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RULES AND RELATED MATTERS

U.S. SECURITIES AND EXCHANGE COMMISSION

REQUEST FOR CONFIDENTIAL TREATMENT OF RECORDS OBTAINED BY THE COMMISSION

The Commission published for comment proposed rules relating to requests for confidential treatment of records obtained by the Commission. The Commission proposes to adopt a new Section 200.83, which will implement a procedure that will allow persons to request confidential treatment of information supplied to the Commission to the fullest extent permitted by the Freedom of Information Act, 5 U.S.C. 552, and other relevant statutes.

Where a request for confidential information has been made, the Commission will, to the extent practicable, follow the general approach outlined in proposed Rule 200.83 until final rules are promulgated. Pending final promulgation, however, the Commission will not rely on the provisions of the proposed rule that would establish new, affirmative requirements for persons requesting that the Commission not release information concerning themselves. Interested persons should submit their comments in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, N.W., Washington, D.C. 20549 on or before March 5, 1980 and should refer to File No. 4-229. (Rel. 33-6172)

FOR FURTHER INFORMATION CONTACT: Mitchell D. Dembin at (202) 272-2454

COMMISSION ANNOUNCEMENTS

COMMISSIONER KARMEI SPEAKS IN JAPAN

Commissioner Roberta S. Karmel, accompanied by Edward F. Greene, Director of the Division of Corporation Finance, visited Japan during December 1979. The Commissioner addressed a Special Meeting of Japanese Business Leaders sponsored by Keidanren in Tokyo, Japan on December 17, 1979. A copy of her remarks entitled "Recent Developments Concerning Foreign Issuer Disclosure" is being released today. The Commissioner also made informal presentations concerning current developments with regard to the national market system at the Security Dealers Association, the Tokyo Stock Exchange and the Osaka Stock Exchange.

ADMINISTRATIVE PROCEEDINGS

ROYAL W. CARSON SUSPENDED FOR FOUR MONTHS

Administrative Law Judge Edward B. Wagner has filed an initial decision suspending Royal W. Carson, Jr. of Oklahoma City, Oklahoma, from association with a broker or dealer for four months. Carson was found to have wilfully violated Section 15(b)(6) of the Exchange Act by continuing to supervise the activities of his firm, Royal W. Carson & Co., Inc., during the period of an earlier personal suspension to which he had agreed. In connection with determining an appropriate sanction, it was noted that Carson had been evasive in connection with an NASD inquiry and had sought to mislead a Commission examiner about his activity during his suspension. The decision is subject to Commission review on petition of a party or on the Commission's own initiative.

EDWARD J. BLUMENFELD BARRED

The Commission has barred Edward J. Blumenfeld, of Memphis, Tennessee, from association with any broker or dealer. The Commission found that, in 1975, while a salesman for a municipal bond dealer, Blumenfeld made fraudulent recommendations and statements to customers and charged customers unfair prices. The Commission also

found that, in 1973, Blumenfeld had previously been enjoined from engaging in similar misconduct in a Commission action based on his activities while employed by another municipal bond dealer. (Rel. 34-16437)

CIVIL PROCEEDINGS

AMCOLE ENERGY CORPORATION ENJOINED

The Commission announced that on January 2 the U.S. District Court for the District of Columbia enjoined Amcole Energy Corporation of Dallas, Texas, from failing to timely file periodic reports with the Commission and ordered it to comply with certain undertakings. The Commission's complaint, filed on November 29, 1979, alleged that Amcole failed to timely file certain annual and quarterly reports as part of a continuing course of conduct extending over several years. Amcole, in consenting to entry of judgment against it, admitted failure to file reports on a timely basis on 12 separate occasions. (SEC v. Amcole Energy Corporation, U.S.D.C. D.C., Civil Action No. 79-3227). (LR-8968)

PERMANENT INJUNCTION ENTERED AGAINST FIVE STAR COAL COMPANY, INC.

The Commission announced that on December 31, 1979 the Honorable Robert M. Duncan, a Federal District Judge in Columbus, Ohio, entered a Final Order of Permanent Injunction against Five Star Coal Company, Inc. of Gallipolis, Ohio. The order enjoins Five Star from future violations of the antifraud and registration provisions of the securities laws. In addition, the Court signed Stipulations between the Commission and three individual defendants, Edward H. Miller, Jr., a businessman from Fort Erie, Ontario; Benjamin G. Sprecher, a New York attorney; and Maurice S. Roth, also a New York attorney, which will have the effect of terminating the Commission's litigation with prejudice as to them. (SEC v. Five Star Coal Company, Inc., U.S.D.C. S.D. of Ohio, Civil Action No. C-2-77-832). (LR-8969)

INVESTMENT COMPANY ACT RELEASES

LORD ABBETT DEVELOPING GROWTH FUND, INC.

A notice has been issued giving interested persons until January 28 to request a hearing on an application of Lord Abbett Developing Growth Fund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, investment company, declaring that it has ceased to be an investment company. (Rel. IC-11006 - Jan. 2)

DOLL FUND, INC.

An order has been issued declaring that Doll Fund, Inc. has ceased to be an investment company. (Rel. IC-11007 - Jan. 2)

HOLDING COMPANY ACT RELEASES

MICHIGAN POWER COMPANY

A notice has been issued giving interested persons until January 30 to request a hearing on a proposal of Michigan Power Company, subsidiary of American Electric Power Company, Inc., that it enter into a term loan agreement with two banks for \$20 million of loans to mature December 31, 1987. (Rel. 35-21380 - Jan. 3)

SELF-REGULATORY ORGANIZATIONS

ORDER GRANTING TEMPORARY APPROVAL

The Commission announced the approval, on a conditional basis, until April 5, 1980, of four plans for allocating regulatory responsibilities filed under Rule 17d-2. Those plans reflect agreements reached between the National Association of Securities Dealers, Inc., the Boston Stock Exchange, Inc., the Cincinnati Stock Exchange, Inc., the Midwest Stock Exchange, Inc. and the Pacific Stock Exchange Inc. (Rel. 34-16462)

WITHDRAWAL OF PROPOSED RULE CHANGE

By letter dated December 14, 1979, the Pacific Stock Exchange Inc. withdrew a proposed rule change (SR-PSE-79-2) which had been filed on March 12, 1979 and which would have amended PSE rules regarding options sales communications. (Rel. 34-16463)

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: The Philadelphia Stock Exchange, Inc. (SR-PHLX-79-13) which sets forth procedures for handling cabinet orders in options. (Rel. 34-16464); and The National Association of Securities Dealers, Inc. (SR-NASD-79-15) to eliminate the requirement that firms which trade solely for their own account must have at least one Registered Options Principal, and to provide procedures for the replacement of a firm's sole Registered Options Principal. (Rel. 34-16465)

Publication of the above proposals are expected to be made in the Federal Register during the week of January 8.

AMENDMENT TO PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Inc. has filed an amendment to proposed rule changes previously filed under Rule 19b-4 (SR-CBOE-79-9) to amend its rules in response to certain recommendations made by the Commission's Special Study of the Options Markets. Publication of the proposal is expected to be made in the Federal Register during the week of January 7. (Rel. 34-16466)

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-14) FIRST BUSEY CORPORATION, 201 West Main St., Urbana, Ill. 61801 - an indefinite number of securities. (File 2-66201 - Dec. 5)
- (S-16) GENERAL ELECTRIC CREDIT CORPORATION, 570 Lexington Ave., New York, N.Y. 10022 (203) 357-4000 - \$200 million of notes, due 1990 and subordinated notes, due 1988. Underwriter: Morgan Stanley & Co., Inc. The company operates a finance industry. (File 2-66360 - Jan. 3)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED TWENTY-SECOND MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66361 - Jan. 3)
- (S-14) FIRST INTERNATIONAL BANCSHARES, INC., First International Bldg., 1201 Elm St., Dallas, Tex. 75270 (214) 744-7100 - 191,700 shares of common stock. (File 2-66362 - Jan. 4)

REGISTRATIONS EFFECTIVE

Dec. 28: Carlyle Real Estate Limited Partnership - IX, 2-66256 (90 days); Horizon Technology, Inc., 2-65552.
Jan. 2: Duquesne Light Co., 2-66258; Fidelity Tax-Exempt Money Market Trust, 2-64791 (90 days); Infoton Inc., 2-66009; Mission Oil and Gas Program - 1980, 2-65578 (90 days); Northwestern Mutual Life Mortgage and Realty Investors, 2-65931; Northwestern Public Service, 2-66123; Nuveen Tax-Exempt Bond Fund, Series 141, 2-66014.
Jan. 3: Boothe Interim Corp., 2-66348; The Corporate Income Fund, Ninety-Sixth Monthly Payment Series, 2-66134.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

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SECURITIES AND EXCHANGE COMMISSION
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NOTICE

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