

sec news digest

Issue 78-123

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June 26, 1978

JUN 27 1978

COMMISSION ANNOUNCEMENTS

REQUEST FOR COMMENT ON ISSUES RELATING TO
THE DEVELOPMENT OF ORDER ROUTING AND
MARKET LINKAGE SYSTEMS

U.S. SECURITIES AND
EXCHANGE COMMISSION

The Commission released the text of a letter sent by Chairman Harold Williams to certain self-regulatory organizations requesting additional information on issues relating to the development of order routing and market linkage systems in accordance with the Commission's January 1978 statement on the development of a national market system. The Commission also requested public comment on those issues by August 1. Submissions should be sent to George A. Fitzsimmons, Secretary of the Commission, and should refer to File No. S7-735. (Rel. 34-14885)

FOR FURTHER INFORMATION CONTACT: Mark Fitterman at (202) 755-1402

INVESTMENT COMPANY ACT RELEASES

PURITAN FUND

A notice has been issued giving interested persons until July 17 to request a hearing on an application of Puritan Fund, Inc. (Fund), an open-end investment company, and Fidelity Management & Research Co. (Fidelity), the Fund's investment adviser, for an order exempting from Section 22(c), Rule 22c-1 and Section 22(d) of the Investment Company Act of 1940 the proposed exchange of Fund shares at net asset value without a sales charge and at a price other than the price next determined after receipt of a purchase order, for substantially all of the assets of Marr Company, a personal holding company; and for an order pursuant to Section 17(d) of the Act and Rule 17d-1 under the Act permitting an agreement between the Fund and Fidelity calling for the Fund and Fidelity each to bear one-half of the Fund's out-of-pocket expenses related to the above proposed exchange of shares up to a maximum \$5,000, and for all such out-of-pocket expenses in excess of \$5,000 to be borne by Fidelity. (Rel. IC-10287 - June 22)

JOHN HANCOCK INVESTORS

An order has been issued on an application of John Hancock Investors, Inc. (Investors) a registered, closed-end, diversified management company, and John Hancock Mutual Life Insurance Company (Life Company) permitting (1) The Life Company to purchase in a direct placement \$3 million (out of a total offering of \$12 million) of a new issue of unsecured notes (1978 Notes) of Gray Drug Stores, Inc. and (2) Investors, as the holder of another class of Gray Drug unsecured notes (1971 Notes), to approve the amendment of certain of the financial covenants contained in the 1971 Notes, thereby conforming those financial covenants contained in the 1978 Notes, which will have the effect of consenting to issuance of the 1978 Notes. (Rel. IC-10288 - June 22)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application submitted by the American Stock Exchange, Inc. to strike from listing and registration the common stock (par value \$1.00) of Shulman Transport Enterprises, Inc. (Rel. 34-14876)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The New York Stock Exchange, Inc. (SR-NYSE-78-37) clarifying certain rules governing the comparison and settlement of NYSE transactions. Publication of the proposal is expected to be made in the Federal Register during the week of June 26. (Rel. 34-14877); The Municipal Securities Rulemaking Board (SR-MSRB-78-10) to amend its interdealer uniform practice rule concerning delivery of a municipal security for which a call notice for less than the entire issue has been published. (Rel. 34-14879) and The Midwest Stock Exchange, Inc. (SR-MSE-78-4) to amend its rules requiring its members to carry fidelity bonds covering their employees, officers and partners. (Rel. 34-14880)

Publication of the above proposals are expected to be made in the Federal Register during the week of July 3.

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-1) PALO PINTO 1978-2 DRILLING PROGRAM, 2800 Highway 277 South, Abilene, Tex. 79606 - 750 units of preformation subscriptions in limited partnership. (File 2-61953 - June 23)
- (S-1) ACCELERATION CORPORATION, 155 East Broad St., Columbus, Ohio 43215 - \$3,400,000 of sinking fund debentures, due August 15, 1988 and \$4,600,000 of sinking fund debentures, due August 15, 1994. Underwriter: The Ohio Company. The company engages in the sale and underwriting of credit life and disability insurance. (File 2-61954 - June 23)
- (S-6) CARDINAL TAX EXEMPT BOND TRUST, ELEVENTH SERIES, 155 East Broad St., Columbus, Ohio 43215 - 7,500 units. Depositor: The Ohio Company. (File 2-61955 - June 23)
- (S-1) JONES INTERCABLE, INC., 880 Continental National Bank Bldg., Englewood, Colo. 80110 - 20,000 of preformation limited partnership interest. (File 2-61956 - June 23)
- (S-7) OCCIDENTAL PETROLEUM CORPORATION, 10889 Wilshire Blvd., Los Angeles, Cal. 90024 (213) 879-1700 - 5,000,000 shares of \$10 cumulative preferred stock and 560,000 shares of \$7.50 cumulative convertible preferred stock. Underwriters: (In the U.S.) Kidder, Peabody & Co. Inc., Blyth Eastman Dillon & Co. Inc. and Dean Witter Reynolds Inc. (In Canada) Burns Fry Ltd., McLeod Young Weir Ltd. and A.E. Ames & Co. Ltd. The company is engaged in exploring for and developing and producing natural resources. (File 2-61957 - June 23)
- (S-2) AMERICAN ENERGY CONSERVATION CORPORATION, 100 Mamaroneck Ave., Mamaroneck, N.Y. 10543 - 100,000 shares of common stock. The company is engaged in the business of selling and installing energy conservation products. (File 2-61958 - June 23)
- (S-14) ANALOGIC CORPORATION, Audubon Rd., Wakefield, Mass. 01880 (617) 246-0300 - 418,000 shares of common stock. (File 2-61959 - June 23)
- (S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 4, 60 State St., Boston, Mass. 02109 - 7,000 units. Depositor: Moseley, Hallgarten & Estabrook Inc. (File 2-61960 - June 23)
- (S-8) KAISER RESOURCES LTD., 2600 Board of Trade Tower, 1177 West Hastings St., Vancouver, British Columbia V6E 2L1 (604) 681-9211 - 500,000 shares of common stock. (File 2-61961 - June 23)
- (S-14) VICTORIA STATION INCORPORATED-DEALWARE, Wood Island, Larkspur, Cal. 94939 (415) 461-4550 - 3,077,353 shares of common stock. (File 2-61962 - June 23)

(S-6) TAX EXEMPT SECURITIES TRUST, SERIES 20, 14 Wall St., New York, N.Y. 10005 - 15,000 units. Depositors: Loeb Rhoades, Hornblower & Co., 14 Wall St., New York, N.Y. 10005, Smith Barney, Harris Upham & Co. Inc. and Blyth Eastman Dillon & Co. Inc. (File 2-61963 - June 23)

(S-1) NATURE'S BOUNTY, INC., 105 Orville Dr., Bohemia, N.Y. 11716 - 1,000,000 shares of preferred stock. The company distributes vitamin and food supplement products. (File 2-61952 - June 22)

REGISTRATIONS EFFECTIVE

June 16: Allied Chemical Corp., 2-61665; American Hoist & Derrick Co., 2-61479; Boatmen's Bancshares, Inc., 2-61546; Braun Engineering Co., 2-61647; Foote, Cone & Belding Communications, Inc., 2-61699 & 2-61700; General Electric Co., 2-61805; Houston Oil & Minerals Corp., 2-61591; Louisville Gas and Electric Co., 2-61607; Nomura Index Fund of Japan, Inc., 2-60896; Porta Systems Corp., 2-61669; Prime Computer, Inc., 2-61395; United Technologies Corp., 2-61871; WJA Realty, 2-61010.

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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