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U.S. SECURITIES AND
EXCHANGE COMMISSION February 4, 1981

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COMMISSION ANNOUNCEMENTS

LIBRARY

SENIOR STAFF BONUSES ANNOUNCED

Chairman Harold M. Williams announced today that, pursuant to the Civil Service Reform Act of 1978, he has selected the following 11 members of the Commission's Senior Executive Service to receive cash performance awards for their work during the fiscal year ended on September 30, 1980: David P. Doherty, Associate Director, Division of Enforcement; Daniel L. Goelzer, Executive Assistant to the Chairman; Joel H. Goldberg, Director, Division of Investment Management; William D. Goldsberry, Regional Administrator, Chicago Regional Office; Paul Gonson, Solicitor to the Commission, Office of the General Counsel; Stephen L. Hammerman, Regional Administrator, New York Regional Office; George G. Kundahl, Deputy Executive Director, Office of the Executive Director; Theodore A. Levine, Associate Director, Division of Enforcement; Paul F. Leonard, Regional Administrator, Washington Regional Office; Lee B. Spencer, Jr., Deputy Director, Division of Corporation Finance; and William C. Wood, Associate Director, Division of Corporation Finance; the total bonus pool distributed among these individuals was \$69,500.

These cash awards are one component of the Senior Executive Service performance appraisal system established by the Civil Service Reform Act of 1978. Pursuant to that system, members of the Commission's senior staff are required, at the beginning of each year, to set forth in writing their job objectives for the year and to obtain the Chairman's concurrence in those objectives. At the conclusion of the year, each SES member's supervisor reviews the manager's work against his or her objectives and rates performance. These evaluations are reviewed by both the Commission's Performance Review Board and the Chairman. The Chairman's bonus decisions are based on the results of this appraisal process.

The Commission has 46 staff members in the Senior Executive Service (at the end of fiscal 1980, two of these SES members were non-career appointees. Noncareer appointees are not eligible for SES performance awards). The Commission is however, limited by law to awarding bonuses to no more than 25 percent of its SES complement. Because of this severe and arbitrary restriction on the permissible number of performance awards, Chairman Williams determined, on the recommendation of the heads of the Commission's larger headquarters units, to exclude the major Division Directors and Office Heads from award consideration and to limit the distribution of awards to Deputy Directors, Associate Directors, Regional Administrators, and other senior executives in comparable positions. Of course, even within that group, it was not possible to reward every senior manager who accomplished his or her performance objectives in a highly successful or outstanding manner during the year.

In announcing these 11 awards, Chairman Williams stated: "I am pleased to be able to recognize some of the senior Commission managers who have made a special contribution to the discharge of the Commission's responsibilities and to the protection of the investing public. Statutory limitations on the number of awards which I may distribute have made the selection process especially difficult. Nonetheless, the tireless efforts and dedication of these individuals clearly stands out in an agency which is well-known for the commitment and professionalism of its staff. I know I join with all Commission employees in congratulating these 11 senior staff members on their awards and on a job well done."

STAFF ACCOUNTING BULLETIN NO. 40

The Commission staff has issued a Staff Accounting Bulletin which supersedes bulletin numbers 1-38 and replaces them with an integrated package which has been updated and indexed. The principal revisions relate to deletion of material no

longer necessary due to recent Commission actions and developments in generally accepted accounting principles. The bulletin has also been updated to reflect the adoption of recent Commission rules intended to redesign the disclosure system under the securities acts. (Rel. SAB-40)

FOR FURTHER INFORMATION CONTACT: Edmund Coulson or John W. Albert at (202) 272-2130 or Howard P. Hodges at (202) 272-2553

CIVIL PROCEEDINGS

STIPULATION FILED RE TEXAS INTERNATIONAL COMPANY

The Chicago Regional Office announced that on January 30 a Stipulation was filed with the Court in which Texas International Company (TI) agreed that it would comply with the provisions of Section 13(d) of the Securities Exchange Act of 1934 in making any tender offers. In addition, TI agreed that, in connection with any tender offer, it would not make any untrue statements of material fact or omit to state material facts and would not engage in any fraudulent, deceptive or manipulative acts or practices. On the basis of the filed Stipulation, the Honorable Prentice H. Marshall entered an order dismissing the Commission's action. (SEC v. Texas International Company, N.D. Ill., Civil Action No. 78-C-847). (LR-9281)

INVESTMENT COMPANY ACT RELEASES

THE O-W FUND, INC.

A notice has been issued giving interested persons until February 27 to request a hearing on an application filed by The O-W Fund, Inc. (Applicant), for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from all provisions of the Act. (Rel. IC-11597 - Feb. 2)

HOLDING COMPANY ACT RELEASES

NORTHEAST UTILITIES

An order has been issued approving a proposal by Connecticut Light & Power Company (CL&P) and Northeast Nuclear Energy Company (NNECO), each a subsidiary of Northeast Utilities, whereby CL&P and NNECO propose that their short-term borrowing authority be increased from \$185 million to \$210 million at any one time outstanding in the case of CL&P and from \$30 million to \$40 million in the case of NNECO. (Rel. 35-21905 - Feb. 3)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Moog, Inc., 9-7/8% convertible subordinated debentures, due January 15, 2006 (effective as of January 28, 1981); Dreco Energy Services Lts., common stock, Towner Petroleum Company, common stock, both regular way and when distributed trading (both effective as of January 29, 1981); and Nexus Industries Inc., 16.5% convertible subordinated debentures, due 1996 (effective as of February 2, 1981). Cincinnati Stock Exchange, Inc. - Kenton Corp., 10% sinking fund subordinated debentures, due August 1, 2006 (effective as of January 30, 1981). New York Stock Exchange, Inc. - El Paso Natural Gas Co., 15% debentures, due December 1, 2000 (effective as of January 16, 1981); GEO International Corporation, common stock, U.S. Bancorp, 12.50% debentures, due May 1, 2010 (both effective as of January 29, 1981); and Seagull Pipeline Corp., common stock (effective as of January 30, 1981). Pacific Stock Exchange, Inc. - GEO International Corporation, common stock (effective as of January 29, 1981); and Kenton Corp., 10% sinking fund subordinated debentures, due August 1, 2006 (effective as of January 30, 1981). Philadelphia Stock Exchange, Inc. - Reading Company, common stock (effective as of January 29, 1981); and DMG, Inc., common stock (effective as of February 2, 1981).

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until February 24 to comment on the application of the Philadelphia Stock Exchange for unlisted trading privileges in the 11-3/4% convertible subordinated debentures, due November 15, 1997 of American Israeli Paper Mills, Ltd. which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-17507)

MISCELLANEOUS

ERNST & WHINNEY

An order has been issued 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 Ernst & Whinney Pension Plan. (Rel. 33-6284)

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-14) TYCOON OIL AND GAS, INC., 2817 Canyon View Dr., Salt Lake City, UT 84109 (801) 467-8410 - 14,173,600 shares of common stock. (File 2-70733 - Jan. 30) (Br. 4 - New Issue)
- (S-18) CORBO ENTERPRISES, INC., 8020 East Central, Suite 160, Wichita, KS 67206 (316) 683-2851 - 1,500,000 shares of common stock. Underwriter: Lowell H. Listrom & Company Inc., Midland Bldg., 5th Floor, 1221 Baltimore, Kansas City, MO 64105. The company is engaged in developing and operating pizza restaurants. (File 2-70734-FW - Jan. 30) (Br. 3 - New Issue)
- (S-14) WARNER COMMUNICATIONS INC., 75 Rockefeller Plaza, New York, NY 10019 (212) 484-8000 - 8,045,000 shares of common stock. (File 2-70748 - Feb. 2) (Br. 4)
- (S-14) SOUTHERN BANCSHARES, INC., 201 South Peterson Ave., Douglas, GA 31533 (912) 384-1820 - 165,000 shares of common stock. (File 2-70752 - Jan. 30) (Br. 2 - New Issue)
- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for shares of Petro Energy Limited. (File 2-70754 - Feb. 2) (Br. 99 - New Issue)
- (S-1) SUPER 8 MOTELS TEXAS, LTD., 838 Houston Club Bldg., Houston, TX 77002 - 7,563 limited partnership units. (File 2-70756 - Feb. 3) (Br. 4)
- (S-1) CHANCELLOR FINANCIAL FUTURES FUND LIMITED PARTNERSHIP, 100 Gold St., New York, NY 10038 - 5,000 units of limited partnership interest. Underwriter: Bache Halsey Stuart Shields Incorporated. (File 2-70757 - Feb. 3) (Br. 1)
- (S-16) UNITED STATES SURGICAL CORPORATION, 150 Golver Ave., Norwalk, CT 06850 (203) 866-5050 - 1,100,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated, Donaldson, Lufkin & Jenrette Securities Corporation and Ladenburg, Thalmann & Co. Inc. The company is engaged in developing and marketing a proprietary line of surgical devices. (File 2-70758 - Feb. 3) (Br. 8)
- (S-1) HARKEN OIL & GAS, INCORPORATED, 2800 Highway 277 South, Abilene, TX 79606 - 700,000 shares of common stock. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company is engaged in oil and gas exploration, development and production. (File 2-70759 - Feb. 3) (Br. 3)

- (S-16) GENERAL AMERICAN TRANSPORTATION CORPORATION, 120 South Riverside Plaza, Chicago, IL 60606 (312) 621-6200 - \$75 million of equipment trust certificates, due August 15, 2001 (Series 77). Underwriter: Morgan Stanley & Co. Incorporated, 55 Water St., New York, NY. The company owns and furnishes tank cars and other specialized freight cars. (File 2-70761 - Feb. 3) (Br. 4)
- (S-12) IRVING TRUST COMPANY, One Wall St., New York, NY - 100,000 American Depositary Receipts for The Southern African Breweries Limited. (File 2-70764 - Feb. 3) (Br. 99 - New Issue)
- (S-8) LOUISIANA-PACIFIC CORPORATION, 1300 S.W. Fifth Ave., Portland, OR 97201 (503) 224-5858 - 300,000 shares of common stock. (File 2-70762 - Feb. 3) (Br. 10)
- (S-8) ELECTRO RENT CORPORATION, 8383 Wilshire Blvd., Suite 800, Beverly Hills, CA 90211 (213) 655-1111 - 130,000 shares of common stock. The company is engaged in renting and leasing general and telecommunication electric test equipment, micro-computer development equipment and computer terminal devices. (File 2-70763 - Feb. 3) (Br. 7)
- (S-14) ACADIANA BANCSHARES, INC., 911 Lee Avenue, Lafayette, LA 70501 (318) 233-4150 - 800,000 shares of common stock. (File 2-70765 - Feb. 3) (Br. 1 - New Issue)
- (S-7) ORBIT INSTRUMENT CORP., 131 Eileen Way, Syosset, NY 11791 (516) 921-6310 - 600,000 units, each unit consisting of two shares of capital stock and one redeemable warrant to purchase an additional share of common stock. Underwriter: Sherwood Securities Corp. The company is engaged in the design, manufacture and sale of customized electronic components and subsystems. (File 2-70766 - Feb. 3) (Br. 7)
- (S-8) MOHAWK DATA SCIENCES CORP., Seven Century Dr., Parsippany, NJ 07054 (201) 540-9080 - 144,243 shares of common stock. (File 2-70768 - Feb. 3) (Br. 10)
- (S-1) OVERTHRUST EXPLORATION CORP., 1102 Walker Bank Bldg., Salt Lake City, UT 84111 - 3,000,000 shares of common stock. Underwriter: M.S. Wien & Co., Inc. (File 2-70769 - Feb. 3) (Br. 4 - New Issue)
- (S-8) GEO INTERNATIONAL CORPORATION, 4 Landmark Sq., Stamford, CT 06901 (212) 940-8800 - 127,388 shares of common stock. (File 2-70771 - Feb. 3) (Br. 10)
- (S-8) PEABODY INTERNATIONAL CORPORATION, 4 Landmark Sq., Stamford, CT 06901 (212) 940-8800 - 754,147 shares of common stock. (File 2-70772 - Feb. 3) (Br. 3)
- (S-8) DECISION DATA COMPUTER CORPORATION, 100 Witmer Rd., Horsham, PA 19044 (215) 674-3300 - 976,349 shares of common stock. (File 2-70774 - Feb. 2)
- (S-7) WASTE MANAGEMENT, INC., 900 Jorie Blvd., Oak Brook, IL 60521 (312) 654-8800 - 1,100,000 shares of common stock. (File 2-70775 - Feb. 3) (Br. 8)

REGISTRATIONS EFFECTIVE

- Jan. 6: Investors' Quality Tax-Exempt Trust, Series 9, 2-70413.
- Jan. 19: Shearson Managed Municipals, Inc., 2-69308.
- Jan. 23: American General Corp., 2-70388.
- Jan. 28: National Rural Utilities Cooperative Finance Corp., 2-70355; The Stone Oil Corporation 1981 Program-III Ltd., 2-70607.
- Jan. 29: Chem-Tronics, Inc., 2-70330; Colonial Money Market Trust, 2-66976; Datavision, Inc., 2-69337; Dravo Corp., 2-70444; Excepticon, Inc., 2-69891; Municipal Investment Trust Fund, One Hundred Sixty-First Monthly Payment Series, 2-70465; Public Service Co. of Indiana, Inc., 2-70599; Silicon Systems, Inc., 2-70262; Trinity Industries Leasing Co./ Trinity Industries, Inc., 2-70378.

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 January 12, 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>
Miroslav Uroshevich	Alpha Solarco Inc. (Cincinnati, OH) Common Stock - 14,068,416 shs. (50.7%)	1-12-81
* Loews Corp.	American Broadcasting Companies, Inc. (NYC) Common Stock - 1,835,500 shs.	1-12-81
Alfred W. Gordon, Jr.	American National Corp. (Omaha, NE) Common Stock - 35,565 shs. (Included above are shares owned by his wife.)	1-12-81
John M. Shonsey	American National Corp. (Omaha, NE) Common Stock - 107,494 shs. (17.92%)	1-12-81
* Orton/McCullough Crane Co., Inc.	Athey Products Corp. (Raleigh, NC) Common Stock - 162,459 shs. (30.8%)	1-12-81
* First City Financial Corp. Ltd. (Canada) (Controlled by Samuel, William and Hyman Belzberg (Canada))	Bache Group, Inc. (NYC) Common Stock - 1,790,360 shs. (16.6%)	1-12-81
Vesper Corporation	Bowline Corporation (Bala Cynwyd, PA) Common Stock - 83,906 shs.	1-12-81
* LTR Holding Corp. (Wholly-owned subsidiary of Loews Corp.)	Bulova Watch Co., Inc. (Flushing, NY) Common Stock - 3,793,442 shs. (94.2%)	1-12-81
* Etablissement Dolder (Liechtenstein)	Canal-Randolph Corp. (NYC) Common Stock - 152,000 shs.	1-12-81
* Reliance Financial Services Corp. (Relinace Group, Inc., Parent)	Chris-Craft Industries Inc. (NYC) Common Stock - 205,900 shs.	1-12-81
* Jack Farber PII Investment Corp.	City Stores Company (NYC) Common Stock - 537,500 shs.	1-12-81
* Forty-Four Forty, Inc.	Coastal Industries, Inc. (Akron, OH) Common Stock - 156,309 shs. (16.25%)	1-12-81
KC Development Inc. (Wholly-owned subsidiary of Kennecott Corp.)	Curtiss-Wright Corp. (Wood-Ridge, NJ) Common Stock - 2,106,730 shs. (25.3%) (Above shares were acquired pursuant to the Tender Offer.)	1-12-81
Renaissance II, Ltd. Renaissance Group, Inc.	DMI Furnitures, Inc. (Huntingburg, IN) Common Stock - 171,983 shs.	1-12-81
* Kevin Rogan	Datronic Rental Corp. (Chicago, IL) Common Stock - 284,729.5 shs. (41.7%) Common Stock - 172,885 shs. on exercise of options	1-12-81

ACQUISITION REPORTS CONT.

Karel Konicek	Detsco, Inc. (Tampa, FL) Common Stock - 99,022 shs. Common Stock - 70,000 shs. on exercise of options	1-12-81
* SZRL/HS Venture	Delta Queen Steamboat Co. (Cincinnati, OH) Common Stock - 211,000 shs. (22%)	1-12-81
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	Energy & Utility Shares, Inc. (Philadelphia, PA) Common Stock - 98,900 shs. (17.5%)	1-12-81
Hallwood Securities N.V. (Netherlands Antilles)	First Pennsylvania Mortgage Trust (Boston, MA) Shares of Beneficial Interest - 3,005,021 (10.125%)	1-12-81
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	First Union Real Estate Equity & Mortgage Investors (Cleveland, OH) Shares of Beneficial Interest - 678,600 Shares of Beneficial Interest - 50,001 on conversion of Preferred Stock Shares of Beneficial Interest - 636,272 on conversion of Debentures	1-12-81
* International Drilling Corp. (Controlled by Robert Kamon)	Golden Triangle Royalty & Oil, Inc. (Cisco, TX) Common Stock - 1,000,000 shs.	1-12-81
* Tengelmann Warenhandels- gesellschaft (West Germany) Erivan Haub (West Germany)	Great Atlantic & Pacific Tea Co. Inc. (Montvale, NJ) Common Stock - 18,797,933 shs. (50.3%)	1-12-81
* Standard Security Holding Corp. Parent Standard Security Life Insurance Co. of New York Geneve Corporation	Independence Holding Co. (Atlanta, GA) Common Stock - 788,400 shs.	1-12-81
* U. S. Lend Lease Inc. (Wholly-owned subsidiary of Lend Lease Corp. Ltd.) Lend Lease Corp. Ltd. (Australia)	International Income Property Inc. (NYC) Common Stock - 425,312 shs. (21.3%)	1-12-81
* Gulf + Western Industries Inc. Charles G. Bluhdorn	Libbey-Owens-Ford Company (Toledo, OH) Common Stock - 1,016,800 shs.	1-12-81
* D. L. Kasdorf R. J. Mucha R. M. Gunnerson D. G. Lautz, Individually and as Trustees	Modine Manufacturing Co. (Racine, WI) Common Stock - 228,592 shs.	1-12-81
* Robert Beamon, Individually and as Trustee	Monument Energy Services, Inc. (Houston, TX) Common Stock - 136,500 shs.	1-12-81
Bankers Trust of South Carolina	Multimedia, Inc. (Greenville, SC) Common Stock - 566,810 shs.	1-12-81
* Bridget B. Baird, Individually and as Trustee Anne S. Baird, Individually and as Custodian Jane D. Baird Brent D. Baird, Individually and as Trustee	National Mortgage Fund (Rocky River, OH) Shares of Beneficial Interest - 387,100 (10.44%)	1-12-81
* Julian Snyder Greenwich Fine Arts Inc. Edwin Fancher Daniel Wold, et al	Nova Real Estate Investment Trust (Falls Church, VA) Shares of Beneficial Interest - 113,500	1-12-81

ACQUISITION REPORTS CONT.

* Donaldson, Lufkin & Jenrette, Inc.	Polaris Resources, Inc. (Lakewood, CO) Common Stock - 182,830 shs. Common Stock - 1,087,500 shs. on conversion of Preferred Stock	1-12-81
* S. Donald Sussman, Individually and as Co-Trustee Jerome A. Siegel Edward M. Siegel Elizabeth Gould	Prudential Group, Inc. (NYC) Common Stock - 44,600 shs.	1-12-81
Philip E. Rollhaus, Individually and as Custodian	Quixote Corporation (Chicago, IL) Common Stock - 163,935 shs. Common Stock - 3,780 shs. on conversion of Preferred Stock Common Stock - 45,240 shs. on exercise of option (Included above are shares owned by family members.)	1-12-81
* R. B. Woolley, Jr.	SBE, Inc. (Watsonville, CA) Common Stock - 811,000 shs. (13%)	1-12-81
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	San Francisco Real Estate Investors (San Francisco, CA) Shares of Beneficial Interest - 670,800 (30%)	1-12-81
High Life Sales Company John Latshaw, Individually and as Executor	Shawmut Corporation (Boston, MA) Common Stock - 102,500 shs.	1-12-81
Geneve Corporation	Standard Security Holding Corp. (NYC) Common Stock - 486,006 shs. (52.84%) 1st Preferred Stock - 259,138 shs. (78.35%) (Pursuant to an Agreement, Geneve will receive 500,000 shares of 2nd Conv. Preferred and 75,000 shares of 3rd Preferred Stock.)	1-12-81
* American General Corporation	USLIFE Corp. (NYC) Common Stock - 1,298,500 shs. Common Stock - 166,783 shs. on conversion of Preferred Stock	1-12-81

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 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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