

sec news digest

SECURITIES AND
EXCHANGE COMMISSION

Issue 80-218

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RULES AND RELATED MATTERS

ADOPTION OF INTERIM NOTICE-OF-SALES FORM FOR TRANSACTIONS

The Commission has adopted, on an interim basis, a notice-of-sales form to be used by issuers that sell their securities in reliance upon new Section 4(6) of the Securities Act of 1933. Section 4(6) provides an exemption from registration under the Securities Act for offers and sales of securities by any issuer solely to one or more "accredited investors" if the aggregate offering price does not exceed the amount allowed under Section 3(b) of that Act. The exemption requires the issuer to file a notice of such sales with the Commission on such forms as the Commission shall prescribe. The interim form is in response to the legislative amendments included in the Small Business Investment Incentive Act of 1980. The Commission is also soliciting public comment on whether the interim form should be adopted as the final form.

Comments on the interim form should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before December 31, 1980 and should refer to File No. S7-863. All comments will be available for public inspection. (Rel. 33-6256)

FOR FURTHER INFORMATION CONTACT: Paula L. Chester at (202) 272-2644

INVESTMENT COMPANY ACT RELEASES

INVESTORS MUTUAL, INC.

A notice has been issued giving interested persons until December 1 to request a hearing on an application filed by Investors Mutual, Inc., Investors Stock Fund, Inc., Investors Selective Fund, Inc., Investors Variable Payment Fund, Inc., IDS New Dimensions Fund, Inc., IDS Progressive Fund, Inc., IDS Growth Fund, Inc., IDS Bond Fund, Inc., IDS Cash Management Fund, Inc., IDS Tax-Exempt Bond Fund, Inc., IDS High Yield Tax-Exempt Fund, Inc., and IDS Tax-Free Money Fund, Inc. (collectively referred to as the Funds), open-end, management investment companies registered under the Investment Company Act of 1940 and Investors Diversified Services, Inc., each Fund's investment adviser and principal underwriter, for an order amending earlier orders of which, pursuant to Section 11(a) of the Act, permitted offers of exchange to be effected among the Funds on a basis other than each Fund's relative net asset value per share at the time of exchange, and pursuant to Section 6(c) of the Act, exempted such exchanges from the provisions of Section 22(d) of the Act and Rule 22d-1 thereunder. The instant amendment proposes to extend the exchange offer to shareholders of IDS Tax-Free Money Fund, Inc., and IDS Cash Management Fund, Inc., under certain specified conditions. (Rel. IC-11435 - Nov. 7)

HOLDING COMPANY ACT RELEASES

APPALACHIAN POWER COMPANY

A notice has been issued giving interested persons until December 4 to request a hearing on a proposal by Appalachian Power Company, subsidiary of American Electric Power Company, Inc., concerning the financing of pollution control facilities. (Rel. 35-21780 - Nov. 7)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until December 2 to comment on the applications of the Midwest Stock Exchange for unlisted trading privileges in four stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17278)

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in the common stock (\$2.50 par value of UNR Industries, Inc. which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-17279)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

A rule change filed by the National Securities Clearing Corporation (NSCC) pursuant to Rule 19b-4 (SR-NSCC-80-30) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change establishes fees for NSCC's Demand As Of service. Publication of the proposal is expected to be made in the Federal Register during the week of November 10. (Rel. 34-17275)

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) CYTOX CORPORATION, 4 West 58th St., New York, N.Y. 10019 - 1,500,000 shares of common stock. Underwriter: Rooney, Pace Inc. The company markets biochemical products. (File 2-69723-NY - Oct. 30) (Br. 4 - New Issue)
- (S-18) GULFSTREAM DYNAVEST CORPORATION, 2810 East Oakland Park Blvd., Ft. Lauderdale, Fla. 33306 - 3,000,000 shares of common stock. The company is in the development state and has not generated revenue. (File 2-69757-A - Oct. 31) (Br. 6 - New Issue)
- (S-1) RAMPART GENERAL, INC., 17992 Mitchell South, Irvine, Cal. 92714 (714) 979-5345 - 278,000 shares of common stock. The company is engaged in the manufacture and marketing of Superstak patented, precast, concrete fireplace and chimney units, among other things. (File 2-69806 - Nov. 7) (Br. 9)
- (S-16) DORCHESTER GAS CORPORATION, 5735 Pineland Dr., P.O. Box 31049, Dallas, Tex. 75231 (214) 750-3500 - \$50 million of convertible subordinated debentures, due 2005. Underwriter: Warburg Paribas Becker Incorporated. The company is a diversified petroleum corporation. (File 2-69807 - Nov. 7) (Br. 3)
- (S-7) PACIFIC GAS TRANSMISSION COMPANY, 245 Market St., San Francisco, Cal. 94105 (415) 781-0474 - 1,200,000 shares of common stock. Underwriter: Blyth Eastman Paine Webber Incorporated. The company is engaged in the purchase, transmission and sale of Canadian natural gas. (File 2-69808 - Nov. 7) (Br. 8)
- (S-16) NEW YORK STATE ELECTRIC & GAS CORPORATION, 4500 Vestal Pkwy. East, Binghamton, N.Y. 13902 (607) 729-2551 - 2,000,000 shares of common stock. The company is engaged in generating, purchasing, transmitting and distributing electricity and gas. (File 2-69809 - Nov. 7) (Br. 7)

- (S-1) HAWKINS EXPLORATION 1981 PROGRAM, Suite 701, 320 South Boston Bldg., Tulsa, Okla. 74103 - 2,000 units of preformation partnership interest. (File 2-69810 - Nov. 7) (Br. 3 - New Issue)
- (S-8) THERMO ELECTRON CORPORATION, 101 First Ave., Waltham, Mass. 02154 (617) 890-8700 - 532,644 shares of common stock. (File 2-69811 - Nov. 7) (Br. 9)
- (S-8) POSTAL FINANCIAL CORPORATION, 814 Pierce St., Sioux City, Iowa 51101 - \$20 million of employee thrift savings plan accounts. (File 2-69812 - Nov. 7) (Br. 1)
- (S-11) BALCOR REALTY INVESTORS LTD. - 81, The Balcor Bldg., 10024 Skokie Blvd., Skokie, Ill. 60077 - 35,000 limited partnership interests. (File 2-69813 - Nov. 7) (Br. 5 - New Issue)
- (S-8) SIMMONDS PRECISION PRODUCTS, INC., 150 White Plains Rd., Tarrytown, N.Y. 10591 (914) 631-7500 - 50,000 shares of common stock. (File 2-69814 - Nov. 7) (Br. 8)
- (S-1) RATLIFF DRILLING & EXPLORATION COMPANY, 1510 West Main St., Duncan, Okla. 73533 (405) 255-2916 - 825,000 shares of common stock. Underwriter: E.F. Hutton & Company Inc. The company is engaged in domestic onshore contract drilling of oil and gas wells. (File 2-69815 - Nov. 7) (Br. - New Issue)
- (S-16) ANALOGIC CORPORATION, Audubon Rd., Wakefield, Mass. 01880 (617) 246-0300 - 650,000 shares of common stock. Underwriters: Donaldson, Lufkin & Jenrette Securities Corporation and Shearson Loeb Rhoades Inc. The company designs and produces advanced high-precision data conversion and signal processing equipment. (File 2-69816 - Nov. 7) (Br. 8)
- (S-7) BAIRD CORPORATION, 125 Middlesex Turnpike, Bedford, Mass. 01730 (617) 276-6000 - 500,000 shares of common stock. Underwriters: The First Boston Corporation and L.F. Rothschild, Unterberg, Towbin. The company is engaged in the design, development, manufacture and sale of high-technology scientific instruments and systems. (File 2-69817 - Nov. 7) (Br. 8 - New Issue)
- (S-11) CARLYLE REAL ESTATE LIMITED PARTNERSHIP-X, 875 North Michigan Ave., Chicago, Ill. 60611 - 17,500 limited partnership interests. (File 2-69818 - Nov. 7) (Br. 6)
- (S-7) UNION ELECTRIC COMPANY, 1901 Gratiot St., St. Louis, Mo. 63103 (314) 621-3222 - 5,500,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group, Bache Halsey Stuart Shields Incorporated and Shearson Loeb Rhoades Inc. The company is an electric utility. (File 2-69821 - Nov. 7) (Br. 8)
- (S-16) MORRISON-KNUDSEN COMPANY, INC., One Morrison-Knudsen Plaza, Boise, Idaho 83729 (208) 345-5000 - 1,000,000 shares of common stock. The company is a general contractor providing construction and engineering services. (File 2-69827 - Nov. 7) (Br. 9)
- (S-16) NEW ENGLAND POWER COMPANY, 25 Research Dr., Westborough, Mass. 01581 (617) 366-9011 - \$50 million of general and refunding mortgage bonds, Series E and 500,000 shares of cumulative preferred stock, \$100 par value. The company is a wholesale electric generation and transmission utility. (File 2-69828 - Nov. 7) (Br. 7)
- (S-8) CROUSE-HINDS COMPANY, Wolf and Seventh North Sts., Syracuse, N.Y. 13221 (315) 477-7000 - 186,000 shares of common stock. (File 2-69831 - Nov. 7) (Br. 8)

REGISTRATIONS EFFECTIVE

Oct. 29: JLG Industries, Inc., 2-69194.
 Oct. 30: Bache Group Inc., 2-69436; Eastern Air Lines, Inc., 2-69486; Solid Photography, Inc., 2-68256.
 Oct. 31: Apache Corp., 2-69365; The Options Clearing Corp., 2-68957; Security Bancorp, Inc., 2-65239.
 Nov. 3: Atlantic Oil Corp., 2-69368.
 Nov. 4: Commerce Southwest, Inc., 2-69218; Hartford Variable Annuity Life Insurance Co., 2-68442; Oak Industries Inc., 2-69489; Pennbancorp, 2-69425; Rucker Capital Growth Properties-80, 2-68919; Westwind Leasing Investors, Ltd., 2-68516.
 Nov. 5: American Gold Minerals Corp., 2-68761; BBDO International, Inc., 2-69412; Government Gold Mining Areas (Modderfontein) Consolidated Limited, 2-69709; Impala Platinum Holdings Limited, 2-69708; Minnesota Power & Light Co., 2-69553; Nu-West Arizona, Inc., 2-68293; Phoenix-Chase Series Fund, 2-68949.

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NOTICE

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PRIORITY SERVICE - Copies of documents may be ordered by telephone directly from the SEC's contractor by calling 301/951-1350. The priority reproduction cost is 35 cents per page plus postage (\$10.00 minimum order). Priority service orders will be shipped within 24 hours of your telephoned request. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

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