

sec news digest

Issue 81-22

U.S. SECURITIES AND
EXCHANGE COMMISSION

February 3, 1981

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INVESTMENT COMPANY ACT RELEASES

LIBRARY

NATIONWIDE LIFE INSURANCE COMPANY

An order has been issued on an application of Nationwide Life Insurance Company (Nationwide) and Nationwide Variable Account, a separate account of Nationwide registered under the Investment Company Act of 1940 as a unit investment trust, pursuant to Section 6(c) of the Act, granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 26(a), 26(a)(2)(C), 27(c)(1), 27(c)(2) and 27(d) of the Act and Rule 22c-1 thereunder, and pursuant to Section 11 of the Act, approving certain offers of exchange. (Rel. IC-11594 - Jan. 30)

USAA MUTUAL FUND, INC.

An order has been issued on an application filed by USAA Mutual Fund, Inc., USAA Capital Growth Fund, Inc., and USAA Income Fund, Inc. (collectively, Applicants), each of which is registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, (1) pursuant to Section 17(b) of the Act exempting Applicants from the provisions of Section 17(a) of the Act to the extent necessary to permit Applicants to effect a reorganization, and (2) pursuant to Section 6(c) of the Act exempting USAA Mutual Fund from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit the valuation of the assets of its money market series by use of the amortized cost method of valuation. (Rel. IC-11595 - Jan. 30)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

An order has been issued authorizing National Fuel Gas Company (National), a registered holding company, and its three subsidiaries, Penn-York Energy Corporation, National Fuel Gas Distribution Corporation and National Fuel Gas Supply Corporation, to make short-term unsecured borrowings not to exceed \$92,687,764, plus inventory loans for the purchase of gas for storage by Supply not to exceed \$46,012,236. The borrowings would be effected through the National money pool from the issuance and sale of commercial paper, banks borrowings and/or system surplus funds. (Rel. 35-21903 - Feb. 2)

ARKANSAS POWER & LIGHT COMPANY

A notice has been issued giving interested persons until February 26 to request a hearing on a proposal by Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., whereby Arkansas Power & Light will lease nuclear fuel from a non-affiliate which will finance its obligations under the lease through bank borrowings and the sale of commercial paper. (Rel. 35-21904 - Feb. 2)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until February 23 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in the common stock (\$1 par value) of Sunstates Corporation. (Rel. 34-17404)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until February 23 to comment on the application of The Wackenhut Corporation to withdraw its common stock (\$.10 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17505)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change pursuant to Rule 19b-4 (SR-Amex-80-32) to amend its "free-riding" rule to reflect the recent amendment of Regulation T of the Federal Reserve Board concerning specialists and options market-makers. Publication of the proposal is expected to be made in the Federal Register during the week of February 2. (Rel. 34-17506)

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.

- (N-1) JOHN HANCOCK VARIABLE LIFE MONEY MARKET ACCOUNT, John Hancock Pl., Boston, MA 02117 (617) 421-4412 - an indefinite number of securities. (File 2-70709 - Jan. 29) (Br. 20 - New Issue)
- (S-11) CARLYLE REAL ESTATE LIMITED PARTNERSHIP-XI, 875 North Michigan Ave., Chicago, IL 60611 - 125,000 limited partnership interests. (File 2-70724 - Jan. 30) (Br. 6)
- (S-16) PUBLIC SERVICE COMPANY OF INDIANA, INC., 1000 East Main St., Plainfield, IN 46168 (317) 839-9611 - 250,000 shares of common stock. Underwriters: Morgan Stanley & Co. Incorporated and Dean Witter Reynolds Inc. The company is engaged in the production, transmission, distribution and sale of electric energy. (File 2-70731 - Jan. 30) (Br. 8)
- (S-8) TEXAS INTERNATIONAL COMPANY, Suite 700, National Foundation Center, 3545 N.W. 58th St., Oklahoma City, OK 73112 (405) 947-8661 - 500,000 shares of common stock. (File 2-70732 - Jan. 30) (Br. 10)
- (S-16) TANDY CORPORATION, 1800 One Tandy Center, Fort Worth, TX 76102 (817) 390-3700 - 3,000 shares of common stock. (File 2-70735 - Jan. 30) (Br. 7)
- (S-16) HIGH VOLTAGE ENGINEERING CORPORATION, South Bedford St., Burlington, MA 01803 (617) 272-1313 - 300,000 shares of common stock. (File 2-70736 - Jan. 30) (Br. 8)
- (S-1) MAGELLAN PETROLEUM CORPORATION, Suite 500, 37 Lewis St., Hartford, CT 06103 - 1,097,185 shares of common stock. (File 2-70738 - Jan. 30) (Br. 4)
- (S-1) MEGADATA CORPORATION, 35 Orville Dr., Bohemia, NY 11716 (516) 589-6800 - 230,000 shares of common stock. The company designs, assembles and markets intelligent video display computer terminals. (File 2-70739 - Jan. 30) (Br. 10)
- (S-16) ROHM AND HAAS COMPANY, Independence Mall West, Philadelphia, PA 19105 (215) 592-3000 - 35,359 shares of common stock. The company is engaged in manufacturing and selling a diversified line of chemicals and allied products. (File 2-70740 - Jan. 30) (Br. 2)

- (S-7) ALASKA AIRLINES, INC., 19300 Pacific Highway South, Seattle, WA 98188 (206) 433-3200 - 500,000 units, 500,000 shares of ½ cumulative convertible preferred stock with 500,000 shares of common stock. Underwriter: Drexel Burnham Lambert Incorporated. The company is a certificated air carrier of passengers. (File 2-70742 - Feb. 2) (Br. 3)
- (S-1) TIDE OIL, INC., 2200 Sand Hill Rd., Menlo Park, CA 94025 - 17,000,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated. (File 2-70743 - Feb. 2) (Br. 3 - New Issue)
- (S-1) NORTHEAST ENERGY DEVELOPMENT CORPORATION, 3333 North Torrey Pines Court, Suite 300, La Jolla, CA 92037 (714) 457-3300 - 500,000 units, each unit consisting of one share of common stock and one five-year warrant to purchase one-half share of common stock. Underwriter: Butcher & Singer Inc. The company sponsors and manages oil and gas completion equipment limited partnerships. (File 2-70744 - Feb. 2) (Br. 4 - New Issue)
- (S-2) PETROLEUM ACREAGE CORPORATION OF TEXAS, Suite 509, 830 N.E. Loop 410, San Antonio, TX 78209 - 6,000,000 shares of common stock. Underwriter: Adams, James, Foor & Company, Inc., 1140 N.W. 63rd St., Oklahoma City, OK 73116 (405) 840-2963. The company is in the development stage; it was formed to organize, sell and manage oil and gas acreage investment programs. (File 2-70745 - Feb. 2) (Br. 4 - New Issue)
- (S-8) CENTRAL AND SOUTH WEST CORPORATION, 2700 One Main Pl., Dallas, TX 75250 (214) 745-3700 - 3,000,000 shares of common stock. (File 2-70746 - Feb. 2) (Br. 8)
- (S-14) MID-SOUTH BANCORP, INC., 201 East Main St., Murfreesboro, TN 37130 (615) 893-1000 - 480,000 shares of common stock. (File 2-70747 - Feb. 2) (Br. 2 - New Issue)
- (S-16) PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE, 1000 Elm St., Manchester, NH 03105 (603) 669-4000 - 1,800,000 shares of common stock. The company operates a single integrated system furnishing electric service. (File 2-70749 - Feb. 2) (Br. 7)
- (S-8) G. D. SEARLE & CO., P.O. Box 1045, Skokie, IL 60076 (312) 982-4700 - 2,000,000 shares of common stock. (File 2-70750 - Feb. 2) (Br. 4)
- (S-1) NORTH AMERICAN RAILCAR PARTNERS, LTD. 1981-I, 33 West Monroe St., 24th Floor, Chicago, IL 60603 - 9,210 limited partnership interests. Underwriter: Merrill Lynch White Weld Capital Markets Group. (File 2-70751 - Feb. 2) (Br. 5 - New Issue)
- (S-2) PINNACLE PETROLEUM, INC., 3 Parker Pl., Suite 235, 2600 S. Parker Rd., Aurora, CO 80014 - 40,000,000 shares of common stock. Underwriter: American Western Securities, Inc., 360 S. Monroe, Suite 600, Denver, CO 80209. The company was formed to organize, sell and manage oil and gas investment programs and to acquire, explore and develop oil and gas properties. (File 2-70753 - Jan. 30) (Br. 3 - New Issue)
- (S-8) THE HANNA MINING COMPANY, 100 Erieview Plaza, Cleveland, OH 44114 (216) 523-3010 - 400,000 shares of common stock. (File 2-70755 - Feb. 2) (Br. 5)

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 Section, 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. Two types of service are available.

REGULAR SERVICE — The regular service reproduction cost is 10¢ 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. 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. 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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