

# sec news digest

U.S. SECURITIES AND  
FINANCIAL COMMISSION

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## LIBRARY

### COMMISSION ANNOUNCEMENTS

#### WEEKLY CALENDAR OF EVENTS - ADDITIONAL ITEMS

Oral arguments in the following two cases of interest to the Commission will be presented to the United States Supreme Court on November 12, 1980:

Rubin v. United States, No. 79-1013 - This case involves the question whether a pledge of stock as collateral for a loan constituted a "sale" of a security within the scope of Section 2(3) of the Securities Act of 1933, and thus was subject to the antifraud provision of that Act, Section 17(a). The Court of Appeals for the Second Circuit affirmed the petitioner's criminal conviction for conspiring to engage in securities fraud, holding that a pledge of securities is such a "sale."

Firestone Tire & Rubber Co. v. Risjord, No. 79-1420 - The Firestone case involves the question whether an order denying a motion to disqualify opposing counsel in a civil case between private parties is appealable as an interlocutory order under 28 U.S.C. 1291 or must await the conclusion of the trial. The identical case has been raised in a petition for certiorari filed in Armstrong v. McAlpin, Fed. Sec. L. Rep. (CCH) ¶ 97,542 (2d Cir. June, 1980, en banc), pet. for cert. filed September 18, 1980, U.S. No. 80-431.

A third case, Steadman v. SEC, No. 79-1266, is scheduled for oral argument during the first two weeks of December. This case involves the question whether the Commission must establish proof by clear and convincing evidence or merely by a preponderance of evidence in an administrative proceeding, as the Court of Appeals for the Fifth Circuit held.

#### 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): Falls City Brewing Company, DiGiorgio Corporation, and Coca-Cola Bottling Company of N.Y., Inc. (no deletions); Schlumberger Limited and F & M Schaeffer Corporation (both exempted under 5 USC 552(b)(5)). 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.

#### COMMISSION DELEGATES AUTHORITY TO DIRECTOR OF OFFICE OF OPINIONS AND REVIEW

The Commission has delegated to the Director of the Office of Opinions and Review the authority to rule on motions to stay final Commission orders in disciplinary proceedings pending appeal to the federal courts; motions to stay disciplinary action taken by a self-regulatory organization pending review of that action by the Commission; and requests for oral argument in appeals from disciplinary or exclusionary action taken by self-regulatory organizations. The Commission stated that such action would facilitate timely disposition of the applications in question. (Rel. 34-17272)

FOR FURTHER INFORMATION CONTACT: William S. Stern at (202) 272-2450

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## ADMINISTRATIVE PROCEEDINGS

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NORLIN G. BOYUM

The Commission announced that it has simultaneously instituted public administrative proceedings, pursuant to Rule 2(e) of the Commission's Rules of Practice, against Norlin G. Boyum, a certified public accountant of Minneapolis, Minnesota and accepted an Offer of Settlement submitted by Boyum. These proceedings were instituted in connection with Boyum's audit engagement of the financial statements of a registered broker-dealer for the fiscal year ending 1976.

In his Offer of Settlement, Boyum neither admitted nor denied the allegations made against him in the Order Instituting and Settling the Rule 2(e) Proceeding. As part of his Offer of Settlement, Boyum agreed to use his best efforts to have the accounting firm of which he is a partner undergo its peer review in 1981 in accordance with the rules governing members of the SEC Practice Section of the AICPA; to make available to the Commission staff all workpapers prepared in the course of the peer review; to submit for review by an unrelated accounting firm the audit work he performs for SEC reporting clients; and to comply with the established general quality control of his firm. (Rel. ASR-283)

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## CIVIL PROCEEDINGS

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T.R.O. REQUESTED TO RESTRAIN FURTHER ANTIFRAUD VIOLATIONS  
IN CONNECTION WITH NEW S-18 ISSUE OF CARRIBA AIR, INC., OTHERS

The Atlanta Regional Office announced the filing of a complaint on November 5 in Federal Court in Atlanta against Carriba Air, Inc., a Colorado corporation with its principal place of business in Isle Verde, Puerto Rico; Marvin Winograde of Napa, California, a director and vice-president of Carriba; Gertrude Pollard, a director and secretary-treasurer of Carriba; Richard Williams, a consultant employed by Carriba, and Frederick H. Rehm, III, president of Carriba. Ms. Pollard and Messrs. Williams and Rehm are residents of Puerto Rico. The Commission's complaint requests a temporary restraining order, preliminary and permanent injunctions against the defendants, and further requests the Court to impose a constructive trust over the proceeds of the recently concluded offer and sale of 12,000,000 shares of Carriba common stock. The complaint alleges that the defendants violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 by selling common stock of Carriba to the general public pursuant to an S-18 registration statement and related prospectus in which the defendants made untrue statements of material facts and omitted to disclose material facts to Carriba's investors.

Upon the filing of the Commission's complaint, District Judge Robert Hall took the matter of a temporary restraining order, requiring the defendants to comply with the provisions of the securities laws and to refrain from wasting the proceeds of the Carriba stock offering, under advisement, based on the representation by Carriba's counsel that the proceeds of the offering would be returned to the purchasers, and indicated that further proceedings will continue in Atlanta on November 10, 1980. (SEC v. Carriba Air, Inc., et al., N.D. Ga., Civil Action No. C80-1918A). (LR-9230)

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## INVESTMENT COMPANY ACT RELEASES

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COCA-COLA INTERNATIONAL CORPORATION

A notice has been issued giving interested persons until November 31 to request a hearing on an application filed by Coca-Cola International Corporation (Applicant), registered under the Investment Company Act of 1940 as an open-end, non-diversified, management investment company, for an order, pursuant to Section 8(f) of the Act, declaring that Applicant has ceased to be an investment company. (Rel. IC-11431 - Nov. 6)

## MEXICO FUND

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Mexico Fund, registered under the Act as a closed-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11432 - Nov. 6)

## THE FIRST GUARDIAN SECURITIES CORPORATION

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that The First Guardian Securities Corporation, registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company. (Rel. IC-11433 - Nov. 6)

## PUTNAM CONVERTIBLE FUND, INC.

A notice has been issued giving interested persons until December 1 to request a hearing on an application filed by Putnam Convertible Fund, Inc., Putnam International Equities Fund, Inc., The George Putnam Fund of Boston, The Putnam Growth Fund, Putnam High Yield Trust, The Putnam Income Fund, Inc., Putnam Investors Fund, Inc., Putnam Option Income Trust, Putnam Tax Exempt Income Fund, Putnam Vista Fund, Inc., Putnam Voyager Fund, Inc., Putnam Fund Distributors, Inc., Chemical Fund, Inc., and Surveyor Fund, Inc., for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, amending certain existing orders of exemption from the provisions of Section 22(d) of the Act and Rules 22d-1 thereunder. (Rel. IC-11434 - Nov. 6)

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## HOLDING COMPANY ACT RELEASES

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### AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until December 8 to request a hearing on a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, whereby AEP will issue and sell short-term notes to banks and will make cash capital contributions to certain of its subsidiaries. (Rel. 35-21779 - Nov. 6)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Hershey Oil Corporation, common stock (effective as of October 16, 1980); Ryland Group, Incorporated, common stock (effective as of October 21, 1980); Midland Mortgage Investors Trust, common shares of beneficial interest, and preferred shares of beneficial interest (effective as of October 22, 1980); Texas Air Corporation, 8-3/8% convertible subordinated debentures, due 2000 (effective as of October 24, 1980); LSB Industries Incorporated, 13-3/4% subordinated sinking fund debentures, due 1995 (effective as of October 27, 1980); Sage Energy Company, \$30 million of 8-1/2% convertible subordinated debentures, due October 15, 2005 (effective as of October 28, 1980); Horn & Hardart Company, 11-1/4% convertible subordinated debentures, due 2000 (effective as of October 29, 1980); Everest & Jennings International, capital stock, Class A common stock and Class B common stock, RMS Electronics Incorporated, common stock and 9-3/4% convertible subordinated debentures, due 1995 (both effective as of October 30, 1980). Boston Stock Exchange, Inc. - Yankee Oil & Gas Inc., common stock (effective as of October 21, 1980). Cincinnati Stock Exchange, Inc. - Provident Bancorp Inc., common stock (effective as of October 22, 1980). New York Stock Exchange, Inc. - Source Capital Incorporated, common stock and \$2.40 preferred stock (effective as of September 15, 1980); Marshall Field & Company, Series C \$1.50 cumulative convertible preferred stock (effective as of October 17, 1980); Duquesne Light Company, first mortgage bonds, Series due September 1, 2010, National Education Corporation, 9-7/8% convertible subordinated debentures, due 2000, Permian Basin Royalty Trust, units of beneficial interest, San Juan Basin Royalty Trust, units of beneficial interest (all effective as of October 20, 1980); General Re Corporation, common stock, Tri-South Investments Inc., common stock and 7% convertible

senior subordinated debentures, due 1992 (both effective as of October 21, 1980); West Company, common stock (effective as of October 22, 1980); South Central Bell Telephone Co., forty-year 12-7/8% debentures, due October 1, 2020, Southern Bell Telephone & Telegraph Co., forty year 12-7/8% debentures, due October 5, 2020, United States Leasing Corporation, 9-3/4% convertible senior subordinated debentures, due October 1, 2000 (all effective as of October 24, 1980); National Rural Utilities Cooperative Finance Corporation, 12-5/8% collateral trust bonds, Series H, due 1990 and 13-1/2% collateral trust bonds, Series I, due 2010 (effective as of October 27, 1980); CSX Corporation, common stock, Cray Research Inc., common stock (both effective as of October 28, 1980); W. R. Grace & Company, 12-5/8% notes, due 1990 (effective as of October 30, 1980). Pacific Stock Exchange, Inc. - Provident Bancorp Inc., common stock (effective as of October 22, 1980).

The Commission has also announced that the specified securities of the following companies have become listed on the New York Stock Exchange, Inc. - CTI International Inc., 15% notes, due September 15, 1987 and Republic New York Corporation, 13.75% sinking fund debentures, due 2005 (both effective as of November 3, 1980).

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Pacific Stock Exchange Incorporated has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-PSE-80-20) to amend the responsibilities of floor brokers during opening rotations in options. Publication of the proposal is expected to be made in the Federal Register during the week of November 10. (Rel. 34-17276)

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## MISCELLANEOUS

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### O'MELVENY & MYERS

A notice has been issued giving interested persons until December 2 to request a hearing on an application of O'Melveny & Myers, a law firm organized as a partnership under the laws of the State of California, 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 O'Melveny & Myers Retirement Plan and Trust Agreement for Partners. (Rel. 33-6255)

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## SECURITIES ACT REGISTRATIONS

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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.

(N-1) THE TEXAS MONEY FUND, INC., 6350 L.B.J. Freeway, Suite 133, Dallas, Tex. 75240 (214) 239-3125 - an indefinite number of shares of capital stock. (File 2-69777 - Nov. 4) (Br. 16 - New Issue)

(S-1) HCW OIL INCOME FUND 1981, One Boston Pl., 31st Floor, Boston, Mass. 02108 - 30,000 units of limited partnership interests. (Rights Offering) (File 2-69778 - Nov. 4) (Br. 4 - New Issue)

(N-1EL24) LEHMAN CASH MANAGEMENT FUND, INC., 55 Water St., New York, N.Y. 10041 (212) 558-3288 - an indefinite number of shares of capital stock. (File 2-69783 - Nov. 3) (Br. 18 - New Issue)

- (S-7) FLORIDA TELEPHONE CORPORATION, 850 East Altamonte Dr., Altamonte Springs, Fla. 32701 (305) 830-3760 - \$35 million of first mortgage bonds, Series Y, due 2010. Underwriter: Kidder, Peabody & Co. Incorporated. The company provides communication services. (File 2-69791 - Nov. 6) (Br. 7)
- (S-16) NATIONAL MEDICAL ENTERPRISES, INC., 11620 Wilshire Blvd., Los Angeles, Cal. 90025 (213) 479-5526 - 2,200,000 shares of common stock. Underwriters: E.F. Hutton & Company Inc. and Merrill Lynch White Weld Capital Markets Group. The company is an investor-owned hospital management company. (File 2-69792 - Nov. 6) (Br. 6)
- (S-16) NEW YORK STATE ELECTRIC & GAS CORPORATION, 4500 Vestal Pkwy. East, Binghamton, N.Y. 13902 (607) 729-2551 - \$50 million of first mortgage bonds, Series due 2010. Underwriters: Salomon Brothers, Lehman Brothers Kuhn Loeb Incorporated and Merrill Lynch White Weld Capital Markets Group. The company is engaged in generating, purchasing, transmitting and distributing electricity and gas. (File 2-69793 - Nov. 6) (Br. 7)
- (S-16) HAWAIIAN ELECTRIC COMPANY, INC., 900 Richards St., Honolulu, Hawaii 96813 (808) 548-7771 - 420,000 shares of common stock. Underwriters: Dillon, Read & Co. Inc. and Dean Witter Reynolds Inc. The company is engaged in the production, transmission, distribution and sale of electricity. (File 2-69794 - Nov. 6) (Br. 7)
- (S-6) PENNSYLVANIA INSURED MUNICIPAL BOND TRUST, SERIES 12, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Filkin & Merritt Inc. (File 2-69795 - Nov. 6) (Br. 18 - New Issue)
- (S-7) CDI CORPORATION, Five Penn Center Plaza, Philadelphia, Pa. 19103 (215) 569-2200 - \$20 million of subordinated debentures, due October 31, 2000. Underwriter: Shearson Loeb Rhoades Inc. The company is a provider of comprehensive engineering and technical services. (File 2-69796 - Nov. 6) (Br. 10 - New Issue)
- (S-1) APPLE COMPUTER, INC., 10260 Bandley Dr., Cupertino, Cal. 95014 (408) 996-1010 - 4,900,000 shares of common stock. Underwriters: Morgan Stanley & Co. Incorporated and Hambrecht & Quist. The company designs, develops, produces, markets and services microprocessor-based personal computer systems. (File 2-69797 - Nov. 6) (Br. 9 - New Issue)
- (S-1) HENDERSON PETROLEUM 1981 OIL AND GAS INCOME AND DEVELOPMENT PROGRAM, 817 Seventeenth St., Denver, Colo. 80202 - 4,800 units of preformation limited partnership interests. Underwriter: Warburg Paribas Becker Incorporated. (File 2-69798 - Nov. 6) (Br. 4 - New Issue)
- (S-16) GEORGIA-PACIFIC CORPORATION, 900 S.W. Fifth Ave., Portland, Ore. 97204 (503) 222-5561 - 122,081 shares of Series A adjustable rate convertible preferred stock. (File 2-69799 - Nov. 6) (Br. 9)
- (S-16) PUBLIC SERVICE ELECTRIC AND GAS COMPANY, 80 Park Plaza, Newark, N.J. 07101 (201) 430-7000 - 500,000 shares of cumulative preferred stock, par value \$100 per share. The company is engaged in providing electric and gas service. (File 2-69800 - Nov. 6) (Br. 7)
- (S-16) HAMMERMILL PAPER COMPANY, 1540 East Lake Rd., Erie, Pa. 16533 (814) 456-8811 - 331,053 shares of common stock. (File 2-69801 - Nov. 6) (Br. 8)
- (S-7) KANSAS CITY POWER & LIGHT COMPANY, 1330 Baltimore Ave., Kansas City, Mo. 64105 (816) 556-2200 - \$25 million of first mortgage bonds, Series due 2010. Underwriters: Merrill Lynch White Weld Capital Markets Group and Salomon Brothers. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-69802 - Nov. 6) (Br. 8)
- (S-16) AMF INCORPORATED, 777 Westchester Ave., White Plains, N.Y. 10604 (914) 694-9000 - 1,000,000 shares of common stock. The company is a leisure produces and industrial technology company. (File 2-69803 - Nov. 6) (Br. 4)
- (S-1) VERNON VALLEY RECREATION ASSOCIATION, INC., Route 94, P.O. Box 391, Vernon, N.J. 07462 (201) 827-2000 - 5,500 units. Underwriter: D. H. Blair & Co., Inc. The company owns and operates a recreational ski area. (File 2-69804 - Nov. 6) (Br. 5 - New Issue)
- (S-16) U.S. HOME CORPORATION, 1177 West Loop South, Box 2863, Houston, Tex. 77001 (713) 877-2311 - 110,000 shares of common stock. (File 2-69805 - Nov. 6) (Br. 9)

REGISTRATIONS WITHDRAWN

Nov. 3: Steego Corporation, 2-68637.

## SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance, the Division of Market Regulation, and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

### DIVISION OF CORPORATION FINANCE

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE ISSUED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Communications Satellite Corp.	'33 Act/§5 '33 Act/Rule 144	8-1-80	9-1-80
Industrial Bank of Japan Trust Co.	'39 Act/§310(b)	8-4-80	9-4-80
South Carolina Electric & Gas Co.	'33 Act/§3(a)(3)	8-5-80	9-5-80
Consumers Power Co.	'33 Act/§3(a)(3)	8-8-80	9-8-80
Outboard Marine Corp.	'34 Act/Rule 16b-3	8-11-80	9-11-80
American Standard, Inc.	'33 Act/§5	8-14-80	9-15-80
Bank of Pennsylvania	'34 Act/Rule 16a-11	8-15-80	8-15-80
Combined International Corp.	'34 Act/Rule 16b-3	8-15-80	9-15-80
Jefferson Smurfit Group Ltd.	'34 Act/Rule 13E-3	8-15-80	9-15-80
American General Corp.	'33 Act/§3(a)(9) '34 Act/§13	8-19-80	9-19-80
Banco de Ponce	'33 Act/§3(a)(2) '40 Act/§3(c)(5)(c)	8-20-80	9-19-80
Exchange Bancorporation Inc.	'34 Act/Rule 16b-3	8-25-80	9-25-80
Hach Chemical Co.	'34 Act/Rule 14a-8(b) '34 Act/Rule 14a-8(a)(3)	8-7-80	8-7-80
National Environmental Controls, Inc.	'33 Act/§2(11) & 5	9/2/80	10/2/80
Virginia National Bank	'33 Act/Rule 144(d)(4)(G)	9/2/80	10/2/80
STSC, Inc.	'34 Act/Rule 16b-3	9/3/80	10/3/80
Consumers Coal Co.	'33 Act/§4(1)	9/5/80	10/6/80
U.S. Truck Cargo, Inc.	'33 Act/§2(1)	9-4-80	10-6-80
Petro-Lewis Corp.	'33 Act/§5	9-8-80	10-8-80
Playboy Enterprises Corp.	'33 Act/Forms S-1, S-7, S-16	9-11-80	10-13-80
Communications Investment Corp.	'33 Act/Rule 144(d)	9-11-80	10-13-80
Amsterdam-Rotterdam Bank N.V.	'33 Act/§3(a)(3)	9-11-80	10-14-80
Peabody International Corp.	'33 Act/§2(11)	9-18-80	10-20-80
PPG Industries, Inc.	'33 Act/§5 '34 Act/Rule 16b-3	9-19-80	10-20-80
Statesman Group, Inc.	'33 Act/§3(a)(10)	9-22-80	10-22-80

## SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

Frequency Sources, Inc.	'34 Act/Rule 16b-6(c)	9-24-80	10-24-80
Dean L. Buntrock and Elizabeth Buntrock Foundation and Waste Management, Inc.	'34 Act/§16(a)	9-24-80	10-24-80
Food Fair Inc.	'33 Act/Rule 145(a)(2) F. Bankruptcy Act/§393(a)(2)	9-25-80	10-27-80
Societe Generale-New York	'33 Act/§3(a)(2)	9-25-80	10-27-80
NWS Enterprises, Inc.	'33 Act/§3(a)(10) Rule 144	9-30-80	10-30-80
Winn-Dixie Stores, Inc.	'33 Act/§§2(1), 4(1) '40 Act/§§2(a)(36), 3(b)(2)	9-16-80	10-16-80
Vermont Research Corp.	'33 Act/Rule 145(a)(2)	9-30-80	10-30-80
Florida Employees Insurance Co.	'33 Act/§2(11)	9-30-80	10-30-80
Newhall Land and Farming Co.	'34 Act/Rule 16a-8(g)(3)	9-29-80	10-29-80
Greater Jersey Bancorp	'33 Act/§4(1) Rule 144	9-29-80	10-39-80
Cannon Group, Inc.	'33 Act/Rule 144 '34 Act/Rule 15c2-11	9-25-80	10-27-80
Crocker National Corp.	'33 Act/Form S-8	9-25-80	10-27-80

## DIVISION OF MARKET REGULATION

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
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## SECURITIES EXCHANGE ACT OF 1934

HFCL Equities, Inc.	Rule 17f-1(b)(2)	09-02-80	10-02-80
Sutro & Co.	Rule 17f-1(f)	09-18-80	10-18-80
International Income Property, Inc.	Rules 10b-6, 13e-4	09-23-80	10-23-80
Guaranty Corporation	Rule 13e-4	10-30-80	10-30-80

## DIVISION OF INVESTMENT MANAGEMENT

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Home Savings and Loan Association	ICA '40/§ 3(c)(5)(C)	9/16/80	10/16/80
First Wisconsin Trust Company	ICA '40/Rule 17f-4	9/29/80	10/29/80

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