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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND EXCHANGE COMMISSION

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of September 13, 1981. (Commission Meetings are announced separately in the News Digest)

Friday, September 18

- * The SEC Advisory Committee on Shareholder Communications will conduct a meeting at the National Association of Securities Dealers, 1735 K Street, N.W., Washington, D.C., in the Conference Room, 3rd Floor, beginning at 10:00 a.m. This meeting will be open to the public. The purpose of the meeting is to finalize plans for issuance of a release soliciting comments from the public on certain issues under consideration by the Committee.

MICHAEL T. GREGG APPOINTED DEPUTY REGIONAL ADMINISTRATOR

Donald N. Malawsky, Regional Administrator of the New York Regional Office, announced the appointment by Chairman John S.R. Shad of Michael T. Gregg as Deputy Regional Administrator in the New York Regional Office.

Mr. Gregg, 37, is a graduate of Fordham Law School; he also received his B.A. degree from Fordham University. Mr. Gregg joined the staff of the New York Regional Office in 1972 and has been promoted to successively more important positions.

Since June 1980, he has been the Associate Regional Administrator for Enforcement in the New York Regional Office.

CIVIL PROCEEDINGS

RODGER W. GARRITY ENJOINED

The Los Angeles Regional Office announced that on August 18 the Honorable Malcolm M. Lucas of the U.S. District Court for the Central District of California, entered an Order of Preliminary Injunction against Rodger W. Garrity enjoining him from any further violations of the antifraud provisions under Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act) and Rule 10b-5 thereunder and from aiding and abetting violations of the Commission's net capital, maintenance reserve and books and records provisions under Section 15(c)(3) and 17(a)(1) of the Exchange Act and Rules 15c3-1, 15c3-3 and 17a-3 thereunder. Garrity was a registered representative for Investors Financial Services, Inc., a registered broker-dealer and a wholly-owned subsidiary of Joseph Sebag, Incorporated.

The Commission's complaint, filed on July 27, alleged, among other things, that Garrity made purchases and sales of securities for the accounts of customers without their consent or authorization. These unauthorized purchases and sales resulted in violations by Sebag of the Commission's net capital, maintenance reserve and books and records provisions under the Exchange Act. On July 27

Sebag, without admitting or denying the allegations in the Commission's complaint, consented to the entry of an order of permanent injunction enjoining it from any further violations of the net capital, maintenance reserve and books and records provisions under the Exchange Act. In addition, concurrent with the filing of the Commission's complaint, the Securities Investor Protection Corporation filed an application to the Court seeking a protective order adjudicating that the customers of Sebag are in need of protection under the Securities Investor Protection Act of 1970, and a trustee for the liquidation of the business of Sebag. Sebag consented to an order appointing a trustee. (SEC v. Joseph Sebag, Incorporated and Rodger W. Garrity, U.S.D.C. C.D. Cal., Civil Action No. 81-3761-MML, Px). (LR-9440)

HYUN, KOWAL, FARLEY & CO., INC.
AND TWO OFFICERS PRELIMINARILY ENJOINED

The Los Angeles Regional Office announced that on August 24 the Honorable Samuel P. King of the U.S. District Court for the District of Hawaii, granted the Commission's Motion for a Preliminary Injunction and entered an Order of Preliminary Injunction against Hyun, Kowal, Farley & Co., Inc., Edmund C. H. Hyun and Gregory Francis Kowal.

Hyun, Kowal, Farley & Co., Inc., a registered broker-dealer located in Honolulu, Hawaii, was charged in the complaint, filed on August 4, with violations of the net capital, maintenance reserve, and recordkeeping provisions of the Securities Exchange Act of 1934. Edmund C. H. Hyun and Gregory Francis Kowal, officers of the broker-dealer, were charged with aiding and abetting violations of the same provisions.

The Order of Preliminary Injunction enjoins the broker-dealer from violating, and the officers from aiding and abetting further violations of, Sections 15(c)(3) and 17(a)(1) of the Exchange Act and Rules 15c3-1, 15c3-3 and 17a-3 promulgated thereunder. (SEC v. Hyun, Kowal, Farley & Co., Inc., et al., U.S.D.C., D. Hawaii, Civil Action No. 81-0274). (LR-9441)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES

A notice has been issued giving interested persons until September 28 to request a hearing on a proposal by General Public Utilities Corporation, a registered holding company, to extend its existing short-term borrowing authorization from October 1, 1981 to December 31, 1982. Borrowings thereunder would not exceed an aggregate principal amount outstanding at any one time of \$80 million. (Rel. 35-22186 - Sept. 4)

ALLEGHENY POWER SYSTEM, INC.

A notice has been issued giving interested persons until September 28 to request a hearing on a proposal of Allegheny Power System, Inc., a registered holding company, to issue, reissue, sell and renew from time to time through March 31, 1983, short-term notes to banks and commercial paper to a dealer in a maximum aggregate principal amount outstanding at any one time of \$225 million, including any notes to banks or commercial paper as may still be outstanding pursuant to prior authorization. The proceeds will be used to operate its business as a utility holding company, to make advances to Allegheny Pittsburgh Coal Company and Allegheny Generating Company, and to purchase common stock in its utility subsidiaries and Allegheny Generating Company. (Rel. 35-22187 - Sept. 4)

CONNECTICUT YANKEE ATOMIC POWER COMPANY

A notice has been issued giving interested persons until October 1 to request a hearing on a proposal of Connecticut Yankee Atomic Power Company, The Connecticut Light and Power Company, The Hartford Electric Light Company, New England Power Company, Central Maine Power Company, and Montaup Electric Company, whereby Connecticut Yankee, subsidiary of Northeast Utilities and of New England Electric System, would incur up to \$50 million of revolving credit bank loans and issue up to \$50 million of its 17 percent sinking fund debentures due 1996 as part of its 1981 financing program. The revolving credit loans and debentures would be guaranteed by the 11 New England electric utilities which own the outstanding shares of Connecticut Yankee's common stock. (Rel. 35-22188 - Sept. 8)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change (SR-NASD-81-20) amends Schedule A of Article III of the NASD By-Laws by adding a new Section 9 providing for a fee on both sides of all transactions cleared through the National Securities Clearing Corporation. Publication of the proposal is expected to be made in the Federal Register during the week of September 7. (Rel. 34-18084)

NOTICE OF PROPOSED RULE CHANGES

The National Association of Securities Dealers, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NASD-81-15) to amend Part XI of Schedule D under Article XVI of its By-Laws relating to the standards for determining the criteria for inclusion in the NASDAQ quotation lists submitted to the news media. (Rel. 34-18082); and a proposed rule change under Section 19(b)(3)(A) (SR-NASD-81-14) which will become effective upon Commission approval of proposed rule change SR-NASD-81-15, to provide new criteria for inclusion of securities in the NASDAQ National and Additional Lists submitted to the news media. (Rel. 34-18083)

Publication of the proposals are expected to be made in the Federal Register during the week of September 7.

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-18) UNITED FAMILY FINANCIAL CORPORATION, 3683 Crenshaw Blvd., Los Angeles, CA 90016 (213) 295-3381 - 150,000 shares of common stock. The company is a financial services holding company. (File 2-73898-LA - Aug. 31) (Br. 1 - New Issue)
- (S-18) INSITUFORM EAST, INCORPORATED, 8401 Corporate Dr., Suite 230, Landover, MD 20785 (301) 459-8181 - 470,000 shares of common stock. Underwriter: Ferris & Company Incorporated. The company is engaged primarily in the business of repair and rehabilitation of underground sewers, conduits and pipelines. (File 2-73937-W - Sept. 3) (Br. 10 - New Issue)
- (N-1) IRI STOCK FUND, INC., One Appletree Sq., Minneapolis, MN 55420 (612) 853-0700 - 1,000,000 shares of common stock. (File 2-73955 - Sept. 4) (Br. 16 - New Issue)
- (N-1) STRONG TOTAL RETURN FUND, INC., 815 East Mason St., Milwaukee, WI 53202 (414) 765-0620 - an indefinite amount of common stock. (File 2-73967 - Sept. 4) (Br. 18 - New Issue)
- (N-1) STRONG BALANCED FUND, INC., 815 East Mason St., Milwaukee, WI 53202 (414) 765-0620 - an indefinite amount of common stock. (File 2-73968 - Sept. 4) (Br. 18 - New Issue)
- (N-1) CONNECTICUT MUTUAL FINANCIAL SERVICES SERIES FUND I, INC., 140 Garden St., Hartford, CT 06115 (203) 727-6511 - an indefinite amount of common stock. (File 2-73969 - Sept. 4) (Br. 16 - New Issue)
- (S-1) INTERSTATE SERVICE CORPORATION, 1750 Walton Rd., Blue Bell, PA 19422 (215) 825-4666 - 7,300,000 shares of common stock. (File 2-73971 - Sept. 4) (Br. 1 - New Issue)
- (S-14) FIRST OF HURON CORP., 1 East Huron Ave., Bad Axe, MI 48413 (517) 269-9531 - 78,750 shares of common stock. (File 2-73972 - Sept. 3) (Br. 2 - New Issue)

- (S-15) FIRST INTERSTATE BANCORP, 707 Wilshire Blvd., Los Angeles, CA 90017 (213) 614-3001 - 3,091 shares of common stock. (File 2-73977 - Sept. 8) (Br. 1)
- (S-15) FIRST UNITED BANCORPORATION, INC., First United Bldg., 410 West Seventh St., Fort Worth, TX 76102 (817) 390-6111 - 97,200 shares of common stock. (File 2-73978 - Sept. 8) (Br. 2)
- (S-8) COMPUTER CONSOLES, INC., 97 Humboldt St., Rochester, NY 14609 (716) 482-5000 - 100,000 shares of common stock. The company designs, develops, manufactures, markets and services a variety of minicomputer based, application - oriented file management systems. (File 2-73981 - Sept. 8) (Br. 10)
- (S-7) SOVEREIGN CORPORATION, 30 West Sola St., Santa Barbara, CA 93101 (805) 963-7871 - 1,500,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. (File 2-73982 - Sept. 8) (Br. 9)
- (N-1) SAVINGS INDUSTRY PRIMARY LIQUIDITY FUND, INC., 12900 Preston Rd., Dallas, TX 75230 (214) 233-4477 - an indefinite number of shares of common stock. (File 2-73983 - Sept. 4) (Br. 18 - New Issue)
- (S-8) STANDARD-BRED PACERS AND TROTTERS INCORPORATED, One Linden Pl., Great Neck, NY 11021 (516) 487-0804 - 400,000 shares of common stock. (File 2-73984 - Sept. 8) (Br. 3)
- (S-7) SCI SYSTEMS, INC., 5000 Technology Dr., P.O. Box 1000, Huntsville, AL 35807 (205) 882-4800 - 600,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc. and The Robinson-Humphrey Company, Inc. The company designs, manufactures, sells and services electronic products and systems. (File 2-73985 - Sept. 8) (Br. 7)
- (S-6) MUNICIPAL SECURITIES TRUST, 1st DISCOUNT SERIES, 55 Water St., New York, NY 10041 - 12,000 units. Depositor: Bear, Stearns & Co. (File 2-73986 - Sept. 8) (Br. 16)

REGISTRATIONS EFFECTIVE

- Sept. 2: Adams-Russell Co., Inc., 2-73303; Energy, Gas and Oil Corp., 2-70408.
- Sept. 3: The Abbit Fund, Inc., 2-72088; The Andersons, 2-73011; The Corporate Income Fund, One Hundred Forty-Fifth Short Term Series, 2-73753; Crystal Oil Co., 2-73704; Jack Eckerd Corp., 2-72159; The People's First National Bancshares, Inc., 2-72885; Pierremont Plaza Development Corp. and Tullos-Pierremont, a Partnership in Commendam, 2-71451; San/Bar Corp., 2-73681; Verbatim Corp., 2-73614; Vintage Enterprises, Inc., 2-73467.
- Sept. 4: CBT Corp., 2-73671; Fresno Bancorp, 2-73590; MLL Equipment Investors-I, 2-73086.
- Sept. 8: Axe-Houghton Money Market Fund Inc., 2-72618; Daiwa Shiko, Inc., 2-73755; Perry Drug Stores, Inc., 2-73500; Southwest Texas Drilling Co., Inc., 2-72358.

REGISTRATIONS WITHDRAWN

- Aug. 25: Black Beaver, Inc., 2-68114-LA.
- Sept. 1: Mary Kay Cosmetics, Inc., 2-73250.
- Sept. 2: Pargas, Inc., 2-72748.

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 July 30 - August 4, 1981. 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>
Bowline Corporation	Vesper Corporation (Bala-Cynwyd, PA) 5% Preferred Stock - 1,994 shares	7-30-81
* T. M. Murrell	American Investors Life Insurance Co., Inc. (Topeka, KS) Common Stock - 153,201 shares (Included above are shares owned by his wife.)	7-31-81
Olivetti Realty N.V. (Netherlands) Ing. C. Olivetti & C., S.p.A. (Italy), Parent	CompuScan, Inc. (Teterboro, NJ) Common Stock - 167,000 shares	7-31-81
* Olivetti Realty N.V. (Netherlands) (Ing. C. Olivetti & C., S.p.A. (Italy), Parent)	Docutel Corporation (Irving, TX) Common Stock - 905,675 shares (20.2%)	7-31-81
First Railroad & Banking Company of Georgia	First Georgia Bancshares, Inc. (Atlanta, GA) Common Stock - 64,716 shares (22.8%) (First Railroad has the right to acquire 33,333 of above shares.)	7-31-81
Hawkeye Holding, Inc. (Subsidiary of Life Investors, Inc.)	Hawkeye Bancorporation (Des Moines, IA) Common Stock - 240,240 shares on conversion of Preferred Stock	7-31-81
* Raymond J. Adreani Bruce J. Adreani Norwood Builders, Inc.	National Terminals Corporation (Chicago, IL) Common Stock - 101,633 shares (57.1%)	7-31-81
* John C. S. Breitner, Individually and Custodian Bina Breitner Elizabeth S. Wilkinson Linda S. Stahl William G. Sumner, Jr.	Sumner & Co. (Columbus, OH) Class A Common Stock - 250,240 shares (46.2%) Conv. Preferred Stock - 274,500 shares (100%)	7-31-81
Terrance A. Collins	Victoria Station Inc. (Larkspur, CA) Common Stock - 250,096 shares	7-31-81
De Rance, Inc.	AMTEC Industries, Inc. (Spanish Fork, UT) Common Stock - 53,500 shares	8-3-81
* Spear, Leeds & Kellogg	Associated Mortgage Investors (Coral Gables, FL) Shares of Beneficial Interest - 114,400	8-3-81
Marcella McKillip William F. Cory, Individually and Co-Executors	Bandag, Inc. (Muscatine, IA) Common Stock - 5,160,020 shares (43%)	8-3-81
* Victor L. Sayyah Sayyah Corporation HCA, Inc. National Heritage Management Corp.	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 269,085 shares (79.9%)	8-3-81

ACQUISITION REPORTS CONT.

Richard D. Bogert	Bogert Oil Company (Oklahoma City, OK) Common Stock - 11,200,000 shares (56.2%) (In addition, Mr. Bogert has subscribed to purchase an additional 160,000 shares.)	8-3-81
* Seede, Inc. Lincoln Investors, Parent	Builders Investment Group (Fullerton, CA) Shares of Beneficial Interest - 632,000 (18.2%)	8-3-81
* Alco Standard Corporation	Carpenter Paper Company (Omaha, NE) Common Stock - 713,362 shares (92.6%) (502,955 of above shares were acquired pursuant to the Tender Offer.)	8-3-81
Arnold T. Cattani, Jr.	Commercial International Corp. (Selma, CA) Common Stock - 44,500 shares	8-3-81
* Ogden Corporation, Parent Ogden Chicago Corp.	Danly Machine Corporation (Chicago, IL) Common Stock - 788,096 shares (97.3%) (573,812 of above shares were acquired pursuant to the Tender Offer.)	8-3-81
De Rance, Inc.	Delta Queen Steamboat Co. (Cincinnati, OH) Common Stock - 52,300 shares	8-3-81
* Stanley Goldstein	Entropy Limited (Boulder, CO) Common Stock - 1,000,000 shares (13.13%)	8-3-81
* William Belzberg (Canada) Hyman Belzberg (Canada) Samuel Belzberg (Canada)	Far West Financial Corp. (Newport Beach, CA) Common Stock - 1,296,660 shares (65%)	8-3-81
John H. Scully Richard E. Rainwater David J. Dunn San Francisco Partners Texas Partners	First American Financial Corp. (Santa Ana, CA) Common Stock - 90,200 shares	8-3-81
* Louis Berkman Louis Berkman Company	First Financial Group, Inc. (Washington, PA) Common Stock - 106,752 shares (36.5%)	8-3-81
* AMBG Corp. (Wholly-owned subsidiary of Tyco Laboratories, Inc.) Tyco Laboratories, Inc.	Fisher Scientific Co. (Pittsburgh, PA) Common Stock - 891,780 shares (17%)	8-3-81
Hillhaven Corporation National Medical Enterprises, Inc., Parent	Flagg Industries, Inc. (Van Nuys, CA) Common Stock - 63,500 shares	8-3-81
Jeffrey R. Scholz Arthur G. Lambert, Jr. Alexander R. M. Boyle Harry Edward Sears, et al	Government Services Savings & Loan, Inc. (Bethesda, MD) Capital Stock - 191,223 shares (22.3%)	8-3-81
* Abraham Nowick	Hathaway Instruments, Inc. (Denver, CO) Common Stock - 51,150 shares	8-3-81
* American Values N.V. (Netherlands Antilles)	Higbee Company (Cleveland, OH) Common Stock - 183,212 shares (13.2%)	8-3-81
* Henry H. Arnold	National Beryllia Corp. (Haskell, NJ) Common Stock - 106,887 shares (14.4%)	8-3-81
* Victor L. Sayyah Sayyah Corporation HCA, Inc.	National Heritage Management Corp. (Englewood, CO) Common Stock - 1,628,562 shares (87.6%)	8-3-81

ACQUISITION REPORTS CONT.

EMW Ventures Stockholders Liquidating Trust	Nuclear Pharmacy Inc. (Albuquerque, NM) Common Stock - 92,308 shares Common Stock - 333,333 shares on conversion of Preferred Stock	8-3-81
* John H. Scully Richard E. Rainwater David J. Dunn Texas Partners San Francisco Partners	Punta Gorda Isles (Punta Gorda, FL) Common Stock - 170,300 shares (10.6%)	8-3-81
* Theodore S. Valpey, Jr.	RSC Industries, Inc. (Opa-Locka, FL) Common Stock - 170,200 shares	8-3-81
* Agency Rent-A-Car, Inc.	Spencer Companies, Inc. (Boston, MA) Common Stock - 453,055 shares (26.5%)	8-3-81
* Douglas P. Fields Frederick M. Friedman, Individually, Trustees and Custodians Phyllis M. Gelles Gerald Gelles, et al	TDA Industries, Inc. (NYC) Common Stock - 541,136 shares (46%) Common Stock - 464,000 shares on conversion of Preferred Stock	8-3-81
Ingle Mining Company	Veta Grande Companies, Inc. (Northridge, CA) Common Stock - 395,962 shares	8-3-81
* Barry F. Cohen	Wolverine Aluminum Corporation (Lincoln, MI) Common Stock - 122,800 shares	8-3-81
* Princeton/Newport Partners W. Bernard Herman GT Associates Sutton Associates, et al	American General Convertible Securities, Inc. (Houston, TX) Common Stock - 633,100 shares (20.38%)	8-4-81
* Monogram Industries, Inc.	Craig Corporation (Los Angeles, CA) Common Stock - 1,111,601 shares (36.74%)	8-4-81
* Hecla Mining Company	Day Mines, Inc. (Wallace, ID) Common Stock - 2,732,468 shares (62.7%) (2,405,368 of above shares were acquired pursuant to the Tender Offer.)	8-4-81

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, registration statements, and other filings may be ordered by writing to the Public Reference Branch, 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 by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

REGULAR SERVICE – The regular service reproduction cost is 10c per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request, forwarded from the Public Reference Branch. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

PRIORITY SERVICE – Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350 (Maryland callers), or the toll-free number, 800-638-8241. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

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