

sec news digest

U.S. SECURITIES AND
EXCHANGE COMMISSION

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August 19, 1980

INVESTMENT COMPANY ACT RELEASES

LIBRARY

INDUSTRIAL GROWTH FUND OF NORTH AMERICA, INC.

A notice has been issued giving interested persons until September 15 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(1) of the Investment Company Act of 1940, that Industrial Growth Fund of North America, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11306 - Aug. 18)

IDS TAX FREE MONEY FUND, INC.

An order has been issued on an application of IDS Tax-Free Money Fund, Inc. (Applicant), a "money market" fund registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act, exempting Applicant, subject to conditions, from the provisions of Section 2(a)(41) of the Act, and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to enable Applicant to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11307 - Aug. 18)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES

An order has been issued authorizing Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, to increase the maximum amount of its short-term borrowings under its loan agreement with a group of banks from \$139 million at any one time outstanding to \$160 million at any one time outstanding until October 1, 1980, at which time such limit will revert to \$139 million. The Commission has also authorized certain changes to the loan agreement. Jurisdiction has been reserved over other amendments to the loan agreement which will affect General Public Utilities, Jersey Central Power & Light and two other subsidiaries of General Public Utilities, Metropolitan Edison Company and Pennsylvania Electric Company. (Rel. 35-21681 - Aug. 18)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWALS GRANTED

Notices have been issued giving interested persons until September 5 to comment on the application of Basic Resources Corporation to withdraw its common stock (\$.05 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17067); and until September 9 to comment on the application of Southwest Florida Banks, Inc. to withdraw its common stock (\$1 par value) and its preferred stock, (\$2.1875 cumulative convertible, \$1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17073)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Philadelphia Stock Exchange for unlisted trading privileges in the common stock (\$.62 1/2 par value) of Eli Lilly & Company. This security is listed and registered on another national securities exchange. (Rel. 34-17072)

TRUST INDENTURE ACT RELEASES

WORLD AIRWAYS, INC.

An order has been issued on an application by World Airways, Inc., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeships of Bankers Trust Company under (1) an existing Equipment Trust Agreement, which is qualified under the Act (the Indenture), and (2) an Equipment Trust Agreement and the agency of Bankers Trust under a Pledge Agreement, neither of which is qualified under the Act, are not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify Bankers Trust from acting as trustee under the Indenture. (Rel. TI-578)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-Amex-80-22) to revise its procedure for the disposition of minor rule violations and to include certain off-floor operational procedure violations as minor rule violations. Publication of the proposal is expected to be made in the Federal Register during the week of August 18. (Rel. 34-17071)

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) NUMEX CORPORATION, 90 Murphy Rd., Hartford, Conn. 06114 - 750,000 shares of common stock. Underwriter: John Muir & Co. The company is engaged in the business of manufacturing and distributing small computerized numerically controlled lathes. (File 2-68818-B - Aug. 14) (Br. 10) (New Issue)
- (S-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 43, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-68849 - Aug. 18) (Br. 17) (New Issue)
- (S-11) THE PLAZA LIMITED OF ST. PETERSBURG, One Plaza Place N.E., St. Petersburg, Fla. 33701 - 1,352 limited partner units. (File 2-68839 - Aug. 15) (Br. 6) (New Issue)
- (S-2) Q E D EXPLORATION, INC., Suite 1230, Security Life Bldg., 1616 Glenarm Pl., Denver, Colo. 80202 - 12,000,000 shares of common stock. Underwriter: Engler & Budd Company, 324 Republic Bldg., Denver, Colo. 80202 and Midwest Plaza West Bldg., Minneapolis, Minn. 55402. The company intends to engage in the acquisition, exploration and development of oil and gas properties. (File 2-68851 - Aug. 18) (Br. 3) (New Issue)
- (S-8) BORMAN'S, INC., 18718 Borman Ave., Detroit, Mich. 48228 (313) 835-9500 - 100,000 shares of common stock. (File 2-68852 - Aug. 15) (Br. 3)
- (S-2) ROYALTY DEVELOPMENT CORPORATION, Michael Grove, 1670 Broadway, Suite 3350, Denver, Colo. 80202 (303) 861-1867 - 8,000,000 shares of common stock. Underwriter: OTC Net Inc., Executive Club Bldg., 1776 S. Jackson St., Penthouse Suite 1101, Denver, Colo. 80210. (File 2-68854 - Aug. 18) (Br. 3) (New Issue)
- (S-16) EMERSON ELECTRIC CO., 8100 West Florissant Ave., St. Louis, Mo. 63136 (314) 553-2000 - 3,560 shares of common stock. The company is engaged in the manufacture and sale of a broad range of electrical and electronic products and systems. (File 2-68855 - Aug. 18) (Br. 8)

- (S-2) LIVESTOCK FINANCIAL CORP., 3 Parker Pl., Suite 232, 2600 South Parker Rd., Aurora, Colo. 80014 (303) 825-6400 - 500,000 shares of common stock. Underwriter: American Western Securities, Inc., 360 S. Monroe, Suite 600, Denver, Colo. 80209. The company's principal business is to provide agricultural lease financing and related agricultural financial services. (File 2-68856 - Aug. 18) (Br. 1) (New Issue)
- (S-1) CENCOR, INC., City Center Sq., 12th and Baltimore, P.O. Box 26610, Kansas City, Mo. 64196 - \$5,500,000 of 13% subordinated notes. The company is engaged in offering personal services, including consumer finance, day care and preschool education, tax return preparation, temporary held and paramedical education. (File 2-68857 - Aug. 18) (Br. 3)
- (S-16) HIGH VOLTAGE ENGINEERING CORPORATION, South Bedford St., Burlington, Mass. 01803 (617) 272-1313 - 770,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company is a diversified manufacturer with operations in electrical components, plastics, industrial instruments, and electrical machinery and equipment. (File 2-68858 - Aug. 18) (Br. 8)
- (S-16) ROHM AND HAAS COMPANY, Independence Mall West, Philadelphia, Pa. 19105 (215) 592-3000 - 17,378 shares of common stock. The company is engaged in manufacturing and selling a diversified line of chemicals and allied products. (File 2-68859 - Aug. 18) (Br. 2)
- (S-16) U S AIR, INC., Washington National Airport, Washington, D.C. 20001 (703) 892-7000 - 504,038 shares of common stock. The company is a certificated air carrier engaged in the business of transporting passengers, property and mail. (File 2-68860 - Aug. 18) (Br. 9)
- (S-16) REPUBLIC NEW YORK CORPORATION, 452 Fifth Ave., New York, N.Y. 10018 (212) 930-6100 - 2,000,000 shares of cumulative preferred stock. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. (File 2-68863 - Aug. 19) (Br. 1)

REGISTRATIONS EFFECTIVE

- Aug. 11: Tiger International, Inc., 2-68788.
 Aug. 12: Equinox Solar, Inc., 2-68140-A.
 Aug. 13: Standard-Bred Pacers and Trotters Inc., 2-65528-NY.
 Aug. 14: Brock Hotel Corp., 2-68669; Castle & Cooke, Inc., 2-68551; First International Bancshares, Inc., 2-68767; The Government Securities Income Fund, Twenty-Seventh GNMA Series, 2-68678; Palo Pinto/Harken 1980-2 Drilling Program, 2-67358.

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 (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 August 1, 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>
<u>CORRECTION:</u>		
* Dayco Corporation Consolidated Risk, Ltd. (Bermuda) Ranger Realty Co. (Wholly-owned subsidiaries of Dayco Corp.)	Financial Corporation of Santa Barbara (Santa Barbara, CA) Common Stock - 303,800 shs.	8-1-80



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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