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March 15, 1977

INVESTMENT COMPANY ACT RELEASES

U.S. SECURITIES AND
EXCHANGE COMMISSION

BULLOCK FUND

An order has been issued on an application of Bullock Fund, Ltd., Canadian Fund, Inc., Dividend Shares, Inc., Monthly Income Shares, Inc., and Nation-Wide Securities Company, Inc. (collectively referred to as the Funds) and Bullock Tax-Free Shares, Inc. (Tax-free) all registered, open-end diversified management investment companies, and Calvin Bullock, Ltd. (Bullock), (1) permitting the Funds and Bullock to offer to exchange shares of the Funds for shares of Tax-Free on a basis other than their relative net asset values at the time of the exchange, and (2) exempting such exchanges from Section 22(d) of the Act. (Rel. IC-9676 - Mar. 14)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-CBOE-77-3) to clarify that a Board Broker may accept orders from a "person associated" with a member where such order does not improve a bid or offer. This rule change has taken effect upon filing pursuant to Section 19(b)(3)(A) of the Act. The Commission has within sixty days of the date of filing to abrogate the change in the rules. Publication of the proposal is expected to be made in the Federal Register during the week of March 7. (Rel. 34-13368)

The Midwest Stock Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-MSE-77-2) to permit strike price intervals of 2-1/2 points for option series between \$10 and \$20 and strike price intervals of 5 points for option series between \$50 and \$100. Publication of the proposal is expected to be made in the Federal Register during the week of March 7. (Rel. 34-13369)

NOTICE OF EFFECTIVENESS OF A RULE CHANGE

A rule change filed by the New England Securities Depository Trust Company pursuant to Rule 19b-4 (SR-NESDTCO-77-2) has become effective in accordance with Section 19(b)(3) of the Securities Exchange Act of 1934. The rule change increases certain fees. Publication of the proposal is expected to be made in the Federal Register during the week of March 14. (Rel. 34-13367)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Pacific Stock Exchange Incorporated (SR-PSE-77-4) which amends Section 1 of Exchange Rule VI regarding the definition of the term, "Series of Options". (Rel. 34-13370)

The Commission has approved a proposed rule change filed by the New York Stock Exchange, Inc. The rule change (SR-NYSE-77-2) revises the definitions of "security" and "securities" to correspond to their definitions under the Securities Exchange Act of 1934. (Rel. 34-13371)

SECURITIES ACT REGISTRATIONS

(S-1) BAMBOO COMPANY

165 West 46th St., New York, N.Y. - a New York limited partnership to be formed; \$900,000 in limited partnership interests, with 20% involuntary overcall, to be offered for sale by Kenneth G. Harper on behalf of the company. The primary business of the partnership will be the production and presentation of the dramatico-musical "Bamboo". (File 2-58219 - Feb. 14)

(S-7) NOBLE AFFILIATES, INC.

400 Lincoln Center, Ardmore, Okla. 73401 - 1,500,000 shares of common stock, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006; White, Weld & Co. Inc., One Liberty Plaza, 91 Liberty St., New York, N.Y. 10006; and Eppler, Guerin & Turner, Inc., 2001 Bryan Tower, Dallas, Tex. 75221. The shares offered are to be sold for the account of The Samuel Roberts Noble Foundation, Inc., an Oklahoma charitable corporation. Noble Affiliates, Inc., through wholly-owned subsidiaries, is engaged in oil and gas exploration, development and production, the contract drilling of oil and gas wells and the transportation of heavy or bulky items, a major portion of which is used in the oil and gas industry. (File 2-58255 - Feb. 22)

(S-11) CAPITAL YIELD ASSETS 1

63 Merrick Way, Coral Gables, Fla. 33134 - 3,000,000 shares of beneficial interest, to be offered for sale at \$10.00 each. The minimum purchase is fifty shares initially, and ten shares on re-order. The shares will be offered by NASD members and foreign associates on a best efforts basis. The trust intends to purchase for investment a portfolio of income-producing real estate in the United States. It intends to qualify as a Real Estate Investment Trust pursuant to the Internal Revenue Code and thereby receive favorable income tax treatment for shares. The trust presently has no real estate investments. (File 2-58306 - Feb. 28)

(S-14) NATIONWIDE HOMES, INCORPORATED

1100 Rives Rd., Martinsville, Va. 24112 - 86,144 shares of common stock, to be issued to the stockholders of Graves Supply Company, Inc., Martinsville, Virginia, at the rate of 2.25 Nationwide shares for each Graves share pursuant to the proposed merger of a subsidiary of Nationwide into Graves. Nationwide is a producer of manufactured housing and small commercial buildings. (File 2-58331 - Mar. 3)

(S-7) THE CLEVELAND ELECTRIC ILLUMINATING COMPANY

55 Public Square, P.O. Box 5000, Cleveland, Ohio 44101 - 600,000 shares of common stock, to be offered to common stock share owners pursuant to the Share Owner Dividend Reinvestment and Stock Purchase Plan. The company is a public utility engaged primarily in the production, transmission, distribution and sale of electric energy. (File 2-58382 - Mar. 11)

(S-7) INDIANA GAS COMPANY, INC.

1630 North Meridian St., Indianapolis, Ind. 46202 - 300,000 shares of common stock, to be offered for sale through underwriters headed by Goldman, Sachs & Co., New York, N.Y. 10004. The company is engaged in the business of providing gas utility service. (File 2-58385 - Mar. 11)

(S-7) LEVI STRAUSS & CO.

Two Embarcadero Center, San Francisco, Cal. 94106 - 1,200,000 shares of common stock, to be offered for sale through underwriters represented by Lehman Brothers Inc., One William St., New York, N.Y. 10004, Dean Witter & Co. Inc., 45 Montgomery St., San Francisco, Cal. 94104 and Goldman, Sachs & Co., 55 Broad St., New York, N.Y. 10004, for the account of certain selling stockholders. Levi Strauss & Co. manufactures and markets a wide variety of apparel and accessories. (File 2-58386 - Mar. 11)

(S-6) CORPORATE SECURITIES TRUST PREFERRED
STOCK SERIES 4

\$22,790,000 of units of beneficial interest, to be offered for sale through underwriters headed by Loeb Rhoades & Co. Inc., 42 Wall St., New York, N.Y. 10005; Smith Barney, Harris Upham & Co. Inc., 1345 Avenue of the Americas, New York, N.Y. 10019; Blyth Eastman Dillon & Co. Inc., One Chase Manhattan Plaza, New York, N.Y. 10005; Hornblower & Weeks-Hemphill, Noyes Inc., 8 Hanover St., New York, N.Y. 10004; Paine, Webber, Jackson & Curtis Inc., 140 Broadway, New York, N.Y. 10005; Shearson Hayden Stone Inc., 767 Fifth Ave., New York, N.Y. 10022 and Thomson McKinnon Securities Inc., One New York Plaza, New York, N.Y. 10004. The Trust, a unit investment trust, is to be created by a trust agreement among the above named underwriters as sponsors, New England Merchants National Bank, as trustee, and Interactive Data Services, Inc., as evaluator. The Trust's primary objective is providing a high level of current income and preservation of capital through investment in a diversified portfolio of cumulative preferred stocks. (File 2-58387 - Mar. 11)

212 West Wisconsin Ave., Milwaukee, Wis. 53203 - 37,250 shares of common stock, which may be offered for sale from time to time by certain selling shareholders at prices current at the time of sale. The Marcus Corporation primarily operates limited menu restaurants, movie theatres, hotels, and motels. (File 2-58394 - Mar. 11)

(S-12) MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

23 Wall St., New York, N.Y. 10015 - seeks registration of 100,000 American Depositary Receipts for ordinary shares of Management Agency and Music Limited, an English corporation. (File 2-58398 - Mar. 11)

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
ALASKA INTERSTATE CO	2,13,14	02/77
ALTCN BOX BOARD CO	3	02/77
AMERICAN BUSINESS PRODUCTS INC	13	02/77
AMERICAN PYRAMID COMPANIES INC	1,2,11,14	02/77
AMERICAN VIDEONETICS CORP	6	02/77
AMMEST GROUP INC	5,7	02/77
AMPEX CORP	8	02/77
ARIZONA COLGRADO LAND & CATTLE CO	1	02/77
ARKANSAS POWER & LIGHT CO	3	02/77
BANKERS UNION LIFE INSURANCE CO	2,7,14	02/77
BANKS OF IOWA INC	4,7,14	02/77
BARNETT MORTGAGE TRUST	6	02/77
BERKEY PHOTO INC	13,14	02/77
BLOUNT INC	7,14	02/77
BLUE CHIP STAMPS	13,14	02/77
BOW VALLEY INDUSTRIES LTD	13	02/77
BRANCH INDUSTRIES INC	2,14	02/77
BTR REALTY INC	3	02/77
CALIFORNIA LIFE CORP	2,13	02/77
CASCADE NATURAL GAS CORP	3	02/77
CAYMAN CORP	7	02/77
CFS CONTINENTAL INC	7,8	01/77
CHEMICAL NEW YORK CORP	13	02/77
CHESAPEAKE CORP OF VIRGINIA	3,14	02/77
COMPUTER STATISTICS INC	3	02/77
DAMSON OIL CORP	7	02/77
DAYTON MALLEABLE INC	13	02/77
DENVER UNIGN CORP	6,13,14	02/77
EMHART CORP	3	02/77
FAIR LANES INC	3	02/77
FINANCIAL FEDERATION INC	5,6	02/77
FIRESTONE TIRE & RUBBER CO	3	02/77
FIRST BOSTON INC	3	02/77
FIRST JERSEY NATIONAL CORP	3	02/77
FIRST UNITED NATIONAL CORP	NO ITEMS	12/76
FRONTIER AIRLINES INC	3,13	02/77
GENERAL GROWTH PROPERTIES	11,14	02/77
HALLIBURTON CO	3	02/77
HAWAIIAN AIRLINES INC	3	02/77
HEIGHTS FINANCE CORP	11,13	02/77
HERMETITE CORP	1,11	02/77

RECENT 8K FILINGS CONT.

HEWLETT PACKARD CO	11,14	02/77
HOWARD BROTHERS DISCOUNT STORES INC	2,6	02/77
HOWARD DISCOUNT CENTERS INC	1,6	02/77
INDEPENDENT BANK CORP	2,7,14	02/77
INDIANA LIMESTONE CO INC	13,14	02/77
JUNIPER PETROLEUM CORP	13	02/77
KANE FURNITURE CORP	13	02/77
KEYSTONE CUSTODIAN FUNDS INC	11	02/77
LISTFAX CORP	13,14	02/77
LUCKY STORES INC	3,13	02/77
MACK TRUCKS INC	7,14	02/77
MACMILLAN BLOEDEL LTD	7,14	02/77
MARATHON OIL CO	3,14	02/77
MARGOS LAMODE INC	5	02/77
MCCULLOCH PROPERTIES CREDIT CORP	5,6	02/77
MCFARLAND ENERGY INC	13	02/77
METPATH INC	2,7,14	02/77
MINERALS ENGINEERING CO	1	02/77
MISSISSIPPI POWER & LIGHT CO	3	02/77
MITCHUM JONES & TEMPLETON INC	2,3,10,14	10/76
MOBILAND INC	13,14	02/77
MGLYCORP INC	7,8,13	02/77
MONTANA DAKOTA UTILITIES CO	13	02/77
MURPHY OIL CORP	13	02/77
NATIONAL HOMES CORP	13,14	02/77
NATIONAL PROPERTIES INC	2,14	02/77
NATIONWIDE REAL ESTATE INVESTORS	13,14	02/77
NEW ORLEANS TERMINAL CO	11	02/77
NIAGARA FRONTIER SERVICES INC	8,13	02/77
NSA INC	11	02/77
PANTASOTE CO	8	02/77
PEAVEY CO	3	02/77
PENN DIXIE INDUSTRIES INC	3	02/77
PENNEY J C CO INC	7,14	02/77
PETROLANE INC	11,14	02/77
PLASTICS DEVELOPMENT CORP OF AMERICA	13	02/77
PRESTON MINES LTD	3	02/77
RAGEN PRECISION INDUSTRIES INC	11,14	02/77
REDWOOD BANCORP	13	02/77
RELIANCE GROUP INC	5	02/77
RUDDICK CORP	11,14	02/77
SCIENTIFIC EXPLORATION INC	7,14	02/77
SEDUC INC	7,10,14	02/77
SERVOTRONICS INC	3,13	02/77
SINGER CO	13,14	02/77
SMC INDUSTRIES INC	2	02/77
SOUTHERN RAILWAY CO	7,14	02/77
STANDARD CONTAINER CO	7	01/77
STANDARD PRESSED STEEL CO	13	02/77
STATE STREET BOSTON FINANCIAL CORP	3	02/77
STEAK N SHAKE INC	11,14	02/77
STRAUSS LEVI & CO	7	02/77
STV INC	13	02/77
TELEFLEX INC	7,10	02/77
TEXAS UTILITIES CO	3	02/77

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

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