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July 28, 1992

U.S. SECURITIES
EXCHANGE COMMISSION

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted under provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesdays, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, D.C. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CHANGE IN THE MEETING: DELETION/TIME CHANGE

The following item will not be considered at the open meeting scheduled for Wednesday, July 29, at 10:00 a.m.:

Consideration of whether to amend Regulation E under the Securities Act of 1933. Regulation E provides a conditional exemption from registration under the 1933 Act for securities issued by small business investment companies that are registered under the Investment Company Act of 1940 and by business development companies that elect to be regulated under the 1940 Act. The amendments would increase the aggregate offering price of (a) securities of a small business investment company that may be offered within a twelve-month period from \$5 million to \$15 million and (b) securities of a small business investment company or business development company offered by a person other than the issuer from \$100,000 to \$1.5 million. FOR FURTHER INFORMATION CONTACT: Kathleen K. Clarke at (202) 272-2097.

CLOSED MEETING - MONDAY, AUGUST 3, 1992 - 10:00 A.M.

A closed meeting scheduled for Thursday, July 30, at 10:00 a.m., has been rescheduled for Monday, August 3, 1992, at 10:00 a.m.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Steve Luparello at (202) 272-2100.

INVESTMENT COMPANY ACT RELEASES

PALM SERIES TRUST

An order has been issued under Section 8(f) of the Investment Company Act declaring that Palm Series Trust has ceased to be an investment company. (Rel. IC-18858 - July 21)

T. ROWE PRICE INTERNATIONAL EQUITY FUND, INC.

A notice has been issued giving interested persons until August 17, 1992 to request a hearing on an application filed by T. Rowe Price International Equity Fund, Inc. for an order under Section 8(f) of the Investment Company Act declaring that applicant has ceased to be an investment company. (Rel. IC-18859 - July 22)

AETNA SERIES FUND, INC., ET AL.

A conditional order has been issued under Section 6(c) of the Investment Company Act exempting Aetna Series Fund, Inc., et al. from the provisions to Section 12(d)(3) of the Act and Rule 12d3-1 thereunder. The exemptions apply to the extent necessary to permit them to acquire securities of certain foreign issuers engaged in securities related activities in accordance with the conditions of the proposed amendments to Rule 12d3-1. (Rel. IC-18861; International Series Rel. 427 - July 22)

KEMPER TARGET MATURITY INCOME FUND, ET AL.

A conditional order has been issued on an application filed by Kemper Target Maturity Income Fund, et al. under Section 6(c) of the Investment Company Act exempting applicants from the provisions of Sections 2(a)(32), 2(a)(35), 22(c) and 22(d) of the Act and Rule 22c-1 thereunder. The order permits applicants to impose a contingent deferred sales charge on certain redemptions of their shares. (Rel. IC-18866 - July 24)

T. ROWE PRICE SPECTRUM FUND, INC., ET AL.

An order has been issued on an application filed by T. Rowe Price Spectrum Fund, Inc., et al. to amend an existing order. The existing order granted an exemption from Sections 12(d)(1) and 17(a) pursuant to Sections 6(c) and 17(b), and permitted certain joint arrangements pursuant to Section 17(d) and Rule 17d-1. The existing order has been amended to remove a condition which limited sales of shares of the T. Rowe Price Spectrum Fund, Inc. to not more than \$30,000 per investor per calendar year. (Rel. IC-18865 - July 24)

HOLDING COMPANY ACT RELEASES

HOUSTON INDUSTRIES INCORPORATED

An order has been issued granting exemptions under Section 3(b) from all provisions of the Public Utility Holding Company Act to two to-be-formed subsidiary companies of Houston Industries Incorporated, a Texas public-utility holding company exempt from registration under Section 3(a)(1) of the Act pursuant to Rule 2. The exemptions are in connection with the proposed acquisition of an interest in an Argentine public-utility company that will provide electric power distribution and marketing services to approximately one-half of the City of Buenos Aires and its suburbs. (Rel. 35-25590; International Series Rel. 428)

SAWYER GAS OF JACKSONVILLE, INC. ET AL.

A notice has been issued giving interested persons until August 17, 1992 to request a hearing on an application by Sawyer Gas of Jacksonville, Inc. and Tri City Propane and Gas Company, Inc., wholly owned subsidiaries of Heritage Propane Corporation, for an order under Section 2(a)(4) of the Act declaring them not to be gas utility companies. (Rel. 35-25591)

EASTERN UTILITIES ASSOCIATES, ET AL.

A notice has been issued giving interested persons until August 17, 1992 to request a hearing on a proposal by Eastern Utilities Associates (EUA) and EUA Cogenex Corporation (Cogenex) to modify a restriction on the conduct of business by Cogenex outside the EUA service territory contained in a prior Commission order. (Rel. 35-25591)

MAINE YANKEE ATOMIC POWER COMPANY

A notice has been issued giving interested persons until August 17, 1992 to request a hearing on a proposal by Maine Yankee Atomic Power Company, an indirect subsidiary of Northeast Utilities and New England Electric System, both registered holding companies, to extend through August 31, 1995 existing authorization under order of the Commission dated July 18, 1989 (HCAR No. 24925) to borrow under a revolving credit agreement (Credit Agreement) in an aggregate principal amount not exceeding \$50 million at any one time. Maine Yankee also proposes amendments to the Credit Agreement, which would, among other things, alter two of the four interest rate options available under the Credit Agreement and increase the bid loan fee payable to the lenders. (Rel. 35-25591)

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until August 17, 1992 to request a hearing on a proposal by Consolidated Natural Gas Company, a registered holding company, to extend its authorization from March 31, 1994 to March 31, 1996 to issue up to an aggregate principal amount of \$300 million of notes to the Chase Manhattan Bank acting for itself and as agent for certain other banks under revolving credit agreements. (Rel. 35-25591)

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until August 17, 1992 to request a hearing on a proposal by Consolidated Natural Gas Company (CNG), a registered holding company. CNG proposes to issue through December 31, 1992 up to 4,600,000 shares of its authorized but unissued common stock, par value \$2.75. (Rel. 35-25591)

SELF-REGULATORY ORGANIZATIONS

PROPOSED RULE CHANGES

The Philadelphia Stock Exchange filed a proposed rule change (SR-Phlx-92-17) to amend the By-Laws regarding the Board of Governors term of office and the scheduling of the annual organizational meeting. Publication of the proposal is expected in the Federal Register during the week of July 27. (Rel. 34-30947)

The Depository Trust Company filed a proposed rule change (SR-DTC-92-09) to establish a procedure to facilitate the liquidation of securities that have been pledged by book-entry in DTC. Publication of the proposal is expected in the Federal Register during the week of July 27. (Rel. 34-30948)

The New York Stock Exchange filed a proposed rule change (SR-NYSE-92-16) implementing a signature guarantee program and changing certain rules concerning guarantees, transfers and deliveries of securities. Publication of the proposal is expected in the Federal Register during the week of July 27. (Rel. 34-30950)

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Association of Securities Dealers filed a proposed rule change (SR-NASD-92-24) that became effective upon filing under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposal amends Section 8 of Schedule A to the NASD By-Laws to change the fee imposed for cleared transactions from a fixed charge of \$.12 cents per trade side to a transaction based charge which considers trade volume and is thereby intended to equitably distribute transaction costs among members. Pursuant to the rule change, members will be assessed a transaction charge of \$.0625 per 1,000 shares, with a minimum charge per side of \$.025 and a maximum charge per side of \$.46875 for purchase and sale transactions in equity securities reportable through the Automated Confirmation Transaction service. Publication of the rule change is expected in the Federal Register during the week of July 27. (Rel. 34-30949)

ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the National Association of Securities Dealers (SR-NASD-92-23) pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 and Rule 19b-4 thereunder, amending Schedule G to the By-Laws to require use of a special indicator for certain pricing formula trades. Publication of the proposal is expected in the Federal Register during the week of July 27. (Rel. 34-30955)