

# sec news digest

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## TRADING SUSPENSIONS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

TRADING SUSPENDED IN CONSOLIDATED SERVICES INC.

The SEC announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Consolidated Services Inc., a Colorado corporation located in Beverly Hills, California, for the period beginning on October 21 and terminating at midnight (EDT) on October 30, 1977.

The Commission ordered the trading suspension with the concurrence of Consolidated because of recent unusual and unexplained market activity in the company's stock and because of the lack of adequate public information about Consolidated's operations and financial condition. (Rel. 34-14086)

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## COURT ENFORCEMENT ACTIONS

GENERAL OIL, INC., OTHERS ENJOINED

The Chicago Regional Office announced that on September 30 Federal District Judge James E. Noland at Indianapolis, Indiana entered an order of permanent injunction by consent against General Oil, Inc., Robert S. Chappell, and Bennie L. Ritchison, enjoining them from violations of the registration and antifraud provisions of the securities laws. The order also provided for certain ancillary relief, including disgorgement of investors' funds by Chappell and General Oil, and a permanent receiver for the assets of General Oil. The defendants consented to the entry of the order without admitting or denying the allegations in the Commission's complaint. (SEC v. General Oil, Inc., et al., S.D. Ind., Civil Action No. IP-77-359-C). (LR-8165)

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## INVESTMENT COMPANY ACT RELEASES

THE INTERMENT ASSOCIATION OF CALIFORNIA

An order has been issued exempting The Interment Association of California, on behalf of certain of its members, Alhiser-Wilson Mortuary, California Funeral Services, Inc., and LaVista Cemetery Association (collectively Applicants), subject to several conditions, from all the provisions of the Investment Company Act of 1940 to permit the completion of installment sales of certain of Applicants' debentures and for so long as Applicants have outstanding certain debentures which were sold on an installment basis. (Rel. IC-9965 - Oct. 20)

MONEY MARKET MANAGEMENT

A notice has been issued giving interested persons until November 14 to request a hearing on an application of Money Market Management, Inc. and Trust for Short-Term U.S. Government Securities (Applicants), both registered diversified, open-end, management investment companies, requesting an order pursuant to Section 6(c) of the Act exempting Applicants 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 Applicants, generally, to value their assets using the "amortized cost" method of valuation. (Rel. IC-9967 - Oct. 21)

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## HOLDING COMPANY ACT RELEASES

NORTHEAST UTILITIES

A supplemental order has been issued authorizing a proposal of Northeast Utilities, a registered holding company, regarding a five-year extension of time for the acquisition of up to an aggregate of \$10 million of notes issued by its subsidiary, The Rocky River Company. (Rel. 35-20219 - Oct. 21)

## THE SOUTHERN COMPANY

An order has been issued authorizing The Southern Company, a registered holding company, to issue and sell 11,000,000 shares of its common stock at competitive bidding. (Rel. 35-20220 - Oct. 21)

A supplemental order has been issued authorizing a proposal of The Southern Company, to increase previously authorized capital contributions to one of its subsidiaries, Mississippi Power Company, from \$4 million to \$10 million. (Rel. 35-20221 - Oct. 21)

## EASTERN UTILITIES ASSOCIATES

An order has been issued releasing jurisdiction over fees and expenses to be incurred by Eastern Utilities Associates, a registered holding company, and two of its subsidiaries. (Rel. 35-20222 - Oct. 21)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 5 to request a hearing on an application of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock, \$2.50 par value of Columbia Pictures Industries, Inc. (Rel. 34-14078)

### WITHDRAWAL FROM LISTING AND REGISTRATIONS EFFECTIVE DATE DEFERRED

The Commission has deferred until November 21 the effective date of the withdrawal of Pacific Resources, Inc. (PRI) stock from listing and registration on the Pacific Stock Exchange, Inc. and extended, until that date, the exemption from the requirements of Rule 17a-15 under the Securities Exchange Act of 1934 relating to last sale reports of OTC transactions in the common stock of PRI. (Rel. 34-14075)

### WITHDRAWAL FROM LISTING AND REGISTRATION

A notice has been issued giving interested persons until November 10 to submit facts bearing upon an application by Newpark Resources, Inc. to withdraw its common stock, \$2.00 par value from listing and registration on the Intermountain and Spokane Stock Exchanges. (Rel. 34-14079)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. (Amex) has filed a proposed rule change under Rule 19b-4 (SR-Amex-77-23) to provide for 150 additional "options memberships" and to amend its Constitution and rules in certain other respects relating to Amex members. Publication of the proposal is expected to be made in the Federal Register during the week of October 24. (Rel. 34-14072)

The New York Stock Exchange, Inc. (NYSE) has filed a proposed rule change under Rule 19b-4 (SR-NYSE-77-28) to eliminate the requirement that members and member organizations report transactions of 3,000 shares or more effected on regional exchanges in NYSE listed stocks. Publication of the proposal is expected to be made in the Federal Register during the week of October 24. (Rel. 34-14074)

The Chicago Board Options Exchange, Inc. (CBOE) has filed a proposed rule change under Rule 19b-4 (SR-CBOE-77-9) restricting certain member transactions during an offering of a security underlying a CBOE option class. Publication of the proposal is expected to be made in the Federal Register during the week of October 24. (Rel. 34-14075)

### APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the New York Stock Exchange, Inc. (NYSE). The rule change (SR-NYSE-77-20) amended Exchange Rules 390, 395 and 396, to conform those rules to the provisions of Rule 19c-1 under the Act, and Exchange Rule 54, to clarify that Rule 54, as amended, would limit the conduct of business activity on the NYSE floor to members. (Rel. 34-14076)

The Commission has approved a proposed rule change filed by the Midwest Stock Exchange, Inc. (MSE). The rule change (SR-MSE-77-31) clarifies the practice that bids for memberships are accepted upon preliminary determination that no statutory disqualification to membership exists. (Rel. 34-14081)

The Commission has approved a proposed rule change filed by the Boston Stock Exchange, Inc. (BSE). The rule change (SR-BSE-77-3) reduces the time in which the Exchange can take action for non-payment of dues, fees, fines or assessments. (Rel. 34-14082)

The Commission has approved a proposed rule change filed by the Midwest Clearing Corporation (MCC) (SR-MCC-77-3) to provide for the automatic allocation of securities held in loan free positions to long value positions. (Rel. 34-14083)

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## SECURITIES ACT REGISTRATIONS

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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-16) UNITED STATES TOBACCO COMPANY, 100 West Putnam Avenue, Greenwich, Conn. 06830 (203) 661-1100 - 19,440 shares of common stock. (File 2-60125 - Oct. 21)
- (S-1) EQUITX ENERGY PROGRAM 78-A, LTD. AND EQUITX ENERGY PROGRAM 78-B, LTD., 1101 Ridge Rd., Suite 104, Rockwall, Tex. 75087 - 5,000 units of preformation limited partnership. General Partner: Howard R. Lerman. (File 2-60126 - Oct. 21)
- (S-8) INTERNATIONAL HARVESTER COMPANY, 401 North Michigan Ave., Chicago, Ill. 60611 - 150,000 shares of common stock. (File 2-60127 - Oct. 21)
- (S-7) ARIZONA PUBLIC SERVICE COMPANY, 411 North Central Ave., Phoenix, Ariz. 85004 (602) 271-7900 - 4,000,000 shares of common stock. Underwriters: Dean Witter & Co. Inc., The First Boston Corp., and Kidder, Peabody & Co. Inc. (File 2-60128 - Oct. 21)
- (S-7) DEERE & COMPANY, John Deere Rd., Moline, Ill. 61265 (309) 752-8000 - \$150 million of debentures, due 2002. Underwriter: Merrill Lynch, Pierce, Fenner & Smith Inc. (File 2-60129 - Oct. 21)
- (S-1) JOHN F. LAWHON FURNITURE COMPANY, 8831 East Pine St., Tulsa, Okla. 74115 - 630,000 shares of common stock. Underwriter: Fitzgerald, Cowen & Roberts, Inc. (File 2-60130 - Oct. 21)
- (S-8) DIAMOND SHAMROCK CORPORATION, 1100 Superior Ave., Cleveland, Ohio 44114 - 800,000 shares of common stock. (File 2-60131 - Oct. 21)
- (S-16) HUFFY CORPORATION, 7701 Byers Rd., Miamisburg, Ohio 45342 - 151,514 shares of common stock. (File 2-60134 - Oct. 21)
- (S-8) GENERAL TELEPHONE & ELECTRONICS CORPORATION, One Stamford Forum, Stamford, Conn. 06904 - 1,500,000 shares of common stock. (File 2-60136 - Oct. 21)
- (S-1) LIBERTY LOAN CORPORATION, 7711 Bonhomme Ave., St. Louis, Mo. 63105 - \$10 million of capital notes, due 1988. (File 2-60137 - Oct. 21)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, SEVENTY EIGHTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10006 - 45,000 units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006, Bache Halsey Stuart Shields Inc. and Reynolds Securities Inc. (File 2-60138 - Oct. 21)
- (S-8) TANDY CORPORATION, 2727 West Seventh St., Fort Worth, Tex. 76107 - 200,000 shares of common stock. (File 2-60140 - Oct. 21)
- (S-8) HAUSERMAN, INC., 5711 Grant Ave., Cleveland, Ohio 44105 - 128,000 shares of common stock. (File 2-60141 - Oct. 21)

### REGISTRATIONS EFFECTIVE

Oct. 18: Shell Oil Company, 2-60003.

Oct. 19: Corporate Securities Trust Preferred Stock, Series 6, 2-59880; Motorola, Inc., 2-59926; New Virginia Bancorporation, 2-59714; Pulte Home Corp., 2-59802;

REGISTRATIONS EFFECTIVE CONT.

Republic of Finland, 2-59985; St. Regis Paper Co., 2-59692; Tucson Gas & Electric Co., 2-59906.  
Oct. 20: Energy Reserves Group, Inc., 2-59493; First Federal Savings and Loan Association of Chicago, 2-59975; Krupp Investors I, 2-59531 (90 days); Petro-Lewis Oil Income Program VIII, 2-59645 (90 days); Struthers 1977 Oil & Gas Program, 2-59630 (90 days); Tishman Realty & Construction Co. Inc., 2-60054.

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.

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.

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