

# sec news digest

U. S. SECURITIES & EXCHANGE COMMISSION

Issue 76-30

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## INVESTMENT COMPANY ACT RELEASES

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### O'NEIL FUND

### LIBRARY

An order has been issued declaring that O'Neil Fund has ceased to be an investment company. (Rel. IC-9151 - Feb. 11)

### THE VANGUARD GROUP

A notice has been issued giving interested persons until March 9 to request a hearing on an application of The Vanguard Group, Inc. (Vanguard), and Wellington Fund, Inc., Windsor Fund, Inc., Ivest Fund, Inc., Exeter Fund, Inc., Explorer Fund, Inc., Trustees' Equity Fund, Inc., Wellesley Income Fund, Inc., W. L. Morgan Growth Fund, Inc., Westminster Bond Fund, Inc., Fund for Federal Securities, Inc., Whitehall Money Market Trust and Qualified Dividend Portfolio, Inc., all open-end investment companies, Gemini Fund, Inc., a closed-end investment company, and Qualified Dividend Portfolio II, Inc. (Qualified II), a newly organized open-end investment company, for an order permitting Qualified II to participate with the other funds in the internalization of their corporate administrative affairs through Vanguard. (Rel. IC-9152 - Feb. 11)

### THE TRAVELERS INSURANCE COMPANY

An order has been issued pursuant to Section 11 approving an exchange offer on behalf of The Travelers Insurance Company (Travelers), The Travelers Fund B for Variable Annuities (Account B) and The Travelers Fund B-1 for Variable Annuities (Account B-1), and pursuant to Section 17(f) and Section 6(c) granting exemption from provisions of Section 27(c)(2) and Rules 17f-2 and 22c-1 on behalf of Travelers and Account B-1, and pursuant to Section 6(c) granting exemption from provisions of Rule 22c-1 on behalf of Account B. (Rel. IC-9153 - Feb. 11)

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## HOLDING COMPANY ACT RELEASES

### AMERICAN ELECTRIC POWER COMPANY

An order has been issued authorizing American Electric Power Company, Inc., a registered holding company, to issue and sell 10,000,000 shares of authorized and unissued common stock, par value \$6.50 per share, pursuant to an underwritten rights offering. (Rel. 35-19382 - Feb. 11)

### JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued authorizing Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, to issue and sell up to \$60 million of first mortgage bonds at competitive bidding. (Rel. 35-19383 - Feb. 11)

### ALABAMA POWER COMPANY

An order has been issued releasing jurisdiction previously reserved with respect to the semi-annual installment payment obligations to be undertaken by Alabama Power Company pursuant to agreements with two Alabama communities for the financing of certain pollution control facilities and with respect to the interest rate to be borne by Alabama Power Company's collateral bonds to be issued in connection therewith. (Rel. 35-19384 - Feb. 11)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange Incorporated has filed a proposed rule change under Rule 19b-4 (SR-PSE-76-2) to amend certain definitions relating to the rules of the Board of Governors of the Exchange. Publication of the submission is expected to be made in the Federal Register during the week of February 16. (Rel. 34-12096)

The Cincinnati Stock Exchange has filed a proposed rule change under Rule 19b-4 (SR-CSE-76-1) to provide a proportional procedure for open orders quoted "ex-dividend," "ex-distribution," "ex-rights," or "ex-interest." Publication of the proposal is expected to be made in the Federal Register during the week of February 16. (Rel. 34-12099)

### APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change (SR-OCC-75-3) filed by The Options Clearing Corporation. The rule change include additions to the definitional section of its By-Laws and Rules and changes in procedures for admission to clearing membership, notice of proposed rule changes to participants, suspensions of clearing members, and disciplinary proceedings. (Rel. 34-12100)

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## SECURITIES ACT REGISTRATIONS

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### (S-7) UNION OIL COMPANY OF CALIFORNIA

Union Oil Center, Los Angeles, Cal. 90017 - \$200 million of debentures, due 2006, to be offered for sale to the public through underwriters managed by Dillon, Read & Co. Inc., 46 William St., New York, N.Y. 10005. Union Oil Company of California is a large integrated oil company engaged in substantially all phases of the oil industry. It also is active in the development of geothermal power, exploring for and producing hard minerals and oil shale research. (File 2-55464 - Feb. 9)

### (S-7) DIGITAL EQUIPMENT CORPORATION

146 Main St., Maynard, Mass. 01754 - 800,000 shares of common stock, to be offered for sale through underwriters headed by Lehman Brothers Inc., One William St., New York, N.Y. 10004. Digital Equipment Corp. designs, manufactures, sells and services computer systems, computer peripheral equipment, software and associated computer accessory equipment. (File 2-55465 - Feb. 9)

### (S-16) THE WICKES CORPORATION

100 West "A" St., San Diego, Cal. 92101 - 184,500 shares of common stock, to be offered for sale from time to time by American Affiliates, Inc., a shareholder of The Wickes Corporation, at prices current at the time of sale. The Wickes Corporation retails lumber, plywood and related building materials and home furniture and furnishings; wholesales lumber and lumber products, manufactures various shelter and other products; processes, stores and sells agricultural products; and provides certain financial services. (File 2-55473 - Feb. 9)

### (S-7) IOWA PUBLIC SERVICE COMPANY

Orpheum Electric Bldg., Sioux City, Iowa 51102 - 100,000 shares of common stock, to be offered for sale pursuant to the company's Employee and Stockholder Dividend Reinvestment and Stock Purchase Plan. The company is engaged in the electric and gas utility business. (File 2-55475 - Feb. 9)

### (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK

Seeks registration of 350,000 American and International Depositary Receipts for Dollar-Validated common stock of Matususita Denki Sangyo Kabushiki Kaisha (Matsushita Electric Industrial Co., Ltd.), a Japanese corporation. (File 2-55480 - Feb. 10)

(S-7) THE DAYTON POWER AND LIGHT COMPANY

25 North Main St., Dayton, Ohio 45401 - 2,000,000 shares of common stock, to be offered for sale through underwriters headed by Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020 and Reynolds Securities Inc., 120 Broadway, New York, N.Y. 10005. The company is a utility, primarily engaged in supplying electric energy and natural gas. (File 2-55482 - Feb. 11)

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:

Cyprus Mines Corp., Los Angeles, Cal. (File 2-55441 - Feb. 5) - \$10,000,000 of interests

GRT Corp., Sunnyvale, Cal. (File 2-55457 - Feb. 5) - 720,000 shares

National-Standard Co., Niles, Mich. (File 2-55467 - Feb. 6) - 25,000 shares

The Black and Decker Manufacturing Co., Towson, Md. (File 2-55470 - Feb. 9) -

1,000,000 shares, (File 2-55471 - Feb. 9) - 1,000,000 shares, and (File 2-55472 Feb. 9) - 550,000 shares

MCA Inc., Universal City, Cal. (File 2-55476 - Feb. 10) - 50,265 shares

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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