

# sec news digest

Issue 81-6

January 9, 1981

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## RULES AND RELATED MATTERS

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### SIMPLIFIED FORM FOR TRUST INDENTURE

The Commission has issued a release under the Securities Act of 1933 and the Trust Indenture Act of 1939 calling attention to the use in a filing with the Commission of a newly developed simplified form of trust indenture. (Rel. 33-6279)

FOR FURTHER INFORMATION CONTACT: Norman Schou at (202) 272-2573

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## INVESTMENT COMPANY ACT RELEASES

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### USAA MUTUAL FUND, INC.

A notice has been issued giving interested persons until January 29 to request a hearing on an application of USAA Mutual Fund, Inc., USAA Capital Growth Fund, Inc., and USAA Income Fund, Inc. (collectively, Applicants), each of which is registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order: (1) pursuant to Section 17(b) of the Act exempting Applicants from the provisions of Section 17(a) of the Act to the extent necessary to permit Applicants to effect a reorganization, and (2) pursuant to Section 6(c) of the Act exempting USAA Mutual 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 the valuation of the assets of its money market series by use of the amortized cost method of valuation. (Rel. IC-11541 - Jan. 7)

### BERGEN BANK A/S

An order has been issued denying a request for a hearing on an application filed by Bergen Bank A/S (Applicant), a Norwegian commercial bank, and conditionally exempting Applicant, pursuant to Section 6(c) of the Investment Company Act of 1940, from all provisions of the Act. The order will have the effect of enabling Applicant to make a public offering of commercial paper in the United States. (Rel. IC-11542 - Jan. 7)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

Options Clearing Corporation has filed a set of proposed rule changes pursuant to Rule 19b-4 (SR-OCC-80-6) in response to the Division of Market Regulation's full registration standards. Publication of the proposals are expected to be made in the Federal Register during the week of January 12. (Rel. 34-17428)

## 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.

- (S-2) NEW YORK AIRLINES, INC., American Airlines Hangar 5, LaGuardia Airport, Flushing, NY 11371 (212) 476-5660 - 1,500,000 shares of common stock. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and Kidder, Peabody & Co. Incorporated. The company is a fully certificated airline. (File 2-70492 - Jan. 8) (Br. 3 - New Issue)
- (S-16) GELCO CORPORATION, One Gelco Dr., Eden Prairie, MN 55344 (612) 828-1000 - \$60 million of % convertible debentures, due 2001. Underwriters: Drexel Burnham Lambert Incorporated, Blyth Eastman Paine Webber Incorporated and Merrill Lynch White Weld Capital Markets Group. The company provides transportation management, leasing, and other corporate services. (File 2-70493 - Jan. 8) (Br. 4)
- (S-1) MAP 1981 DRILLING PARTNERSHIPS, 1177 Campbell Centre II, 8150 North Central Expressway, Dallas, TX 75206 - 3,000 preformation limited partnership units. (File 2-70494 - Jan. 8) (Br. 3 - New Issue)
- (S-15) DATA GENERAL CORPORATION, 4400 Computer Dr., Westboro, MA 01580 (617) 366-8911 - 280,000 shares of common stock. (File 2-70495 - Jan. 8) (Br. 9)
- (S-1) GENERAL DEFENSE CORPORATION, 1445 East Putnam Ave., Old Greenwich, CT 06870 - 725,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company is a manufacturer of tank ordnance; the production of precision-machined armor piercing projectiles. (File 2-70496 - Jan. 8) (Br. 6)

### REGISTRATIONS EFFECTIVE

Dec. 18: Omni 1981 Oil & Gas Programs, 2-69303.  
Dec. 23: Delmed, Inc., 2-69732; Sigmaform Corp., 2-70039  
Dec. 31: Elan Air Corp., 2-69788-B.  
Jan. 2: Nuveen Tax Exempt Bond Fund, Series 170, 2-69711.  
Jan. 5: First Lake County Corp., 2-69885; Marion Corp., 2-70166.  
Jan. 6: American Express Credit Corp., 2-70379; The Corporate Income Fund, Ninety-Fourth Short Term Series, 2-70279; Digital Equipment Corp., 2-70473; Garsite Products, Inc., 2-69354; ISSC Industrial Solid State Controls, Inc., 2-69846; Rapid-American Corp./Xenton Corp., 2-70073; Superior Care, Inc., 2-70078; Virginia National Bankshares, Inc., 2-70246.

## 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 December 15, 1980. 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 &amp; NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Welsh, Carson, Anderson & Stowe	GRI Computer Corp. (Newton, MA) Common Stock - 1,600,000 shs. (40.2%) on conversion of Series I Notes Common Stock - 3,200,000 shs. (57.4%) on conversion of Series A Notes	12-15-80

## ACQUISITION REPORTS CONT.

Universal Health Services, Inc. (Controlled by Toni Brotman Wald)	General Health Services, Inc. (Culver City, CA) Common Stock - 1,073,299 shs.	12-15-80
* Gulf + Western Industries Inc. Charles G. Bluhdorn	General Tire & Rubber Co. (Akron, OH) Common Stock - 2,447,100 shs. (10.35%)	12-15-80
* S. Robert Davis	Greater Ohio Corp. (Columbus, OH) Common Stock - 205,250 shs.	12-15-80
Ronald M. Wallach	House of Vision, Inc. (Chicago, IL) Common Stock - 98,000 shs.	12-15-80
Paul O. Koether Westwind Industries, N.V. (Netherlands Antilles)	Kentucky Property Trust (Lexington, KY) Shares of Beneficial Interest - 70,400	12-15-80
Lane Processing, Inc.	Land of Lincoln Savings & Loan (Berwyn, IL) Common Stock - 85,150 shs.	12-15-80
* Rich-Healy Corporation	Midland Capital Corp. (NYC) Common Stock - 328,770 shs. (22.9%)	12-15-80
John H. Kelly	Nino's, Inc. (Oak Creek, WI) Common Stock - 14,000 shs.	12-15-80
* Lawrie Plantation Holdings Ltd. (U.K.) Jatel Ltd. (U.K.)	Norlin Corporation (White Plains, NY) Common Stock - 120,600 shs.	12-15-80
* Energy Holding Corporation	North American Resources Corp. (Houston, TX) Common Stock - 1,505,550 shs. (44.4%)	12-15-80
* Greenwich Fine Arts, Inc. Julian Snyder Graphics Club Ltd. Edwin Fancher, et al	Nova Real Estate Investment Trust (Falls Church, VA) Shares of Beneficial Interest - 99,900	12-15-80
Koppers Company, Inc.	Richmond Tank Car Co. (Houston, TX) Common Stock - 500,000 shs.	12-15-80
American General Corporation Maryland Casualty Co. (Wholly-owned subsidiary of American General Corp.)	Richmond Tank Car Co. (Houston, TX) Common Stock - 517,500 shs. Common Stock - 184,000 shs. on conversion of Preferred Stock	12-15-80

**NOTICE**

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*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 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 by registrant name to expedite service. Two types of service are available.*

**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. 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. 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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