

# sec news digest

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## RULES AND RELATED MATTERS

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### ADOPTION OF RULE 19c-3 AND WITHDRAWAL OF RULE 19c-2

The Commission today announced the adoption of Rule 19c-3 under the Securities Exchange Act of 1934 and the withdrawal of Rule 19c-2 under that Act. Rule 19c-3 will preclude the application of off-board trading restrictions to certain equity securities which were not exchange traded on April 26, 1979, or which were exchange traded on April 26, 1979, but failed to remain continuously exchange traded thereafter. The rule will become effective 30 days after publication of the release announcing the Commission's action in the Federal Register. Rule 19c-2, proposed in June 1977, would have eliminated remaining off-board trading restrictions with respect to most exchange traded securities. (Rel. 34-16888 and 34-16889)

FOR FURTHER INFORMATION CONTACT: Bruce Beatt at (202) 272-2888

### ADOPTION OF RULEMAKING AMENDMENT UNDER THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

The Commission has adopted a minor technical amendment of a single account in its Uniform System of Accounts for Mutual and Subsidiary Service Companies (Uniform System of Accounts) promulgated pursuant to the Public Utility Holding Company Act of 1935. The correction deletes as inappropriate and unreasonable the allocation provisions of Account 421 - Miscellaneous Income or Loss. (Rel. 35-21613)

FOR FURTHER INFORMATION CONTACT: Grant G. Guthrie at (202) 523-5156 or  
Robert P. Wason at (202) 523-5159

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## COMMISSION ANNOUNCEMENTS

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### WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of June 15, 1980. (Commission Meetings are announced separately in the News Digest)

#### Tuesday, June 17

- \* Chairman Williams will speak before the Grocery Manufacturers Associations Conference in White Sulphur Springs, West Virginia, at the Green Briar Hotel, at 11:15 a.m. The subject of his speech will be on Corporate Accountability.
- \* Commissioner Friedman will testify before the Subcommittee on Consumer Protection and Finance of the Rayburn House Office Building, Room 2218, at 9:00 a.m. The subject of his testimony will be H.R. 7491, a Commission bill to provide exemptions from the Investment Company Act of 1940.

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## INVESTMENT COMPANY ACT RELEASES

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### AMERICAN GENERAL LIFE INSURANCE COMPANY OF NEW YORK

A notice has been issued giving interested persons until July 3 to request a hearing on an application of American General Life Insurance Company of New York, a stock life insurance company organized under the laws of the state of Delaware, and its Separate Account E, a unit investment trust registered under the Investment Company Act of 1940, pursuant to Section 11 of the Act for an order approving certain offers of exchange and pursuant to Section 6(c) of the Act for an order exempting proposed transactions from Sections 26(a) and 27(c)(2). (Rel. IC-11209 - June 10)

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## HOLDING COMPANY ACT RELEASES

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### CONNECTICUT YANKEE ATOMIC POWER COMPANY

A notice has been issued giving interested persons until June 30 to request a hearing on a proposal by Connecticut Yankee Atomic Power Company, subsidiary of Northeast Utilities and New England Electric System, to issue notes to banks and commercial paper to a dealer through June 30, 1981 in a maximum aggregate principal amount of \$35 million at any one time outstanding. The proceeds of such borrowings will be used to repay outstanding commercial paper, to finance construction and to purchase nuclear fuel. (Rel. 35-21611 - June 9)

### MIDDLE SOUTH UTILITIES, INC.

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, and its subsidiaries, to allocate their consolidated Federal income tax liability by a method other than specified by Rule 45(b)(6). (Rel. 35-21612 - June 9)

### INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to issue and sell up to \$80 million of its first mortgage bonds. (Rel. 35-21614 - June 10)

### SHO-ME POWER CORPORATION

An order has been issued granting an exemption under Section 3(a)(1) of the Public Utility Holding Company Act of 1935 to nine rural electric distribution cooperative corporations and Sho-Me Power Corporation, their subsidiary wholesale supplier. (Rel. 35-21615 - June 10)

### PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until July 3 to request a hearing on a proposal by Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to make a capital contribution of \$10 million to its subsidiary, Transok Pipe Line Company. (Rel. 35-21616 - June 10)

### CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing Central and South West Corporation, a registered holding company, and its subsidiaries, to increase the short-term borrowing authorization of Public Service Company of Oklahoma, subsidiary of CSW. (Rel. 35-21617 - June 10)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the Pacific Stock Exchange, Inc. for unlisted trading privileges in the common stock (\$1 par value) of Volero Energy Corporation. (Rel. 34-16884); and the Midwest Stock Exchange for unlisted trading privileges in 21 companies' common stock and shares of beneficial interest. (Rel. 34-16885)

# 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-8) GALAXY CARPET MILLS, INC., 850 Arthur Ave., Elk Grove Village, Ill. 60007 (312) 263-3700 - 25,000 shares of common stock. (File 2-67907 - May 14) (Br. 8)
- (S-8) RYDER SYSTEM, INC., 3600 N.W. 82nd Ave., Miami, Fla. 33166 (305) 593-3283 - 200,000 shares of common stock. (File 2-67966 - June 10) (Br. 2)
- (S-7) SHOPWELL, INC., 400 Walnut Ave., Bronx, N.Y. 10454 (212) 665-6200 - \$1,700,000 of 12% Series A subordinated debentures, due 1989 and \$1,312,500 of 12% of Series B subordinated debentures, due 1990. (File 2-68000 - June 10) (Br. 4)
- (S-16) NATIONAL MEDICAL ENTERPRISES, INC., 11620 Wilshire Blvd., Los Angeles, Cal. 90025 (213) 479-5526 - \$50 million of subordinated sinking fund debentures, due 2000. Underwriter: E.F. Hutton & Company Inc. and Merrill Lynch White Weld Capital Markets Group. The company is a investor-owned hospital management company. (File 2-68064 - June 10) (Br. 6)
- (S-7) THE PACIFIC TELEPHONE AND TELEGRAPH COMPANY, 140 New Montgomery St., San Francisco, Cal. 94105 (415) 421-9000 - \$300 million of forty year debentures, due July 1, 2020. Underwriters: Morgan Stanley & Co. Incorporated, Goldman, Sachs & Co., Salomon Brothers, Smith Barney, Harris Upham & Co. Incorporated and Dean Witter Reynolds Inc. (File 2-68065 - June 10) (Br. 7)
- (S-8) THE SOUTHERN COMPANY, Perimeter Center East, P.O. Box 720071, Atlanta, Ga. 30346 (404) 393-0650 - 3,232,323 shares of common stock. (File 2-68066 - June 10) (Br. 8)
- (S-8) FLEMING COMPANIES, INC., 6601 North Broadway, Box 26647, Oklahoma City, Okla. 73126 (405) 235-9621 - 500,000 shares of common stock. (File 2-68067 - June 10) (Br. 3)
- (S-1) CALVIN EXPLORATION, INC., 5680 South Syracuse Circle, Suite 516, Englewood, Colo. 80111 - 2,200,000 shares of common stock. The company engages in the onshore exploration for and development and production of oil and gas. (File 2-68068 - June 10) (Br. 3)
- (S-8) MULTIMEDIA, INC., 305 South Main St., Greenville, S.C. 29601 (803) 298-4373 - an undeterminate amount of common stock. (File 2-68069 - June 9) (Br. 2)
- (S-1) TOLTEC ROYALTY INCOME FUND I, Suite 263, Meadows Bldg., 5646 Milton St., Dallas, Tex. 75206 - 5,000 units of limited partnership interests. Underwriter: First Affiliated Securities, Inc., 1205 Prospect St., La Jolla, Cal. 92037. (File 2-68070 - June 10) (Br. 3)
- (S-8) NIAGARA MOHAWK POWER CORPORATION, 300 Erie Blvd. West, Syracuse, N.Y. 13202 (315) 474-1511 - 3,000,000 shares of common stock. (File 2-68071 - June 10) (Br. 7)
- (S-8) GENWAY CORPORATION, 500 North Michigan Ave., Chicago, Ill. 60611 (313) 559-7500 - 1,100,000 shares of common stock. (File 2-68072 - June 10) (Br. 2)
- (S-16) NEW YORK TELEPHONE COMPANY, 1095 Avenue of the Americas, New York, N.Y. 10036 (212) 395-2121 - \$450 million of thirty-nine year debentures, due July 1, 2019. Underwriters: Morgan Stanley & Co. Incorporated, Bache Halsey Stuart Shields Incorporated, The First Boston Corporation, Goldman, Sachs & Co., Kidder, Peabody & Co. Incorporated, Salomon Brothers. The company is engaged in furnishing communications services. (File 2-68074 - June 10) (Br. 7)
- (S-16) HALLIBURTON COMPANY, 2600 Southland Center, Dallas, Tex. 75201 (214) 748-7261 - \$200 million of sinking fund debentures, due June 1, 2005. Underwriter: Lazard Freres & Co. and Lehman Brothers Kuhn Loeb Incorporated. The company is a diversified oil field services and engineering/construction organization. (File 2-68075 - June 10) (Br. 10)



**NOTICE**

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*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. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage (\$3.50 minimum); 20c per page plus postage for expedited service (\$5.00 minimum) and 30c per page plus postage for priority service (\$5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.*

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