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CIVIL PROCEEDINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

COMPLAINT NAMES THE CATAWBA CORPORATION, OTHERS

The Commission announced on November 2 the filing of a complaint in the U.S. District Court for the District of Columbia against The Catawba Corporation; Canada Southern Petroleum Ltd.; Coastal Caribbean Oils & Minerals, Ltd.; Magellan Petroleum Corporation; Pantepec International, Inc.; John W. Buckley, President and a director of Pantepec, a director of Canada Southern and Pancoastal, Inc., formerly Chairman of the Board of Catawba, formerly Chairman of the Board and President of Canada Southern and United Canso Oil & Gas Ltd. and formerly a director of Coastal; Benjamin W. Heath, President and a director of Magellan and Coastal, a director of Canada Southern, formerly President and a director of Catawba and formerly a director of United Canso; and C. Dean Reasoner, a director of Coastal, Magellan and Pancoastal and formerly a director of United Canso and counsel to and a director of Catawba.

The Commission's complaint alleges that until May 1978, the Catawba Corporation, a privately-held company, provided management services to defendants Canada Southern, Coastal, Magellan, Pantepec and two other publicly-held corporations, United Canso and Pancoastal (hereinafter collectively referred to as "the public companies"). Most of the officers and directors of the public companies, it is alleged, except United Canso after a proxy contest in July 1980, have been shareholders, officers and directors of Catawba or close associates of such persons. The complaint alleges that various of the public companies' filings during the period 1969 through 1980 were materially inadequate and incomplete concerning transactions which accrued to the benefit of Catawba and its shareholders.

Pursuant to the consents of the following defendants and without them admitting or denying the allegations of the complaint, the Court entered Judgments of Permanent Injunction against: (1) Buckley, Heath and Reasoner, enjoining them from violating Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5(2) thereunder. The Judgment also enjoins Buckley, Heath and Reasoner from violating the reporting and proxy provisions of the Exchange Act (Sections 13(a) and 14(a) and Rules 12b-20, 13a-1 and 14a-9 thereunder) and Section 17(a)(2) of the Securities Act of 1933, (2) Canada Southern, Coastal, Magellan and Pantepec, enjoining them from violating the reporting and proxy provisions of the Exchange Act (Sections 13(a) and 14(a) and Rules 12b-20, 13a-1 and 14a-9 thereunder).

In addition, pursuant to the consents of all the defendants and without them admitting or denying the allegations of the Complaint, the defendants have agreed to perform certain equitable relief ordered by the Court, including: (1) Catawba has agreed to pay \$175,000 in cash into an escrow account, which money eventually will be distributed to one or more of the following corporations - Canada Southern, Coastal, Magellan and Pantepec. Catawba also has represented that it has secured from its shareholders-assignees of royalty interests granted to Catawba by United Canso and Canada Southern, other than Defendants Heath and Reasoner, their relinquishment of claims to royalty payments from United Canso and Canada Southern totalling \$500,000 and \$100,000 respectively. Catawba also has undertaken to comply with Sections 13(a) and 14(a) of the Exchange Act. SEC v. THE CATAWBA CORPORATION, et al., U.S.D.C. D.C. (Civil Action No. 81 - 2640) (Lit. Rel. No. 9844)

CRIMINAL PROCEEDINGS

BERNARD H. GOLLING SENTENCED

The Washington Regional Office announced that on September 16 Bernard H. Golling of Pittsburgh, Pennsylvania, was sentenced to a \$1,500 fine in connection with his plea of guilty entered on August 10, 1981. Mr. Golling pleaded guilty to a one count information charging violation of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 in connection with the offer and sale of Meadowlands Inn Limited Partnership interests. (U.S. v. Bernard H. Golling, CR 81-129, W.D. Pa.). (LR-9489)

STEPHANIE J. HIBLER CHARGED IN CRIMINAL CASE

The Los Angeles Regional Office announced that on October 14 the U.S. Attorney for the Central District of California filed a criminal information in the U.S. District Court in Los Angeles charging Stephanie J. Hibler with violating the antifraud provisions of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The information alleged that the violations occurred in connection with the sale of common stock of Westamerica Automotive Corporation by Ms. Hibler, while she was employed as a securities sales representative. The defendant is alleged to have accepted secret payments from an affiliate of Westamerica in return for selling stock of that company to her customers. (U.S. v. Stephanie J. Hibler, C.D. Cal., CR-81-931). (LR-9490)

INVESTMENT COMPANY ACT RELEASES

CAPITAL SOUTHWEST CORPORATION

An order has been issued on the application of Capital Southwest Corporation, a registered closed-end, management investment company, CSC Capital Corporation, a registered closed-end, management investment company, and the Alamo Group Incorporated, permitting them to engage in certain transactions. (Rel. IC-12013 - Oct. 29)

GENERAL CASH FUND, INC.

An order has been issued, subject to conditions, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting General Cash Fund, Inc. from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit General Cash Fund to value its portfolio securities using the amortized cost method of valuation. (Rel. IC-12014 - Oct. 29)

TRUSTFUNDS LIQUID ASSET TRUST

A notice has been issued giving interested persons until November 23 to request a hearing on the application of Trustfunds Liquid Asset Trust (Applicant), a registered no-load, open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit Applicant to use the amortized cost method of valuing securities in each of its portfolios. (Rel. IC-12015 - Oct. 29)

UNITED CASH MANAGEMENT II, INC.

A notice has been issued giving interested persons until November 23 to request a hearing on an application by United Cash Management II, Inc., for an order declaring that it has ceased to be an investment company. (Rel. IC-12016 - Oct. 29)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing American Electric Power Company, a registered holding company, to enter into indemnity agreements with surety bonding companies in connection with surety bonds required by certain subsidiary companies. (Rel. 35-22248 - Oct. 29)

THE HARTFORD ELECTRIC LIGHT COMPANY

A notice has been issued giving interested persons until November 30 to request a hearing on a proposal by The Hartford Electric Light Company, subsidiary of Northeast Utilities, to issue and sell up to \$30 million of first mortgage bonds. (Rel. 35-22249 - Oct. 29)

NEW ENGLAND ENERGY INCORPORATED

An order has been issued authorizing New England Energy Incorporated, subsidiary of New England Electric System, to invest up to \$135 million in its oil and gas exploration and development partnership (Partnership) with Samedan Oil Corporation through December 31, 1982. Approximately \$110 million will be used by the Partnership for exploration and approximately \$25 million for development. (Rel. 35-22250 - Oct. 30)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the following stock exchanges to strike the specified securities of the following companies from listing and registration thereon: New York Stock Exchange, Inc. - Garfinckel, Brooks Brothers, Miller & Rhoades, Inc., common stock (\$.50 par value). (Rel. 34-18221); and the Midwest Stock Exchange, Inc. - Marhoefer Packing Company, Inc., common stock (\$1 par value). (Rel. 34-18224)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF RECEIPT OF AMENDMENTS TO CTA AND CQ PLANS

The participants in the Consolidated Tape Association Plan (CTA Plan) and the Consolidated Quotation Plan (CQ Plan) have submitted amendments to those plans which became effective on filing, pursuant to Rule 11Aa3-2(a)(3) under the Securities Exchange Act of 1934. Those amendments change each plan's method of calculating high speed line costs from a historic to a current cost formula. Publication of the proposals are expected to be made in the Federal Register during the week of November 2. (Rel. 34-18217 and 34-18218)

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Section 19(b) and Rule 19b-4 thereunder (SR-NYSE-81-23), to extend the effectiveness of NYSE's Rule 103A from October 31, 1981 to January 15, 1982. Publication of the proposal is expected to be made in the Federal Register during the week of November 2. (Rel. 34-18223 - Oct. 30)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Pacific Stock Exchange Incorporated (SR-PSE-81-15) which would allow the PSE to realize profits resulting from correcting errors or omissions made by an Order Book Official in order to offset any losses resulting from such errors or omissions. (Rel. 34-18220)

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; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (N-1) NATIONWIDE MULTI-FLEX MONEY MARKET TRUST, One Nationwide Plaza, Columbus, OH 43216 (614) 227-7111 - an indefinite number of shares of beneficial interest. (File 2-74610 - Oct. 29) (Br. 20 - New Issue)
- (S-1) THE STONE EXPLORATION CORPORATION, 1001 Pinhook Rd., Lafayette, LA 70503 (318) 237-0410 - 26,556,080 shares of common stock. (File 2-74617 - Oct. 30) (Br. 4 - New Issue)
- (S-6) MUNICIPAL SECURITIES TRUST, MULTI-STATE SERIES 1, 55 Water St., New York, NY 10041 - 14,000 units. Depositor: Bear, Stearns & Co. (File 2-74628 - Oct. 30) (Br. 16 - New Issue)
- (S-2) OIL DRILLERS AND DEVELOPERS, INC., 60 South James St., Kansas City, KS 66118 (913) 371-3434 - 150,000 units each consisting of 100 shares of common stock and 32 common stock purchase warrants, at a price of \$10 per unit. Underwriter: Brodis Galant Securities, One Great Neck Rd., Great Neck, NY 11021 (212) 895-7478 or (516) 466-5566. The company intends to enter into drilling agreements to explore its undeveloped properties, acquire additional properties, and participate with third parties in exploratory drilling agreements. (File 2-74633 - Oct. 30) (Br. 9 - New Issue)
- (S-7) WALTER E. HELLER & COMPANY, AND (S-16) WALTER E. HELLER INTERNATIONAL CORPORATION, 105 West Adams St., Chicago, IL 60603 (312) 621-7000 - 500,000 shares of Walter E. Heller & Company \$ cumulative convertible preferred stock, Series A (no par value) convertible into (unknown amount) shares of common stock of Walter E. Heller International Corporation. Heller & Company and its subsidiaries are engaged in furnishing commercial financing to business and industry. Heller International is a diversified financial services organization engaged in all forms of commercial finance and commercial banking. (File 2-74637 - Oct. 30) (Br. 2)
- (S-6) KEMPER TAX-EXEMPT INCOME FUND, SERIES 29, 30, AND 31, 120 South LaSalle St., Chicago, IL 60603 - 1,000 units (each Series). Depositor: Kemper Financial Services, Inc. (File 2-74638, 2-74639 and 2-74640 - Oct. 30) (Br. 16 - New Issues)
- (S-8) DELMARVA POWER & LIGHT COMPANY, 800 King St., P.O. Box 231, Wilmington, DE 19899 (302) 429-3011 - 500,000 shares of common stock. (File 2-74641 - Oct. 30) (Br. 7)
- (S-1) HOLISTIC SERVICES CORPORATION, 1280 South Pompano Pkwy., Pompano Beach, FL 33060 - 333,333 units, and 1,999,998 shares of common stock. Underwriter: Muller & Company, Inc. The company and its subsidiaries and affiliates are engaged in the sale of vitamins, minerals, nutritional supplements, among other things. (File 2-74642 - Oct. 29) (Br. 1)
- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for 10 Pence shares of East Rand Consolidated Limited. (File 2-74643 - Oct. 30) (Br. 99 - New Issue)
- (S-16) FIRST TENNESSEE NATIONAL CORPORATION, 165 Madison Ave., Memphis, TN 38103 (901) 523-5606 - 200,000 shares of common stock. (File 2-74658 - Nov. 2) (Br. 1)
- (S-8) THE VALERON CORPORATION, 750 Stephenson Highway, Troy, MI 48084 - 150,000 shares of common stock. (File 2-74661 - Oct. 30) (Br. 10)
- (S-14) GREATWEST HOSPITALS INC., 2745 E. Chapman Ave., Suite 202, Orange, CA 92669 (714) 633-5420 - 570,375 shares of common stock. (File 2-74662 - Nov. 2) (Br. 6)
- (S-8) STANDARD BRANDS PAINT COMPANY, 4300 West 190th St., Torrance, CA 90509 (213) 542-5901 - 125,000 shares of common stock. (File 2-74665 - Oct. 30) (Br. 10)

- (N-1) THE MONY VARIABLE ACCOUNT-B, 1740 Broadway, New York, NY 10019 (212) 708-2000 - an indefinite amount of securities. (File 2-74644 - Oct. 30) (Br. 20 - New Issue)
- (S-8) FOSSIL OIL & GAS, INC., Santa Fe North, Six N.E. 63rd, Suite 315, Oklahoma City, OK 73105 (405) 840-4610 - 1,000,000 shares of common stock. The company is engaged in a general oil and gas business. (File 2-74645 - Oct. 30) (Br. 3)
- (S-B) BRITISH COLUMBIA HYDRO AND POWER AUTHORITY, Canadian Consulate General, 1251 Avenue of the Americas, New York, NY 10020 - \$750 million of notes and/or bonds. The company is an electric utility. (File 2-74646 - Oct. 30) (Br. 9)
- (S-14) NUC-MED, INC., 3240 Juan Tabo N.E., Building C-2, Albuquerque, NM 87111 (505) 294-5197 - 8,588,392 shares of common stock. (File 2-74647 - Nov. 2) (Br. 4)
- (S-14) VICTORIA BANKSHARES, INC., 120 South Main, Victoria, TX 77901 (512) 573-5151 - 300,250 shares of common stock. (File 2-74748 - Nov. 2) (Br. 2)
- (S-16) ANIXTER BROS., INC., 4711 Golf Rd., One Concourse Plaza, Skokie, IL 60076 (312) 677-2600 - 1,400,550 shares of common stock issuable upon conversion of 8-1/2% convertible subordinated guaranteed debentures, due 1996. The company is engaged in the distribution of products to industrial users, and the manufacture of products primarily used in the transmission of telephone communications and electricity. (File 2-74649 - Nov. 2) (Br. 8)
- (S-15) FIRST INTERSTATE BANCORP, 707 Wilshire Blvd., Los Angeles, CA 90017 (213) 614-3001 - 106,020 shares of common stock. (File 2-74650 - Nov. 2) (Br. 1)
- (S-16) HAWAIIAN ELECTRIC COMPANY, INC., 900 Richards St., Honolulu, HI 96813 (808) 548-7771 - 440,000 shares of common stock. Underwriters: Dean Witter Reynolds Inc. and E.F. Hutton & Company Inc. The company and its subsidiaries are engaged in the production, transmission, distribution and sale of electricity. (File 2-74651 - Nov. 2) (Br. 7)
- (S-1) UNIVERSAL FUELS COMPANY, 238 Denver Club Bldg., 518 Seventeenth St., Denver, CO 80202 - warrants for the purchase of 300,000 shares of common stock and 400,000 shares (300,000 of such shares are underlying the warrants). The company is engaged in oil and gas exploration, development and production and, to a much lesser extent, uranium exploration. (File 2-74652 - Nov. 2) (Br. 5 - New Issue)
- (S-14) ELDORADO BANCORP, 17752 East 17th St., Tustin, CA 92680 (714) 832-4204 - 352,848 shares of common stock. (File 2-74653 - Nov. 2) (Br. 2)
- (S-11) COAST FEDERAL SAVINGS AND LOAN ASSOCIATION, 855 South Hill St., Los Angeles, CA 90014 - \$5 million (approximate) of second mortgage participation certificates, Series 1981A. (File 2-74654 - Nov. 2) (Br. 2 - New Issue)
- (S-1) ACTON FOOD CORPORATION, One Acton Pl., Acton, MA 01720 (617) 263-7711 - 625,004 common stock purchase warrants. (File 2-74655 - Nov. 2) (Br. 3)
- (S-16) DAYTON-HUDSON CORPORATION, 777 Nicollet Mall, Minneapolis, MN 55402 (612) 370-6948 - \$100 million of % notes, due November 15, 1991. Underwriter: Goldman, Sachs & Co. The company is a diversified retail company. (File 2-74656 - Nov. 2) (Br. 1)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period October 16 - 19, 1981. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Merrilly Lynch, Pierce, Fenner & Smith, Inc. (Wholly-owned subsidiary of Merrill Lynch & Co. Inc.)	Cenco Incorporated (Oak Brook, IL) Common Stock - 545,865 shares	10-16-81
* National Amusements, Inc. Sumner M. Redstone, Individually and as Co-Trustee	Columbia Pictures Industries, Inc. (Burbank, CA) Common Stock - 644,800 shares	10-16-81
David H. Murdock Murdock Investment Corp. Pacific Holding Corporation International Mining Corporation	Dan River Inc. (Greenville, SC) Common Stock - 327,400 shares	10-16-81
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Datronic Rental Corporation (Chicago, IL) Common Stock - 78,400 shares (11.5%)	10-16-81
* Sylvester J. Pierce Montague Industries Inc. J. B. and Judith Pierce, Joint Tenants	Mohawk Rubber Company (Akron, OH) Common Stock - 108,000 shares	10-16-81
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	Pratt & Lambert, Inc. (Buffalo, NY) Common Stock - 220,500 shares (16.1%)	10-16-81
* Geneve Capital Group, Inc., Parent Southern Life & Health Insurance Co.	Pratt-Read Corporation (Ivoryton, CT) Common Stock - 78,400 shares	10-16-81
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 75,529	10-16-81
PTR Management Services (Proprietary) Ltd. (Republic of South Africa)	WTC, Inc. (Torrance, CA) Common Stock - 263,434 shares (11%)	10-16-81
* Air Florida System, Inc.	Western Air Lines, Inc. (Los Angeles, CA) Common Stock - 1,647,600 shares (12.6%)	10-16-81
* Arnold R. Brock, Individually and as Co-Trustee	American Furniture Company, Inc. (Martinsville, VA) Common Stock - 240,403 shares	10-19-81

ACQUISITION REPORTS CONT.

* Finadel, Incorporated (Wholly-owned subsidiary of American Petrofina Holding Company)	American Petrofina, Incorporated (Dallas, TX) Class A Common Stock - 7,124,435 shares (72.79%) (In addition, Finadel also owns 1,000,000 shares Class B Common Stock (100%).	10-19-81
* Bass Brothers Enterprises, Inc. BRT Investments	Amfac, Inc. (Honolulu, HI) Common Stock - 894,900 shares	10-19-81
B. V. Oceanic Finance Company (OFC) (Netherlands) Meridian Properties J. N.V. (Netherlands Antilles) Oceanic Trust (Bermuda), Parent	Barber-Green Company (Aurora, IL) Common Stock - 454,545 shares (16.6%) on conversion of Debentures	10-19-81
* Peter P. Dhawan	Billy The Kid, Inc. (El Paso, TX) Common Stock - 747,977 shares (38.1%) Common Stock - 348 shares on conversion of Preferred Stock Common Stock - 149,685 shares on exercise of option	10-19-81
* Edgar M. Bronfman	Clevepak Corporation (White Plains, NY) Common Stock - 541,000 shares (15.5%)	10-19-81
Charles Cobb, IV	Cobb Resources Corporation (Albuquerque, NM) Common Stock - 2,146,000 shares (44%)	10-19-81
Midland Bank Limited (U.K.)	Crocker National Corporation (San Francisco, CA) Common Stock - 9,511,880 shares (53.3%) (6,511,084 of above shares were acquired pursuant to the Tender Offer.)	10-19-81
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	E. H. Crump Companies, Inc. (Memphis, TN) Common Stock - 1,622,791 shares (46.44%)	10-19-81
* Northwest Bancorporation	Dial Corporation (Des Moines, IA) Common Stock - 2,472,921 shares (55.1%) (Northwest has entered into stock option agreements to acquire above shares. In addition, Northwest has entered into agreements to acquire 687,992 shares (15.3%) from certain shareholders.)	10-19-81
* Texas Partners San Francisco Partners John H. Scully Richard E. Rainwater David H. Dunn	First American Financial Corp. (Santa Ana, CA) Common Stock - 113,200 shares	10-19-81
* ASC Stores III, Inc. Allied Stores Corporation	Garfinkel, Brooks Brothers, Miller & Rhoads, Inc. (Washington, DC) Common Stock - 4,105,572 shares (92.25%) (3,028,397 of above shares were acquired pursuant to the Tender Offer.)	10-19-81

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, registration statements, and other filings may be ordered by writing to the Public Reference Branch, 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 by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

REGULAR SERVICE — The regular service reproduction cost is 10¢ per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request, forwarded from the Public Reference Branch. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

PRIORITY SERVICE — Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350 (Maryland callers), or the toll-free number, 800-638-8241. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

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