

sec news digest

Issue 82-8

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January 13, 1982

COMMISSION ANNOUNCEMENTS

JAN 15 1982

WEEKLY CALENDAR

U. S. SECURITIES AND
EXCHANGE COMMISSION

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of January 17, 1982. (Commission Meetings are announced separately in the News Digest)

Monday, January 18

- * Commissioners John Evans and Bevis Longstreth will participate in a panel discussion on SEC regulatory and/or deregulatory initiatives with the Council on Corporate Governance of the U.S. Chamber of Commerce in Washington, D.C.

Wednesday, January 20

- * Commissioner Barbara Thomas will be a Session Commentator at the Ninth Annual Securities Regulation Institute, sponsored by the University of California, to be held at the Hotel del Coronado in San Diego, California.

Thursday, January 21

- * Chairman John S.R. Shad will be the luncheon speaker at the Ninth Annual Securities Regulation Institute, sponsored by The University of California, in San Diego, California at the Hotel del Coronado. He will discuss current regulatory reform initiatives.
- * Chairman John S.R. Shad will speak at the Eighth Annual National Issues Forum, sponsored by Pitzer College, in Los Angeles, California. His speech, scheduled for 7 p.m. in the California Ballroom of the Los Angeles Bonaventure Hotel, will deal with major changes taking place in the financial markets and the need for concomitant changes in regulation.

Saturday, January 23

- * Commissioner Bevis Longstreth will be the luncheon speaker at the Second Annual Northwest Securities Institute in Seattle, Washington. The topic of his remarks will be regulatory reform and the effective regulator.

INVESTMENT COMPANY ACT RELEASES

SHEARSON FMA MUNICIPAL FUND

A notice has been issued giving interested persons until February 4 to request a hearing on an application of Shearson FMA Municipal Fund, a registered, open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting it from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit it to use the amortized cost valuation method for the purpose of pricing its shares for sale, repurchase and redemption. (Rel. IC-12158 - Jan. 12)

A notice has been issued giving interested persons until February 5, at 5:30 p.m., to request a hearing on an application filed on June 22, 1981, and amended on September 14, 1981, October 21, 1981, December 30, 1981 and January 11, 1982, by Security Benefit Life Insurance Company (SBL), SBL Variable Annuity Account IV and SBL Planning, Inc. (Planning), for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, granting exemptions, to the extent requested, from the provisions of Sections 2(a)(32), 2(a)(35), 22(c), 26(a), 26(a)(2), 27(c)(1), 27(c)(2), and 27(d) of the Act, and Rule 22c-1 thereunder, and, pursuant to Section 11 of the Act, approving certain offers of exchange. Account IV is a segregated account of SBL and is registered as a unit investment trust under the Act. SBL is its depositor and Planning, the distributor and principal underwriter of the variable annuity contracts issued by Account IV. (Rel. IC-12159 - Jan. 12)

A notice has also been issued giving interested persons until February 5, at 5:30 p.m. to request a hearing on an application filed on June 15, 1981, and amended on September 14, 1981, October 21, 1981, December 30, 1981 and January 11, 1982, by SBL, SBL Variable Annuity Account III and Planning, granting exemptions, to the extent requested, from the provisions of the above cited Sections and Rule. Account III is a segregated account of SBL and is registered as a unit investment trust under the Act. SBL is its depositor and Planning, the distributor and principal underwriter of the variable annuity contracts issued by Account III. (Rel. IC-12160 - Jan. 12)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The Pacific Stock Exchange, Inc. (SR-PSE-81-26) to amend its rules relating to a specialist's obligation to accept orders prior to a reopening in a stock in which trading has been halted. (Rel. 34-18412); (SR-PSE-81-23) to amend Articles II, IV, V and VIII of its Constitution. (Rel. 34-18413); and The American Stock Exchange, Inc. (SR-Amex-81-25) relating to the establishment of a plan for issuing fixed income security options trading permits. (Rel. 34-18415)

Publication of the proposals are expected to be made in the Federal Register during the week of January 18.

NOTICE OF IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Boston Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-BSE-81-14) to impose a temporary usage charge on all trades executed through ITS in market centers other than Boston. Publication of the proposal is expected to be made in the Federal Register during the week of January 11. (Rel. 34-18414)

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) TRANS TECH INDUSTRIES, INC., 19 Rector St., New York, NY 10006 (212) 742-9210 - 1,500,000 units. The company was organized to engage in the design, manufacture, import and marketing of mopeds and related products. (File 2-75619-NY - Jan. 7) (Br. 4 - New Issue)
- (S-18) SABER, INC., Suite 411, 60 East 42nd St., New York, NY 10017 - 1,000,000 units, 1,000,000 shares of common stock, and 1,000,000 common stock purchase warrants. Underwriter: Jay W. Kaufmann & Co. The company intends to acquire, install and operate recycling recovery systems. (File 2-75624 - Jan. 8) (Br. 8 - New Issue)

- (S-15) **FIRST VIRGINIA BANKS, INC.**, One First Virginia Plaza, 6400 Arlington Blvd., Falls Church, VA 22046 (703) 241-3655 - 555,000 shares of common stock. (File 2-75631 - Jan. 8) (Br. 1)
- (S-1) **PETROMAR INTERNATIONAL, LTD.**, 1501 Raht, Suite 101, Rockport, TX 78382 - \$13,100,000 of limited partnership interests. The company will construct, acquire, and operate seven tug-supply vessels to service and supply oil and gas drilling rigs and platforms for other parties. (File 2-75636 - Jan. 8) (Br. 4 - New Issue)
- (S-8) **BERG ENTERPRISES, INC.**, 75 Lincoln Highway, Iselin, NJ 08830 (201) 494-3200 - 175,000 shares of common stock. (File 2-75644 - Jan. 8) (Br. 5)
- (S-1) **SAVOY INDUSTRIES, INC.**, 475 Park Avenue South, New York, NY 10016 (212) 889-6494 - 1,000,000 shares of common stock. (File 2-75646 - Jan. 8) (Br. 9)
- (S-1) **EAGLE 1982 DRILLING PROGRAM**, Suite 206, 1140 N.W. 63rd St., Oklahoma City, OK 73116 - 3,000 units of preformation limited partnership interests (\$5,000 per unit), (to be organized as three Oklahoma limited partnerships, Eagle 1982-I, 1982-II, and 1982-III Drilling Programs). (File 2-75649 - Jan. 11) (Br. 3 - New Issue)
- (S-8) **TEXAS OIL & GAS CORP.**, Fidelity Union Tower, Dallas, TX 75201 (214) 698-2020 - 100,000 shares of common stock. (File 2-75653 - Jan. 11) (Br. 8)
- (S-16) **BALLY MANUFACTURING CORPORATION**, 2640 West Belmont Ave., Chicago, IL 60618 (312) 267-6060 - 146,520 shares of common stock. The company is engaged in the design, manufacture, distribution and sale of coin-operated amusement and gaming equipment. (File 2-75656 - Jan. 11) (Br. 6)
- (N-1) **SECURITY FIRST MONEY MARKET FUND, INC.**, 1800 Avenue of the Stars, Los Angeles, CA 90067 (213) 556-2474 - an indefinite amount of common shares. (File 2-75657 - Jan. 11) (Br. 20 - New Issue)
- (S-8) **TECH/OPS, INC.**, One Beacon St., Boston, MA 02108 (617) 227-4400 - 108,600 shares of common stock. The company is engaged in the sale of products and services in the areas of technology and broadcasting. (File 2-75658 - Jan. 11) (Br. 9)
- (S-16) **ARIZONA PUBLIC SERVICE COMPANY**, 411 North Central Ave., Phoenix, AZ 85004 (602) 271-7900 - \$100 million of first mortgage bonds, 3/8 Series due 2012. Underwriters: The First Boston Corporation, Kidder, Peabody & Co. Incorporated and Dean Witter Reynolds Inc. The company is engaged in serving electricity and natural gas in Arizona. (File 2-75659 - Jan. 12) (Br. 8)
- (S-14) **HOME INTERSTATE BANCORP**, 2633 Cherry Ave., Signal Hill, CA 90806 (213) 426-8166 - 1,928,676 shares of common stock. (File 2-75660 - Jan. 12) (Br. 2 - New Issue)
- (S-16) **NEW YORK STATE ELECTRIC & GAS CORPORATION**, 4500 Vestal Parkway East, Binghamton, NY 13902 (607) 729-2551 - 2,500,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group, Lehman Brothers Kuhn Loeb Incorporated and Salomon Brothers Inc. The company is engaged in generating, purchasing, transmitting and distributing electricity and gas. (File 2-75662 - Jan. 12) (Br. 7)
- (S-6's) **NUVEEN TAX-EXEMPT BOND FUND, SERIES 198; NUVEEN TAX-EXEMPT BOND FUND, SERIES 199**, 209 South La Salle St., Chicago, IL 60604 - an indefinite number of units (each Series). Depositor: John Nuveen & Co. Incorporated. (File 2-75663 and 2-75664 - Jan. 8) (Br. 16 - New Issues)
- (S-1) **BLACK HAWK 1982A LTD.**, 711 Polk St., Suite 728, Houston, TX 77002 - \$10 million of limited partnership interests (2,000 units of \$5,000 each). (File 2-75665 - Jan. 12) (Br. 10 - New Issue)
- (S-1) **ARISTAR, INC.**, 201 Alhambra Circle, Coral Gables, FL 33134 - \$29,750,000 of 8-1/2% senior debentures, due May 15, 1990. (File 2-75666 - Jan. 12) (Br. 2)
- (S-14) **FIRST UNION BANCORPORATION, INC.**, 201 East Main St., Streator, IL 61364 (815) 673-3333 - 80,000 shares of common stock. (File 2-75667 - Jan. 11) (Br. 2 - New Issue)
- (S-8) **MYLAN LABORATORIES INC.**, 1030 Century Blvd., Pittsburgh, PA 15222 (412) 232-0100 - 200,000 shares of common stock. (File 2-75668 - Jan. 12) (Br. 4)
- (S-16) **SUNDSTRAND CORPORATION**, 4751 Harrison Ave., Rockford, IL 61101 (815) 226-6000 - 110,000 shares of common stock. (File 2-75669 - Jan. 11) (Br. 9)

(N-1) FEDERATED GOVERNMENT INCOME TRUST, 421 Seventh Ave., Pittsburgh, PA 15219 (412) 288-1900 - an indefinite number of shares of beneficial interest. (File 2-75670 - Jan. 12) (Br. 16 - New Issue)

(S-14) C B & T, INC., 101 East Main St., McMinnville, TN 37110 (615) 473-2147 - 331,814 shares of common stock. (File 2-75671 - Jan. 12) (Br. 1 - New Issue)

REGISTRATIONS WITHDRAWN

Dec. 23, 1981: Domtar Inc., 2-69942.
Jan. 5, 1982: Tamec, Inc., 2-71385-NY.
Jan. 6, 1982: Buenas Foods Corporation, 2-72998-A.