

sec news digest

U.S. SECURITIES AND
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LIBRARY

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): American Standard, Inc., Avco Corporation, Bristol-Myers, Clark Equipment Co., Coherent Radiation, Global Marine, Inc. and The Harper Group (all exempted under 5 USC 552(b)(5)) and Honeywell, Inc. and Pizza Hut, Inc. (no deletions). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

CRIMINAL PROCEEDINGS

DANIEL R. GIBB AND WILLIAM H. MARTZ INDICTED

The Denver Regional Office announced that on September 9 an indictment was returned against Daniel R. Gibb of Ogden, Utah, and Phoenix, Arizona, and William H. Martz of Colorado Springs, Colorado, by a Federal Grand Jury sitting in Fargo, North Dakota. The indictment charges violations of antifraud provisions of securities laws in the sale of common stock of Mother Lode Mines, Inc., a Utah corporation, as well as violation of laws prohibiting transporting in interstate commerce of money or property obtained by fraud and the sale or transporting of insecticides not properly registered with the E.P.A. (U.S. v. Daniel R. Gibb and William H. Martz, U.S.D.C. N.D., Criminal No. C 280-38). (LR-9203)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until November 7 to comment on the application of Golden Nugget, Inc. to withdraw its common stock (\$.833 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17223)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 7 to comment on the applications of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17224)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF AMENDED PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed an amended proposed rule change under Rule 19b-4 (SR-NASD-79-12) revising Schedule G, Article XVIII of the NASD By-laws. The amendments delete the sections on block transactions and clarify that "riskless" principal transactions including both over-the-counter and exchange-executed trades should be reported as single transactions in all instances, with those containing exchange-executed transactions reported solely by the exchange. Publication of the proposal is expected to be made in the Federal Register during the week of October 20. (Rel. 34-17226)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Philadelphia Stock Exchange, Inc. (SR-Phlx-80-18) that would amend Phlx By-laws to, among other things, modify the jurisdiction of various standing committees over enforcement and disciplinary proceedings. (Rel. 34-17227)

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; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-1) THE ISALY COMPANY, INCORPORATED, 1455 East Putnam Ave., Old Greenwich, Conn. 06870 - 676,959 shares of common stock. The company is engaged in the manufacture and distribution of chocolate coated ice cream bars. (File 2-69538 - Oct. 17) (Br. 3 - New Issue)
- (S-16) ROCHESTER GAS AND ELECTRIC CORPORATION, 89 East Ave., Rochester, N.Y. 14649 (716) 546-2700 - 1,500,000 shares of common stock. Underwriters: The First Boston Corporation and E.F. Hutton & Company Inc. The company supplies electric, gas and steam service. (File 2-69539 - Oct. 17) (Br. 7)
- (S-8) SERVICE CORPORATION INTERNATIONAL, 1929 Allen Pkwy., Houston, Tex. 77019 (713) 522-5141 - 350,000 shares of common stock. (Rights Offering) (File 2-69540 - Oct. 17) (Br. 5)
- (S-6) INVESTORS' CORPORATE-INCOME TRUST, SERIES 11, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositors: Van Kampen Filkin & Merritt Inc., 208 South LaSalle St., Chicago, Ill. 60604 and Dain Bosworth Incorporated, 100 Dain Tower, Minneapolis, Minn. 55402. (File 2-69541 - Oct. 17) (Br. 17 - New Issue)
- (S-16) VIACOM INTERNATIONAL INC., 1211 Avenue of the Americas, New York, N.Y. 10036 (212) 575-5175 - 750,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. The company is a diversified communications and entertainment company engaged in television program and feature film distribution. (File 2-69542 - Oct. 17) (Br. 7)
- (S-14) SOUTHWEST BANCSHARES, INC., 20th Floor, Southwest Tower, Houston, Tex. 77002 (713) 751-7800 - 200,008 shares of common stock. (File 2-69543 - Oct. 17) (Br. 1)
- (S-6) NATIONAL MUNICIPAL TRUST, FORTY-SIXTH SERIES, One New York Plaza, New York, N.Y. 10004 - 13,000 units. Depositor: Thomson McKinnon Securities Inc. (File 2-69544 - Oct. 17) (Br. 18 - New Issue)

- (S-1) AMERICAN COMMUNICATIONS INDUSTRIES, INC., 6601 Romaine St., Hollywood, Cal. 90038 - \$12 million of senior subordinated sinking fund debentures, due August 1, 1995. Underwriter: Drexel Burnham Lambert Incorporated. The company distributes and produces feature length motion pictures. (File 2-69545 - Oct. 17) (Br. 4 - New Issue)
- (S-16) BARNES ENGINEERING COMPANY, 30 Commerce Rd., Stamford, Conn. 06904 (203) 348-5381 - 269,745 shares of common stock. (File 2-69546 - Oct. 17) (Br. 8)
- (S-16) M/A-COM, INC., 7 New England Executive Park, Burlington, Mass. 01803 (617) 272-9600 - 4,400,000 shares of common stock. Underwriters: E.F. Hutton & Company Inc., Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. The company is a designer and manufacturer of electronic telecommunications equipment, among other things. (File 2-69547 - Oct. 17) (Br. 7)
- (S-8) CULLINANE CORPORATION, 20 William St., Wellesley, Mass. 02181 (617) 482-1390 - 125,000 shares of common stock. (File 2-69548 - Oct. 17) (Br. 9)
- (S-7) BURNUP & SIMS INC., 1333 South University Dr., Fort Lauderdale, Fla. 33324 (305) 587-4512 - \$35 million of convertible subordinated debentures, due November 15, 2000. Underwriters: Drexel Burnham Lambert Incorporated and Thomson McKinnon Securities Inc. The company provides engineering, installation and maintenance services to the telecommunications and electric utility industries. (File 2-69549 - Oct. 17) (Br. 6)
- (S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 25. One New York Plaza, New York, N.Y. 10004 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weedon Inc. (File 2-69550 - Oct. 17) (Br. 18 - New Issue)
- (S-8) OCEANEERING INTERNATIONAL, INC., 10575 Katy Freeway, Houston, Tex. 77024 (713) 461-4477 - 100,000 shares of common stock. (File 2-69551 - Oct. 17) (Br. 9)
- (S-8) SOVEREIGN CORPORATION, 30 West Sola St., Santa Barbara, Cal. 93101 (805) 963-7871 - 214,035 shares of common stock. (File 2-69552 - Oct. 16) (Br. 9)
- (S-7) MINNESOTA POWER & LIGHT COMPANY, 30 West Superior St., Duluth, Minn. 55802 (218) 722-2641 - 1,000,000 shares of common stock. (File 2-69553 - Oct. 17) (Br. 8)
- (S-B) MUNICIPAL FINANCE AUTHORITY OF BRITISH COLUMBIA, 1251 Avenue of the Americas, New York, N.Y. 10020 - \$91 million of sinking fund debentures, due November 15, 2005. Underwriters: Kidder, Peabody & Co. Incorporated, Wood Gundy Incorporated, Salomon Brothers, A.E. Ames & Co. Incorporated and Nesbitt Thomson Securities, Inc. The company provides capital financing for regional districts, their member municipalities, and certain special purpose districts. (File 2-69554 - Oct. 17) (Br. 3)
- (S-14) INDEPENDENT BANK CORPORATION, 230 West Main St., Ionia, Mich. 48846 (616) 527-9450 - 153,000 shares of common stock. (File 2-69555 - Oct. 17) (Br. 2)
- (S-1) STEIGER TRACTOR, INC., 1701 West View Dr., Fargo, N.D. 58103 (701) 293-4400 - 1,050,000 shares of common stock. Underwriter: Dean Witter Reynolds Inc. The company manufactures and markets high horsepower, articulated, four-wheel drive agricultural tractors. (File 2-69556 - Oct. 17) (Br. 9)

REGISTRATIONS EFFECTIVE

- Oct. 7: Am Cable TV Industries, Inc., 2-68756; Dynalectron Corp., 2-69174.
 Oct. 8: LSB Industries, Inc., 2-66342.
 Oct. 9: Golden Nugget, Inc., 2-69247; Gulf Resources & Chemical Corp., 2-69450; Jewel Companies, Inc., 2-69456.
 Oct. 10: AZL Resources, Inc., 2-68429; Cencor Inc., 2-68857; Hanover Realty Investors Corp., 2-69403; Hutton/GSH Qualified Properties 80, 2-67908.
 Oct. 14: Automatic Film Processor Corp., 2-68980-NY; Central Norseman Gold Corp., 2-69459; DRC-Soundstream, Inc., 2-68639; Emperor Mines Limited, 2-69460; Fairchild Industries, Inc., 2-69484; Wheelabrator-Frye Inc., 2-69474.
 Oct. 15: Elscint Limited, 2-69205; Southern California Edison Co., 2-69271.



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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