

# sec news digest

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Issue 81-104

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## INVESTMENT COMPANY ACT RELEASES

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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### TRUSTEED INCOME ESTATES CERTIFICATES ORIGINAL SERIES

A notice has been issued giving interested persons until June 23 to request a hearing on the proposal of the Commission to terminate on its own motion and pursuant to Section 8(f) of the Investment Company Act of 1940 the registration of Trusteed Income Estates Certificates Original Series under the Act. (Rel. IC-11799 - May 29)

### SENTRY CASH MANAGEMENT FUND, INC.

An order has been issued on an application filed by Sentry Cash Management Fund, Inc., conditionally exempting it from the provisions of Section 2(a)(41) of the Investment Company Act of 1940 and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit it to value its portfolio securities using the amortized cost method of valuation. (Rel. IC-11798 - May 29)

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## HOLDING COMPANY ACT RELEASES

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### YANKEE ATOMIC ELECTRIC COMPANY

A supplemental order has been issued authorizing Yankee Atomic Electric Company, subsidiary of the New England Electric System and Northeast Utilities, to issue promissory notes to two additional banks, including notes under one of the bank's L.I.B.O. rates. (Rel. 35-22067 - May 29)

### GEORGIA POWER COMPANY

An order has been issued approving and releasing jurisdiction over the fees, commissions and expenses to be incurred by Georgia Power Company, subsidiary of The Southern Company, in connection with the issuance and sale of up to \$75 million stated value of preferred stock, the issuance of which was authorized by previous order. Jurisdiction continues to be reserved with respect to certain other matters. (Rel. 35-22068 - May 29)

### MIDDLE SOUTH ENERGY, INC.

A supplemental order has been issued regarding Middle South Energy, Inc. (MSE) and Mississippi Power & Light Company, subsidiaries of Middle South Utilities, Inc., authorizing minor changes in certain transactions related to the acquisition of a 10 percent undivided interest in MSE's Grand Gulf Nuclear Electric Station, which is under construction, by South Mississippi Electric Power Association. (Rel. 35-22069 - May 29)

### AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until June 26 to request a hearing on a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, to issue and sell through June 30, 1982, additional shares of its common stock to the trustee of its system employees savings plan. (Rel. 35-22070 - May 29)

An order has been issued authorizing AEP to guarantee the payment of workman's compensation benefits by two of its subsidiaries, American Electric Power Service Corporation and Columbus and Southern Ohio Electric Company, and to add those subsidiaries to an existing indemnity agreement with a non-affiliate. (Rel. 35-22071 - May 29)

YIPPEE!!!

A notice has also been issued giving interested persons until June 22 to request a hearing on a proposal by AEP to act as surety on a bond to be posted by Wheeling Electric Company, its subsidiary, in the estimated amount of \$4,700,000. The bond will enable the subsidiary to collect certain rate increases subject to refund pending final action on the rate proposal by Public Service Commission of West Virginia. (Rel. 35-22072 - May 29)

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## SECURITIES ACT REGISTRATIONS

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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) GENERAL WARRANTY CORPORATION, 5200 DTC Pkwy., Denver Technological Center, Englewood, CO 80110 - 17,500,000 shares of common stock. Underwriter: J. Daniel Bell & Company, Inc. The company is engaged in marketing and selling home protection plans. (File 2-72365-D - May 15) (Br. 10 - New Issue)
- (S-18) ATLANTA EXPRESS AIRLINE CORPORATION, 602 Old Terminal Bldg. (Aviation Commercial Center), P.O. Box 45467, Hartsfield Atlanta International Airport, Atlanta, GA 30320 - 2,500,000 shares of common stock. Underwriter: John Muir & Co. The company proposes to conduct a scheduled commuter passenger airline. (File 2-72370-A - May 18) (Br. 3 - New Issue)
- (S-18) WESTERN SILVER DEVELOPMENT CORPORATION, 4300 Chimo East, Wayzata, MN 55391 - 40,000,000 shares of common stock. Underwriter: S. W. Devanney & Co., Inc., 621 Seventeenth St., Suite 2455, Denver, CO 80202 (303) 572-1005. (File 2-72400-S - May 19) (Br. 5 - New Issue)
- (S-18) FRANKLIN SIGNAL CORPORATION, 100 Digital Dr., Clear Lake, WI 54005 (715) 263-2446 - 680,000 shares of common stock. Underwriter: Noble Securities Co., Excelsior, MN. The company designs, manufactures and sells equipment used in residential and commercial electronic security systems. (File 2-72412-C - May 20) (Br. 7 - New Issue)
- (S-18) GREAT WESTERN MINERALS CORPORATION, 311 South Center, 3rd Floor, Casper, WY 82601 - 10,000,000 units, 20,000,000 shares of common stock and common stock purchase warrants to purchase 5,000,000 shares of common stock. Underwriter: J. Daniel Bell & Company Inc., 1430 Larimer Sq., Suite 300, Denver, CO 80202 (303) 623-0777. (File 2-72445-D - May 21) (Br. 5 - New Issue)
- (S-8) OCCIDENTAL PETROLEUM CORPORATION, 10889 Wilshire Blvd., Los Angeles, CA 90024 (213) 879-1700 - 4,000,000 common shares. (File 2-72477 - May 26) (Br. 4)
- (S-8) E-SYSTEMS, INC., 6250 LBJ Freeway, P.O. Box 226030, Dallas, TX 75266 (214) 661-1000 - 500,000 shares of common stock. (File 2-72490 - May 27) (Br. 8)
- (S-1) DREW NATIONAL CORPORATION, 200 Mamaroneck Ave., White Plains, NY 10601 - 1,200,000 shares of % cumulative convertible Class A preferred stock. Underwriters: Laidlaw Adams & Peck Inc. and Weber, Hall, Sale & Associates, Inc. The company is engaged in the manufacture of dolls, aluminum windows, quilted products, among other things. (File 2-72492 - May 27) (Br. 1)
- (S-16) THE UPJOHN COMPANY, 7000 Portage Rd., Kalamazoo, MI 49001 (616) 323-4000 - \$175 million of notes, due 1991. Underwriter: Morgan Stanley & Co. Incorporated. The company is a worldwide research-based manufacturer and marketer of pharmaceuticals, health services, chemicals, seeds and agricultural specialties. (File 2-72493 - May 27) (Br. 4)

- (S-16) CITIZENS FIDELITY CORPORATION, Citizens Plaza, 500 West Jefferson St., Louisville, KY 40202 (502) 581-2100 - 600,000 shares of common stock. (File 2-72494 - May 27) (Br. 2)
- (S-1) ALLIS-CHALMERS CREDIT CORPORATION, 1126 South 70th St., West Allis, WI 53214 - \$75 million of  $\frac{7}{8}$  notes, due 1991. Underwriter: Lazard Freres & Co. The principal business of the company is the retail and wholesale financing of sales of agricultural and certain other products manufactured or sold by Allis-Chalmers Corporation. (File 2-72495 - May 27) (Br. 9)
- (S-1) TEXSCAN CORPORATION, 2446 North Shadeland Ave., Indianapolis, IN 46219 - 500,000 shares of common stock. Underwriters: Bear, Stearns & Co. and Raffensperger, Hughes & Co., Inc. The company and its subsidiaries design, manufacture and market a broad line of cable television distribution, testing and character generation equipment. (File 2-72496 - May 27) (Br. 7)
- (S-1) JAN ENERGY CORPORATION, 3300 East First Ave., Suite 680, Denver, CO 80206 - 9,000 units, each unit consisting of 500 shares of common stock, 100 shares of 8% noncumulative convertible preferred stock, 500 Class A warrants and upon exercise of such Class A warrants, 500 Class B warrants, and 200,000 shares of common stock. Underwriter: Weinrich-Zitamann-Whitehead Inc. (File 2-72497 - May 27) (Br. 2)
- (S-8) OPTIMUM HOLDING CORPORATION, 260 Madison Ave., New York, NY 10016 (212) 685-3300 - 110,000 shares of common stock. (File 2-72499 - May 27) (Br. 9)
- (S-7) ALLIED TELEPHONE COMPANY, Allied Telephone Bldg., Little Rock, AR 72203 - 325,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. (File 2-72500 - May 27) (Br. 7)
- (S-16) AMERICAN ELECTRIC POWER COMPANY, INC., 180 East Broad St., Columbus, OH 43215 (614) 223-1000 - 7,000,000 shares of common stock. (File 2-72501 - May 27) (Br. 8)
- (S-16) SOUTH CAROLINA ELECTRIC & GAS COMPANY, 328 Main St., Columbia, SC 29218 (803) 748-3000 - \$70 million of first and refunding mortgage bonds,  $\frac{7}{8}$  Series, due June 1, 2011. Underwriter: Kidder, Peabody & Co. Incorporated. (File 2-72502 - May 27) (Br. 7)
- In a separate statement the company seeks registration of 2,000,000 shares of common stock. (File 2-72503 - May 27)
- (S-18) NORTHSTAR MINERALS, INC., Suite 1205, 10880 Wilshire Blvd., Los Angeles, CA 90024 - 4,000,000 shares of common stock. Underwriter: Omega Northwest Inc., Boise Cascade Bldg., 1600 S.W. 4th Ave., Portland, OR 97201 (503) 241-7300 or 1-800-547-8602. The company intends to engage in prospecting for and acquiring precious mineral properties. (File 2-72504 - May 27) (Br. 5 - New Issue)
- (S-2) BIOCELL TECHNOLOGY CORP., 235 East 87th St., New York, NY 10028 - 500,000 units each unit consisting of two shares of common stock and one common stock purchase warrant. Underwriter: D. H. Blair & Co., Inc. The company was organized to establish and operate clinical laboratories for the purpose of performing chemotherapy sensitivity testing of malignant tumors. (File 2-72505 - May 27) (Br. 6 - New Issue)
- (S-6) THE MUNICIPAL BOND TRUST, CALIFORNIA SERIES A, 140 Broadway, New York, NY 10005 - 10,000 units. Depositors: Paine, Webber, Jackson & Curtis Incorporated, 140 Broadway, New York, NY 10005, Bateman Eichler, Hill Richards Incorporated, and Sutro & Co. Incorporated. (File 2-72507 - May 27) (Br. 16 - New Issue)
- (S-16) BELL CANADA, 1050 Beaver Hall Hill, Montreal, Quebec, Canada H3C 3G4 (514) 870-1511 - \$150 million of  $\frac{7}{8}$  debentures, Series DK, due 1991. Underwriters: Salomon Brothers, Merrill Lynch White Weld Capital Markets Group, Wood Gundy Incorporated and A. E. Ames & Co. Incorporated. (File 2-72511 - May 28) (Br. 7)
- (S-1) TRILOGY COMPUTER DEVELOPMENT PARTNERS, LTD., 5150 Great America Pkwy., Santa Clara, CA 95050 (408) 727-1045 - 11,000 units of limited partnership interest. Underwriter: Merrill Lynch White Weld Capital Markets Group. (File 2-72514 - May 28) (Br. 9 - New Issue)
- (S-1) SAVAGE OFFSHORE LIMITED, 9575 Katy Freeway, Suite 460, Houston, TX 77024 - \$13 million of limited partnership interests. Underwriters: Rotan Mosle Inc. and Inverness Securities Corporation. (File 2-72515 - May 28) (Br. 10 - New Issue)

- (S-2) COX RESOURCES CORPORATION, 4443 Washington, Denver, CO 80216 - 20,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. (File 2-72516 - May 28) (Br. 1 - New Issue)
- (S-1) WESTERN CONSOLIDATED MINES INC., 5660 S. Syracuse Circle, Suite 406, Englewood, CO 80111 - 14,000,000 shares of common stock. Underwriter: G. S. Omni Corporation, Investments and Securities, Columbia Pike, 1670 Broadway, Suite 3000, Denver, CO 80202 (303) 861-5444. The proposed business of the company is minerals exploration and mining, including gold, silver, and other precious metals, oil and gas, and strategic metals. (File 2-72517 - May 28) (Br. 5 - New Issue)
- (S-14) NORTH VALLEY BANCORP, 1327 South St., Redding, CA 96001 (916) 246-7000 - 702,135 shares of common stock. (File 2-72518 - May 28) (Br. 2 - New Issue)
- (S-16) SOUTHWEST GAS CORPORATION, 5241 Spring Mountain Rd., P.O. Box 15015, Las Vegas, NV 89114 (702) 876-7011 - 300,000 shares of common stock. The company is engaged in purchasing, transmitting, and distributing natural gas. (File 2-72519 - May 28) (Br. 8)
- (S-1) ROYAL OAKS PETROLEUM CORP., 6300 Ridglea Pl., Suite 1118, Fort Worth, TX 76116 - 1,000,000 units. Underwriters: Universal Heritage Investments Corporation and Weber, Hall, Sale & Associates, Inc. The company and its subsidiary are engaged in oil and gas exploration, development and production activities. (File 2-72520 - May 28) (Br. 3 - New Issue)
- (S-16) DUQUESNE LIGHT COMPANY, 435 Sixth Ave., Pittsburgh, PA 15219 (412) 456-6000 - 3,000,000 shares of common stock. The company is engaged in the production, transmission, distribution and sale of electric energy. (File 2-72521 - May 28) (Br. 7)
- In a separate statement the company seeks registration of \$80 million of first mortgage bonds, Series due June 1, 2011. (File 2-72522 - May 28)
- (S-15) M/A-COM, INC., 7 New England Executive Park, Burlington, MA 01803 (617) 272-9600 - 670,000 shares of common stock. (File 2-72529 - May 28) (Br. 7)

#### REGISTRATIONS EFFECTIVE

- May 6: Trend Futures Fund, 2-70524.
- May 12: Advanced Semiconductor Materials International N.V., 2-71275.
- May 14: Thrift Institution Short-Term Liquidity Fund, Inc., 2-71221.
- May 20: Flight Dynamics, Inc., 2-71733-S; Jiffy Johns, Inc., 2-69662-A.
- May 21: Andros Analyzers, Inc., 2-71764-LA; Cogenic Energy Systems, Inc., 2-71306-NY; Tenneco, Inc., 2-72218.
- May 22: Classified Financial Corp., 2-72125; Triton International Oil Corp., 2-71240.
- May 26: American Medical International Inc., 2-72482; Asia Oil and Minerals, 2-72405; Colortone Holdings Ltd., 2-72403; Lynx Exploration Co., 2-71758; Meenan Oil Co., Inc., 2-72314; Vangas Ltd., 2-72404.
- May 27: Borg-Warner Acceptance Corp., 2-71271; The Corporate Income Fund, One Hundred Twentieth Short Term Series, 2-72204; Piedmont Management Co., Inc., 2-72347; South Banking Co., 2-71249; The Southern Co., 2-72009; Spectrum 7 1981 Drilling Program, 2-72115; United States Fidelity and Guaranty Co., 2-72135; Vector Energy Corp., 2-70497.
- May 28: China Light & Power Co., 2-72278; Nippon Kokan K.K., 2-72271.

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period May 8 - 11, 1981. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. \*Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER &amp; NUMBER OF SHARES</u>	<u>DATE FILED</u>
Lull Engineering Co., Inc.	Erickson Corporation (Minneapolis, MN) Common Stock - 259,305 shs. (48.5%)	5-8-81
Addison and Company	Kallestad Laboratories, Inc. (Austin, TX) Common Stock - 150,000 shs.	5-8-81
Robert F. Peters Peter Katevatis	Mediscience Technology Corp. (Philadelphia, PA) Common Stock - 1,123,001 shs. (33.9%)	5-8-81
Gregory E. V. Dodgson	Nuclear Data, Inc. (Schaumburg, IL) Common Stock - 15,775 shs.	5-8-81
Buys-MacGregor, MacNaughton- Greenwalt & Co.	Nuclear Data, Inc. (Schaumburg, IL) Common Stock - 4,000 shs.	5-8-81
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	Pratt & Lambert, Inc. (Buffalo, NY) Common Stock - 131,100 shs.	5-8-81
Esmark, Inc.	Purex Industries, Inc. (Lakewood, CA) Common Stock - 670,300 shs.	5-8-81
Morris Goldman	Restaurant Associates Industries Inc. (NYC) Common Stock - 178,075 shs.	5-8-81
Arthur M. Sackler, M.D. Else Sackler	State Street Boston Corp. (Boston, MA) Common Stock - 172,700 shs.	5-8-81
Christopher S. Young	Texas General Resources, Inc. (Houston, TX) Common Stock - 261,417 shs.	5-8-81
Paul M. O'Connor	Texas General Resources, Inc. (Houston, TX) Common Stock - 261,417 shs.	5-8-81
* Victor L. Sayyah Sayyah Corp. HCA, Inc. Inter-Region Associates Corp., et al	Van Schaak & Company (Denver, CO) Common Stock - 383,000 shs. (27.7%)	5-8-81
* George E. Kline	Advance Circuits, Inc. (Minnetonka, MN) Common Stock - 287,810 shs. Common Stock - 400 shs. on exercise of warrants	5-11-81
FFV Foretagen A.B. (Sweden)	Aero Systems Engineering, Inc. (St. Paul, MN) Common Stock - 1,675,282 shs. (70%) (FFV has entered into an agreement to acquire above shares.)	5-11-81
* Edwin R. McBirney Amstar Financial Corp. Amstar Equities, Inc. Oslin Nation, Individually and as Trustees, et al	American Century Trust (Jacksonville, FL) Shares of Beneficial Interest - 410,000 (15.7%)	5-11-81
* Roth Corporation	Baker Bros., Inc. (Jacksonville, FL) Common Stock - 363,400 shs. (29.5%)	5-11-81

## ACQUISITION REPORTS CONT.

* Baldwin-United Corp., Parent Baldwin Enterprises, Inc. Baldwin-United Leasing Co., et al	Bancroft Convertible Fund, Inc. (NYC) Common Stock - 646,037 shs. (28.9%)	5-11-81
Norman A. Litz L & W Associates Peter Kalkus Lamar Properties, Inc., et al	Beneficial Standard Corp. (Los Angeles, CA) Common A Stock - 140,000 shs.	5-11-81
Goldman, Sachs & Co.	Brooke & Perkins Inc. (Southfield, MI) Common Stock - 62,300 shs.	5-11-81
Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Champion Products Inc. (Rochester, NY) Common Stock - 86,000 shs.	5-11-81
Southside Management Corp. Prime Motor Inns, Inc. Al Olshan	Cindy's, Inc. (Decatur, IL) Common Stock - 496,000 shs. (24.9%)	5-11-81
* Richard A. Gallum	Classified Financial Corp. (Waukesha, WI) Common Stock - 103,165 shs. (14.8%)	5-11-81
Merrill A. Anderson	Consul Corporation (Eden Prairie, MN) Common Stock - 256,250 shs. (15.3%)	5-11-81
* Sharon Steel Corp. Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner	Evans Products Company (Portland, OR) Common Stock - 1,693,700 shs. (13.7%)	5-11-81
* H. Douglas Barclay	Excelsior Insurance Co. (Syracuse, NY) Common Stock - 165,338 shs. (21%)	5-11-81
Estate of Dorris A. Ingold	First Colony Life Insurance Co. (Lynchburg, VA) Common Stock - 240,976 shs.	5-11-81
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	First Executive Corp. (Beverly Hills, CA) Common Stock - 464,000 shs.	5-11-81
Ronald R. Cauley, Individually and as Trustee	First Lake County Corp. (Libertyville, IL) Common Stock - 9,850 shs. Common Stock - 3,000 shs. on exercise of options	5-11-81
Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Greater Heritage Corporation (Lincolnwood, IL) Common Stock - 74,600 shs. (10%)	5-11-81
Whitaker Investments Don C. Whitaker, Inc. Defined Benefit Trust, et al	Kinark Corporation (Tulsa, OK) Common Stock - 378,700 shs.	5-11-81
Lexton-Ancira Inc. Wade A. Myers	Lexton-Ancira Real Estate Income Fund 1973-A (Kansas City, MO) Ltd. Partnership Units - 1,674	5-11-81
Blinker Associates	MITE Corporation (New Haven, CT) Common Stock - 553,225 shs. (26.7%)	5-11-81
MH Capital Corporation Standard Security Holding Corp.	Madison Company (Middleton, WI) Common Stock - 72,576 shs. Common Stock - 208,515 shs. on exercise of options	5-11-81
* William S. Hack	Macro Communications, Inc. (NYC) Common Stock - 1,940,333 shs. (23.8%)	5-11-81

ACQUISITION REPORTS CONT.

* David G. Elmore	Midwest Management Corp. (Chicago, IL) Common Stock - 599,240 shs. (36.2%) (Mr. Elmore has the right to acquire 108,000 of above shares.)	5-11-81
Raymond Antrim Carl R. Beckmeyer William Blades W. Chandler, et al	Modern Income Life Insurance Co. (Decatur, IL) Common Stock - 372,682 shs. (42.5%)	5-11-81
* R. B. Pamplin Corporation Gwen R. Torgler R. B. Pamplin, Jr., et al	Mount Vernon Mills, Inc. (Greenville, SC) Common Stock - 240,882 shs. (28.71%)	5-11-81
Michael Friedman	PVC Container Corp. (Eatontown, NJ) Common Stock - 390,000 shs. (11.7%)	5-11-81
* Asahi Overseas Corporation (Wholly-owned subsidiary of Asahi Corp. (Japan)	Phone-Mate, Inc. (Torrance, CA) Common Stock - 207,186 shs. (15.9%)	5-11-81
* Richard Hayes Hillman	Phone-Mate, Inc. (Torrance, CA) Common Stock - 664,956 shs. (58.4%) Common Stock - 231,750 shs. on exercise of options	5-11-81
Bel-Fran Investments Ltd. (Canada) Bel-Can Holdings Ltd. (Canada) Bel-Alta Holdings Ltd. (Canada) (Controlled by Samuel, William and Hyman Belzberg (Canada)	Revere Copper & Brass Inc. (NYC) Common Stock - 305,300 shs.	5-11-81
Everest Holdings (Ontario) Ltd. (Canada) Edper Investments Ltd. (Canada) Heco Securities Ltd. (Canada), et al	Rouse Company (Columbia, MD) Common Stock - 940,250 shs. on exercise of options	5-11-81
Chesapeake Insurance Co. Ltd. (Bermuda) Southeastern Public Service Co. DWG Corporation	Royal Crown Companies, Inc. (Atlanta, GA) Common Stock - 413,600 shs.	5-11-81

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 Branch, 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. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.*

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*All other reference material is available in the SEC Docket.*

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