

sec news digest

Issue 81-144

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RULES AND RELATED MATTERS

U.S. SECURITIES AND EXCHANGE COMMISSION

ADOPTION OF ANNUAL ASSESSMENT FORM FOR NON-MEMBER BROKER-DEALERS

The Commission announced that it has adopted Form SECO-4-81 which sets forth the annual assessment payable to the Commission for fiscal year 1981 by registered broker-dealers who are not members of a registered national securities association. (Rel. 34-17966)

FOR FURTHER INFORMATION CONTACT: William J. Finegan at (202) 523-5543

CIVIL PROCEEDINGS

COMPLAINT NAMES AUTOMATED TECHNOLOGY CORPORATION

The Commission announced that on July 27 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against Automated Technology Corporation (ATC) with principal offices in Hackensack, New Jersey. ATC is a professional engineering firm in the industrial electronics industry which furnishes engineering design services and manufactures equipment designed by it. The Commission's complaint alleges violations of the reporting provisions of the securities laws and seeks a Judgment of Permanent Injunction and Other Relief.

In its complaint the Commission alleges that ATC, as part of a continuing course of violative conduct extending over several years, has failed to file its Annual Report on Form 10-K for its fiscal year ended February 28, 1981, and its Quarterly Report for its fiscal quarter ended May 31, 1981, required to have been filed with the Commission by May 29, 1981 and July 15, 1981, respectively. The Commission requests that the Court order ATC to file its delinquent annual and quarterly reports forthwith. It also requests that the Court enjoin ATC from further violation of the reporting provisions of the securities laws. (SEC v. Automated Technology Corporation, U.S.D.C. D.C., Civil Action No. 81-1742). (LR-9405)

COMPLAINT FILED AGAINST MORTON PAUL KOMINSKY d/b/a MORTON KOMINSKY AND MORTON KOMINSKY

The New York Regional Office announced that on June 11 a complaint was filed in the U.S. District Court for the Eastern District of New York seeking injunctive relief against Morton Kominsky, a registered broker-dealer and its sole proprietor, Morton Paul Kominsky of Great Neck, New York, for violating and aiding and abetting violations of the broker-dealer registration, net capital, bookkeeping, customer protection, margin, financial reporting, supplemental reporting and fingerprinting provisions of the Securities Exchange Act of 1934.

The Commission's complaint alleged, among other things, that Registrant, aided and abetted by Kominsky, failed to: (1) maintain the minimum net capital required by the rules of the Commission; (2) make a deposit in Registrant's reserve bank account as required; (3) prepare and maintain a current and detailed description of the possession and control procedures it utilizes; (4) correctly calculate Registrant's reserve bank account computation; (5) make immediate telegraphic notification and written confirmation to the Commission of Registrant's failure to make a required deposit with respect to its reserve bank account computation;

(6) make, maintain, and keep accurate, complete and available, in an easily accessible place, such accounts, ledgers, papers, books and other records required to be kept pursuant to Commission rules; and (7) comply with the credit extension provisions of the securities laws.

On July 2, 1981, the Commission filed a Motion for a Preliminary Injunction in this matter. (SEC v. Morton Paul Kominsky d/b/a Morton Kominsky and Morton Kominsky, CV 81-1924, E.D.N.Y. Nickerson, J.). (LR-9406)

INVESTMENT COMPANY ACT RELEASES

FIRST INVESTORS TAX EXEMPT FUND, INC.

A notice has been issued giving interested persons until August 18 to request a hearing on an application by First Investors Tax-Exempt Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 11(a) of the Act, approving the terms of certain offers of exchange, at other than relative net asset values and, pursuant to Section 6(c) exempting Applicant from the provisions of Section 22(d) of the Act to permit the sale of Applicant's shares, at a reduced sales charge, to participants in reinvestment programs proposed to be offered to unit holders of New York Insured Municipal Bond Trust Series 1 and Subsequent Series, and Pennsylvania Insured Municipal Bond Trust Series 1 and Subsequent Series, unit investment trusts which are registered under the Act and sponsored by Van Kampen Felkin & Merritt, Inc. (Rel. IC-11869 - July 24)

HOLDING COMPANY ACT RELEASES

SOUTHWESTERN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until August 17 to request a hearing on a proposal by Southwestern Electric Power Company, subsidiary of Central and South West Corporation, to enter into an installment sale agreement with the Sabine River Authority of Texas (District) pursuant to which the District would undertake the financing of pollution control facilities. (Rel. 35-22140 - July 24)

MIDDLE SOUTH ENERGY, INC.

An order has been issued approving a proposal by Middle South Energy, Inc. (MSE), subsidiary of Middle South Utilities, Inc., whereby MSE's existing arrangements to lease nuclear fuel from a non-affiliate will be altered to increase the lessor's obligations to make payments for nuclear fuel from \$79 million to \$109 million. The maximum level of borrowings under a related credit agreement with a group of banks under which the lessor finances such purchases will be increased from \$80 million to \$110 million and three banks added to the agreement. (Rel. 35-22141 - July 27)

MIDDLE SOUTH UTILITIES, INC.

An order has been issued approving a proposal by Middle South Utilities, Inc., a registered holding company, whereby Middle South proposes to increase the amount of its guaranty of the obligations of its subsidiary, Middle South Energy, Inc., under a fuel lease from \$79 million to \$109 million and consent to certain assignments of its guarantee. (Rel. 35-22142 - July 27)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

Rule changes filed by the following, pursuant to Rule 19b-4, have become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934: The Options Clearing Corporation (SR-OCC-81-6) has increased the maximum dollar amount of escrow receipts which may be issued to OCC in connection with the deposit of underlying securities by call option writers, from 10 percent of a Custodian Bank Stockholder's equity to 25 percent of Stockholders' equity. (Rel. 34-17977);

and The Stock Clearing Corporation of Philadelphia (SR-SCCP-81-4) which provides for the closing of the Baltimore branch office, effective July 17, 1981. (Rel. 34-17978)

Publication of the above proposals are expected to be made in the Federal Register during the week of July 27.

NOTICE OF PROPOSED RULE CHANGES

The National Securities Clearing Corporation has filed proposed rule changes pursuant to Rule 19b-4 (SR-NSCC-81-7) which would delete the category "Non-Member Bank" from NSCC's Rules. The proposed rule change also amends NSCC's rules respecting the Clearing Fund. (Rel. 34-17979); and (SR-NSCC-81-9) authorizing NSCC to institute a Demand Withhold Service that would enable members to cancel, by mutual agreement, OTC trades previously compared by NSCC. (Rel. 34-17980)

Publication of the proposals are expected to be made in the Federal Register during the week of July 27.

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) SPACE MICROWAVE LABORATORIES, INC., 1110 Petaluma Hill Rd., Santa Rosa, CA 95404 - 800,000 shares of common stock. Underwriter: Quinn & Co., Inc. The company designs, manufactures and markets high power, microwave frequency, signal amplifiers and partial or complete systems using such amplifiers. (File 2-73337-LA - July 23) (Br. 7 - New Issue)
- (S-12's) CITIBANK, N.A., 111 Wall St., New York, NY 10043 - 100,000 American Depositary Receipts for common stock of Asahi Chemical Industry Co. Ltd.; Nippondenso Co., Ltd.; and Sumitomo Metal Industries, Ltd. (File 2-73349, 2-73350 and 2-73351 - July 24) (Br. 99 - New Issues)
- (N-1) NN PROVIDENCE VARIABLE ACCOUNT, Suite 200, 1412 Atwood Ave., P.O. Box 7046, Johnston, RI 02919 (401) 751-5600 - an indefinite amount of securities. (File 2-73356 - July 24) (Br. 20 - New Issue)
- (S-16) VOLT INFORMATION SCIENCES, INC., 1221 Avenue of the Americas, New York, NY 10020 (212) 764-0700 - 6,375 shares of common stock. The company is a diversified technical service, human resources and electronics manufacturing company. (File 2-73366 - July 24) (Br. 6)
- In a separate statement the company seeks registration of 35,297 shares of common stock. (File 2-73367 - July 24)
- (S-8) HUSKY OIL LTD., P.O. Box 6525, Postal Station "D", 19th Floor, 505 Fifth Street S.W., Calgary, Alberta, Canada (403) 267-6111 - 2,000,000 shares of common stock. (File 2-73369 - July 24) (Br. 3)
- (S-1) INEXCO HOLDING CORPORATION, 8 East 63rd St., New York, NY 10021 - 1,800,000 units, consisting of 1,800,000 shares of common stock, 1,800,000 Class A warrants to purchase common stock, and 1,800,000 shares of Class B warrants to purchase common stock. Underwriter: Muller and Company, Inc. The company proposes to operate as an insurance company. (File 2-73374 - July 24) (Br. 9 - New Issue)

- (S-6) THE CORPORATE INCOME FUND, ONE HUNDRED THIRTY-EIGHTH SHORT TERM SERIES, ONE HUNDRED FORTIETH SHORT TERM SERIES, ONE HUNDRED FORTY-FIRST SHORT TERM SERIES, ONE HUNDRED THIRTY-NINTH SHORT TERM SERIES, and the MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED NINETY-SECOND MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest (each Series). Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson Loeb Rhoades Inc. (File 2-73376, 2-73377, 2-73378, 2-73379 and 2-73380 - July 24) (Br. 17 - New Issues)
- (S-1) NORD RESOURCES CORPORATION, 8111 Timberlodge Trail, Dayton, OH 45459 - \$15 million of % convertible subordinated debentures, due 1996. Underwriters: Eppler, Guerin & Turner, Inc. and Bateman Eichler, Hill Richards Incorporated. The company is a natural resources company primarily engaged in the mining and processing of kaolin, which is a clay used as a filler and coater by the paper industry. (File 2-73381 - July 24) (Br. 5)
- (S-16) CPT CORPORATION, 8100 Mitchell Rd., Eden Prairie, MN 55344 (612) 937-8000 - 133,461 common shares. The company designs, manufactures, and markets word processing systems. (File 2-73382 - July 24) (Br. 9)
- (S-1) MOONEY BROADCASTING CORPORATION, Sixth Floor, Hamilton Bldg., Knoxville, TN 37902 - 300,000 shares of common stock. The company engages in operating radio broadcast stations. (File 2-73383 - July 24) (Br. 7)
- (S-8) JEWELCOR INCORPORATED, 72 North Franklin St., Wilkes-Barre, PA 18773 (717) 824-8761 - 259,961 shares of common stock. (File 2-73384 - July 27) (Br. 10)
- (S-16) CENTRAL HUDSON GAS & ELECTRIC CORPORATION, 284 South Ave., Poughkeepsie, NY 12602 - 750,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Dean Witter Reynolds Inc. The company supplies electric and gas service. (File 2-73385 - July 27) (Br. 7)
- In a separate statement the company seeks registration of \$30 million of first mortgage bonds, % Series, due 2011. (File 2-73386 - July 27)
- (S-14) BOONE BANCORP, INC., 1024 North State St., Belvidere, IL 61008 (815) 544-3491 - 16,875 shares of common stock. (File 2-73387 - July 27) (Br. 1 - New Issue)
- (S-14) SOUTHWEST FINANCIAL CORPORATION, 9640 South Western Ave., Evergreen Park, IL 60642 (312) 779-6000 - 120,000 shares of common stock. (File 2-73388 - July 27) (Br. 2 - New Issue)
- (S-2) TEXOIL, INC., 102 West Belknap, Jacksboro, TX 76056 (817) 567-5666 - 30,000,000 shares of common stock. Underwriter: Hyder & Co., 214 Gold Ave., S.W., Albuquerque, NM 87102 (505) 247-0273. The company plans to be independently engaged in oil and gas exploration and development activities. (File 2-73389 - July 27) (Br. 4 - New Issue)
- (S-8) BIG THREE INDUSTRIES, INC., 3535 West Twelfth St., Houston, TX 77008 (713) 868-0333 - 160,000 shares of capital stock. (File 2-73390 - July 27) (Br. 4)
- (S-8) FIRST GLEN BANCORP, INC., 237 Glen St., Glens Falls, NY 12801 (518) 792-1151 - 35,000 shares of common stock. (File 2-73391 - July 27) (Br. 2)
- (S-8) SYSCO CORPORATION, 1177 West Loop South, Houston, TX 77027 (713) 877-1122 - 300,000 shares of common stock. The company is engaged in the wholesale distribution of foods and related products to the foodservice or "away-from-home" eating industry and to the retail food industry. (File 2-73392 - July 27) (Br. 3)
- (S-11) CAPITAL REALTY INVESTORS, LTD., One Central Plaza, 11300 Rockville, MD 20852 - \$30 million of limited partnership interests. Underwriter: Merrill Lynch, Pierce, Fenner & Smith Incorporated. (File 2-73393 - July 27) (Br. 1 - New Issue)
- (S-15) EMHART CORPORATION, 426 Colt Highway, Farmington, CT 06032 (203) 677-4631 - 1,174,856 shares of common stock. (File 2-73394 - July 27) (Br. 10)
- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for common stock of Amada Co., Ltd.; Taiyo Yuden Co., Ltd.; Ebara Corporation; and Jusco Co., Ltd. (File 2-73398, 2-73399, 2-73400 and 2-73401 - July 24) (Br. 99 - New Issues)

(S-16) POLAROID CORPORATION, 549 Technology Sq., Cambridge, MA 02139 (617) 577-2000 - 1,500,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company is engaged directly and through subsidiaries in the manufacture and sale of instant photographic and light polarizing products based on its inventions. (File 2-73402 - July 27) (Br. 3)

(S-15) MORRISON-KNUDSEN COMPANY, INC., One Morrison-Knudsen Plaza, Boise, ID 83729 (208) 345-5000 - 72,474 shares of common stock. (File 2-73403 - July 27) (Br. 9)

REGISTRATIONS EFFECTIVE

June 24: Swift Energy Co., 2-71409.
 July 10: AAR Corp., 2-72414.
 July 21: Chancellor Tax Managed Utility Fund, Inc., 2-72097.
 July 22: Comtex Scientific Corp., 2-72408-NY.
 July 23: Consolidated Capital Institutional Properties, 2-72384; Kingdom of Sweden, 2-73111.
 July 24: Allied Bancshares Inc., 2-72821; Belden & Blake and Co. Limited Partnership No. 79, 2-72925; The Corporate Income Fund, Twenty-Fifth Intermediate Term Series, 2-73270.

RULE 12g3-2(b) EXEMPTIONS

The following is a list of foreign private issuers that have made submissions that appear to qualify for the exemption provided in Rule 12g3-2(b) during the specified periods (File Numbers are in parentheses): June 8 to June 12 - Kennedy Resources Inc. (82-550); Aero Energy Ltd. (82-551); Tracer Resources Corp. (82-552); Redford Resources Inc. (82-553); and Windsor Resources Inc. (82-554). June 15 to June 19 - Goldwinn Resources Ltd. (82-555); Island Mining & Exploration Co., Ltd. (82-556); Fisher Oil & Gas Corp. (82-557); and Canadian Ponderay Energy Ltd. (82-558). June 22 to June 26 - Kent Energy Corp. (82-559); Rainier Energy Resources Inc. (82-560); Windarra Minerals Ltd. (82-561); Beaverhead Ltd. (82-562); and Watson International Resources Ltd. (82-563). July 6 - July 10 - Oakwood Petroleum Ltd. (82-564); Queenstake Resources Ltd. (82-565); Temagami Oil & Gas Ltd. (82-566); Jan Resources Ltd. (82-567); Acroll Petroleum Ltd. (82-568); and Fortress Petroleum & Resources Ltd. (81-569).

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 July 10 - 13, 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 & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Martin P. Connell International Mogul Mines Ltd. (Canada) Cornwest Exploration Co., Ltd. (Canada) Central Patricia Ltd. (Canada)	Consolidated Canadian Faraday Ltd. (Toronto, Ont., Common Stock - 1,127,143 shares (31.58%) (Canada)	7-10-81
* Allen & Co., Inc. Richard M. Crooks, Jr. Herbert A. Allen Benefict G. Kerrigone, Jr., et al	Digital Switch Corp. (Reston, VA) Common Stock - 217,413 shares Common Stock - 132,244 shares on exercise of warrants	7-10-81
Thomas J. Marquez, Individually and as Trustee	Electronic Data Systems Corp. (Dallas, TX) Common Stock - 2,645,583 shares (19.4%)	7-10-81

ACQUISITION REPORTS CONT.

* Peter Cundill & Associates Ltd. (Canada)	Falstaff Brewing Corp. (Corte Madera, CA) Common Stock - 500,000 shares	7-10-81
Donelan, Phelps & Company Patrick M. Donelan Thomas E. Phelps	Intertherm, Inc. (St. Louis, MO) Common Stock - 307,995 shares (13%)	7-10-81
Sheldon L. Turrill	Jaeger Machine Company (Columbus, OH) Common Stock - 358,000 shares on conversion of Preferred Stock	7-10-81
Employee Stock Ownership Plan Committee Walter Weiss, Individually and as Trustee	Lightolier Inc. (Jersey City, NJ) Common Stock - 155,174 shares	7-10-81
Estate of Robert A. McDowell, Sr. Robert F. Smith Robert A. McDowell, Jr., Individually and as Executors	McDowell Enterprises, Inc. (Nashville, TN) Common Stock - 1,168,896 shares (47.98%)	7-10-81
Buckhorn Inc.	New Idria, Inc. (Walnut Creek, CA) Common Stock - 2,456,250 shares (29%) (Buckhorn has entered into an agreement to purchase above shares from certain shareholders.)	7-10-81
United Kingdom Temperance and General Provident Institution (U.K.)	Petrotech, Inc. (St. Clair, MI) Common Stock - 695,000 shares Common Stock - 375,000 shares on exercise of warrants	7-10-81
Plant Industries Shareholders Committee	Plant Industries, Inc. (NYC) Common Stock - 171,848 shares	7-10-81
NL Industries, Inc.	Standard Metals Corporation (NYC) Common Stock - 267,516 shares	7-10-81
* Gulf + Western Industries Inc. Charles G. Bluhdorn	J. P. Stevens & Co., Inc. (NYC) Common Stock - 1,186,200 shares	7-10-81
* Wisconsin Real Estate Invest- ment Trust Hickory Furniture Co. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	TRECO Inc. (Jacksonville, FL) Common Stock - 65,500 shares Common Stock - 1,322,838 shares on conversion of Debentures	7-10-81
Francana Oil & Gas Ltd. (Canada)	Adobe Oil & Gas Corporation (Midland, TX) Common Stock - 4,197,562 shares (30.7%) Common Stock - 187,500 shares on conversion of Preferred Stock (Francana has entered into an agreement with AMAX to acquire above shares.)	7-13-81
Sarcens Ltd. (B.V.I.) Rosslyn Park Ltd. (B.V.I.) Twickenham Ltd. (B.V.I.)	Ala Moana Hawaii Properties (Honolulu, HI) Depositary Units - 1,170,000	7-13-81
* Woodland Venture Fund Seneca Ventures Northern Union Club Fred Dolin, et al	American Microsystems, Inc. (Santa Clara, CA) Common Stock - 294,600 shs.	7-13-81
* Finadel, Incorporated (Wholly-owned subsidiary of American Petrofina Holding Co.)	American Petrofina, Inc. (Dallas, TX) Class A Common Stock - 6,929,335 shares (70.8%)	7-13-81

ACQUISITION REPORTS CONT.

* Eastover Corporation Parkway Company Citizens Growth Properties, et al	American Realty Trust (Arlington, VA) Shares of Beneficial Interest - 406,969 (18.32%)	7-13-81
* Julian Snyder International Moneyline of California Edwin Fancher Graphics Club Ltd., et al	BRT Realty Trust (NYC) Shares of Beneficial Interest - 270,500 (19.32%)	7-13-81
* Baldwin-United Corp., Parent Baldwin Enterprises, Inc. Baldwin-United Leasing Co., et al	Bancroft Convertible Fund, Inc. (NYC) Common Stock - 769,329 shares (34.4%)	7-13-81
D. James Bentley	Bentley Laboratories, Inc. (Irvine, CA) Common Stock - 1,118,000 shares (25.3%)	7-13-81
* Boosey & Hawkes Limited (U.K.)	Buffet Crampon International Inc. (Melville, NY) Common Stock - 3,119,739 shares (68%)	7-13-81
Capital Cities Communications, Inc.	Cablecom-General, Inc. (Englewood, CO) Common Stock - 3,146,980 shares (100%)	7-13-81
* Midhurst Corporation	Camco, Incorporated (Houston, TX) Common Stock - 2,258,620 shares (62.75%)	7-13-81
Alfred F. Knoll Knoll Corporation Texas Energy Associates	Capital Energy Corporation (Beverly Hills, CA) Common Stock - 913,175 shares	7-13-81
* Baldwin-United Corp., Parent National Investors Life Insurance Co. National Investors Pension Insurance Co.	Cincinnati Equitable Insurance Co. (Cincinnati, OH) Common Stock - 59,508 shares (11.7%)	7-13-81
* Argo Farming Corporation	Commercial International Corp. (Selma, CA) Common Stock - 639,522 shares (14.1%)	7-13-81
* Saracens Ltd. (B.V.I.) Rosslyn Park Ltd. (B.V.I.) Twickenham Ltd. (B.V.I.)	Dillingham Corporation (Honolulu, HI) Common Stock - 1,170,000 shares (This amendment corrects number of shares in previous filing.)	7-13-81
* Bridget B. Baird Brent D. Baird, Individually and as Trustees Cameron Baird Foundation Jane D. Baird, et al	First Carolina Investors (Charlotte, NC) Shares of Beneficial Interest - 404,978 (28.32%)	7-13-81
Lifeshares of Nebraska, Inc. Farm & Home Life Insurance Co. Life Insurance Co. of Arizona James M. Fail, Parent	First United, Inc. (Gary, IN) Common Stock - 127,584 shares	7-13-81
* George William Wilde Banco de Credito (Colombia)	Florida Coast Banks, Inc. (Lighthouse Point, FL) Common Stock - 68,200 shares Common Stock - 49,125 shares on conversion of Preferred Stock	7-13-81
* John T. Thornton, Individually and as Trustee	Heilig-Meyers Company (Richmond, VA) Common Stock - 282,870 shares	7-13-81
* AGO Holding N.V. (Netherlands)	Life Investors, Inc. (Cedar Rapids, IA) Common Stock - 4,007,612 shares (40.23%)	7-13-81
* 403372 Ontario Limited (Canada) James F. Kay (Canada)	North Canadian Oils Limited (Calgary, Albt., Canada) Common Stock - 2,707,582 shares (47.5%)	7-13-81

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NOTICE

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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, forwarded from the Public Reference Branch. 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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