

# sec news digest

U.S. SECURITIES  
EXCHANGE COMMISSION

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## COMMISSION ANNOUNCEMENTS

### ORGANIZATIONAL AND PERSONNEL CHANGES

Chairman Harold M. Williams today announced the following organizational and personnel changes.

Robert Wolf, Senior Specialist in the Office of the Executive Director, has been named Acting Director of a new Office of Consumer Affairs and Information Services. Mr. Wolf, who is a graduate of Yale College and has served as Vice President for Finance of the Overseas Private Investment Corporation, will oversee an office which is responsible for providing a full range of services to investors and other members of the public. These services will include assistance in the resolution of investor complaints, responding to FOIA requests, public distribution of reports, brochures and forms, and operation of the Commission's Public Reference facilities. Mr. Wolf succeeds Anne Stansbury, Special Counsel & Acting Director of the Office of Consumer Affairs, who will move to the Office of General Counsel. Ms. Stansbury, a graduate of St. Mary's College and the George Washington University Law School, will research, prepare testimony and comment on legislative matters impacting the Commission.

With the transfer of several unallied functions, the Office of Reports and Information Services (ORIS) has been redesignated as the Office of Applications & Report Services (OARS). Wilson Butler, formerly Assistant Director of ORIS, has been named Acting Director of OARS. OARS will provide systems support for the Commission's disclosure services, administer the Commission's micrographics program, process broker-dealer and investment adviser applications, maintain official records and provide a wide variety of related support services.

Joseph Olivo, Director of ORIS, has been appointed Assistant Executive Director--Management. Mr. Olivo, who is a graduate of the Coast Guard Academy and the George Washington University Graduate School of Business, will direct the management staff in the Office of the Executive Director and have responsibility for coordination of a wide variety of inter-office projects.

### 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 November 23, 1980. (Commission Meetings are announced separately in the News Digest)

#### Monday, November 24

- \* Commissioner Loomis will be the guest speaker at The Institute of Internal Auditors, Inc. and The National Association of Corporate Directors conference entitled "The Audit Committee Interface with the Internal Auditor," in Boca Raton, Florida at the Boca Raton Hotel and Club. The subject of his speech will be "How the SEC Views the Role of the Internal Auditor."

## HOLDING COMPANY ACT RELEASES

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### COLUMBIA ALASKAN GAS TRANSMISSION CORPORATION

An order has been issued authorizing Columbia Alaskan Transmission Corporation, subsidiary of The Columbia Gas System, Inc., to issue and sell common stock and notes to Columbia in order to finance its participation in a partnership agreement relating to the construction and ownership of a natural gas pipeline. (Rel. 35-21793 - Nov. 18)

### CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company, a registered holding company, to make up to \$100 million of long-term loans in 1980 to certain of its subsidiaries to partially finance their 1980 capital expenditures and authorizing such subsidiaries to issue notes to evidence such loans. (Rel. 35-21794 - Nov. 18)

### COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

An order has been issued authorizing Columbus and Southern Ohio Electric Company, subsidiary of American Electric Power Company, Inc., to revise its short-term borrowing arrangements to include additional banks and the issuance and sale of commercial paper. (Rel. 35-21795 - Nov. 18)

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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. - USR Industries, Inc., common stock (effective as of November 12, 1980); Southern California Edison Company, \$100 cumulative preferred stock 12% Series (effective as of November 13, 1980). Boston Stock Exchange, Inc. - Eaton & Howard, Vance Sanders, Inc., non-voting common stock (effective as of November 3, 1980). New York Stock Exchange, Inc. - Consolidated Natural Gas Company, 12-7/8% debentures, due October 1, 2000, Fischbach Corporation, 8-1/2% convertible subordinated debentures, due 2005 [regular way], International Harvester Company, \$5.76 cumulative convertible preferred stock, Series C (all effective as of November 3, 1980); Bache Group Inc., 14% sinking fund debentures, due November 1, 2000 and warrants (to purchase Bache Group, Inc. common stock) (effective as of November 10, 1980); Genrad, Inc., common stock, Moore Corporation Ltd., common shares (both effective as of November 12, 1980); AAR Corporation, common stock, USLife Corporation, 12-1/2% notes, due October 15, 1990 (both effective as of November 13, 1980). Pacific Stock Exchange, Inc. - Mitral Medical International Inc., common stock (effective as of November 10, 1980); Southern California Edison Company, \$100 cumulative preferred stock 12% Series (effective as of November 13, 1980).

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

Midwest Clearing Corporation has filed a proposed rule change pursuant to Rule 19b-4 (SR-MCC-80-2) which, as part of MCC's Stock Loan Program, would empower MCC to establish prioritized classes of participants to use in determining the order in which MCC will borrow securities made available by participants. Publication of the proposal is expected to be made in the Federal Register during the week of November 24. (Rel. 34-17310)

# 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-2) NATIONAL DIAMOND FUND, INC., 4190 Telegraph Rd., Suite 300, Bloomfield Hills, Mich. 48013 - 1,000,000 shares of Class A common stock. The company will engage in the acquisition, holding and sale of cut and finished investment quality diamonds. (File 2-69929 - Nov. 17) (Br. 1 - New Issue)
- (S-16) UNITED VIRGINIA BANKSHARES INCORPORATED, 900 East Main St., Richmond, Va. 23219 (804) 782-5000 - 500,000 shares of common stock. (File 2-69930 - Nov. 17) (Br. 2)
- (S-16) THE DETROIT EDISON COMPANY, 2000 Second Ave., Detroit, Mich. 48226 (313) 237-8000 - 250,000 shares of cumulative preferred stock, % Series, \$100 par value. Underwriters: Morgan Stanley & Co. Incorporated and E.F. Hutton & Company Inc. The company is engaged in the generation, transmission, purchase, distribution and sale of electric energy. (File 2-69933 - Nov. 18) (Br. 8)
- In a separate statement the company seeks registration of 3,500,000 shares of common stock. (File 2-69934 - Nov. 18)
- (S-1) SEAGULL PIPELINE CORPORATION, 1100 Louisiana, Houston, Tex. 77002 (713) 651-1464 - 5,500,000 shares of common stock. The company is engaged in intrastate natural gas gathering and transportation activities. (File 2-69935 - Nov. 18) (Br. 7 - New Issue)
- (S-16) PENGU INDUSTRIES, INC., 1400 Everman Pkwy., Fort Worth, Tex. 76140 (817) 293-7110 - 150,700 shares of common stock. The company is engaged in providing oil and gas well completion and workover services. (File 2-69936 - Nov. 18) (Br. 9)
- (S-8) JOSLYN MFG. AND SUPPLY CO., 2 North Riverside Plaza, Chicago, Ill. 60606 (312) 876-1000 - 150,000 shares of common stock. (File 2-69937 - Nov. 17) (Br. 8)
- (S-16) FIRST UNION REAL ESTATE EQUITY AND MORTGAGE INVESTMENTS, Suite 1900, 55 Public Sq., Cleveland, Ohio 44113 (216) 781-4030 - \$50 million of convertible subordinated debentures, due 2006. Underwriters: Merrill Lynch White Weld Capital Markets Group and McDonald & Company. The company is a real estate investment trust that specializes in the ownership and major office buildings and regional shopping malls. (File 2-69939 - Nov. 18) (Br. 5 - New Issue)
- (S-7) AUDIOTRONICS CORPORATION, 7428 Bellaire Ave., North Hollywood, Cal. 91605 (213) 765-2645 - 200,000 units each unit consisting of two shares of common stock and one 4-year common stock purchase warrant. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company develops, manufactures and sells video display units for use in computer-based information systems. (File 2-69940 - Nov. 18) (Br. 3)

## REGISTRATIONS EFFECTIVE

Oct. 29: American Tax-Exempt Bond Trust, Series 47, 2-68422.  
Nov. 4: Short-Term Investments, Co., 2-58287.  
Nov. 5: Epsco, Incorporated, 2-69434.  
Nov. 6: Frequency Electronics, Inc., 2-69527; Health Information Systems, Inc., 2-69371; Lundy Electronics and Systems, Inc., 2-69462.  
Nov. 10: Detroit-Texas Gas Gathering Co., 2-68306; Kingdom of Sweden, 2-69523; Sunstates Corp., 2-67023.  
Nov. 12: American Public Energy Co., 2-69320; LaQuinta Motor Inns, Inc., 2-69469.  
Nov. 13: Texscan Corp., 2-69570.

## REGISTRATION WITHDRAWN

Nov. 10: Sears, Roebuck and Co., 2-68365.

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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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