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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND
EXCHANGE COMMISSION

STANLEY SPORKIN TO LEAVE COMMISSION

Acting Chairman Philip A. Loomis, Jr. said today that Stanley Sporkin, Director of the Division of Enforcement, will leave the Commission next month, concluding a 20-year career with the SEC.

Mr. Sporkin, 49, has been director of the Division of Enforcement since 1974 and is widely recognized as one of the most effective law enforcement officials in the Federal government. He will move from the Commission to the U.S. Central Intelligence Agency, where he has been selected to be General Counsel, on May 18, 1981.

Mr. Sporkin began his career with the Commission on October 30, 1961 as a staff attorney for the Special Study of the Securities Markets. In March 1963 he was assigned to the Division of Trading and Markets, serving in successively more responsible positions until he was named Associate Director in 1968. When the Division of Enforcement was established as part of a reorganization in 1972, Mr. Sporkin was named to be its first Deputy Director.

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 April 26, 1981. (Commission Meetings are announced separately in the News Digest)

Tuesday, April 28

- * Commissioner Friedman will speak at a program on "Effective Washington Representation" sponsored by Law & Business, Inc. at the Sheraton Washington Hotel. Specifically, he will present his views on effective representation before the SEC. There will be no printed text.
- * Commissioner Thomas will speak at a luncheon program sponsored by the Securities Law Committee of the Federal Bar Association at the National Lawyers Club in Washington, D.C. Her speech is entitled "Responsible Deregulation."

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): International Harvester Company and Brunswick Corporation (both exempted under 5 USC 552(b)(5)); Central Soya Company, Inc. (5 USC 552(b)(7)(C)); and Baxter Travenol Laboratories Inc. (5 USC 552(b)(4), (b)(5), and (b)(7)(E)). These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5506.

NOTICE OF COMMISSION MEETINGS

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 morning. ~~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 space 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 videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - WEDNESDAY, APRIL 29, 1981 - 10:00 A.M.

The subject matter of the April 29 closed meeting will be: Litigation matters; Freedom of Information Act appeals; Consideration of amici participation; Access to investigative files by Federal, State, or Self-Regulatory authorities; Formal orders of investigation; Settlement of administrative proceedings of an enforcement nature; Institution of administrative proceedings of an enforcement nature; Institution of injunctive action; Subpoena enforcement action.

OPEN MEETING - THURSDAY, APRIL 30, 1981 - 10:00 A.M.

The subject matter of the April 30 open meeting will be:

- (1) Consideration of whether to issue an order authorizing Middle South Energy, Inc. (MSEI), a wholly-owned subsidiary of Middle South Utilities Inc., a holding company registered under the Public Utility Holding Company Act of 1935, to pay a fee to The First Boston Corporation for services rendered as financial advisor in connection with MSEI's private placement of first mortgage bonds. First Boston renegotiated with MSEI for a higher fee, which it considers not unreasonable because of extraordinary circumstances. FOR FURTHER INFORMATION CONTACT Kenneth D. Israel at (202) 523-5686.
- (2) Consideration of whether to issue a release adopting amendments to Instruction 5 to Item 5 of Regulation S-K which would (1) establish a threshold which would permit registrants to omit disclosures about certain environmental proceedings to which a governmental authority is a party, and (2) require that registrants disclose (or furnish upon request) the names and addresses of the governmental authorities from which compliance-related reports pertaining to disclosable environmental proceedings can be obtained. These proposed amendments would implement recommendations contained in the recent Staff Report on Corporate Accountability, and are intended to improve the quality and utility of disclosure and reduce burdens. FOR FURTHER INFORMATION CONTACT Stephen W. Hamilton at (202) 272-2390.
- (3) Consideration of whether to issue a release adopting an amendment to Rule 11a1-5 which would permit Registered Equity Market Makers and Registered Competitive Market Makers registered on the American Stock Exchange and New York Stock Exchange respectively, to credit revenues derived from their transactions as such towards satisfaction of the "business mix" test of Section 11(a)(1)(G) of the Securities Exchange Act of 1934 and Rule 11a1-1(T) thereunder. FOR FURTHER INFORMATION CONTACT Stuart Strauss at (202) 272-2413.
- (4) Consideration of whether to adopt amendments to Regulation S-X which would significantly change the circumstances under which separate financial statements of the parent company only, of unconsolidated subsidiaries and 50 percent or less owned persons and of consolidated subsidiaries engaged in diverse financial activities are required to be filed. The proposed amendments would reduce the number of instances where separate financial statements are required and are designed to, among other things, place greater reliance on summarized and condensed financial information. FOR FURTHER INFORMATION CONTACT Lawrence C. Best at (202) 272-2130.

CLOSED MEETING - THURSDAY, APRIL 30, 1981 - FOLLOWING THE OPEN MEETING

The subject matter of the April 30 closed meeting will be: Opinions; Institution of injunctive action; Report of investigation; Institution of administrative proceeding of an enforcement nature.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092

CRIMINAL PROCEEDINGS

SNELLEN M. JOHNSON, OTHERS INDICTED

The Denver Regional Office announced that on March 31 a Federal Grand Jury at San Diego, California, returned a 36-count indictment charging Snellen M. Johnson and Spencer S. Hooper, both of Salt Lake City, Utah, and C. Roland Long of San Diego, California, with, among other things, violations of the antifraud provisions of the securities laws in the offer and sale of promissory notes with the pledge of shares of Navsat Systems, Inc. stock as security for the loan.

The Commission earlier filed a civil injunctive action against Johnson, Hooper, Navsat, and others, and obtained orders permanently enjoining violations of the registration and antifraud provisions of the securities laws. The defendants consented to the entry of the order without admitting or denying the allegations of the complaint. (U.S. v. Snellen M. Johnson, et al., USDC, SD CA, C-81-0337). (LR-9343)

GEORGE H. BADGER AND ASSEN D. IVANOFF INDICTED

The Denver Regional Office announced the return of a 24-count indictment on March 26 by a Federal Grand Jury in Salt Lake City, Utah against George H. Badger of Salt Lake City, and Assen D. Ivanoff, a resident of Switzerland. Badger was charged with one count of conspiracy, five counts of aiding and assisting in preparation of false partnership tax returns, and 12 counts of subscribing to false individual and partnership tax returns; and Ivanoff was charged with one count of conspiracy and six counts of aiding and assisting in the preparation of false partnership tax returns in connection with the preparation and filing of tax returns for tax shelter limited partnerships which had been previously sold to public investors. Badger was previously enjoined, on October 26, 1976, in a civil injunctive action brought by the Commission in connection with a matter involving basically the same underlying facts as those alleged in the indictment. (U.S. v. George H. Badger and Assen D. Ivanoff, D. Utah, CR-81-000023A). (LR-9344)

INVESTMENT COMPANY ACT RELEASES

LEASCO CORPORATION

A notice has been issued giving interested persons until May 18 to request a hearing on an application filed by Leasco Corporation seeking an order, pursuant to Section 3(b)(2) of the Investment Company Act of 1940, declaring that Leasco is primarily engaged in a business or businesses other than that of investing, reinvesting, owning, holding, or trading in securities, and thus is not deemed to be an investment company within the meaning of the Act. (Rel. IC-11741 - Apr. 21)

PUTNAM DAILY DIVIDEND TRUST

An order has been issued on an application filed by Putnam Daily Dividend Trust (Fund), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company and its principal underwriter, Putnam Fund Distributors (collectively Applicants), pursuant to Section 6(c) of the Act, exempting Applicants, subject to conditions, from the provisions of Section 2(a)(41) and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit the Fund to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11742 - Apr. 21)

BOSTON MUTUAL LIFE INSURANCE COMPANY

An order has been issued on an application of the Boston Mutual Life Insurance Company, a mutual life insurance company established under the laws of the Commonwealth of Massachusetts, and Boston Mutual Life Variable Account A, a separate account of Applicant registered under the Investment Company Act of 1940 as a unit investment trust, for an order amending an existing order pursuant to Section 11 of the Act approving certain offers of exchange. (Rel. IC-11743 - Apr. 21)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, to issue and sell at competitive bidding up to 10,000,000 shares of common stock with \$5 par value. Proceeds will be used to reduce short-term borrowings. (Rel. 35-22012 - Apr. 17)

GULF POWER COMPANY

A notice has been issued giving interested persons until May 11 to request a hearing on a proposal by Gulf Power Company, subsidiary of The Southern Company, to amend an agreement with Jackson County, Mississippi for the financing of pollution control facilities to provide for the issuance by the County of its pollution control revenue bonds in an amount not to exceed \$30 million. Gulf proposes to obtain the authentication of a similar amount of collateral first mortgage bonds. (Rel. 35-22013 - Apr. 17)

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until May 14 to request a hearing on a proposal by New England Electric System, a registered holding company, and its subsidiary, New England Power Company, whereby the subsidiary proposes to issue and sell at competitive bidding up to \$50 million of its preferred stock and \$100 million of its general and refunding mortgage bonds. Both will be issued in one or more series during the 1981 calendar year. The holding company also proposes to make up to \$40 million of capital contributions to the subsidiary during the 1981 calendar year. (Rel. 35-22014 - Apr. 20)

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing a voluntary plan pursuant to Section 11(e) filed by Consolidated Natural Gas Company, a registered holding company, and its subsidiaries, CNG Producing Company and CNG Development Company Ltd., which would result in the divestiture of most of CNG Producing Company's Canadian production properties in the Province of Alberta. The properties would be sold for an aggregate purchase price of \$62.8 million (Canadian), subject to possible adjustments. (Rel. 35-22016 - Apr. 21)

MONONGAHELA POWER COMPANY

A notice has been issued giving interested persons until May 18 to request a hearing on a proposal of Monongahela Power Company, subsidiary of Allegheny Power System, Inc., to issue and sell its preferred stock not to exceed 250,000 shares. (Rel. 35-22017 - Apr. 21)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until May 11 to comment on the application of Commodore International Limited to withdraw its capital stock (\$1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17739)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until May 11 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in the common stock (\$1 par value) of Teco Energy Incorporated which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-17740)

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike the common stock (\$.20 par value) of P & F Industries, Inc. from listing and registration thereon. (Rel. 34-17741)

WITHDRAWAL GRANTED

An order has been issued granting the application of Howell Corporation to withdraw its common stock (\$1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17742)

UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the following stock exchanges for unlisted trading privileges in the specified securities of the following companies which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system:
Midwest Stock Exchange - American Agronomics Corp., common stock (\$.05 par value) and Piedmont Aviation Inc., \$2.375 convertible preferred Series A. (Rel. 34-17746);
Pacific Stock Exchange - Royal Dutch Petroleum Company, shares, 10 Netherland Guilders par value. (Rel. 34-17747); and the Boston Stock Exchange - Burlington Northern, Inc., \$2.125 Series preferred stock (no par value). (Rel. 34-17748)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes under Rule 19b-4: The National Association of Securities Dealers, Inc. (SR-NASD-81-5) to delete the "Policy of the Board of Governors on Venture Capital and Other Investments by Broker-Dealers Prior to Public Offerings." (Rel. 34-17734); and The Boston Stock Exchange, Inc. (SR-MSE-81-4) to amend its short sale rule. (Rel. 34-17737)

Publication of the above proposals are expected to be made in the Federal Register during the week of April 20.

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

The following have filed proposed rule changes which have become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934: The Municipal Securities Rulemaking Board (SR-MSRB-81-3) to amend MSRB Rule A-5 concerning the election of officers of the Board. (Rel. 34-17733); and The New York Stock Exchange, Inc. (SR-NYSE-80-10) regarding the computation of members' transactions fees for business done on the Exchange. (Rel. 34-17736)

Publication of the above proposals are expected to be made in the Federal Register during the week of April 20.

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Philadelphia Stock Exchange, Inc. (SR-Phlx-80-24) increasing the duties of certain members committees. (Rel. 34-17380)

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-8) COMMERCIAL BANKSTOCK, INC., 200 Main St., Little Rock, AR 72201 (501) 378-3224 - an indeterminate number of shares. (File 2-71850 - Apr. 16) (Br. 1)
- (S-1) CAMBRIDGE OIL 1981, 680 Fifth Ave., New York, NY 10019 - \$8 million of limited partnership interests. Underwriter: Camoil Securities Inc., 680 Fifth Ave., New York, NY 10019 (212) 582-9430. (File 2-71866 - Apr. 17) (Br. 3 - New Issue)
- (S-7) FSC CAPITAL CORP., 1000 RIDC Plaza, Pittsburgh, PA 15238 (412) 963-9870 - \$10 million of 8 capital notes-Series A. Underwriter: Weinrich-Zitzmann-Whitehead Inc. (File 2-71868 - Apr. 17) (Br. 3 - New Issue)
- (S-1) DEEP GAS EXPLORATION, INC., Century Center Plaza, Suite 133, Oklahoma City, OK 73102 - 4,000,000 shares of common stock. Underwriter: Fitzgerald, DeArman & Roberts, Inc., 3005 East Skelly Dr., Tulsa, OK 74105. (File 2-71872 - Apr. 17) (Br. 9 - New Issue)
- (S-1) SEVEN OAKS INTERNATIONAL, INC., 4564 Warden Rd., Memphis, TN 38122 (901) 685-2030 1,100,000 shares of common stock. Underwriter: The Robinson-Humphrey Company, Inc. The company operates in the coupon processing industry. (File 2-71878 - Apr. 17) (Br. 5 - New Issue)
- (S-14) COMMERCIAL BANCSHARES, INC., One Commercial Bank Plaza, Champaign, IL 61820 (217) 352-0561 - 60,000 shares of common stock. (File 2-71887 - Apr. 20) (Br. 2 - New Issue)
- (S-8) BELL & HOWELL COMPANY, 7100 McCormick Rd., Chicago, IL 60645 (312) 262-1600 - 101,552 shares of common stock. (File 2-71894 - Apr. 20) (Br. 10)
- (S-8) C. R. BARD, INC., 731 Central Ave., Murray Hill, NJ 07974 (201) 277-8000 - 600,000 shares of common stock. (File 2-71895 - Apr. 20) (Br. 8)
- (S-1) DAMSON 1981-82 OIL AND GAS INCOME FUND, 366 Madison Ave., New York, NY 10017 - \$250 million of pre-formation limited partnership interests. (File 2-71897 - Apr. 21) (Br. 3)
- (S-1) GREENWICH OIL CORPORATION, Suite 200, 6750 Hillcrest Plaza Dr., Dallas, TX 75230 - 1,000,000 shares of common stock. Underwriter: Boettcher & Company. The company develops and produces heavy crude oil. (File 2-71898 - Apr. 21) (Br. 4 - New Issue)

REGISTRATIONS EFFECTIVE

Feb. 15: Petrotech Energy '81, 2-70571.

Apr. 13: Airborne Freight Corp., 2-71260; Shenandoah Telecommunications Co., 2-71227.

Apr. 14: Aero Services International, Inc., 2-70425-A; The Cyclotron Corp., 2-71236; Insured Municipals-Income Trust, Series 50, 2-71360; Intermagnetics General Corp., 2-70949; Kay Corp., 2-71516; Minex Resources, Inc., 2-70563; San Diego Gas & Electric Co., 2-71472; Tele-Communications, Inc., 2-71586; Texas Commerce Bancshares Inc., 2-71356.

Apr. 15: Central Maine Power Co., 2-71403; Petrotech Private Partnership'81, 2-70657; Southwest Airlines Co., 2-71697.

Apr. 16: British Columbia Hydro and Power Authority, 2-71561; Community Psychiatric Centers, 2-71428.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF CORPORATION FINANCE

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
CSX	'34 Act/Rule 14a-8	2/25/81	2/25/81
Mobil Corp.	'34 Act/Rule 14a-8	2/26/81	2/26/81
Mobil Corp.	'34 Act/Rule 14a-8	2/26/81	2/26/81
Kaneb Services Inc.	'33 Act/Form S-8	2/9/81	3/9/81
Trus Joist Corp.	'34 Act/Rule 16b-3	2/11/81	2/11/81
Commercial Credit Co.	'34 Act/Form 10-K	2/17/81	3/17/81
Ingersoll-Rand Co.	'33 Act/§3(a)(2)	2/17/81	3/17/81
Leland J. Markley, Esq.	Regulation S-K	2/20/81	3/20/81
Anheuser-Busch Companies, Inc.	'34 Act/Rule 16b-3	2/20/81	3/20/81

DIVISION OF INVESTMENT MANAGEMENT

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Weiss, Barton Asset Management	IAA '40/§§ 203(b)(3), and 205(1)	2/10/81	3/12/81
Axe-Houghton Income Fund, Inc., Axe-Houghton Stock Fund, Inc.	ICA '40/§§ 22(d), 22(e)	2/17/81	3/19/81
TGI Friday's Inc.	ICA '40/§§ 3(a)(1), 3(c)(1)	2/17/81	3/19/81
National Association of Home Builders of the United States	ICA '40/§ 3(c)(11)	3/2/81	4/1/81

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, registration statements, and other filings may be ordered by writing to the Public Reference Branch, 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 by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

REGULAR SERVICE — The regular service reproduction cost is 10c per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request, forwarded from the Public Reference Branch. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

PRIORITY SERVICE — Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

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