

sec news digest

Issue 75-5

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HOLDING COMPANY ACT RELEASES

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CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested parties until January 30 to request a hearing on proposals of Consolidated Natural Gas Company and Consolidated Gas Supply Corporation and CNG Producing Company, non-utility subsidiaries of Consolidated, under which (1) Supply Corporation will transfer to Consolidated, and Consolidated will retransfer to CNG Producing, various developed and undeveloped production properties now held by Supply Corporation, and (2) CNG Producing will issue and sell, and Consolidated will purchase, \$10,755,000 of the former's common stock and \$50,000,000 of its long-term non-negotiable notes. (Rel. 35-18759 - Jan. 6)

AMERICAN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until January 31 to request a hearing on a proposal by American Electric Power Company, a registered holding company, that the maximum amount of short-term debt it may incur be increased from \$150 to \$175 million. (Rel. 35-18760 - Jan. 7)

TRADING SUSPENSIONS

ADDITIONAL ACTION ON ONE TRADING SUSPENSION

The SEC has announced the suspension of over-the-counter trading in the securities of Bio-Medical Sciences, Inc. for the further ten-day period January 9 - 18, inclusive.

SECURITIES ACT REGISTRATIONS

(S-7) ERC CORPORATION

21 West 10th St., Kansas City, Mo. 64105 - \$25 million of sinking fund debentures, due 1985, to be offered for sale at par through underwriters headed by Salomon Brothers, One New York Plaza, New York, N.Y. 10004, and Smith, Barney & Co. Incorporated, One First National Plaza, Chicago, Ill. 60670. ERC is a casualty and life insurance holding company. (File 2-52599 - Dec. 24)

(S-1) LAFAYETTE FUNDS, INC.

1600 Fairfield Ave., Shreveport, La. 71101 - \$10 million of limited partnership interests in Lafayette Funds Drilling Program, to be offered for sale on a best efforts basis through selected NASD members. The program will consist primarily of development drilling as opposed to exploration (wildcat) drilling. (File 2-52607 - Dec. 27)

(S-1) AMERICAN FINANCIAL CORPORATION

One East Fourth St., Cincinnati, Ohio 45202 - \$30 million of debentures, due 1981. The debentures are to be offered at 100% of principal amount. The issue will be sold by American Financial Corporation and certain selected NASD members. American Financial is a diversified financial holding company and is engaged through subsidiaries in property, casualty and mortgage guaranty insurance, publishing, leasing and data processing, savings and loan, banking, life insurance and residential construction operations. (File 2-52601 - Dec. 27)

(S-6) THE DEAN WITTER TAX-EXEMPT TRUST, FOURTH SERIES

c/o Dean Witter & Co. Incorporated, 45 Montgomery St., San Francisco, Cal. 94106 - \$7,500,000 of units. The Trust will be created under a trust indenture among Dean

Witter & Co. Incorporated, 45 Montgomery St., San Francisco, Cal. 94106, as sponsor, United States Trust Company of New York, as trustee, and Standard & Poor's Corporation, as evaluator. The Trust will consist of interest-bearing obligations issued by or on behalf of states, counties, municipalities and territorial possessions of the United States and authorities, agencies and other political subdivisions thereof, the interest on which is, in the opinion of counsel to the issuers of such obligations, exempt from Federal income tax. (File 2-52593 - Dec. 27)

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

\$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 Corporation, 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 2-52590 - Dec. 26)

(S-1) MICRODOT INC.

475 Steamboat Rd., Greenwich, Conn. 06830 - \$18 million of subordinated sinking fund debentures. It is proposed to offer these debentures in exchange for shares of outstanding common stock of Microdot at an exchange ratio which has not yet been determined. Paine, Webber, Jackson & Curtis, Incorporated, 140 Broadway, New York, N.Y. 10005 is expected to act as dealer-manager. Microdot is a manufacturer of connecting devices and ingot moulds. (File 2-52578 - Dec. 24)

(S-1) WAINOCO 75...COMPANY
(THE PARTNERSHIP)

Suite 600, 1100 Milam Bldg., Houston, Tex. 77002 - up to \$10 million of limited partnership interests, to be offered for sale in minimum subscriptions of \$10,000 each. Offers will be made by NASD members. Wainoco 75...Company, whose general partner is Wainoco, Inc., has been organized to search and drill for oil and gas. (File 2-52603 - Dec. 30)

(S-1) VSC, INC.

Clara City, Minn. 56222 - \$1,336,808 of subordinated debentures, Series 1975A, 1975B, 1975C and 1975D, to be offered in exchange for a like principal amount of outstanding notes and subordinated debentures of VSC and a subsidiary; and 17,140 shares of common stock which the company is offering to repurchase at \$75.00 per share. VSC is engaged primarily in the wholesale distribution of dry goods and variety merchandise to its retail store members. (File 2-52597 - Dec. 27)

In a separate statement VSC seeks registration of \$1,500,000 of subordinated debentures, Series 1975A, 1975B, 1975C and 1975D, and 10,000 shares of common stock, to be offered for sale by VSC separately, and not as units, at par and \$75.00 per share, respectively. (File 2-52598 - Dec. 27)

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:

Pabst Brewing Co., Milwaukee, Wis. (File 2-52262 - Nov. 1) - 100,000 shares

Third National Corp., Nashville, Tenn. (File 2-52267 - Nov. 4) - 500,000 shares

Book-of-the-Month Club, Inc., New York, N.Y. (File 2-52547 - Dec. 19) - 30,000 shares

VSI Corp., Pasadena, Cal. (File 2-52549 - Dec. 19) - 150,000 shares

General Bancshares Corp., St. Louis, Mo. (File 2-52550 - Dec. 19) - 200,000 shares

Amcord, Inc., Newport Beach, Cal. (File 2-52557 - Dec. 20) - \$12,500,000 interests

Morse Electro Products Corp., Brooklyn, New York (File 2-52563 - Dec. 20) - 200,000 shares

Agway Inc., De Witt, N.Y. (File 2-52566 - Dec. 23) - 10,000 shares

Calny Food Services, San Mateo, Cal. (File 2-52567 - Dec. 20) - 75,000 shares

Deluxe Check Printers, Inc., Saint Paul, Minn. (File 2-52569 - Dec. 20) - 1,200,000 shares

International Funeral Services, Inc., Des Moines, Iowa (File 2-52575 - Dec. 23) - 150,000 shares

Moog Inc., East Aurora, N.Y. (File 2-52576 - Dec. 24) - 43,164 shares

Bache Group Inc., New York, N.Y. (File 2-52584 - Dec. 24) - 650,000 shares

Carpenter Technology Corp., Reading, Pa. (File 2-52572 - Dec. 23) - 100,000 shares

Litton Industries, Inc., Beverly Hills, Cal. (File 2-52592 - Dec. 27) - 132,849 shares

Alaska International Industries, Inc., Fairbanks, Alaska (File 2-52609 - Dec. 30) - 101,875 shares

OTHER REGISTRATIONS STATEMENTS FILED

During the period of November 1 - 30, the following companies filed registration statements but did not submit summaries pursuant to Rule 458:

- (S-5) Greenwich Investment Trust, Inc., Greenwich, Conn. (File 2-52254 - Oct. 8) - 20,000 shares of capital stock
- (S-1) Mid-Continent, Inc., West Memphis, Ark. (File 2-52354 - Nov. 18) - 10,000 of units consisting of: (1) floating rate subordinated debentures, due serially 1977-1989; (2) warrants to purchase 250 shares of \$.04 par value common stock per \$1,000 of debentures; (3) shares of \$.04 par value common stock underlying warrants
- (S-14) Mid-Continent, Inc., West Memphis, Ark. (File 2-52415 - Nov. 26) - 437,812 shares of common stock
- (S-6) PBT Tax-Exempt Bond Fund, Cleveland, Ohio (File 2-52370 - Nov. 20) - 7,500 of units
- (S-1) Century Telephone Enterprises, Inc., Monroe, Louisiana (File 2-52385 - Nov. 22) - 760,000 shares of preferred stock
- (S-16) Standard Brands Inc., New York, N.Y. (File 2-52389 - Nov. 22) - 39,347 shares of common stock

REGISTRATIONS EFFECTIVE

Jan. 6: Florida Capital Corp., 2-52180.

Jan. 7: American Hospital Supply Corp., 2-52306; Handy & Harman, 2-52320; Leeds & Northrup Co., 2-52257; Merrill Lynch, Pierce, Fenner & Smith Inc., 2-52483; Monogram Industries, Inc., 2-52278; Rockwell International Corp., 2-52541; Scott Paper Co., 2-52252; Southwestern Bell Telephone Co., 2-52520.

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
FORD MOTOR CREDIT CO	7	11/74
NORTON CO	7	11/74
PENNZOIL CO	3	11/74
LANDMARK BANKING CORP OF FLORIDA	13	11/74
MARCOR INC	13	11/74
MARRIOTT CORP	7,8,11	11/74
MCCRORY CORP	2,4,7,14	11/74
MEDICAL SCIENTIFIC INTERNATIONAL CORP	3	11/74
METROCARE INC	2,8,14	11/74
MICRO MASK INC	2,14	11/74
MIDWEST RUBBER RECLAIMING CO	4,14	11/74
MOUNTAIN FUEL SUPPLY CO	3,4,7,11	11/74
MULTIVOX CORP OF AMERICA	13,14	11/74
NATIONAL STARCH & CHEMICAL CORP	3	11/74
NATOMAS CO	3	11/74
NEISNER BROTHERS INC	13	11/74
NORTHWESTERN BELL TELEPHONE CO	3	11/74
OCEAN OIL & GAS CO	7	11/74
OLSON LABORATORIES INC	12,14	11/74
PETRO LEWIS OIL INCOME PROGRAM	13,14	11/74
PORTER H K CO INC	10	11/74
PRECISION OPTICS INC	11	11/74
RAPID AMERICAN CORP	2,14	11/74
REALTY EQUITIES CORP OF NEW YORK	3,6	11/74
SANTA FE INDUSTRIES INC	3	11/74

RECENT 8K FILINGS CONT.

SEABOARD OIL & GAS CO	3	11/74
SEAWAY FOOD TOWN INC	13	11/74
SHASTINA PROPERTIES INC	3,14	11/74
SHEARSON HAYDEN STONE INC	7,8,13	11/74
SHELTER RESOURCES CORP	2,13	11/74
SOUTHERN DIVERSIFIED INDUSTRIES INC	1	11/74
SOUTHERN NEW ENGLAND TELEPHONE CO	3	11/74
SOUTHWESTERN BELL TELEPHONE CO	3	11/74
STANDARD OIL CO OF INDIANA	3,10	11/74
STEAK & BREW INC	2,7,10,13,14	11/74
STORY CHEMICAL CORP	13,14	11/74
TENNANT CO	12	11/74
TOPPS & TROWERS	13	12/74
TWIN CITY BARGE & TOWING CO	3	11/74
UNIVAR CORP	3	11/74
UNIVERSAL RUNDLE CORP	7,14	09/74
VIKING GENERAL CORP	7,8	11/74
VISUAL ELECTRONICS CORP	3,13	11/74
VTN CORP	11,14	11/74
WHITE DRUG ENTERPRISES INC	7,8,14	10/74
YOUNGSTOWN SHEET & TUBE CO	3	11/74
ZERO MANUFACTURING CO	3	11/74
AZCON CORP	11,13,14	11/74
BAY STATE GAS CO	2,8,11,14	11/74
CNL FINANCIAL CORP	3	11/74
COASTAL INDUSTRIES INC	2,4,9,13,14	11/74
FED MART CORP	7,14	09/74
FIRST KENTUCKY NATIONAL CORP	NO ITEMS	09/74
LMC DATA INC	7	11/74
NORTHWEST FLORIDA BANKING CORP	2,7,14	11/74
TRUST CO OF GEORGIA	NO ITEMS	09/74
UNITED STATES REDUCTION CO	3	05/74
CORNWALL EQUITIES LTD	11,13,14	11/74
FLIGHTSAFETY INTERNATIONAL INC	14	11/74
FRONTIER AIRLINES INC	3,13	11/74
TONKA CORP	7	11/74
CHAMPION SILVER MINING CO	NO ITEMS	06/74
CHAMPION SILVER MINING CO	NO ITEMS	09/74
ALBANY INTERNATIONAL CORP	4,7,14	11/74
UNIVERSITY REAL ESTATE TRUST	7,14	11/74
WEINGARTEN J INC	11	11/74
INGERSOLL RAND CO	3,13,14	09/74
NEW IDRIA MINING & CHEMICAL CO	2,14	08/74

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 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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