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# sec news digest

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Issue 77-86  
(SEC Docket, Vol. 11, No. 20 - May 17)

MAY 5 1977

May 4, 1977

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## DECISIONS IN ADMINISTRATIVE PROCEEDINGS

## U.S. SECURITIES AND EXCHANGE COMMISSION

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### GULF INVESTMENT BANKERS, INC. CENSURED

The Commission has entered an order censuring Gulf Investment Bankers, Inc. (Registrant), a registered broker-dealer in Dallas, Texas, suspending William D. Lainhart, Dallas, a vice president of Registrant, from association with any broker-dealers for a period of 90 days and placing certain sanctions on Registrant, Lainhart, and Thomas D. Sullivan, Dallas, president of Registrant. The Commission found that the sanctions are in the public interest based on the existence of prior injunctions against Lainhart and Sullivan and their association with Registrant. The Commission's action was taken pursuant to an offer of settlement in which the respondents consented to the findings and sanctions without admitting or denying the charges against them. (Rel. 34-13460)

### BERNARD TERRANCE TIERNEY SUSPENDED

The Commission has suspended Bernard Terrance Tierney of Littleton, Colorado from association with any broker or dealer for sixty days, provided that during that period he may be associated with his current employer in a supervised capacity and he may not communicate with any customers of the firm. In addition, the Commission has suspended him from association with a broker or dealer in any principal or supervisory capacity for a period of one year. These sanctions are imposed pursuant to an offer of settlement accepted by the Commission, in which, without admitting or denying the allegations in the order for proceedings, Tierney consented to them. (Rel. 34-13464)

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## NOTICE OF COMMISSION MEETINGS

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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 mornings. 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 tape record Commission meetings must obtain permission in advance from the Secretary of the Commission.

### Closed Meeting - Tuesday, May 10, 1977 - 10:00 a.m.

The subject matter of the May 10th closed meeting will be: (1) Formal Orders of Investigation; (2) Institution of Injunctive actions; (3) Settlement of Injunctive actions; (4) Other litigation matters; (5) Report of Investigation.

### Closed Meeting - Wednesday, May 11, 1977 - 10:00 a.m.

The subject matter of the May 11th closed meeting will be: (1) Institution of Injunctive actions; (2) Other litigation matters; (3) Institution of Administrative Proceedings.

### Open Meeting - Thursday, May 12, 1977 - 10:00 a.m.

(1) Consideration of Arwood Corporation application pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting the company from the provisions of Section 15(d) of that Act, insofar as such provisions would require Arwood to file quarterly reports for the fiscal quarters ended June 30 and September 30, 1976 and an annual report for the fiscal year ended December 31, 1976.

(2) Petition of Baltimore Business Forms, Inc. for review of Divisions denial pursuant to delegated authority, of an extension of time to file Form 10-K annual report for fiscal year ended December 31, 1976, due March 31, 1977, on the grounds that Petitioner has recently experienced significant changes and the extension will permit it to file an adequate report. The Division recommends that its denial be affirmed and the petition denied.

(3) Petition Valhi, Inc. for Commission review of staff denial of extension of time for filing 1976 Form 10-K report. The Division recommends the petition be denied.

(4) Recommendation that the Commission affirm in part and reverse in part the action of the Freedom of Information Act Officer denying Nicholas B. Waranoff, pursuant to 5 U.S.C. 552(b)(5) and (b)(7)(C), access to investigatory and litigation files related to a closed Commission injunctive action.

(5) Consideration of action which would designate an entity to receive reports and inquiries required to be made with the Commission for a one year pilot period pursuant to Rule 17f-1 under the Exchange Act. Additionally, the creation of an advisory committee is recommended to advise the Commission regarding the Lost and Stolen Securities Program.

(6) Consideration of American Stock Exchange proposed alternative criteria for original listing which prescribes higher standards for net worth, aggregate market value, and public distribution of shares but which dispense with an earnings criterion.

(7) Consideration of proposed Amendments to Schedule E of the National Association of Securities Dealers' by-laws relating to self underwriting by members and issuers of their own securities or those of an affiliate.

(8) Proposed extension of comment period for proposed rules under Section 11(a) of the Exchange Act.

For further information contact Lawrence A. Horn (202) 755-1563.

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## COURT ENFORCEMENT ACTIONS

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### NORMAN B. DUNCAN ENJOINED

The Seattle Regional Office announced that on April 15 the Honorable W. D. Murray, Senior U.S. District Judge at Butte, Montana, entered an order of permanent injunction against Norman B. Duncan, formerly of Idaho Falls, Idaho, from further violations of the registration and antifraud provisions of the securities laws. In a related criminal proceeding brought by county attorney Don White at Bozeman, Montana, Duncan was found guilty of selling unregistered securities and deceptive business practices under Montana law after a six day non-jury trial. (SEC v. Norman B. Duncan, et al., U.S.D.C. Montana (Butte Division), Civil Action No. CV-76-92-Bu). (LR-7904)

### JACK D. HILL ENJOINED

The Denver Regional Office announced that on April 19 the Federal District Court in Salt Lake City, Utah issued an order of permanent injunction against Jack D. Hill of Haxtun, Colorado. The order enjoins him from violating the registration and antifraud provisions of the securities laws in the offer and sale of the common stock of Continental Gold and Silver Corporation, a Utah corporation, or any other security. Hill consented to the order without admitting or denying the allegations of the complaint. (SEC v. Continental Gold and Silver Corporation, et al., D. Utah, Civil Action No. C-75-414). (LR-7905)

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## INVESTMENT COMPANY ACT RELEASES

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### EQUITABLE VARIABLE LIFE INSURANCE COMPANY

An order has been issued on an application of Equitable Variable Life Insurance Company (EVLICO), a New York stock life insurance company, Separate Account I of EVLICO, an open-end diversified management investment company registered under the Investment Company Act of 1940, and the Equitable Life Assurance Society of the United States (Equitable), pursuant to Section 6(c) of the Act granting exemption from Section 27(f) of the Act and Rules 27f-1, 27d-1 and 27d-2 thereunder to the extent necessary to permit the issuance of EVLICO variable life insurance contracts in exchange for certain fixed life insurance policies issued by Equitable. (Rel. IC-9745 - Apr. 29)

## THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

An order has been issued on an application of The Mutual Life Insurance Company of New York (MONY), a New York mutual life insurance company, and MONY Variable Account-A, a separate account of MONY registered under the Investment Company Act of 1940 as an open-end diversified management investment company (hereinafter collectively referred to as Applicants), pursuant to Section 6(c) of the Act granting exemption from Sections 22(e), 27(c)(1) and 27(d) to the extent necessary to permit compliance by Applicants with certain provisions of the Education Code of the State of Texas as it would apply to payments made on variable annuity contracts subsequent to the date of the order. (Rel. IC-9746 - Apr. 29)

## WARNER BROS.

An order has been issued on an application of Warner Bros., Inc., a Delaware corporation, declaring that it is engaged in a business other than that of an investment company. (Rel. IC-9747 - May 2)

## G.T. PACIFIC FUND

An order has been issued pursuant to Sections 6(c) and 22(e)(3) of the Act on an application of G.T. Pacific Fund, Inc. (Fund), registered under the Act as a diversified, open-end, management investment company: (1) exempting the Fund from certain provisions of Rule 22c-1 thereunder, to permit the Fund to calculate the net asset value of its shares as of the close of trading on the Tokyo Stock Exchange (TSE) next occurring after the close of trading on the New York Stock Exchange, and (2) permitting the Fund to suspend the right of redemption and postpone the date of payment or satisfaction upon redemption for more than seven days during periods when (a) the TSE is closed, for other than customary weekend or holiday closings, or (b) trading thereon is restricted. (Rel. IC-9748 - May 3)

## MASSMUTUAL INCOME INVESTORS

An order has been issued pursuant to Sections 17(b) and 17(d) of the Act and Rule 17d-1 thereunder on an application of MassMutual Income Investors, Inc. (Fund), registered under the Act as a diversified, closed-end management investment company, and Massachusetts Mutual Life Insurance Company (Insurance Company), a mutual life insurance company which is investment adviser to the Fund, (1) permitting the Insurance Company and the Fund to purchase \$8 million and \$2 million, respectively, of a new issue of 9-1/4% 25 year first mortgage bonds (bonds) of Ohio Electric Company, at 100% of the amount thereof plus accrued interest, and (2) exempting from the provisions of Section 17(a) of the Act the sale by the Insurance Company to the Fund of \$2 million of the bonds at 100% of the amount thereof plus accrued interest, in the event the Insurance Company has purchased the aggregate \$10 million of such bonds prior to the issuance of this order permitting the joint purchase of the bonds. (Rel. IC-9749 - May 2)

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## HOLDING COMPANY ACT RELEASES

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### UNION ELECTRIC COMPANY

An order has been issued approving Union Electric Company's plan, under Section 11(e) of the Act, to exchange 1.1 shares of common stock for each of the 7,024 unexchanged common shares of Missouri Utilities Company, its subsidiary. Union now owns over 99% of that subsidiary and would own 100% on consummation of the plan. Consummation is stayed until the plan is approved and ordered enforced by a U.S. District Court, in accordance with the Act. (Rel. 35-20012 - Apr. 29)

### ALABAMA POWER COMPANY

An order has been issued releasing jurisdiction over the issuance of first mortgage bonds for sinking fund purposes by Georgia Power Company and Gulf Power Company, both subsidiaries of The Southern Company. The bonds will be issued to satisfy the 1977 sinking fund requirements of the two subsidiaries under their respective indentures. (Rel. 35-20014 - May 2)

### APPALACHIAN POWER COMPANY

A notice has been issued giving interested persons until May 23 to request a hearing on a proposal of Appalachian Power Company and six other subsidiaries of American Electric Power Company, Inc., that they acquire evidences of indebtedness from their residential electric utility customers pursuant to a Residential Insulation Financing Program. (Rel. 35-20015 - May 2)

## CEDAR COAL COMPANY

An order has been issued authorizing Cedar Coal Company, a coal mining subsidiary of Appalachian Power Company, an electric utility subsidiary of American Electric Power Company, to borrow up to \$18 million from a bank to use in the expansion of its coal mining facilities. (Rel. 35-20017 - May 3)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### LISTING ACTIONS

The SEC has announced that orders have been issued pursuant to Section 12(d) of the Securities Exchange Act of 1934 granting the applications of the specified companies to list the common stock (unless otherwise noted) of those companies on the following stock exchanges: Boston Stock Exchange - Northeast Bankshares Association; New York Stock Exchange, Inc. - Datapoint Corporation, Kansas Power and Light Company (\$2.33 preferred stock series, npv), and Western Union Corporation (9.50% cumulative preferred stock, \$100.00 par value, and Depository Receipts evidencing Depository Preferred shares); Pacific Stock Exchange, Inc. - Coca-Cola Bottling Company of New York, Inc. (Rel. 34-13497)

### DELISTING GRANTED

The SEC has issued orders granting the applications of the Pacific Stock Exchange, Inc. to remove from listing and registration thereon the call options (all series) of Bankamerica Corporation and Clorox Company.

The SEC has also issued orders granting applications to withdraw or strike from listing and registration the common stock (unless otherwise noted) of the following companies from the specified stock exchanges: American Stock Exchange, Inc. - Fidelity Mortgage Investors (7-3/4% convertible debentures, due 1985); Bundy Corporation; and Shearson Hayden Stone Inc; New York Stock Exchange, Inc. - Hydrometals, Inc. (Rel. 34-13498)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-77-15) to permit the share denomination on single denomination stock certificates to be inscribed by maceration. Publication of the proposal is expected to be made in the Federal Register during the week of May 9. (Rel. 34-13499)

The Options Clearing Corporation has filed a proposed rule change pursuant to Rule 19b-4 (SR-OCC-77-1) to permit an exercise notice to be filed in respect of an opening purchase transaction on the date when the transaction is executed. Publication of the proposal is expected to be made in the Federal Register during the week of May 9. (Rel. 34-13503)

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## SECURITIES ACT REGISTRATIONS

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### (S-6) MINNESOTA TAX-EXEMPT INCOME TRUST, SERIES 3

100 Dain Tower, Minneapolis, Minn. 55402 - \$5 million of units of beneficial interest. The Fund, a unit investment trust, will be created under a trust indenture and agreement among Dain, Kalman & Quail Inc., as sponsor, Bradford Trust Company, as trustee, and Standard & Poor's Corp., as evaluator, on the date of deposit of the municipal bonds in the portfolio of the Fund. The Fund will be formed for the purpose of gaining interest income free from Federal income taxes and Minnesota individual income taxes and will consist of a portfolio of municipal bonds with various long-term maturities. (File 2-58529 - Mar. 30)

### (S-1) THE ANDERSONS

P.O. Box 119, Maumee, Ohio 43537 - \$2 million of 8% ten-year debentures, to be offered for sale directly by the partnership at 100% of principal amount. The Andersons is primarily engaged in grain merchandising, including the operation of terminal grain elevators; the production and sale of fertilizer; the operation of general and farm supply stores, tire shops and garden centers; and the production and sale of corn cob products and animal feed. (File 2-58778 - Apr. 21)

(S-1) SANTA FE NATURAL RESOURCES, INC.

224 South Michigan Ave., Chicago, Ill. 60604 - \$75 million of debentures, due 2002, to be offered for sale through underwriters headed by Morgan Stanley & Co. Inc., 1251 Avenue of the Americas, New York, N.Y. 10020. Santa Fe Natural Resources, Inc. is engaged in oil and gas exploration and development and the leasing of minerals, including coal. (File 2-58823 - Apr. 26)

(S-2) PASTA KING, INC.

2460 West 26th Ave., Suite 180C, Denver, Colo. 80211 - 500,000 shares of common stock, to be offered for sale through the underwriter, E. J. Pittock & Co. Inc., Suite 405, 650 17th St., Denver, Colo. 80202. The company operates and franchises Pasta King fast-food, limited-menu Italian restaurants. (File 2-58852 - Apr. 29)

(S-7) THE CLEVELAND ELECTRIC ILLUMINATING COMPANY

55 Public Sq., P.O. Box 5000, Cleveland, Ohio 44101 - 2,400,000 shares of common stock, to be offered for sale through Morgan Stanley & Co. Inc., 1251 Avenue of the Americas, New York, N.Y. 10020; Merrill Lynch, Pierce, Fenner & Smith Inc., 165 Broadway, New York, N.Y. 10006; McDonald & Co., 2100 Central National Bank Bldg., Cleveland, Ohio 44114; and Prescott, Ball & Turben, 900 National City Bank Bldg., Cleveland, Ohio 44114. The company is a public utility engaged primarily in the production, transmission, distribution and sale of electric energy. (File 2-58862 - Apr. 29)

(S-14) NORRIS INDUSTRIES, INC.

5215 South Boyle Ave., Los Angeles, Cal. 90058 - 1,788,971 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common stock of McIntosh Corporation at the rate of 0.8 Norris share for each share of McIntosh common. Norris is a manufacturer of metal products for building construction, industrial uses and defense. (File 2-58865 - Apr. 29)

(S-6) TAX-EXEMPT MUNICIPAL TRUST,  
NEW YORK EXEMPT-SERIES B

\$7 million of units of beneficial interest, to be offered for sale through Shearson Hayden Stone Inc. as sole underwriter, 767 Fifth Ave., New York, N.Y. 10022. The Trust, a unit investment trust, was created by a trust agreement among Shearson Hayden, as sponsor, United States Trust Company of New York, as trustee, and Standard & Poor's Corp., as evaluator. The Trust's primary objective is providing tax exempt income through investment in a fixed portfolio of interest-bearing, long-term state, municipal and public authority bonds. (File 2-58868 - Apr. 29)

(S-6) MUNICIPAL INVESTMENT TRUST FUND,  
SEVENTY-FIRST MONTHLY PAYMENT SERIES

\$40 million of units of beneficial interest, 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. The Fund, a unit investment trust, is to be created by a trust agreement among Merrill Lynch, Bache Halsey Stuart Inc. and Reynolds Securities Inc., as sponsors, The Bank of New York, as trustee, and Standard & Poor's Corp., as evaluator. The Fund's primary objective is providing tax exempt income through investment in a fixed portfolio of interest-bearing, long-term state, municipal and public authority bonds. (File 2-58871 - Apr. 29)

(S-6) MUNICIPAL INVESTMENT TRUST FUND,  
TWELFTH INTERMEDIATE TERM SERIES

\$20 million of units of beneficial interest, 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. The Fund, a unit investment trust, is to be created by a trust agreement among Merrill Lynch, Bache Halsey Stuart Inc. and Reynolds Securities Inc., as sponsors, The Bank of New York, as trustee, and Standard & Poor's Corp., as evaluator. The Fund's primary objective is providing tax exempt income through investment in a fixed portfolio of interest-bearing, intermediate term state, municipal and public authority bonds. (File 2-58872 - Apr. 29)

(S-6) THE CORPORATE INCOME FUND,  
FIFTY-THIRD MONTHLY PAYMENT SERIES

\$20 million of units of beneficial interest, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., 125 High St., Boston, Mass. 02110. The Fund, a unit investment trust, was created by a trust indenture among Merrill Lynch, Bache Halsey Stuart Inc. and Reynolds Securities Inc., as sponsors, The Bank of New York and Shawmut Bank of Boston, N.A., as trustees, and Interactive Data Services, Inc., as evaluator. The Fund's primary objective is providing

a high level of current income through investment in a fixed portfolio of long-term debt obligations, issued primarily by corporations and in units of previously-issued series of The Corporate Income Fund. (File 2-58873 - Apr. 29)

(S-7) CENTRAL ILLINOIS PUBLIC SERVICE COMPANY

607 East Adams St., Springfield, Ill. 62701 - 1,750,000 shares of common stock, to be offered for sale through underwriters represented by Kidder, Peabody & Co. Inc. 10 Hanover Sq., New York, N.Y. 10005 and A. G. Edwards & Sons, Inc., One North Jefferson Ave., P.O. Box 14754, St. Louis, Mo. 63178. The company is an electric and gas utility. (File 2-58885 - May 2)

(S-7) COMMONWEALTH EDISON COMPANY

One First National Plaza, P.O. Box 767, Chicago, Ill. 60690 - 6,000,000 shares of common stock, to be offered for sale by an underwriting group headed by Merrill Lynch, Pierce, Fenner & Smith Inc.; Bache Halsey Stuart Inc.; and The First Boston Corp. The company is principally engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-58888 - May 2)

(S-7) NORTHWESTERN PUBLIC SERVICE COMPANY

Northwestern National Bank Bldg., Huron, S.D. 57350 - \$12 million of first mortgage bonds, due 2007, to be offered for sale through underwriters to be named after such time as the Federal Power Commission (FPC) has issued its order permitting the sale of such bonds without compliance with the competitive bidding requirements of the Federal Power Act and after such time as the FPC and the South Dakota Public Utilities Commission have issued their orders authorizing the issuance of such bonds. The company is an electric and gas utility. (File 2-58895 - May 2)

(S-16) CONTROL DATA CORPORATION

8100 34th Avenue South, Bloomington, Minn. 55440 - 134,286 shares of common stock, 6,847 shares of which are for certain selling shareholders. Control Data Corporation is principally involved in computer services, manufacturing of computer systems and peripheral products. (File 2-58901 - May 2)

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:

- Allergan Pharmaceuticals, Irvine, Cal. (File 2-58846 - Apr. 28) - 50,000 shares
- J. C. Penney Co., Inc., New York, N.Y. (File 2-58851 - Apr. 29) - 1,760,000 shares
- Pacific Far East Line, Inc., San Francisco, Cal. (File 2-58854 - Apr. 29) - 62,500 shares
- Gulf Resources & Chemical Corp., Houston, Tex. (File 2-58857 - Apr. 29) - 300,000 shares
- Dean Witter Organization Inc., San Francisco, Cal. (File 2-58861 - Apr. 29) - 65,275 shares
- Allied Products Corp., Chicago, Ill. (File 2-58863 - Apr. 29) - 320,000 shares
- Lear Siegler, Inc., Santa Monica, Cal. (File 2-58866 - Apr. 29) - 145,900 shares
- Union Pacific Corp., New York, N.Y. (File 2-58867 - Apr. 29) - 1,400,000 shares
- Society Corp., Cleveland, Ohio (File 2-58870 - Apr. 29) - 100,000 shares
- Refac Technology Development Corp., New York, N.Y. (File 2-58874 - Apr. 28) - 112,500 shares
- The Risdon Manufacturing Co., Naugatuck, Conn. (File 2-58876 - Apr. 28) - 312,500 shares
- Bozzuto's, Inc., Cheshire, Conn. (File 2-58879 - Apr. 29) - 26,745 shares
- Inland Container Corp., Indianapolis, Ind. (File 2-58880 - Apr. 29) - 147,000 shares
- EG&G, Inc., Wellesley, Mass. (File 2-58881 - Apr. 29) - 9,178 shares
- Chart House Inc., Lafayette, La. (File 2-58887 - May 2) - 50,000 shares
- Triangle Pacific Corp., Great Neck, N.Y. (File 2-58891 - May 2) - 50,250 shares
- J. Walter Thompson Co., New York, N.Y. (File 2-58892 - May 2) - 150,000 shares
- The Susquehanna Corp., Denver, Colo. (File 2-58893 - May 2) - 221,666 shares
- Crompton & Knowles Corp., New York, N.Y. (File 2-58896 - May 2) - 100,000 shares
- Dravo Corp., Pittsburgh, Pa. (File 2-58897 - May 2) - 100,000 shares
- Trans Union Corp., Lincolnshire, Ill. (File 2-58898 - May 2) - 18,590 shares
- John Blair & Co., New York, N.Y. (File 2-58899 - May 2) - 100,000 shares
- Oxford Management & Research Center, Middlebury, Conn. (File 2-58900 - May 2) - 2,000,000 shares
- United States Tobacco Co., Greenwich, Conn. (File 2-58903 - May 2) - 800,000 shares

## RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events: \*/

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	DATE
A&E PLASTIK PAK CO INC	5	04/13/77
ALLIED PROPERTIES	5,6	04/26/77
BLUE CHIP STAMPS	2,6	04/15/77
BRILUND MINES LTD	13	11/76 *
HAYDON SWITCH & INSTRUMENT INC	4	04/12/77
INFOREX INC	7,14	01/77 *
MONUMENTAL CORP	5	04/12/77
NORIN CORP	2,14	04/21/77 *
PETRO LEWIS OIL INCOME PROGRAM VI	NO ITEMS	03/77
SOUTHWEST WATER CO	5,6	04/19/77
VERNITRON CORP	2	04/12/77
WISCONSIN REAL ESTATE INVESTMENT TRUST	NO ITEMS	12/76
AMENDMENTS TO REPORTS ON FORM 8-K		
LANE CO INC	NO ITEMS	02/77
NATIONAL HARDGOODS DISTRIBUTORS INC	8	01/77 *
NEW ENGLAND GAS & ELECTRIC ASSOCIATION	NO ITEMS	12/31/76

\*/ The Form 8-K was amended (Rel. 34-13156, January 13, 1977) effective for all events which occur subsequent to February 28, 1977. Those companies above which are noted with an asterisk (\*) have filed pursuant to the old Form 8-K; the captions of the item numbers under which such reports are filed are as follows:

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|---|---|
| Item 1. Changes in Control of Registrant              | Item 9. Options to Purchase Securities  |
| Item 2. Acquisition or Disposition of Assets          | Item 10. Extraordinary items, other material charges and credits and capital restatements |
| Item 3. Legal Proceedings                             | Item 11. Submission of Matters to a Vote of Security Holders                              |
| Item 4. Changes in Securities                         | Item 12. Changes in Registrant's Certifying Accountant                                    |
| Item 5. Changes in Security for Registered Securities | Item 13. Other Materially Important Events  |
| Item 6. Defaults upon Senior Securities               | Item 14. Financial Statements and Exhibits  |
| Item 7. Increase in Amount of Securities Outstanding  |   |
| Item 8. Decrease in Amount of Securities Outstanding  |   |

### 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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