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U.S. SECURITIES AND
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April 1, 1980

CIVIL PROCEEDINGS

COMPLAINT NAMES MAXA CORPORATION

The Commission announced that on March 31 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against Maxa Corporation alleging violations of the reporting provisions of the securities laws and seeking a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that Maxa, as part of a continuing course of violative conduct, has failed to file its Annual Reports on Form 10-K for its fiscal years ended October 31, 1979, 1978 and 1977, required to have been filed with the Commission by January 29, 1980, 1979 and 1978, respectively, and its Quarterly Reports on Form 10-Q for each of its eight fiscal quarters ended July 31, 1977 through January 31, 1980. The complaint requests that the court order Maxa to file forthwith, with the Commission, its Annual Reports on Form 10-K for its fiscal years ended October 31, 1979, 1978 and 1977 and its Quarterly Reports on Form 10-Q for its fiscal quarters ended January 31, 1979, July 31, 1978, April 30, 1979, January 31, 1979, July 31, 1978, April 30, 1978, January 31, 1978 and July 31, 1977. Further the Commission requested that the court enjoin Maxa from further violations of the reporting provisions of the securities laws. (SEC v. Maxa Corporation, U.S.D.C. D.C., Civil Action No. 80-0804). (LR-9048)

INVESTMENT COMPANY ACT RELEASES

AMERICAN VARIABLE ANNUITY LIFE ASSURANCE COMPANY

A notice has been issued giving interested persons until April 28 to request a hearing on an application of American Variable Annuity Life Assurance Company, a Delaware stock life insurance company, and American Variable Annuity Life Assurance Company Separate Accounts D, E, and F, separate accounts of Applicant registered collectively as a unit investment trust under the Investment Company Act of 1940, pursuant to Section 11 of the Act, approving certain offers of exchange and pursuant to Section 6(c) of the Act granting exemptions from the provisions of Sections 26(a) and 27(c)(2) of the Act. (Rel. IC-11110 - Mar. 31)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until April 23 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, and its wholly-owned gas exploration and development subsidiary, CNG Producing Company, whereby CNG Producing will exchange cash or notes or a combination thereof in an amount of \$7,600,000 for all the outstanding stock of Hidalgo-Willacy Oil Company. Substantially all the assets of Hidalgo are oil and gas leasehold and mineral interests. Any cash required by CNG Producing for the transaction will be advanced to it by its parent. (Rel. 35-21503 - Mar. 31)

ALLEGHENY POWER SYSTEM, INC.

An order has been issued authorizing Allegheny Power System, Inc., a registered holding company, to issue and sell short-term notes to banks and commercial paper to a dealer from time to time through September 30, 1981 in a maximum aggregate principal amount of \$175 million at any one time outstanding. The proceeds of such sales will be used primarily to purchase common stock of and make advances to its subsidiaries which would supply those proceeds to their respective construction programs. (Rel. 35-21504 - Mar. 31)

MIDDLE SOUTH UTILITIES, INC.

An order has been issued approving a proposal of Middle South Utilities, Inc., a registered holding company, and its subsidiary, Louisiana Power & Light Company, whereby the subsidiary proposes to issue and sell to its parent up to 15,152,000 shares of the subsidiary's no par common stock from time to time through December 31, 1980, for an aggregate consideration of \$100 million. The proceeds of the sale will be used by the subsidiary primarily to finance its 1980 construction program and to repay short-term debt. (Rel. 35-21505 - Mar. 31)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWALS SOUGHT

Notices have been issued giving interested persons until April 21 to comment on the applications of the following companies to withdraw the specified securities from listing and registration on the following stock exchanges: Pacific Stock Exchange Inc. - McCarthy Co., 7-1/2% convertible subordinated debentures, due 9/1/91. (Rel. 34-16710); and the American Stock Exchange, Inc. - Emerson Radio Corporation, common stock, \$.10 par value. (Rel. 34-16713)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The National Association of Securities Dealers, Inc. (SR-NASD-80-4) to provide plans and specifications for its Qualification Examination for Direct Participation Programs Representatives. Publication of the proposal is expected to be made in the Federal Register during the week of March 31. (Rel. 34-16711); and The Municipal Securities Rulemaking Board (SR-MSRB-80-1) to modify MSRB Rules G-12 and G-15 with respect to information about certain call features to be included on, respectively, interdealer and customer confirmations of transactions in callable securities. Publication of the proposal is expected to be made in the Federal Register during the week of April 7. (Rel. 34-16712)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: Municipal Securities Rulemaking Board (SR-MSRB-79-6) modifying certain provisions of MSRB Rule G-15 concerning customer confirmations of transactions involving callable securities. (Rel. 34-16707); and The American Stock Exchange, Inc. (approved on an accelerated basis) (SR-Amex-80-5) amending Article IV, Section 1(a)(1) of the Amex Constitution to increase the number of regular memberships from 650 to 675. The exchange will offer to sell the additional memberships to members and member organizations on a first-come, first-served basis pursuant to a Membership Offering Plan. (Rel. 34-16709)

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-18) WATER PARKS OF AMERICA, INC., 10223 East Meadow Run, Parker, Colo. 80134 - 18,000,000 common shares. The company will engage in the acquisition of property and equipment to operate water-oriented amusement parks. (File 2-67039 - Mar. 25)
- (S-8) OCEAN DRILLING & EXPLORATION COMPANY, 1600 Canal St., New Orleans, Louisiana 70112 (504) 561-2286 - 150,000 shares of common stock. (File 2-67094 - Mar. 31)

- (S-1) COMDIAL CORPORATION, 50 Berry St., San Francisco, Cal. 94107 - 600,000 shares of common stock. (File 2-67095 - Mar. 31)
- (S-14) COMMODITY RESOURCES INCORPORATED, 4105 E. Florida Ave., Denver, Colo. 80222 (303) 759-4626 - 2,114,200 shares of common stock. (File 2-67096 - Mar. 31)
- (S-14) PEOPLES ENERGY CORPORATION AND PEOPLES DRILLING COMPANY, 122 South Michigan Ave., Chicago, Ill. 60603 (312) 431-4412 - 1,900,000 shares of common stock. (File 2-67097 - Mar. 31)
- (S-14) CLAYTON BANCSHARES CORPORATION, 56 Crestwood Executive Center, Crestwood, Mo. 63126 (314) 842-2800 - 43,600 shares of 8% preferred stock, Series A and 217,750 shares of common stock. (File 2-67098 - Mar. 31)
- (S-1) MISSOURI MEDICAL INSURANCE COMPANY, 100 North Broadway, St. Louis, Mo. 63102 (314) 241-4774 - 360,815 shares of Class A common stock. Underwriter: Burns, Pauli & Co., Inc. The company is a stock insurance company. (File 2-67099 - Mar. 31)
- (S-8) CHURCH'S FRIED CHICKEN, INC., P.O. Box BH001, San Antonio, Tex. 78284 (512) 226-7000 - 60,000 shares of common stock. (File 2-67100 - Mar. 31)
- (S-8) BALL CORPORATION, 345 South High St., Muncie, Ind. 47302 (800) 621-1112 - 300,000 shares of common stock. (File 2-67101 - Mar. 31)
- (S-1) EMPIRE OIL & GAS CO., 3025 South Parker Rd., Market Tower II, Suite 1221, Aurora, Colo. 80014 (303) 751-1890 - 8,800,000 shares of common stock. Underwriter: John Muir & Co. The company is engaged in onshore contract drilling of oil and gas wells. (File 2-67102 - Mar. 31)
- (S-11) THE KOGER PARTNERSHIP, LTD., 3986 Blvd. Center Dr., Jacksonville, Fla. 32207 - 8,843 units of limited partnership interest. (File 2-67103 - Mar. 31)
- (S-1) MOUNTAIN STATES RESOURCES CORPORATION, 1399 South Seventh East, Suite 11, Salt Lake City, Utah 84105 - 800,000 shares of common stock. Transfer Agent: United California Bank, P.O. Box 3667, Terminal Annex, Los Angeles, Cal. 90051. (File 2-67104 - Mar. 31)
- (S-1) CHOMERICS, INC., 77 Dragon Court, Woburn, Mass. 01888 - \$2,275,500 of 5% convertible subordinated debentures, due September 30, 1988. The company develops, manufactures and markets products based on its specialized technology for producing conductive composite materials. (File 2-67105 - Mar. 31)
- (S-8) NORTHERN TRUST CORPORATION, 50 South La Salle St., Chicago, Ill. 60675 - \$10 million of participations. (File 2-67106 - Mar. 31)
- (S-8) EXXON CORPORATION, 1251 Avenue of the Americas, New York, N.Y. 10020 (212) 398-2000 - \$204 million of participation and 3,578,947 shares of capital stock. (File 2-67107 - Mar. 31)
- (S-8) MOBIL CORPORATION, 150 East 42nd St., New York, N.Y. 10017 (212) 883-4242 - 4,000,000 shares of common stock. (File 2-67108 - Mar. 31)
- (S-8) INTERNATIONAL BUSINESS MACHINES CORPORATION, Armonk, N.Y. 10504 (914) 765-1900 - 10,000,000 shares of capital stock. (File 2-67110 - Mar. 31)
- In a separate statement the company seeks registration of 200,000 shares of capital stock. (File 2-67111 - Mar. 31)
- (S-1) AMERICAN ISRAELI PAPER MILLS LIMITED, P.O. Box 142, Hadera, Israel (063) 24 582 - \$10 million of convertible subordinated debentures, due May 15, 2000. Underwriter: Drexel Burnham Lambert Inc. The company manufactures a broad range of paper and paper products. (File 2-67112 - Mar. 31)
- In a separate statement the company seeks registration of 51,562,500 ordinary shares. (File 2-67114 - Mar. 31)
- (S-1) LOMAK PETROLEUM, INC., 150 Grand Trunk, Hartville, Ohio 44632 - 2,275,000 common shares. Underwriters: Sherwood Securities Corp. and Bond, Richman & Co., Inc. The company engages in contract drilling of oil and gas wells and explores for and produces oil and gas. (File 2-67115 - Mar. 31)

- (S-1) OPTIMUM HOLDING CORPORATION, 260 Madison Ave., New York, N.Y. 10016 (212) 949-5858 - 650,000 shares of common stock. Underwriter: Moxeley, Hallgarten, Estabrook & Weeden Inc. (File 2-67116 - Mar. 31)
- (S-7) ELI LILLY AND COMPANY, 307 East McCarty St., Indianapolis, Ind. 46285 (317) 261-2000 - 4,940 shares of common stock. (File 2-67117 - Mar. 31)
- (S-8) THE CINCINNATI GAS & ELECTRIC COMPANY, 139 East Fourth St., Cincinnati, Ohio 45202 (513) 632-2369 - 1,000,000 shares of common stock. (File 2-67118 - Mar. 31)
- (S-8) BANK BUILDING & EQUIPMENT CORPORATION OF AMERICA, 1130 Hampton Ave., St. Louis, Mo. 63139 (314) 647-3800 - 160,000 shares of common stock. (File 2-67119 - Mar. 31)
- (S-1) PAGE AMERICA COMMUNICATIONS, INC., 150 East 58th St., New York, N.Y. 10022 - 2,000,000 shares of common stock. Underwriters: First Colorado Investment & Securities, Inc. and State Street Securities, Inc. The company is engaged in the rental of paging equipment. (File 2-67120 - Mar. 31)
- (S-16) GIDDINGS & LEWIS, INC., 142 Doty St., Fond du Lac, Wis. 54935 (414) 921-9400 - 30,750 shares of common stock. (File 2-67121 - Mar. 31)
- (S-1) TEXLAND DRILLING PROGRAM-1980, 3402 Fort Worth National Bank Bldg., Ft. Worth, Tex. 76102 (405) 272-9241 - 400 units of participation. Underwriter: McDonald & Company, 2100 Central National Bank Bldg., Cleveland, Ohio 44114 (216) 623-2000. (File 2-67122 - Mar. 31)
- (S-8) TEXACO INC., 2000 Westchester Ave., White Plains, N.Y. 10650 (914) 253-4000 - \$498,750 of participations and 15,000 shares of capital stock. (File 2-67123 - Mar. 31)
- In a separate statement the company seeks registration of \$332,500,000 of participations and 10,000,000 shares of capital stock. (File 2-67125 - Mar. 31)
- (S-16) NICOR INC., 1700 West Ferry Rd., P.O. Box 200, Naperville, Ill. 60540 (312) 242-4470 - 800,000 shares of common stock. The company is engaged in the purchase, storage, distribution and sale of natural gas. (File 2-67124 - Mar. 31)
- (N-1) NEL CASH MANAGEMENT ACCOUNT II, INC., 501 Boylston St., Boston, Mass. 02117 - an indefinite number of common stock. (File 2-67126 - Mar. 31)
- (S-14) SOUTHWEST GEORGIA FINANCIAL CORPORATION, 201 First St., S.E., P.O. Box 849, Moultrie, Ga. 31768 (912) 985-1120 - 300,000 shares of common stock. (File 2-67127 - Mar. 31)
- (S-8) COMCAST CORPORATION, One Belmont Ave., Bala Cynwyd, Pa. 19004 (215) 667-4200 - 9,000 shares of Class A common stock. (File 2-67128 - Mar. 31)
- (N-1) STEADMAN OCEANOGRAPHIC, TECHNOLOGY & GROWTH FUND, 1100 17th St., N.W., Washington, D.C. 20036 (202) 223-1000 - \$65,000 of shares of beneficial interest. (File 2-67129 - Mar. 31)
- (N-1) STEADMAN INVESTMENT FUND, 1100 17th St., N.W., Washington, D.C. 20036 (202) 223-1000 - 390,000 shares of beneficial interest. (File 2-67130 - Mar. 31)
- (S-1) SATELLITE TELEVISION & ASSOCIATED RESOURCES, INC., 3350 Ocean Park Blvd., Suite 106, Santa Monica, Cal. 90405 - 1,000,000 shares of common stock. (File 2-67131 - Mar. 31)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 151, 209 South La Salle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Inc. (File 2-67132 - Mar. 31)
- (S-8) ADAC LABORATORIES, 255 San Geronimo Way, Sunnyvale, Cal. 94086 (408) 736-1101 - 328,305 shares of common stock. (File 2-67134 - Apr. 1)

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 there beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G 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 March 10 - 13, 1980. 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 set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 60,549	3-10-80
* UTL Corporation Employee Stock Ownership Trust John Benson, Individually and Trustee Van A. Davidson, Individually and Trustee, et al	UTL Corporation (Dallas, TX) Common Stock - 464,835 shs. Common Stock - 28,000 shs. on exercise of options	3-10-80
* American Benefit Life Insurance Co. Louis J. Roussel	United Founders Life Insurance Co. (Oklahoma City, OK) Common Stock - 1,288,805 shs. (27.9%)	3-10-80
* PennCorp Financial Inc. Pennsylvania Life Insurance Company (Wholly-owned subsidiary of PennCorp), et al	United Guaranty Corporation (Greensborough, NC) Common Stock - 313,200 shs.	3-10-80
* Petrie Stores Corporation	Winkelman Stores Inc. (Detroit, MI) Common Stock - 246,272 shs. (16.08%)	3-10-80
* Hugo Mann, Individually and Trustee (West Germany)	Fed-Mart Corporation (San Diego, CA) Common Stock - 5,095,504 shs. (87.9%)	3-11-80
* Clausing Corporation	Fife Corporation (Oklahoma City, OK) Common Stock - 132,280 shs. (17%)	3-11-80
* George William Wilde	Florida Coast Banks, Inc. (Lighthouse Point, FL) Common Stock - 56,600 shs. Convertible Preferred Stock - 15,100 shs.	3-11-80
* Panda Star Corporation (Controlled by Consolidated Electrical Distributors, Inc.)	Hajoca Corporation (Ardmore, PA) Common Stock - 1,097,126 shs. (49.21%)	3-11-80
* Edmundson International, Inc. (Wholly-owned subsidiary of Consolidated Electrical Distributors, Inc.)	Hughes Supply, Inc. (Orlando, FL) Common Stock - 628,200 shs. (30.9%)	3-11-80
* Philip H. Hamerslough, Indi- vidually and Trustee	New Dimensions In Education, Inc. (White Plains, NY) Common Stock - 72,867 shs. Common Stock - 50,000 shs. on exercise of warrant	3-11-80
* Meiji Mutual Life Insurance Co. (Japan)	Pacific Guardian Life Insurance Co. Ltd. (Honolulu, HI) Common Stock - 421,367 shs. (68.3%) (31,633 of above shares were acquired pursuant to the Tender Offer.)	3-11-80

ACQUISITION REPORTS CONT.

* Discovery Oil Ltd. Andrew V. Ippolito Harvey A. Cohen John G. Hanes John Beyenka	Sierra Resources, Inc. (Denver, CO) Common Stock - 1,190,238 shs. (27.1%)	3-11-80
* Bernard Klein, Individually, Custodian & Trustee	Sonar Radio Corporation (Hollywood, FL) Common Stock - 67,788 shs. (18%)	3-11-80
* Jet Capital Corporation	Texas International Airlines, Inc. (Houston, TX) Common Stock - 1,819,880 shs. (28.2%)	3-11-80
* Gaymark Associates Walter Scheuer	Value Line Development Capital Corp. (NYC) Common Stock - 190,900 shs.	3-11-80
* Richard D. Goddard	Weiman Co., Inc. (Chicago, IL) Common Stock - 181,472 shs. (19.3%) Common Stock - 40,000 shs. on exercise of option	3-11-80
* Telvest Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 250,500 shs. (16.6%)	3-11-80
* Robert F. Keatley	Ameribanc, Inc. (St. Joseph, MO) Common Stock - 181,145 shs. (14.6%)	3-12-80
* Seede, Inc. Lincoln Mortgage Investors	Builders Investment Group (Valley Forge, PA) Shares of Beneficial Interest - 333,600 (11.7%)	3-12-80
* Orion Capital Corporation Bankers National Life Insurance Co. Security Insurance Co. of Hartford	Chase Convertible Fund of Boston, Inc. (Boston, MA) Common Stock - 773,000 shs. (14%)	3-12-80
Revlon, Inc.	Continuous Curve Contact Lenses, Inc. (San Diego, CA) Common Stock - 484,491 shs. (29%) (Revlon has the power to vote 482,100 of above shares.)	3-12-80
* Jakob Muller Research & Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 173,000 shs.	3-12-80
Trafalgar Industries, Inc.	Faberge, Incorporated (NYC) Common Stock - 362,300 shs.	3-12-80
* William R. Forman Michael R. Forman Retirement Trust for Employees of Pacific Drive-In Theatres Corp., et al	Franklin Realty Group (Rydal, PA) Shares of Beneficial Interest - 63,700 Shares of Beneficial Interest - 16,800 on conversion of Debentures	3-12-80
* Woodland Investment Partners Atlee M. Kohl Nicole F. Kohl	Reser's Fine Foods, Inc. (Beaverton, OR) Common Stock - 40,600 shs.	3-12-80
J. D. Wrather, Jr., Individually and Trustee Monte E. Livingston William Shay Richard S. Stevens	Wrather Corporation (Beverly Hills, CA) Common Stock - 974,982 shs. (43.9%) Common Stock - 27,000 shs. on exercise of options	3-12-80
* Tulip Real Estate Corp. Tulip Corporation Frederick Teshinsky Champion Asset Management Co., et al	Clevetrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 318,670 (12.6%)	3-13-80

ACQUISITION REPORTS CONT.

Carole L. Silverstein, Individually and Custodian	Dunkin' Donuts Inc. (Randolph, MA) Common Stock - 107,105 shs.	3-13-80
Joseph H. Hale	Florafax International, Inc. (Tulsa, OK) Common Stock - 172,753 shs.	3-13-80
British Columbia Resources Investment Corporation (British Columbia, Canada)	Kaiser Resources Ltd. (Vancouver, British Columbia, Canada) Common Stock - 4,525,941 shs. (25.1%) on exercise of option	3-13-80
* Olympia & York Developments Ltd. (Canada) 434939 Ontario Ltd. (Canada) Festalgay Ltd. (England)	Landmark Land Company, Inc. (Oklahoma City, OK) Common Stock - 721,000 shs. (22.2%)	3-13-80
British Columbia Resources Investment Corporation (British Columbia, Canada)	MacMillan Bloedel Limited (Vancouver, British Columbia, Canada) Common Stock - 3,030,400 shs. (14.25%)	3-13-80
Janeway Publishing & Research Corp. Profit Sharing Plan Harriet B. Faudree Robert W. Litter, et al	Medserco Incorporated (St. Louis, MO) Common Stock - 232,650 shs.	3-13-80
Atalanta Investment Company, Inc.	Rampart General, Inc. (Santa Ana, CA) Common Stock - 278,000 shs. (11.1%) on conversion of Note	3-13-80
Sharon Steel Corporation NVF Company Security Management Corp. Victor Posner	Ranco Incorporated (Columbus, OH) Common Stock - 239,050 shs,	3-13-80
* Discovery Oil Ltd. Andrew V. Ippolito Harvey A. Cohen John G. Hanes, et al	Sierra Resources, Inc. (Denver, CO) Common Stock - 1,163,238 shs. (26.5%)	3-13-80

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