

sec news digest

a daily summary from the securities and exchange commission

Issue 73-208

(SEC Docket, Vol. 2, No. 20 - Nov. 13)

October 29, 1973

HOLDING COMPANY ACT RELEASES

THE POTOMAC EDISON COMPANY. A notice has been issued giving interested persons until November 23, to request a hearing on a proposal of Potomac Edison Company, subsidiary of Allegheny Power System, Inc., to sell \$15 million of first mortgage and collateral trust bonds at competitive bidding. (Rel. 35-18137)

DELMARVA POWER AND LIGHT COMPANY. A notice has been issued giving interested persons until November 20 to request a hearing on a proposal of Delmarva Power and Light Company, Wilmington, Del. holding company to sell pollution control facilities to the Department of Community Affairs and Economic Development of the State of Delaware (Department). The Department will sell up to \$8 million of pollution control revenue bonds and advance the proceeds to Delmarva to cover its cost of constructing the facilities. The Department will then resell the facilities to Delmarva, under terms of an installment sale contract, Delmarva's installment payments to be secured by a note, in aggregate principal amount equal to the bond issue. (Rel. 35-18138)

SECURITIES ACT REGISTRATIONS FILED

UNITED VIRGINIA BANKSHARES INCORPORATED, 900 East Main St., Richmond, Va. 23219 - up to 60,000 shares of common stock. It is proposed to issue these shares in exchange for the outstanding shares of common stock of Peoples Bank of Gretna, at the rate of one share for each Peoples share. (File 2-49249 - Oct. 4)

SUNOCO EXPLORATION PARTNERSHIP, LTD. AND SUN OPERATING PARTNERSHIP, LTD., 2300 Southland Center, Dallas, Tex. 75201 - \$25 million of partnership interests in the Partnership, to be offered for sale at \$5,000 per unit on a best efforts basis by Blyth Eastman Dillon & Co. Inc., and Smith, Barney & Co. Inc., who have agreed to head a group of soliciting dealers. The Partnership will engage in oil and gas exploration. Sunoco Operations, Inc. is the general partner. (File 2-49250 - Oct. 4)

CAROLINA TELEPHONE AND TELEGRAPH COMPANY, 122 East St. James St., Tarboro, N.C. 27886 - \$30 million of debentures, due 2003, to be offered for sale through underwriters headed by Kidder, Peabody, & Co. Inc., 10 Hanover Sq., New York, N.Y. (File 2-49251 - Oct. 4)

CHRYSLER CORPORATION, 12000 Oakland Ave., Highland Park, Mich. - \$150 million of sinking fund debentures, due 1998, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, New York, N.Y. The company manufactures passenger cars and trucks. (File 2-49252 - Oct. 4)

PUBLIC SERVICE COMPANY OF INDIANA, INC., 1000 East Main St., Plainfield, Ind. 46168 - 1,000,000 shares of common stock, to be offered for sale through underwriters headed by Morgan Stanley & Co. Inc. (File 2-49253 - Oct. 5)

DE ANZA NATIONAL REALTY COMPANY, LTD. (the Partnership), 9171 Wilshire Blvd., Beverly Hills, Cal. 90210 - \$5 million of partnership interests, to be offered for sale at \$5,000 per unit with a minimum purchase of two units. No underwriting is involved. The Partnership was organized to invest in properties which produce cash flow, appreciation, and tax advantages. De Anza Harbor, Inc., Herbert M. Gelfand, Benjamin L. Susman, and Harold H. Benjamin are the general partners. (File 2-49255 - Oct. 5)

DE ANZA NATIONAL MOBILE ESTATES, LTD. (the Partnership), 9171 Wilshire Blvd., Beverly Hills, Cal. 90210 - \$5 million of partnership interests, to be offered for sale at \$5,000 per unit with a minimum purchase of two units. No underwriting is involved. The Partnership was organized to invest in properties which produce cash flow, appreciation and tax advantages. Herbert M. Gelfand, Benjamin L. Susman, Harold H. Benjamin and De Anza Mobile Estates are the general partners. (File 2-49256 - Oct. 5)

UPPER PENINSULA POWER COMPANY, 616 Sheldon Ave., Houghton, Mich. 49931 - 65,000 shares of common stock, to be offered for sale through underwriters headed by Kidder, Peabody & Co. Inc., 10 Hanover Sq., New York, N.Y. (File 2-49258 - Oct. 5)

FMIC CORPORATION, 1327 Beaman Place, Greensboro, N.C. 27408 - 1,885,768 shares of common stock. It is proposed to offer these shares in exchange for the outstanding stock of Excel Investment Company, at the rate of one share for each Excel share. Also included in the statement are 144,150 shares of FMIC common stock reserved for FMIC qualified stock options (including Excel options to be assumed in the merger). FMIC and Excel are both holding companies with subsidiaries engaged in writing loan guaranty insurance against losses by lenders on mortgage loans on single family residences. (File 2-49260 - Oct. 5)

THE CHESAPEAKE AND POTOMAC TELEPHONE COMPANY, 930 H St., N.W., Wash., D.C. 20001 - \$60 million of debentures, due 2013, to be offered for sale at competitive bidding. (File 2-49262 - Oct. 5)

SCOPE INCORPORATED, 1860 Michael Faraday Dr., Reston, Va. 22090 - up to 102,965 shares of common stock. It is proposed to issue these shares in exchange for the outstanding common stock of National Controls, Inc., on a share-for-share basis. Scope manufactures and sells mobile communication, material handling and other equipment. National manufactures and sells scales and force measurement instruments. (File 2-49263- Oct. 5)

FIRST NATIONAL CITY BANK, 111 Wall St., New York, N.Y. 10015 - filed three registration statements seeking registration of 100,000 American Depositary Receipts for ordinary shares of each of the following companies:

(a) West Driefontein Gold Mining Company Limited, a South African company. (File 2-49266 - Oct. 5)

(b) East Driefontein Gold Mining Company Limited, a South African company. (File 2-49267 - Oct. 5)

(c) Gold Fields of South Africa Limited, a South African company. (File 2-49268-Oct.5)

IMPERIAL FINANCIAL SERVICES, INC., 10709 Wayzata Blvd., Box 1386, Minneapolis, Minn. 55440 - \$1,000,000 of Imperial Accumulation Plans for the Accumulation of Shares of Imperial Growth Fund, Inc. (\$500,000 of single payment plans and \$500,000 of monthly accumulation plans). (File 2-49274 - Oct.5)

HOUSTON NATURAL GAS CORPORATION, 1200 Travis St., Houston, Tex. 77002 - 1,800,018 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common stock of Zeigler Coal Company, at the rate of 2.862 shares for each Zeigler share. Houston transmits, distributes and sells natural gas. Zeigler produces and markets bituminous coal. (File 2-49275 - Oct. 9)

COTTER & COMPANY, 2740 North Clybourne Ave., Chicago, Ill. 60614 - \$5,942,000 of 8-1/2% debentures, due 1983, to be offered for sale at 100% of principal amount. No underwriting is involved. The company is a member-owner wholesaler of hardware and related products. (File 2-49276 - Oct. 9)

BANCAL INVESTORS (the Trust), 400 California St., San Francisco, Cal. 94104 - 1,650,000 shares of beneficial interest, to be offered for sale at \$20 per share through underwriters headed by DeanWitter & Co. Inc. The Trust was established in May to invest in a diversified portfolio of mortgage and real property investments. BenCal Advisors, Inc. is investment adviser. (File 2-49277 - Oct. 10)

MASCO CORPORATION, 21001 Van Born Rd., Taylor, Mich. 48180 - 379,580 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common stock of Rupert Manufacturing Company and the outstanding capital stock of Collet Ventures, Inc. Masco manufactures components for the automotive industry. Rupert manufactures and markets vehicular and highway safety products generally characterized by high optical efficiency. (File 2-49279 - Oct. 10)

J.P. MORGAN & CO., INCORPORATED, 23 Wall St., New York, N.Y. 10015 - \$150 million of convertible debentures, due 1998, to be offered for sale through underwriters headed by Morgan Stanley & Co. Inc. J.P. Morgan is a bank holding company. (File 2-49280 - Oct. 10)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

Plantronics, Inc., Santa Clara, Cal. (File 2-49254) - 10,000 shares
 Saga Administrative Corporation, Menlo Park, Cal. (File 2-49257) - 100,000 shares
 Rio Grande Industries, Inc., Denver, Col. (File 2-49261) - 200,000 shares
 Disston, Inc., Pittsburgh, Pa. (File 2-49264) - 1,380 of participations
 Phillips Petroleum Company, Bartlesville, Okla. (File 2-49265) - 33,500 shares
 Delta Air Lines, Inc., Atlanta, Ga. (File 2-49269) - 500,000 shares
 Zale Corporation, Dallas, Tex. (File 2-49270) - \$5,000,000 of voluntary contributions
 Virgin Islands National Bank, St. Thomas, Virgin Islands (File 2-49271) - 3,750 shares
 Potlatch Corporation, San Francisco, Cal. (File 2-49273) - 704,320 shares
 National Bank of Tulsa, Tulsa, Okla. (File 2-49278) - 10,989 shares

MISCELLANEOUS

UNLISTED TRADING PRIVILEGES GRANTED. Orders have been issued granting applications of the following exchanges for unlisted trading privileges in the common stocks of the specified companies:

Boston Stock Exchange: Chessie System, Inc.; Dun & Bradstreet Companies, Inc.; Kansas Gas and Electric Company; Southern Natural Resources, Inc.
Cincinnati Stock Exchange: Aetna Life and Casualty Company; Amerada Hess Corporation; American Hospital Supply Corporation; American Telephone & Telegraph Co.; Baxter Laboratories, Inc.; Becton, Dickinson and Company; Braniff Airways, Inc.; The Chase Manhattan Corporation; Chessie System, Inc.; City Investing Company; Continental Telephone Corporation; Control Data Corporation; Esmark, Incorporated; First National City Corporation; Georgia-Pacific Corporation; Holiday Inns Incorporated; Howard Johnson Company; Hughes Tool Company; Imperial Corporation of America; Johns-Manville Corporation; The Louisiana Land & Exploration Company; Merrill Lynch, Pierce, Fenner & Smith, Inc.; Northwest Airlines, Incorporated; Philadelphia Electric Company; Polaroid Corporation; Public Service Electric and Gas Co.; Pennzoil Company; Seaboard Coast Line Industries, Inc.; Shell Oil Company; Singer Company; Sony Corporation; Southern California Edison Company; Southern Natural Resources, Inc.; Teledyne, Incorporated; Telex Corporation (The); Texas Eastern Transmission Corporation; Textron, Incorporated; Travelers Corporation; UAL Incorporated; Union Oil Company of California; United States Gypsum Company; Virginia Electric and Power Company; Winnebago Industries, Inc.

PBW Stock Exchange, Inc.: Southern Natural Resources, Inc.
 (Rel. 34-10462)

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

Item 1. Changes in Control of Registrant.	Item 9. Options to Purchase Securities.
Item 2. Acquisition or Disposition of Assets.	Item 10. Revaluation of Assets or Restatement of Capital Share Account.
Item 3. Legal Proceedings.	Item 11. Submission of Matters to a Vote of Security Holders.
Item 4. Changes in Securities.	Item 12. Changes in Registrant's Certifying Accountant.
Item 5. Changes in Security for Registered Securities.	Item 13. Other Materially Important Events.
Item 6. Defaults upon Senior Securities.	Item 14. Financial Statements and Exhibits.
Item 7. Increase in Amount of Securities Outstanding.	
Item 8. Decrease in Amount of Securities Outstanding.	

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

COMPANY	ITEM NO.	MONTH
MERCANTILE INDUSTRIES INC	7,14	09/73
MERCURY SAVINGS & LOAN ASSOCIATION	7	09/73
MERIDIAN INVESTING & DEVELOPMENT CORP	1,2,13	09/73
MERRILL LYNCH & CO INC	3	09/73
MEYER FRED INC	13,14	09/73
MICKHAYVE ASSOCIATES INC	13	09/73
MIDLAND GLASS CO INC	7	09/73
MIDLAND ROSS CORP	8,10,13	09/73
MISSISSIPPI POWER CO	13	09/73
MUBIL OIL CORP	3	09/73
MOBILE WASTE CONTROLS INC	12	09/73

8K REPORTS CONT.

MOHAWK DATA SCIENCES CORP	11,14	09/73
MOTHERHOOD MATERNITY SHOPS INC	9,13	09/73
MOULDINGS INC	8	09/73
MULTI AMP CORP	11,12,14	09/73
MULTIBANK FINANCIAL CORP	9,13	09/73
MUTZ CORP	11	07/73
NATEL ELECTRONIC INDUSTRIES INC	13,14	09/73
NATIONAL HEALTH SERVICES INC	1,7,9	10/73
NATIONAL SAVINGS CORP	7	09/73
NATIONAL STEEL CORP	7,14	09/73
NATIONWIDE INDUSTRIES INC	1,2,7,8,11,13,14	09/73
NCNB CORP	10	09/73
NEW ENGLAND MERCHANTS CO INC	8,10	09/73
NEW YORK STATE ELECTRIC & GAS CORP	7	09/73
NN INVESTORS LIFE INSURANCE CO INC	11,14	09/73
NORFOLK & WESTERN RAILWAY CO	3	09/73
NORMAN MERLE COSMETICS INC	11,14	09/73
OKLAHOMA NATURAL GAS CO	13	09/73
ON LINE SYSTEMS INC	13,14	09/73
ORIGINAL CONEY ISLAND INC	3	09/73
OVERSEAS SHIPHOLDING GROUP INC	7,10	09/73
PARK CITY CONSOLIDATED MINES CO	13	09/73
PARK INVESTMENT CO	7	09/73
PENN ENGINEERING & MANUFACTURING CORP	3	09/73
PENNZOIL CO	3	09/73
PERKINS & WILL INC	1,9,11,13,14	09/73
PETROLANE INC	7,14	09/73
PHILADELPHIA SUBURBAN CORP	7	09/73
PHILLIPS PETROLEUM CO	3	09/73
POLLUTION CONTROL INDUSTRIES INC	3,13,14	09/73
POWER SKI CORP	7	09/73
PPG INDUSTRIES INC	3	09/73
PUBLIC SERVICE ELECTRIC & GAS CO	13	09/73
PUGET SOUND POWER & LIGHT CO	11,14	09/73
READE WALTER ORGANIZATION INC	6	09/73
RED FOOD STORES INC	7,14	09/73
REDCOR CORP	1,13	09/73
REDM CORP	7	09/73
REDWOOD BANCORP	3	09/73
REICHOLD CHEMICALS INC	3	09/73
RELIANCE INDUSTRIES INC	7	09/73
REPUBLIC ALUMINUM CO	13	09/73
RESORTS INTERNATIONAL INC	8	09/73
REVCO D S INC	3,11,13,14	09/73
RIKER MAXSON CORP	6	10/73
RILEY CO	2	09/73
ROBINO LADD CO	7,8,11,14	09/73
ROCKY MOUNTAIN INDUSTRIES INC	7,11	09/73
RUSCO INDUSTRIES INC	13	09/73

IMPORTANT NOTICE

Many requests for copies of documents referred to in the daily SEC News Digest have erroneously been directed to the Government Printing Office. They should be addressed: Public Reference Section, Securities and Exchange Commission, Washington, D. C. 20549. The reproduction cost will approximate 12¢ per page, plus postage, for mailing within four days, to 25¢ per page, plus postage, for overnight mailing. Cost estimates given on request.

---0000000---

Copies of registration statements may be ordered from the Commission's Public Reference Section. All other referenced material is available in the issue of the SEC Docket indicated in parentheses below the News Digest Issue No. Both the News Digest (\$33.00 a year, first class mail; \$8.25 additional for foreign mailing; \$25.00 additional for air mail) and the SEC Docket (\$17.00 a year, first class mail; \$4.25 additional for foreign mailing) are for sale by the Superintendent of Documents, Government Printing Office, Washington, D. C. 20402.