	5,6	07/17/79	
FIRST MORTGAGE INVESTORS	5	07/31/79	
FIRST PARAMOUNT EQUITY CORP	5	07/01/79	
FIRST REPUBLIC CORP OF AMERICA	5	07/24/79	
FIRST WESTERN INCOME REALTY TRUST	2,6	07/16/79	
FLEETWOOD ENTERPRISES INC	3	08/07/79	
FLICKINGER S M CO INC	5,6	08/06/79	
FLORIDA MINING & MATERIALS CORP	1	07/27/79	
FLORIDA POWER & LIGHT CO	5	08/01/79	
FLOYD VALLEY PACKING CO	5	04/19/79	
GEARHART GWEN INDUSTRIES INC	5,6	08/07/79	
GELCO CORP	2,6	07/28/79	
GENERAL PUBLIC UTILITIES CORP /PA/	5,5	07/02/79	
GENERAL TELEPHONE & ELECTRONICS CORP	5	07/18/79	
GEOSCIENCE TECHNOLOGY SERVICES CORP	5	07/03/79	
GREATER OHIO REALTY INVESTMENTS	5	08/01/79	
GULF STATES UTILITIES CO	5	07/01/79	
HCA INC	5,6	08/01/79	
HI SHEAR INDUSTRIES INC	5	07/17/79	
HILLHAVEN CORP	1	07/31/79	
HOLLY RESOURCES CORP	5	08/07/79	
HOSCO INC	5	07/01/79	
HOUSTON LIGHTING & POWER CO	5	07/02/79	

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NOTICE

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