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Issue 79-18

U.S. SECURITIES AND EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

ANNOUNCEMENT OF MEMBERSHIP OF SEC ADVISORY COMMITTEE ON OIL AND GAS ACCOUNTING

The Commission has announced the membership of its Advisory Committee on Oil and Gas Accounting. The Advisory Committee was established to advise the Chief Accountant of the Commission on issues relating to the development of reserve recognition accounting for oil and gas producers. Formation of the committee was announced on January 4, 1979 (Rel. 33-6011, 44 FR 3112). The members of the Advisory Committee are listed below.

Richard Adkerson
Partner
Arthur Andersen & Co.
Houston, TX

Dean M. Bloyd
Group Vice President
Tesoro Petroleum Corp.
San Antonio, TX

Horace Brock
Professor
North Texas State Univ.
Denton, TX

John C. Burton
Professor
Columbia University
New York, NY

Burnell H. DeVos, Jr.
Chairman
Price Waterhouse & Co.
New York, NY

Kenneth B. Ford
President
Miller & Lents, Ltd.
Houston, TX

P. H. Gutknecht
Vice President
Total Petroleum (North
America) Ltd.
Alma, MI

Donald C. Haley
Controller
The Standard Oil Co.
(Ohio)
Cleveland, OH

B. P. Huddleston
President
B. P. Huddleston & Co.,
Inc.
Houston, TX

John C. Jacobsen
Controller
Shell Oil Company
Houston, TX

Kenneth L. Johnson
Vice President
Coopers & Lybrand
New York, NY

H. P. Keplinger
President
Keplinger & Associates, Inc.
Houston, TX

Charles J. Lee
Vice President
Natomas Company
San Francisco, CA

U. J. LeGrange
Controller
Exxon Corporation
New York, NY

C. H. Moore
Partner
Peat, Marwich, Mitchell
& Co.
Dallas, TX

David Norr
Lieber & Co.
Harrison, NY

Thomas A. Petrie
The First Boston
Corporation
New York, NY

Stanley P. Porter
Vice Chairman
Arthur Young & Co.
Dallas, TX

Lee J. Seidler
Professor
New York University
New York, NY

Gerald E. Sherrod
Vice President
Citibank N.A.
New York, NY

Thomas G. Stevens
Senior Vice President
First City National Bank
of Houston
Houston, TX

As previously announced, the first meeting of the Advisory Committee will be held at 9:30 a.m., January 30, 1979, at the Commission's headquarters, 500 North Capitol Street, Washington, D.C. The meeting will be open to the public.

FOR FURTHER INFORMATION CONTACT: James L. Russell at (202) 755-0222

CRIMINAL PROCEEDINGS

CLARIFICATION REGARDING JEROME I. EPSTEIN'S PLEA TO INFORMATION

As previously announced by the Denver Regional Office in the News Digest on December 15, 1978, Jerome I. Epstein pled guilty in the U.S. District Court, District of Colorado, to a one count Information on November 17, 1978 charging him with a violation of 18 U.S.C. §1001. In order to correct any inference or misinterpretation which may be drawn from the prior release, it is hereby noted that the Information made no reference whatsoever to any misappropriation of company funds. (U.S. v. Jerome I. Epstein, USDC Colorado, Crim. 78-CR-370). (LR-8654)

INVESTMENT COMPANY ACT RELEASES

STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA

A notice has been issued giving interested persons until February 20 to request a hearing on an application of State Mutual Life Assurance Company of America (Applicant), a mutual life insurance company and investment adviser for State Mutual Securities, Inc., a registered closed-end investment company, for an order permitting Applicant to acquire \$1,500,000 of a new issue of 10-1/8% junior subordinated notes due in 1994 of Northwest Acceptance Corporation without the investment company also acquiring such securities. (Rel. IC-10566 - Jan. 24)

HOLDING COMPANY ACT RELEASES

OHIO EDISON COMPANY

An order has been issued authorizing a proposal of Ohio Edison Company, an electric utility and a registered holding company, and its subsidiary, Pennsylvania Power Company, that they enter into amendments concerning nuclear fuel leases. (Rel. 35-20897 - Jan. 24)

GEORGIA POWER COMPANY

A notice has been issued giving interested persons until February 20 to request a hearing on a proposal of Georgia Power Company, subsidiary of The Southern Company, to extend the period for making advances to a newly-organized property company in connection with the construction of a new office building for Georgia Power Company in downtown Atlanta, Georgia. (Rel. 35-20898 - Jan. 24)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued pursuant to Section 12(d) of the Securities Exchange Act of 1934 granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - SFM Corporation, common stock (effective as of December 18, 1978); Woodstream Corp., common stock (effective as of December 29, 1978); Northeast Bankshare Association, common stock; Southern California Edison Co., 9-5/8% of first and refunding mortgage bonds, Series JJ, due 2003 (both effective as of January 10, 1979). New York Stock Exchange, Inc. - B. F. Goodrich Co., \$975 cumulative preferred stock, Series B; Raymond International Inc., common stock (both effective as of December 27, 1978); Inco Ltd., common shares; National Liberty Corp., 14,781,969 shares of common stock (both effective as of December 29, 1978); American Can Co., 9-1/4% notes, due June 15, 1984; Chesapeake & Potomac Telephone Co. of Md., forty year 9% debentures, due October 1, 2018; Detroit Edison Co., cumulative preferred stock 9.72% Series, \$100 par value; Michigan Bell Telephone Co., forty year 9-1/8% debentures, due December 1, 2018 (all effective as of January 3, 1979); Georgia Pacific Corp., Series A adjustable rate convertible preferred stock, dividends cumulative; Itel Corp., 10-1/2% sinking fund debentures, due 1998; Mountain States Telephone & Telephone Co., thirty six year debentures, due December 15, 2014; Van Dorn Co., common stock (all effective as of January 9, 1979); Gulf United Corp., \$3.78 cumulative convertible preferred stock, Series B, "when issued and regular way" (effective as of January 11, 1979); Sta Rite Industries Inc., common stock (effective as of January 12, 1979).

The Commission has also announced that the specified securities of the following companies have become listed on the following stock exchanges: New York Stock Exchange, Inc. - Proctor & Gamble Co., 6-1/2% guaranteed debentures, due 1982 (effective as of January 8, 1979); Georgia Power Co., \$100 million of first mortgage bonds, 9-3/4% Series, due October 1, 2008 (effective as of January 11, 1979).

MISCELLANEOUS

KRAMER, LOWENSTEIN, NESSEN, KAMIN & SOLL

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the provisions of Section 5 of the Act interests or participations in the Profit-Sharing Retirement Plan for Kramer, Lowenstein, Nessen, Kamin & Soll, a law firm organized as a partnership under the laws of the State of New York. (Rel. 33-6018)

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; and File number and date filed.

- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 23 Wall St., New York, N.Y. 10015 - 100,000 American Depositary Receipts for ordinary registered shares of Anglo American Corporation of South Africa Limited. (File 2-63458 - Jan. 24)
- (S-6) CORPORATE SECURITIES TRUST, LONG-TERM DEBT SERIES 10, 1345 Avenue of the Americas, New York, N.Y. 10019 - 14,000 units. Depositors: Smith Barney, Harris Upham & Co. Inc., 1345 Avenue of the Americas, New York, N.Y. 10019, Loeb Rhoades, Hornblower & Co., Blyth Eastman Dillon & Co. Inc. and Paine, Webber, Jackson & Curtis Inc. (File 2-63459 - Jan. 24)

REGISTRATIONS EFFECTIVE

Jan. 19: Pacific Northwest Bell Telephone Co., 2-63267.
Jan. 22: American Medical Buildings, Inc., 2-63329; Ampeco 1979-1 Drilling Program, ~~2-62326~~ (90 days); Callon Petroleum Co., 2-62938; The Corporate Income Fund, Fifteenth Short Term Series, 2-63145; Earth Resources Co., 2-63360; Elco Industries, Inc., 2-62853; Physio-Control Corp., 2-63398.

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.



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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 10c per page plus postage (7 days) (\$3.50 minimum); 20c per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30c per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

SEC NEWS DIGEST is published daily. Subscription rates: \$64.45/yr in U.S. first class mail; \$80.60 elsewhere.

SEC DOCKET is published weekly. Subscription rates: \$43.70/yr in U.S. first class mail; \$54.65 elsewhere.

SEC STATISTICAL BULLETIN is published monthly. Subscription rates: \$15.00/yr in U.S. first class mail; \$18.75 elsewhere.

The News Digest, the Docket, and the Statistical Bulletin are for sale by the superintendent of Documents, Government Printing Office, Washington, D.C. 20402.