

sec news digest

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October 23, 1979

NOTICE OF COMMISSION MEETINGS U.S. SECURITIES AND EXCHANGE COMMISSION

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 seating 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.

OPEN MEETING - THURSDAY, NOVEMBER 1, 1979 - 10:00 A.M.

The subject matter of the November 1 open meeting will be:

(1) Consideration of whether to grant an application of Boston Hambro Corp., which intends to register as an investment adviser under the Investment Advisers Act of 1940, to permit a performance fee arrangement. FOR FURTHER INFORMATION CONTACT H. R. Hallock, Jr. at (202) 272-3030 or Suzanne Brannan at (202) 272-3039.

(2) Consideration of whether to grant an application of Oppenheimer Management Corporation (Applicant) for an order, pursuant to Section 26(a)(2)(C) of the Investment Company Act of 1940, prescribing as reasonable fees to be paid to an affiliate of Applicant for services to certain unit investment trusts sponsored by Applicant. FOR FURTHER INFORMATION CONTACT H. R. Hallock, Jr. at (202) 272-3030.

(3) Consideration of whether to grant an application of Hartford Variable Annuity Life Insurance Company and Hartford Equity Sales Company, Inc. pursuant to Section 9(c) of the Investment Company Act of 1940 for permanent exemption from the provisions of Section 9(a) of the Act. FOR FURTHER INFORMATION CONTACT Gary Sundick at (202) 272-2344.

CLOSED MEETING - THURSDAY, NOVEMBER 1, 1979 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the November 1 closed meeting will be: Formal orders of investigation; Regulatory matter regarding financial institution; Litigation matters; Subpoena enforcement actions; Freedom of Information Act appeal; Access to investigative files by Federal, State, or Self-Regulatory authorities; Chapter X proceeding; Order compelling testimony; Institution of administrative proceedings of an enforcement nature; Institution of injunctive action; Opinion.

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: Mike Rogan at (202) 272-2091

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS AGAINST STANLEY RICHARDS AND LLOYD J. HARTY, JR.
DISMISSED

The Commission has dismissed disciplinary proceedings against Stanley Richards, or Thornton, Colorado, and Lloyd J. Harty, Jr., of Golden, Colorado. Respondents were charged with violating antifraud and registration provisions of the securities

acts in connection with their participation in a Regulation A offering of the common stock of Chemex Corporation. The Commission stated that, on the basis of an independent review of the record, it was "unable to conclude that the charges against respondents [had] been sustained." (Rel. 34-16258)

COMMISSION ANNOUNCEMENTS

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 October 29, 1979. (Commission Meetings are announced separately in the News Digest.)

Wednesday, October 31

- * Commissioner Karmel will address a luncheon meeting of The Treasurers Club in New York City. The subject of her speech will be "Management of SEC Corporation Finance Operations in an Environment of Change: A Disclosure Regulation Strategy for the 1980's".

INVESTMENT COMPANY ACT RELEASES

JOHN HANCOCK CASH MANAGEMENT TRUST

An order has been issued on an application of John Hancock Cash Management Trust (Fund), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, and John Hancock Distributors, Inc., the proposed principal underwriter for the Fund, pursuant to Section 6(c) of the Act, exempting Applicants from the provisions of Rules 2a-4 and 22c-1 under the Act to the extent necessary to permit the Fund to compute its net asset value per share, for purposes of effecting sales, redemptions and repurchases of its shares, to the nearest one cent on a share value of one dollar. (Rel. IC-10906 - Oct. 19)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until November 17 to request a hearing on a proposal of Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to issue and sell \$55 million of first mortgage bonds at competitive bidding. (Rel. 35-21257 - Oct. 18)

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until November 20 to request a hearing on a proposal of Alabama Power Company, Georgia Power Company, Gulf Power Company, and Mississippi Power Company, all subsidiaries of The Southern Company, to issue first mortgage bonds and surrender such bonds to the trustees under their respective indentures for the purpose of satisfying the sinking fund requirements thereunder for 1980. (Rel. 35-21258 - Oct. 18)

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until November 15 to request a hearing on a proposal of New England Electric System (NEES), a registered holding company, to make capital contributions in the amount of \$20 million to New England Power Company, subsidiary of NEES. (Rel. 35-21259 - Oct. 19)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of International Systems & Controls Corporation to strike the common stock (par value \$1) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16283)

MISCELLANEOUS

ARENT, FOX, KINTNER, PLOTKIN & KAHN

A notice has been issued giving interested persons until November 13 to request a hearing on an application of Arent, Fox, Kintner, Plotkin & Kahn, a law firm organized as a partnership under the laws of the District of Columbia, for an order pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Arent, Fox, Kintner, Plotkin & Kahn Profit-Sharing Retirement Plan. (Rel. 33-6137)

DRINKER BIDDLE & REATH

A notice has been issued giving interested persons until November 9 to request a hearing on an application of Drinker Biddle & Reath, a law firm organized as a partnership under the laws of Pennsylvania, for an order pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Drinker Biddle & Reath Profit-Sharing Plan. (Rel. 33-6138)

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-16) IOWA ELECTRIC LIGHT AND POWER COMPANY, Cedar Rapids, Iowa 52401 (319) 398-4411 - 1,000,000 shares of common stock. Underwriters: E. F. Hutton & Company Inc. and R. G. Dickinson & Co. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-65769 - Oct. 22)
- (S-7) CPT CORPORATION, 8100 Mitchell Rd., Eden Prairie, Minn. 55344 (612) 937-8000 - 550,000 common shares. Underwriters: Loeb Rhoades Shearson and Dain Bosworth Inc. The company designs, manufactures and markets word processing systems. (File 2-65770 - Oct. 22)
- (S-8) STORAGE TECHNOLOGY CORPORATION, 2270 South 88th St., Louisville, Colo. 80027 (303) 497-3133 - 200,000 shares of common stock. (File 2-65771 - Oct. 22)
- (S-8) TIMEPLEX, INC., One Communications Plaza, Rochelle Park, N.J. 07662 (201) 368-1113 - 100,000 shares of common stock. The company is engaged in the design, manufacture, sale and servicing of data communication equipment. (File 2-65772 - Oct. 17)
- (S-16) FIRST TENNESSEE NATIONAL CORPORATION, 165 Madison Ave., Memphis, Tenn. 38103 (901) 523-4444 - 200,000 shares of common stock. (File 2-65773 - Oct. 22)
- (S-14) HUNTINGTON BANCSHARES INCORPORATED, 17 South High St., P.O. Box 1558, Columbus, Ohio 43260 (614) 469-6306 - 70,000 shares of common stock. (File 2-65774 - Oct. 22)
- (S-14) LOCTITE CORPORATION, 705 North Mountain Rd., Newington, Conn. 06111 (203) 278-1280 - 200,000 shares of common stock. (File 2-65775 - Oct. 22)
- (S-16) TEXAS INTERNATIONAL AIRLINES, INC., 8451 Lockheed St., Houston, Tex. 77061 (713) 641-7100 - 349,189 shares of common stock. (File 2-65776 - Oct. 22)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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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. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage (\$3.50 minimum); 20c per page plus postage for expedited service (\$5.00 minimum) and 30c per page plus postage for priority service (\$5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

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