

sec news digest

Issue 81-153

AUG 11 1981

August 10, 1981

INVESTMENT COMPANY ACT RELEASES

U.S. SECURITIES AND
EXCHANGE COMMISSION

UNIVERSITY PATENTS, INC.

An order has been issued on an application of University Patents, Inc. (Applicant), pursuant to Sections 6(c) and 6(e) of the Investment Company Act of 1940, temporarily exempting Applicant from all provisions of the Act except Sections 9, 17(a) through (e) subject to certain exceptions, 36(a) and 37. (Rel. IC-11897 - Aug. 7)

RIDDLE DAILY INTEREST, INC.

An order has been issued pursuant to Section 8(f) of the Investment Company Act of 1940 declaring that Riddle Daily Interest, Inc. has ceased to be an investment company as defined by the Act. (Rel. IC-11898 - Aug. 7)

NATIONAL PLAN, INCORPORATED

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that National Plan, Incorporated, has ceased to be an investment company as defined by the Act. (Rel. IC-11899 - Aug. 7)

HOLDING COMPANY ACT RELEASES

SOUTHWESTERN ELECTRIC POWER COMPANY

A supplemental order has been issued regarding a proposal by Southwestern Electric Power Company, subsidiary of Central and South West Corporation, releasing jurisdiction with respect to the financing of certain air pollution control facilities. (Rel. 35-22153 - Aug. 7)

METROPOLITAN EDISON COMPANY

An order has been issued authorizing Metropolitan Edison Company, subsidiary of General Public Utilities Corporation, to sell certain utility assets to a non-associate company at a price of \$143,526. (Rel. 35-22154 - Aug. 7)

ARKANSAS POWER & LIGHT COMPANY

An order has been issued approving a proposal by Arkansas Power & Light Company (AP&L) and Mississippi Power & Light Company (MP&L), each a subsidiary of Middle South Utilities, Inc., whereby AP&L proposes to sell a 25 percent undivided ownership interest in the unfinished Independence Steam Electric Station to MP&L for approximately \$70.5 million. AP&L also plans to transfer a 25 percent ownership interest in related pollution control facilities and a 50 percent interest in related coal handling facilities. Jurisdiction has been reserved with respect to the fees, commissions and expenses to be incurred in connection with the proposed transaction. (Rel. 35-22155 - Aug. 7)

An order has also been issued authorizing AP&L to create a new subsidiary to own and finance the construction of coal-handling facilities at the site of the Independence Electric Station, currently under construction. The new subsidiary will finance its activities through interim bank loans in a maximum amount of \$75 million. The interim loans will be convertible into term loans at the conclusion of construction. Upon completion, the facilities will either be leased by the new subsidiary to AP&L or a leveraged lease with a non-affiliate will be arranged. Jurisdiction has been reserved with respect to the fees, commissions and expenses to be incurred in connection with the proposed transaction. (Rel. 35-22156 - Aug. 7)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in five issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-18020)

DELISTINGS GRANTED

Orders have been issued granting the application of the following stock exchanges to strike the specified securities of the following companies: Philadelphia Stock Exchange, Inc. - Seaboard Coast Line Industries, Inc., all put and call option contracts. (Rel. 34-18021); and Pacific Stock Exchange, Incorporated - Cordon International Corporation, common stock (\$1 par value). (Rel. 34-18022)

WITHDRAWAL GRANTED

An order has been issued granting the application of Shaw Industries, Inc. to withdraw its common stock (no par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-18023)

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-18) TWM MANAGEMENT SERVICES, LTD., 641 Lexington Ave., New York, NY 10022 - 750,000 shares of common stock. Underwriter: Rosenkrantz Ehrenkrantz Lyon & Ross Incorporated. The company is engaged in providing business and personal management services to creative and performing artists. (File 2-73486-NY - July 31) (Br. 5 - New Issue)
- (S-18) DATA MEASUREMENT CORPORATION, 8605 Grovemont Circle, Gaithersburg, MD 20877 (301) 948-2450 - 150,000 shares of common stock. Underwriter: Wachtel & Co., Inc. The company designs, manufactures, markets and services electronic instruments that measure thickness and detect pinhole flaws in the primary products produced by the metals and plastics industries. (File 2-73507-W - Aug. 3) (Br. 8 - New Issue)
- (S-11) WISTON XIV, 10580 Barkley, Suite 86, Overland Park, KS 66212 - 3,000 units of limited partnership interests. (File 2-73555 - Aug. 6) (Br. 6 - New Issue)
- (S-1) GALLEON PETROLEUM CO., 2500 Fort Worth National Bank Bldg., Fort Worth, TX 76102 - 9,600,000 shares of common stock. The company is an oil and gas company which will engage in domestic onshore exploration, development and production. (File 2-73556 - Aug. 6) (Br. 9 - New Issue)
- (S-15) CONTINENTAL TELEPHONE CORPORATION, 56 Perimeter Center East, Atlanta, GA 30346 (404) 391-8000 - 388,350 shares of common stock. (File 2-73560 - Aug. 6) (Br. 7)
- (S-6) THE CORPORATE INCOME FUND, ONE HUNDRED FORTY-SECOND SHORT TERM SERIES, ONE HUNDRED FORTY-FOURTH SHORT TERM SERIES, AND ONE HUNDRED FORTY-THIRD SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest (each Series). Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson Loeb Rhoades Inc. (File 2-73561, 2-73562 and 2-73563, respectively - Aug. 6) (Br. 17 - New Issues)

- (S-1) FEDERAL PETROLEUM CORPORATION DRILLING PROGRAM 1981, Newport Turnpike, Marietta, OH - \$8 million of preformation limited partnership units. (File 2-73564 - Aug. 6) (Br. 4 - New Issue)
- (S-6) AMERICAN TAX-EXEMPT BOND TRUST, SERIES 52, 215 North Main St., West Bend, WI 53095 - 4,500 units. Depositor: B. C. Ziegler and Company. (File 2-73565 - Aug. 6) (Br. 16 - New Issue)
- (S-1) TOLTEC ROYALTY INCOME FUND II, Suite 130, The Registry, 6350 LBJ Freeway, Dallas, TX 75240 - \$25 million of preorganizational subscriptions for units of limited partnership interests. (File 2-73566 - Aug. 7) (Br. 3 - New Issue)
- (S-7) CP NATIONAL CORPORATION, 1355 Willow Way, Concord, CA 94520 (415) 680-7700 - \$15 million of % debentures, due 1996. Underwriter: Edward D. Jones & Co. The company furnishes electric, gas, telephone or water utility service. (File 2-73568 - Aug. 7) (Br. 8)
- (S-8) BANCTEC, INC., 14500 Midway Rd., Dallas, TX 75234 (214) 387-8584 - 381,267 shares of common stock. The company develops, manufactures, markets and maintains computerized document processing systems which are used primarily by major commercial banks. (File 2-73569 - Aug. 7) (Br. 10)
- In a separate statement the company seeks registration of 200,000 shares of common stock. (File 2-73570 - Aug. 7) (Br. 10)
- (S-1) STANDARD-BRED PACERS AND TROTTERS INCORPORATED, One Linden Pl., Great Neck, NY 11021 - 500,000 shares of common stock. Underwriter: Johnson, Lane, Space, Smith & Co., Inc. The company is engaged in purchasing, owning, breeding, training, managing and selling standardbred horses. (File 2-73571 - Aug. 7) (Br. 3)
- (S-16) BRUNSWICK CORPORATION, One Brunswick Plaza, Skokie, IL 60077 (312) 470-4700 - \$75 million of % convertible subordinated debentures, due 2006. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. The company is a diversified manufacturer and marketer of products for the energy, transportation, defense, aerospace, chemical processing, health care and leisure fields. (File 2-73572 - Aug. 7) (Br. 9)
- (S-11) BANCO MORTGAGE COMPANY, Northwestern Bank Bldg., Minneapolis, MN 55402 - 4,000 single mortgage pass-through certificates. (File 2-73573 - Aug. 7) (Br. 2 - New Issue)
- (S-1) UNITED EDUCATION & SOFTWARE, 15720 Ventura Blvd., Suite 512, Encino, CA 91436 - 600,000 shares of common stock. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company provides career training to individuals desiring to become registered and vocational nurses, medical assistants, welders, machinists, word processor operators and secretaries. (File 2-73574 - Aug. 7) (Br. 5 - New Issue)
- (S-1) INTERNATIONAL TOTALIZATOR SYSTEMS, INC., 11080 Roselle St., San Diego, CA 92121 - 1,000,000 common shares. Underwriter: First Affiliated Securities, Inc. The company designs, engineers, manufactures and markets computerized pari-mutuel wagering systems. (File 2-73575 - Aug. 7) (Br. 9 - New Issue)
- (S-1) TACO CHARLEY, INC., 1650 Borel Pl., Suite 130, San Mateo, CA 94402 - 788,000 shares (maximum) of common stock. The company owns and operates 46 Mexican fast food restaurants. (File 2-73576 - Aug. 7) (Br. 3 - New Issue)
- (S-1) MIDLAND-PRC OIL AND GAS PROGRAM 1981-82, 800 53rd Avenue N.E., Minneapolis, MN 55421 - 1,000 preformation limited partnership units at \$10,000 per unit. (File 2-73577 - Aug. 7) (Br. 4 - New Issue)
- (S-1) SHERIDAN ENERGY & EXPLORATION CORP., 115 East 57th St., New York, NY 10022 - 6,000,000 shares of common stock. Underwriter: Brooks, Hamburger, Satnick, Inc., 80 Broad St., New York, NY 10005 (212) 344-9515. The company owns working interests in 14 oil and natural gas wells. (File 2-73578 - Aug. 7) (Br. 10 - New Issue)
- (S-14) ASSOCIATED MADISON COMPANIES, INC., 200 Park Ave., New York, NY 10166 (212) 953-1000 - 4,492,358 shares of common stock and 1,146,985 shares of \$2.25 cumulative convertible preference stock. (File 2-73579 - Aug. 7) (Br. 9)
- (S-16) THE KANSAS POWER AND LIGHT COMPANY, 818 Kansas Ave., Topeka, KS 66612 (913) 296-6300 - 1,250,000 shares of common stock. (File 2-73580 - Aug. 7)

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.

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All other reference material is available in the SEC Docket.

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