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Issue 76-31

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J. S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

February 13, 1976

COMMISSION ANNOUNCEMENTS

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DELEGATION OF AUTHORITY TO THE DIRECTOR OF MARKET REGULATION

LIBRARY

The Commission has announced the amendment of Section 300.30-3 of the Commission's Statement of Organization; Conduct and Ethics; and Information and Requests by adding new paragraph (a)(17) to Chapter II of Title 17 of the Code of Federal Regulations. The amendment delegates to the Director of the Division of Market Regulation authority to publish notice of the filing of applications for registration and exemption from registration as a clearing agency. (Rel. 34-12102)

INVESTMENT COMPANY ACT RELEASES

MAGELLAN FUND

An order has been issued on an application by the following persons: Magellan Fund, Inc. (Magellan) and Essex Fund, Inc. (Essex), registered, open-end, diversified, management investment companies; Fidelity Management & Research Company (Fidelity), the investment adviser to, and a shareholder of Magellan and Essex; and Edward C. Johnson, 3rd. (Johnson), the controlling shareholder of Fidelity and a shareholder of Magellan and Essex. The order permits a proposed merger of Essex into Magellan and the participation therein of Fidelity and Johnson. (Rel. IC-9154 - Feb. 12)

TRINWALL BOND FUND

An order has been issued on an application of Trinwall Bond Fund, Inc., pursuant to Section 6(c) of the Act (1) declaring that John K. Lundberg shall not be deemed an "interested person" of Applicant within the meaning of Section 2(a)(19) of the Act and (2) exempting Applicant for a period of time from certain provisions of Section 16(a) of the Act to permit its Board of Directors to elect Lundberg and Robert C. Porter as directors of Applicant, provided that its entire Board of Directors is elected by its shareholders at a meeting held within six months after the effective date of Applicant's registration statement on Form S-5. (Rel. IC-9155 - Feb. 12)

HOLDING COMPANY ACT RELEASES

EASTERN UTILITIES ASSOCIATES

An order has been issued releasing jurisdiction over fees and expenses to be incurred by Eastern Utilities Associates and two of its subsidiaries in connection with a series of transactions. (Rel. 35-19385 - Feb. 12)

BLACKSTONE VALLEY ELECTRIC COMPANY

An order has been issued authorizing Blackstone Valley Electric Company, subsidiary of Eastern Utilities Associates, to extend the term of a \$25 million bank loan for a one year period. (Rel. 35-19386 - Feb. 12)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Pacific Stock Exchange, Inc. (PSE) (SR-PSE-75-11) to conform the anti-manipulative rules of the PSE with those of other participants in the consolidated transaction reporting system. (Rel. 34-12101)

TRADING SUSPENSIONS

ADDITIONAL ACTION ON THREE TRADING SUSPENSIONS

The SEC has announced the suspension of: (a) exchange and over-the-counter trading in the securities of Canadian Javelin Ltd. for the further ten-day period February 13 - 22 inclusive; (b) exchange and over-the-counter trading in the securities of Continental Vending Machine Corp. for the further ten-day period February 14 - 23, inclusive; and (c) over-the-counter trading in the securities of GAC Corp. and GAC Properties Credit Inc. for the further ten-day period February 17 - 26, inclusive.

SECURITIES ACT REGISTRATIONS

(S-1) FUTURES TRADING GROUP

450 Springfield Ave., Summit, N.J. 07901 - \$3 million of units of beneficial interest, to be offered for sale at \$1,000 per unit, on a best efforts basis through The I.E.S. Management Group, Inc., 50 Union Ave., Irvington, N.J. 07111. Futures Trading Group is a limited partnership which, if a minimum of \$1 million of units is purchased, will engage in trading in commodities and futures contracts and options to purchase such contracts. (File 2-55386 - Jan. 28)

(S-5) FIRST MULTIFUND OF AMERICA, INC.

32 East 57th St., New York, N.Y. 10022 - 65,530 shares of common stock, to be offered for sale by this open-end investment company as part of the continuous offering of its shares. (File 2-55400 - Jan. 29)

(S-5) FIRST MULTIFUND FOR DAILY INCOME INC.

32 East 57th St., New York, N.Y. 10022 - 50,000 shares of common stock, to be offered for sale by this open-end investment company as part of the continuous offering of its shares. (File 2-55401 - Jan. 29)

(S-6) NUVEEN TAX-EXEMPT BOND FUND, Series 84

209 South LaSalle St., Chicago, Ill. 60604 - \$10 million of units, to be offered for sale at net asset value. The Fund is one of a series of unit investment trusts created under a trust indenture between John Nuveen & Co. Inc. as sponsor and United States Trust Company of New York as trustee. It consists of a portfolio of interest-bearing obligations issued by or on behalf of states, counties, municipalities and territories of the United States and authorities and political subdivisions thereof, the interest on which is, in the opinion of bond counsel, exempt from all Federal income tax under existing law. (File 2-55472 - Feb. 9)

(S-7) PUGET SOUND POWER & LIGHT COMPANY

Puget Power Bldg., Bellevue, Wash. 98009 - 850,000 shares of common stock, to be offered for sale by underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006 and Dean Witter & Co. Inc., 45 Montgomery St., San Francisco, Cal. 94106. The company is a public utility which produces and sells electric energy. (File 2-55481 - Feb. 11)

(S-16) MARRIOTT CORPORATION

5161 River Rd., Washington, D.C. 20016 - 48,800 shares of common stock, to be sold from time to time by certain shareholders at prices current at the time of sale. Marriott Corporation is engaged in the hotel and food service business. (File 2-55487 - Feb. 11)

(S-7) KANSAS GAS AND ELECTRIC COMPANY

201 North Market St., Wichita, Kan. 67201 - 1,100,000 shares of common stock, to be offered for sale through negotiation with underwriters represented by Kidder, Peabody & Co. Incorporated, Bache Halsey Stuart Inc. and Paine, Webber Jackson & Curtis Inc., c/o Kidder, Peabody & Co. Incorporated, 10 Hanover Square, New York, N.Y. 10005, and at a price to be determined. The company is engaged in the electric utility business. (File 2-55488 - Feb. 11)

(S-14) BRANCH CORPORATION

223 West Nash St., Wilson, N.C. 27893 - 47,000 shares of common stock. It is proposed to offer these shares as consideration for the merger of The Bank of Matthews, Matthews, N.C., into and with Branch Corporation's wholly owned banking subsidiary, Branch Banking and Trust Company, on the basis of 235 Branch Corporation shares for each outstanding share of The Bank of Matthews. Branch Corporation is a registered bank holding company organized in 1973 and its only direct subsidiary is Branch Banking and Trust Company. (File 2-55490 - Feb. 11)

STOCK PLANS FILED

The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:
Riegel Textile Corp., Greenville, S.C. (File 2-55478 - Feb. 9) - 189,397 shares
Daniel Woodhead, Inc., Northbrook, Ill. (File 2-55479 - Feb. 9) - 75,000 shares
Security Pacific Corp., Los Angeles, Cal. (File 2-55483 - Feb. 11) - 200,000 shares, and (File 2-55484 - Feb. 11) - 400,000 shares
Codex Corp., Newton, Mass. (File 2-55485 - Feb. 9) - 125,000 shares

REGISTRATIONS EFFECTIVE

Feb. 5: Domestic Oil Producers Inc., 2-55160 (90 days).
Feb. 9: Hamilton Brothers Corp., 2-55244; SMD Industries Inc., 2-55143; Woods Petroleum Corp., 2-54791 (90 days).
Feb. 10: American Medical International Inc., 2-55367; BP North American Finance Corp. & The British Petroleum Co. Ltd., 2-55357; General Electric Credit Corp., 2-55377; Nuveen Tax-Exempt Bond Fund, Series 81, 2-55121.
Feb. 11: American Electric Power Co. Inc., 2-55354; Deseret Pharmaceutical Co. Inc., 2-55257; Gulf & Western Industries Inc., 2-55405; Homestake Mining Co., 2-55280; Hospital Corporation of America, 2-55414; Kerr Glass Manufacturing Corp., 2-55402; Manufacturing Data Systems Inc., 2-55313 (90 days); Terminal Data Corp., 2-55096; United Parcel Service of America Inc., 2-55109.
Feb. 12: American Air Filter Co. Inc., 2-55416; Anderson, Greenwood & Co., 2-55318; The Corporate Income Fund, Twenty-Sixth Monthly Payment Series, 2-55114; Munford Inc., 2-54917; Norton Simon, Inc., 2-55341; Pennsylvania Electric Co., 2-55278; Rollins Inc., 2-55389; Suave Shoe Corp., 2-55306.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
AEGIS CORP	13	01/76
AFFILIATED CAPITAL CORP	4,7	01/76
AMI INDUSTRIES INC	11	10/75
APPLIED FLUIDICS INC	11,13	01/76
ASSOCIATED BANK CORP	13	01/76
BLACK INDUSTRIES INC	11,13,14	01/76
BMA CORP	2	01/76
BRINKS INC	3	01/76
CHEMTRUST INDUSTRIES CORP	7,8	01/76
COCA COLA BOTTLING CO OF MIAMI INC	7,14	01/76

RECENT 8K FILINGS CONT.

CROWN INDUSTRIES INC	7,11	01/76
DANA ELECTRONICS INC	11	01/76
DIBRELL BROTHERS INC	7,8,14	01/76
ELTRA CORP	7,8,14	01/76
G&K SERVICES INC	12,14	01/76
HAWTHORNE FINANCIAL CORP	13	01/76
HELLEP MARK & CO	11,13	01/76
HERMETITE CORP	11,12,14	01/76
INTERNATIONAL BUSINESS MACHINES CORP	13	12/75
K TEL INTERNATIONAL INC	8	01/76
LUCKY STORES INC	3	01/76
MONROE AUTO EQUIPMENT CO	8,14	01/76
NATIONAL CITY LINES INC	2	01/76
REVERE RACING ASSOCIATION INC	8,10	01/76
SEILON INC	13	12/75
SHOWBOAT INC	13	01/76
SIGNODE CORP	13	01/76
STEAK & ALE RESTAURANTS OF AMERICA INC	13,14	01/76
STRATOFLEX INC	3	01/76
SUPERIOR OIL CO	13	01/76
SURETY FINANCIAL CORP	8	01/76
TELEFILE COMPUTER PRODUCTS INC	7,9,13	12/75
THALHIMER BROTHERS INC	7,13,14	01/76
TRIC LABORATORIES INC	11,14	05/75
TULLY CORP OF VIRGINIA	8	01/76
VACAPOND MOTOR HOTELS INC	8	01/76
WASHINGTON POST CO	3	01/76
WILLIAMS COMPANIES	4,7,8,14	01/76
AMENDMENTS TO REPORTS ON FORM 8-K		
FIRST MORTGAGE INVESTORS	12,14	12/75
INSTRUMENT SYSTEMS CORP	13,14	11/75
MEASUREX CORP	2,3,14	12/75
VAST INC	10	10/75

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 and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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