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U.S. SECURITIES AND
EXCHANGE COMMISSION

November 9, 1981

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to 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 morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

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

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. 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.

CLOSED MEETING - TUESDAY, NOVEMBER 17, 1981 - 10:00 A.M.

The subject matter of the November 17 closed meeting will be: Access to investigative files by Federal, State, or Self-Regulatory authorities; Formal orders of investigation; Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Freedom of Information Act appeals; Regulatory matter regarding financial institution.

OPEN MEETING - THURSDAY, NOVEMBER 19, 1981 - 2:30 P.M.

The subject matter of the November 19 open meeting will be:

- (1) Consideration of whether to adopt Rule 180 under the Securities Act of 1933 which would exempt from the registration requirements of the Securities Act interests and participations issued in connection with H.R. 10 plans that meet the criteria set forth in the rule. FOR FURTHER INFORMATION, PLEASE CONTACT PAUL Royce at (202) 272-3014.
- (2) Consideration of whether to authorize the Office of the General Counsel to arrange for the transfer of past Commissioners' files to a repository of historic Commission materials being established by the Georgetown University Law Center and to commit the Commission to continue to transfer the files of each Commissioner as he or she leaves the Commission, subject to the retention for ten years of confidential information contained in a Commissioner's files. FOR FURTHER INFORMATION, PLEASE CONTACT Theodore Bloch at (202) 272-2454.
- (3) Consideration of whether to authorize the publication of a release proposing for public comment rules that would (1) specify the currency in which the financial statements of foreign issuers must be stated, (2) require a history of exchange rates, and (3) require information concerning the effect of changing prices for certain foreign registrants. FOR FURTHER INFORMATION, PLEASE CONTACT Carl Bodolus at (202) 272-3250.
- (4) Consideration of whether to authorize the publication of a release proposing for public comment (1) an integrated disclosure system for foreign private issuers that would involve three forms under the Securities Act of 1933 and related rules; (2) revisions to Form 20-F, a consolidated registration and annual report form under the Securities Exchange Act of 1934; and (3) a rule relating to the age of financial statements in filings by foreign private issuers. FOR FURTHER INFORMATION, PLEASE CONTACT Ronald Adee at (202) 272-3250.

The subject matter of the November 19 closed meeting will be: Opinion.

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: Paul Siegelbaum at (202) 272-2468

ADMINISTRATIVE PROCEEDINGS

NOBLE SECURITIES CO. AND DAVID A. NOBLE SANCTIONED

The Commission announced the institution of public administrative proceedings against Noble Securities Co., a registered broker-dealer in Excelsior, Minnesota, and David A. Noble, its president, treasurer and sole shareholder.

The Order Instituting Proceedings and Imposing Remedial Sanctions alleged that Noble Securities wilfully violated provisions of the Securities Exchange Act of 1934 and rules thereunder relating to net capital requirements and to a limitation of the withdrawal of equity capital, and that David A. Noble wilfully aided and abetted these violations. The Order further alleged that Noble Securities wilfully violated certain recordkeeping and reporting provisions, and that these violations were wilfully aided and abetted by David A. Noble.

The Commission simultaneously issued an order censuring Noble Securities and prohibiting David A. Noble from being associated with any broker, dealer, investment adviser or investment company for a period of 15 business days. Noble Securities Co. and David A. Noble consented to the entry of the Order without admitting or denying the Commission's allegations. (Rel. 34-18228)

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-14) METROPOLITAN BANCORP, INC., 127 North Elizabeth St., Lima, OH 45802 (419-229-2015) - 354,400 shares of common stock. (File 2-74725 - Nov. 5) (Br. 1)
- (S-1) CONSOLIDATED OIL & GAS INC., 1860 Lincoln St., Denver, CO 80295 - 100,000 units of 8% Series G Convertible Debentures with Shares of R.L. Burns Attached; 3,300,000 common stock underlying convertible debentures; 2,036,100 of common stock underlying common stock purchase warrants, Series 1981; and 28,000 shares of common stock offered by selling shareholders. Rights Offering. The company is engaged in the exploration and production of crude oil and natural gas. (File 2-74731 - Nov. 5) (Br. 4)
- (S-6) THE CORPORATE INCOME FUND, One Hundred Sixty-First Short Term Series (A Unit Investment Trust) - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, NY 10080; Dean Witter Reynolds Inc.; Bache Halsey Stuart Shiedls Inc.; and Shearson/American Express Inc. (File 2-74737 - Nov. 5) (Br. 17 - New Issue)
- (S-8) CITIZENS FIDELITY CORPORATION, Citizens Plaza, 500 West Jefferson St., Louisville, KY 40202 (502-581-2100) - 300,000 shares of common stock. (File 2-74738 - Nov. 5) (Br. 2)
- (S-1) EMC INSURANCE GROUP INC., 717 Mulberry St., Des Moines, Iowa 50309 - 1,375,000 shares of common stock. Underwriter: Drexel Burnham Lambert Inc. The company is an insurance holding company. (File 2-74740 - Nov. 6) (Br. 9 - New Issue)
- (S-16) FLOW GENERAL INC., 7655 Old Springhouse Rd., McLean, VA 22102 (703-893-5915) - 83,894 shares of common stock. (File 2-74739 - Nov. 5) (Br. 8)

- (S-8) BEVERLY ENTERPRISES, 873 South Fair Oaks Ave., Pasadena, CA 91105 (213-577-6111) - 600,000 shares of common stock. (File 2-74741 - Nov. 6) (Br. 6)
- (S-16) COX BROADCASTING CORPORATION, White Columns, 1601 West Peachtree St., N.E., Atlanta, GA 30309 (404-897-7000) - 1,300,000 shares of common stock. Underwriter: The First Boston Corporation. The company owns and operates five television stations, seven FM radio stations, 5 AM radio stations, 62 cable television systems and 13 automobile auctions. (File 2-74742 - Nov. 6) (Br. 7)
- (S-16) JOHNSON & JOHNSON, 501 George St., New Brunswick, NJ 08903 (201-524-0400) - 209,000 shares of common stock. (File 2-74743 - Nov. 6) (Br. 8)
- (S-15) SEARS, ROEBUCK AND CO., Sears Tower, Chicago, IL 60684 (312-875-2500) - 22,817,997 shares of common stock. (File 2-74744 - Nov. 6) (Br. 2)
- (S-16) OAK INDUSTRIES INC., 16935 West Bernardo Dr., Rancho Bernardo, CA 92127 (714-485-9300) - 2,048,680 shares of common stock. Underwriters: Drexel Burnham Lambert Inc. and Smith Barney Harris Upham & Co. The company provides subscription TV services, operates cable TV systems, and manufactures related and other equipment. (File 2-74745 - Nov. 6) (Br. 8)
- (S-16) BORG-WARNER ACCEPTANCE CORPORATION, One IBM Plaza, Chicago, IL 60611 (312-329-6500) - \$50 million of notes, due November 15, 1988. Underwriter: Goldman, Sachs & Co. (File 2-74746 - Nov. 6) (Br. 1)
- (S-16) AMERICAN MEDICAL INTERNATIONAL, INC., 414 North Camden Dr., Beverly Hills, CA 90210 (213-278-6200) - \$80 million of convertible subordinated debentures, due 2001. Underwriters: Goldman, Sachs & Co.; Warburg Paribas Becker; and Dean Witter Reynolds Inc. The company owns, manages and operates hospitals and provides health care services. (File 2-74748 - Nov. 6) (Br. 6)
- (S-16) PACIFIC GAS AND ELECTRIC COMPANY, 77 Beale St., San Francisco, CA 94106 (415-781-4211) - 10,000,000 shares of common stock. (File 2-74749 - Nov. 6) (Br. 8)
- (S-16) HERSHEY FOODS CORPORATION, 100 Mansion Road East, Hershey, PA 17033 (717-534-4000) - 1,500,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Goldman Sachs & Co. The company manufactures, distributes and sells food and food-related items. (File 2-74750 - Nov. 6) (Br. 4)
- (S-14) BANC ONE CORPORATION, 100 East Broad St., Columbus, OH 43215 (614-463-5944) - 1,140,000 shares of common stock. (File 2-74751 - Nov. 6) (Br. 2 - New Issue)
- (S-14) BSD BANCORP, INC., 225 Broadway, San Diego, CA 92101 (714-237-5365) - 385,000 shares of common stock. (File 2-74752 - Nov. 6) (Br. 2 - New Issue)
- (S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 31 - 13,000 units. Depositors: Glickenhau & Co., 6 East 43rd St., New York, NY 10017; Lebenthal & Co., Inc. and Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-74753 - Nov. 6) (Br. 16 - New Issue)
- (S-16) SEAFIRST CORPORATION, 1001 Fourth Ave., Seattle, WA 98154 (206-583-3131) - 500,000 shares of common stock. (File 2-74754 - Nov. 6) (Br. 1)
- (S-1) PETROTECH--W.V. '81 - 1362 North River Rd., St. Clair, Mich. 48079 (313-329-7107) - 200 preorganizational subscriptions for units of limited partnership interest (with assessments). Underwriters: Robert W. Baird & Co. Inc.; Wm. C. Roney & Co.; and T.I. Investments, Inc. Petrotech, Inc. is the general partner. The partnership will engage in the search for, and production of, oil and gas. (File 2-74755 - Nov. 6) (Br. 4 - New Issue)
- (S-1) MAGIC CIRCLE ENERGY 1982 DRILLING PROGRAM, 3001 United Founders Blvd., Oklahoma City, OK 73112 - 3,000 units of partnership. Underwriter: M C Energy Securities Corporation (same address). The partnership will drill for oil and gas. (File 2-74756 - Nov. 6) (Br. 3 - New Issue)

REGISTRATIONS EFFECTIVE

Sept. 19: Moore Corporation Limited, 2-74116.
 Oct. 2: Nuveen Tax-Exempt Bond Fund Multi-State, Series 26, 2-72097.
 Nov. 3: Corporate Income Fund One Hundred Fifty-Seventh Short Term Series, 2-74280; General Electric Credit Corp., 2-72910; Henderson Petroleum Corp., 2-73315; Midland-Ross Corp., 2-74600; Municipal Investment Trust Fund Two Hundred First Monthly Payment Series, 2-74318; Oceaneering International, Inc., 2-74311; Oxoco, 2-74323; Rancho Consultants Realty Fund 1982, 2-73976; Rosebrand Products, Inc., 2-73554; Southern Farm Bureau Cash Fund, Inc., 2-73186.

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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PRIORITY SERVICE — Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350 (Maryland callers), or the toll-free number, 800-638-8241. 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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