

sec news digest

Issue 79-180

September 17, 1979

COMMISSION ANNOUNCEMENTS

JOINT COMMERCE-SEC PROJECT TO PROVIDE ECONOMIC INFORMATION ON SEC REGULATIONS

Chairman Harold M. Williams and Commerce Secretary Juanita M. Kreps announced a joint project designed to enable the Commission to monitor, on an ongoing basis, the impact of key rules on the ability of small businesses to raise capital.

Chairman Williams and Secretary Kreps said the two agencies have signed an agreement to carry out the second phase of a project under the Experimental Technology Incentives Program (ETIP), which is administered by Commerce's National Bureau of Standards. Phase I, consisting principally of exploratory studies, was completed recently.

"Considering the rapidly changing environment of our securities markets," Chairman Williams said, "it is essential that we develop procedures capable of providing timely and reliable economic data to the policy development process. The ETIP project shows every indication that it will succeed in that effort."

The objective of Phase II is the implementation of an economic monitoring system within the Commission's Directorate of Economic and Policy Research. This system will provide timely and useful economic information about the effect of certain SEC regulations on issuers, investors, broker-dealers and other participants in the capital markets.

HOLDING COMPANY ACT RELEASES

CONNECTICUT YANKEE ATOMIC POWER COMPANY

A notice has been issued giving interested persons until October 9 to request a hearing on a proposal of Connecticut Yankee Atomic Power Company, subsidiary of Northeast Utilities and New England Electric System, to finance nuclear fuel during the off-site portions of the nuclear fuel cycle. (Rel. 35-21215 - Sept. 14)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application requesting withdrawal of the common stock (par value \$.125) of Teradyne, Inc. from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16205)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

Bradford Securities Processing Services, Inc. has filed a proposed rule change pursuant to Rule 19b-4 (SR-BSPS-79-2) establishing a rule defining the term "participant." Publication of the proposal is expected to be made in the Federal Register during the week of September 17. (Rel. 34-16204)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Securities Clearing Corporation has filed a proposed rule change which has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NSCC-79-12) to codify existing policies and practices of NSCC with

respect to members' daily settlement with NSCC. Publication of the proposal is expected to be made in the Federal Register during the week of September 17. (Rel. 34-16203)

MISCELLANEOUS

YOUNGSTOWN RESEARCH & DEVELOPMENT CO.

An order has been issued denying the application of The Youngstown Research and Development Company, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the registration requirements of Section 12(g) of the Act. It appeared to the Commission that granting the exemption would be inconsistent with the public interest and the protection of investors, in view of the fact that Applicant meets the criteria of Section 12(g), and has a substantial number of public shareholders, all of whom are entitled to the information provided by the registration and reporting requirements of the Act. (Rel. 34-16201)

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-18) ELECTRIC TRANSPORTATION SYSTEMS, INC., 127 South Humboldt St., Denver, Colo. 80209 - 10,000,000 shares of common stock. Underwriter: Mountain Pacific Investment Co., Suite 306, 609 West Littleton Blvd., Littleton, Colo. 80120. The company is engaged in the marketing and distribution of the Lectric Leopard, a four passenger battery-powered, subcompact automobile. (File 2-65449 - Sept. 11)
- (S-18) PASSPORT TRAVEL, INC., 6901 West 63rd, Cloverleaf Bldg. #2, Overland Park, Kan. 66202 (913) 677-7777 - 500,000 shares of common stock. Underwriter: The Columbian Securities Corporation, #1 Townsite Plaza - North Concourse, First National Bank Bldg., Topeka, Kan. 66612. The company is a travel agency. (File 2-65456 - Sept. 11)
- (S-1) HAEMONETICS CORPORATION, 400 Wood Rd., Braintree, Mass. 02184 (617) 848-7100 - 550,000 shares of common stock. Underwriter: Alex. Brown & Sons. The company designs, manufactures markets and services systems used for the processing of human blood for transfusion. (File 2-65477 - Sept. 14)
- (S-7) OAK INDUSTRIES INC., 1523 East Valley Parkway, Escondido, Cal. 92027 (714) 743-7533 - 935,000 shares of common stock. Underwriters: Drexel Burnham Lambert Inc. and Bateman Eichler, Hill Richards Inc. The company provides over-the-air subscription television services. (File 2-65478 - Sept. 14)
- (S-16) BECKMAN INSTRUMENTS, INC., 2500 Harbor Blvd., Fullerton, Cal. 92634 (714) 871-4848 - 100,000 shares of common stock. (File 2-65479 - Sept. 14)
- (S-1) TEXAS INTERNATIONAL COMPANY, Suite 700, National Foundation Center, 3545 Northwest 58th St., Oklahoma City, Okla. 73112 (405) 947-8661 - 468,572 shares of common stock. The company is engaged in the exploration for and production of crude oil and natural gas. (File 2-65480 - Sept. 13)
- (S-1) SADDLEBROOK RESORTS, INC., Pasco County, Wesley Chapel, Fla. (813) 726-0711 - 950 units of rental condominium units. (File 2-65481 - Sept. 14)
- (S-7) CORE LABORATORIES, INC., 7501 Stemmons Freeway, Dallas, Tex. 75247 (214) 631-8270 - \$15 million of convertible subordinated debentures, due October 1, 1999. Underwriter: Goldman, Sachs & Co. The company is engaged in furnishing scientific and engineering services. (File 2-65482 - Sept. 14)
- (S-14) FIRST AMERICAN BANK CORPORATION, 108 East Michigan Ave., Kalamazoo, Mich. 49007 (616) 383-9000 - \$2,910,304 of 9% seven year equal annual installment subordinated notes. (File 2-65483 - Sept. 14)

- (S-14) COLONIAL AMERICAN BANKSHARES CORPORATION, 10 Franklin Rd., S.E., Roanoke, Va. 24011 (703) 982-3245 - 191,250 shares of common stock. (File 2-65484 - Sept. 14)
- (S-7) GULF ENERGY & DEVELOPMENT CORPORATION, 8626 Tesoro Dr., P.O. Box 17349, San Antonio, Tex. 78217 (512) 828-0501 - \$20 million of 10-3/4% debentures, due 1991. Underwriter: Eppler, Guerin & Turner, Inc. and Edward D. Jones & Co. The company is engaged in natural gas. (File 2-65485 - Sept. 14)
- (S-8) AMAX INC., Amax Center, Greenwich, Conn. 06830 (203) 622-3058 - \$19,500,000 of participations and in indeterminate number of shares of common stock. (File 2-65486 - Sept. 14)
- (S-7) ATLANTA GAS LIGHT COMPANY, 235 Peachtree St., N.E., Atlanta, Ga. 30302 (404) 572-0123 - \$50 million of first mortgage bonds, due 2004. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the gas utility business. (File 2-65487 - Sept. 14)
- (S-16) FISCHER & PORTER COMPANY, County Line Rd., Warminster, Pa. 18974 (215) 674-6000 - 60,414 common shares. The company designs, engineers, manufactures and sells process control instruments. (File 2-65488 - Sept. 14)
- (N-1) D. L. BABSON TAX-FREE INCOME FUND, INC., 2440 Pershing Rd., Kansas City, Mo. 64108 (816) 471-5200 - 1,000,000 shares of common stock. (File 2-65489 - Sept. 14)
- (S-14) STATE MUTUAL INVESTORS INC., 440 Lincoln St., Worcester, Mass. 01605 (617) 852-1095 - 5,572,857 shares of common stock. (File 2-65490 - Sept. 14)

REGISTRATIONS EFFECTIVE

Sept. 6: The Corporate Income Fund, Thirty-first Short Term Series, 2-65263; Galveston-Houston Co., 2-65009; H. F. Ahmanson & Co., 2-65247; Kayex Corp., 2-64489; Lynch Communication Systems, Inc., 2-65164; National Municipal Trust, Special Trusts Fourth Multi-State Series, 2-65033; Natomas Co., 2-65412; Province of Ontario, 2-65285; Southern California Edison Co., 2-65175; Tosco Corp., 2-65297.

Sept. 7: Filmways, Inc., 2-65341; Huntington Bancshares Inc., 2-65082; Knogo Corp., 2-65193; The Municipal Investment Trust Fund, First California Series, 2-64737; NCNB Corp., 2-65163; Nelco Petroleum Corp., 2-65246.

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