

sec news digest

Issue 80-6

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January 9, 1980

INVESTMENT COMPANY ACT RELEASES

U.S. SECURITIES AND
EXCHANGE COMMISSION

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 principal underwriter for the Fund (referred to collectively with Fund as Applicants), amending an earlier order dated October 19, 1979 (Rel. IC-10906). The amended order, pursuant to Section 6(c) of the Act, exempts Applicants 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 Fund to utilize amortized cost valuation for the purpose of pricing its shares for sale, redemption and repurchase. (Rel. IC-11013 - Jan. 8)

HOLDING COMPANY ACT RELEASES

NATIONAL FUEL GAS COMPANY

An order has been issued authorizing National Fuel Gas Company, a registered holding company, and its subsidiary, National Fuel Gas Supply Corporation, to extend the maturity dates of two notes issued by Supply Corporation to National Fuel Gas from December 31, 1979 to December 31, 1980; the proceeds of the sale of notes will be used by Supply to finance construction at existing wells and preliminary development of storage areas. (Rel. 35-21384 - Jan. 8)

GULF POWER COMPANY

A notice has been issued giving interested persons until February 4 to request a hearing on a proposal of Gulf Power Company, subsidiary of The Southern Company, to acquire approximately 230 railroad cars for transporting coal at a cost of about \$7,755,600. (Rel. 35-21385 - Jan. 8)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWALS GRANTED

Orders have been issued granting the applications of the following companies to withdraw their common stock from listing and registration on the American Stock Exchange, Inc.: La Quinta Motor Inns, Inc. (par value \$.10) (Rel. 34-16470) and Prime Motor Inns, Inc. (par value \$.05) (Rel. 34-16471)

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. - Wang Laboratories Inc., 6-3/4% convertible subordinated debentures, due 2004 (effective as of December 17, 1979); and Development Corp. of America, 12% subordinated debentures, due 1994 (effective as of December 18, 1979). New York Stock Exchange, Inc. - MacMillan Bloedel Limited, common shares; Southern Bell Telephone & Telegraph Co., forty year 10.90% debentures, due December 1, 2019 (both effective as of December 18, 1979); Columbia Gas System Inc., 11-3/4% debentures, Series due October 1999; El Paso Natural Gas Co., 12.45% debentures, due December 1, 1997; Piedmont Aviation Inc., 12% convertible subordinated debentures, due 2004 (all effective as of December 21, 1979); Public Service Electric & Gas Co., first & refunding mortgage bonds, 12% Series L, due 2009 (effective as of December 26, 1979); ITT Financial Corp., 11.85% senior debentures, due December 1, 1999;

Transco Companies Inc., cumulative convertible preferred stock \$3.875 Series (both effective as of December 27, 1979); Dayton Power & Light Company, first mortgage bonds, 12-1/8% Series, due 2009; and Valero Energy Corp., common stock (both effective as of December 31, 1979).

The Commission also announced that the specified securities of the following companies have become listed on the New York Stock Exchange, Inc. - Allegheny Ludlum Industries Inc., 10-3/4% subordinated sinking fund debentures, due 1999 (effective as of December 9, 1979; and Rapid American Corp., \$3.00 redeemable preference stock (effective as of December 31, 1979).

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-MSE-79-23) to provide that the trading of Intermarket Trading System cabinet issues through superior quotes available in other marketplaces is a violation of just and equitable principles of trade under MSE rules. Publication of the proposal is expected to be made in the Federal Register during the week of January 14. (Rel. 34-16476)

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-8) EMERSON ELECTRIC CO., 8100 West Florissant Ave., St. Louis, Mo. 63136 (314) 553-2536 - 100,000 shares of common stock. (File 2-66374 - Jan. 8)

(S-8) SOUTHEASTERN MICHIGAN GAS ENTERPRISES, INC., 405 Water St., Port Huron, Mich. 48060 (313) 987-7900 - 20,000 shares of common stock. (File 2-66376 - Jan. 9)

REGISTRATIONS EFFECTIVE

Jan. 3: Farmland Industries, Inc., 2-66090.

Jan. 4: Hawkins Exploration 1980 - A Program, 2-65951; Wells Fargo Mortgage & Equity Trust, 2-66040.

Jan. 6: Rio Algom Limited/Preston Mines Limited, 2-66254.

Jan. 7: The First American Financial Corp., 2-65984; First International Bancshares, Inc., 2-66137; Morse Shoe, Inc., 2-66183; United Telecommunications, Inc., 2-66152.

Jan. 8: The Corporate Income Fund, Forty-Seventh Short Term Series, 2-65980.

REGISTRATIONS WITHDRAWN

Jan. 4: American Garden Products, Inc., 2-64297; International Paper Co., 2-64883; Keystone Acceleration Corp., 2-62808.

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 (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G 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 12 - 26, 1979. 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 sent forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Nefibouw B. V. (Netherlands)	Susquehanna Corp. (Englewood, CO) Common Stock - 2,798,341 shs. (46.5%) Conv. Preferred Stock - 755,280 shs. (47.8%) (Nefibouw may acquire above shares pursuant to an Agreement.)	12-12-79
Cooper Laboratories, Inc.	Bausch & Lomb Inc. (Rochester, NY) Common Stock - 600,000 shs.	12-13-79
Paul A. Dunn Marvin Johnson Emile A. Legros, Jr., et al	Cedar Point, Inc. (Sandusky, OH) Common Stock - 993,805 shs. (31%)	12-13-79
* Drexel Burnham Lambert Inc. Drexel Burnham Lambert Group, Inc.	Clevetrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 239,250	12-13-79
Thomas J. Flatley	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 201,637 (20.2%) Shares of Beneficial Interest - 199,137 (19.9%) on exercise of warrants	12-13-79
Pearce, Mayer & Greer, Inc. Madison Fund, Inc. Lawrence Investing Co., Inc.	Hanover Square Realty Investors (NYC) Shares of Beneficial Interest - 46,706 Shares of Beneficial Interest - 30,000 on exercise of options	12-13-79
* Investors Fidelity Marketing Programs, Inc. Kenneth E. McCombs Duane A. Ferris, et al	Investors Fidelity Life Assurance Corp. (Columbus, OH) Class A Common Stock - 217,331 shs. (34.3%)	12-13-79
Gould Investors Trust	Plaza Realty Investors (NYC) Shares of Beneficial Interest - 104,700	12-13-79
* N. U. E., Inc. (Wholly-owned subsidiary of Aktiebolaget Electrolux (Sweden))	Tappan Company (Mansfield, OH) Common Stock - 2,970,637 shs. (94%)	12-13-79
* National Health Agency Associates, Inc.	United General Life Insurance Co. (Dallas, TX) Common Stock - 34,863 shs. (70%)	12-13-79
* Lawrence J. Weinberg	United Realty Trust (Beverly Hills, CA) Shares of Beneficial Interest - 535,400 (14.83%) Shares of Beneficial Interest - 101,086 on exercise of warrants	12-13-79
Salomon Brothers	Ethan Allen, Inc. (Danbury, CT) Class A Common Stock - 117,264 shs.	12-14-79
* G-H Holdings, Corp. (Wholly-owned subsidiary of Gifford-Hill & Co., Inc.)	Amcord, Inc. (Newport Beach, CA) Common Stock - 6,208,309 shs. (92.1%)	12-14-79

ACQUISITION REPORTS CONT.

* American Financial Corp. Carl Lindner Robert Lindner	Compass Investment Group (Jacksonville, FL) Common Stock - 3,619,996 shs. (52.2%)	12-14-79
First Wisconsin Trust Co. First Wisconsin Corp.	Gateway Transportation Co., Inc. (La Crosse, WI) Common Stock - 235,405 shs. (18%)	12-14-79
* Richard G. Jacobus	Heritage Wisconsin Corp. (Milwaukee, WI) Common Stock - 355,160 shs. (19.1%)	12-14-79
* David J. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp.	Iowa Beef Processors, Inc. (Dakota City, NE) Common Stock - 1,784,784 shs. (18.67%)	12-14-79
American General Insurance Co.	Monumental Corp. (Baltimore, MD) Common Stock - 367,000 shs.	12-14-79
* Allianz Minnesota Life Life Insurance Co. (Wholly-owned subsidiary of Allianz of America) Allianz of America, Inc. Allianz Versicherungs- Aktiengesellschaft (West Germany), Controller	North American Life and Casualty Co. (Minneapolis, MN) Common Stock - 4,981,367.3 shs. (98.2%)	12-14-79
* Ivan F. Boesky & Co.	Warner & Swasey Co. (Cleveland, OH) Common Stock - 351,700 shs. (10%)	12-14-79
Charles F. Haverty	Xonics, Inc. (Des Plaines, IL) Common Stock - 249,125 shs. (Mr. Haverty has an option to acquire 200,000 of above shares.)	12-14-79
Shelburne Associates	API Trust (Boston, MA) Shares of Beneficial Interest - 80,000	12-17-79
* Stevan A. Birnbaum	ARi Industries Inc. (Franklin Park, IL) Common Stock - 25,900 shs.	12-17-79
LaCompagnie Fonciere du Manitoba (1967), Limitee (Canada)	Ag-Met Inc. (Frackville, PA) Common Stock - 521,739 shs. (23.2%) on conversion of Debentures	12-17-79
* G-H Holdings Corp. (Wholly-owned subsidiary of Gifford-Hill) Gifford-Hill & Co. Inc.	Ancord, Inc. (Newport Beach, CA) Common Stock - 6,743,836 shs. (100%)	12-17-79
Robert W. Weidmark	American Home Shield Corp. (Dublin, CA) Common Stock - 312,375 shs. (12.6%)	12-17-79
* Sabine Corporation	American Nuclear Corp. (Casper, WY) Common Stock - 469,500 shs. (14.9%)	12-17-79
* Louis Berkman Company Louis Berkman	Ampco-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 1,093,534 shs. (37.9%)	12-17-79
Stephen C. Champlin	Bronco Oil & Gas Company (Denver, CO) Common Stock - 1,200,000 shs.	12-17-79
Stanley Ostrau Eleanor Ostrau	Clarostat Mfg. Co. Inc. (Dover, NH) Common Stock - 10,000 shs.	12-17-79
John A. Murphy John D. Murphy Terrance M. Murphy James P. McCormick (Estate of W. Leo Murphy)	Gateway Transportation Co., Inc. (La Crosse, WI) Common Stock - 295,430 shs. (22.44%)	12-17-79

ACQUISITION REPORTS CONT.

Burton D. Hoffman Harold E. Hoffman Maurice J. Hoffman Barry M. Hollander	Jaeger of Canada, Inc. (Stamford, CT) Common Stock - 348,387 shs. (43.91%)	12-17-79
J. Thomas Markham Judy F. Markham Carolyn R. Schneebeck Robert W. Schneebeck, et al	Midwestern Fidelity Corp. (Milford, OH) Common Stock - 553,509 shs. (31.82%)	12-17-79
* Joel W. Greenberg Charles Lubin Milton Salstone	Optical Radiation Corp. (Azusa, CA) Common Stock - 232,900 shs. (16.3%)	12-17-79
* Ash Grove Cement Company	Oregon Portland Cement Co. (Portland, OR) Common Stock - 209,027 shs. (22.36%)	12-17-79
* Aegis Investing Company Johnston, Kreinbihl, Snowden & Co.	Retail Merchant's Industries Inc. (Columbus, OH) Common Stock - 431,736 shs. (47.2%)	12-17-79
Liberty Loan Corp.	Steak n Shake, Inc. (Indianapolis, IN) Common Stock - 2,674,000 shs. on exercise of option	12-17-79
* Canada Development Corp. (Canada)	Texasgulf Inc. (Stamford, CT) Common Stock - 10,491,326 shs. (32.9%) Common Stock - 1,946,104 shs. on conversion of Preferred Stock	12-17-79
* First City Financial Corporation Ltd. (Canada)	Wincorp Industries Inc. (Inglewood, CA) Common Stock - 146,950 shs. (10.9%)	12-17-79
Donald Max Brewer	American Diversified Industries Corp. (Bethesda, MD) Common Stock - 2,193,217 shs. (43.9%)	12-18-79
Wilmington Securities, Inc. Hillman Company Henry L. Hillman, Parent	Edgewater Corporation (Oakmont, PA) Capital Stock - 313,582 shs. (63.2%)	12-18-79
Evan Davis Ritchie Donald D. Sbarra Charles L. Brown Deane J. Buckley, et al	Kansas State Network, Inc. (Wichita, KS) Capital Stock - 138,708 shs.	12-18-79
* Dorster, Inc. (Wholly-owned subsidiary of Genstar Ltd. (Canada)	Flintkote Co. (Stamford, CT) Common Stock - 6,103,853 shs. (83.5%) (4,706,353 of above shares were acquired pursuant to the Tender Offer.)	12-19-79
William I. Siegel	General Hydraulics Corp. (Montebello, CA) Common Stock - 1,620,000 shs. (90%)	12-19-79
Dyson-Kissner-Moran Corp.	Kearney National Inc. (NYC) Common Stock - 532,260 shs. (24%)	12-19-79
Charles Allen Haine	Sage-Allen & Co. Inc. (Hartford, CT) Common Stock - 135,923 shs. (17.7%)	12-19-79
* Alaska Northwest Industries, Inc.	Trailer Equipment Distributors Inc. (Seattle, WA) Common Stock - 87,567 shs. (16%)	12-19-79
Stone Mountain Acceptance Corp. Valhi of Georgia, Inc. Valhi, Inc., et al	Liberty Loan Corp. (St. Louis, MO) Common Stock - 334,100 shs. (12.5%)	12-20-79
* Ampco-Pittsburgh Corp. Ampco-Pittsburgh Securities Corp.	Pittsburgh Forgings Co. (Pittsburgh, PA) Common Stock - 2,956,699 shs. (95.8%)	12-20-79

ACQUISITION REPORTS CONT.

Donald Bergman	Prosher Corporation (Los Angeles, CA) Common Stock - 426,750 shs. (27.7%)	12-20-79
ARA Services, Inc.	Smith's Transfer Corporation (Staunton, VA) Common Stock - 183,300 shs.	12-20-79
* Mego International, Inc. Mego Corp. RMCPM, Inc. (Wholly-owned subsidiaries of Mego International)	Tonka Corp. (Hopkins, MN) Common Stock - 314,000 shs. (20.07%)	12-20-79
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 57,949	12-20-79
First Carolina Investors Bridget B. Baird, Trustee Brent D. Baird, Individually and Trustee, et al	API Trust (NYC) Shares of Beneficial Interest - 140,935 (13.92%)	12-21-79
Telvest, Inc. Telco Marketing Services, Inc. Libco Corporation Clyde Wm. Engle	Alba-Waldensian, Inc. (Valdese, NC) Common Stock - 78,700 shs.	12-21-79
* GT Associates Princeton/Newport Partners, L.P.	American General Convertible Securities, Inc. (Houston, TX) Common Stock - 313,300 shs. (10.09%)	12-21-79
* Jakob Muller Research & Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 157,200 shs.	12-21-79
* Time, Inc.	Explosive Fabricators, Inc. (Louisville, CO) Common Stock - 79,167 shs. Common Stock - 783,333 shs. (34.14%) on conversion of Preferred Stock Common Stock - 270,833 shs. (11.8%) on exercise of warrants	12-21-79
* Deltec Panamerica S.A. (Panama)	First Newport Realty Investors (Newport Beach, CA) Shares of Beneficial Interest - 168,000	12-21-79
* Warren E. Buffett Berkshire Hathaway Inc. National Indemnity Co.	GEICO Corporation (Chevy Chase, MD) Common Stock - 5,720,114 shs. (29.91%) Common Stock - 24,262 shs. on conversion of Preferred Stock	12-21-79
* Deltec Panamerica, S.A. (Panama)	GMP Properties (Boston, MA) Shares of Beneficial Interest - 248,000	12-21-79
NG Life Insurance Company of Delaware (Wholly-owned subsidiary of Liberty National Life Insurance Co.)	Globe Life And Accident Insurance Co. (Oklahoma City, OK) Common Stock - 328,500 shs.	12-21-79
* CHI Newco Corp. (Wholly-owned subsidiary of Cohen-Hatfield Industries Inc.)	Mac Andrews & Forbes Co. (Philadelphia, PA) Common Stock - 414,891 shs. (22.72%)	12-21-79
Deltec Panamerica S.A. (Panama)	Mortgage Investors of Washington (Bethesda, MD) Shares of Beneficial Interest - 154,200	12-21-79
* Oliver A. Kimberly, Jr.	NAC Incorporated (Norwalk, CT) Common Stock - 746,546 shs. Common Stock - 40,000 shs. on conversion of Preferred Stock	12-21-79
* Dr. John N. Briggs, Individually and Trustee	Outboard Marine Corp. (Waukegan, IL) Common Stock - 688,248 shs. (Included above are shares owned by his wife.)	12-21-79

ACQUISITION REPORTS CONT.

John N. Briggs, Individually and Trustee Exchange Bank & Trust, Trustee Timothy F. Murphy, Trustee Eleanor B. Sweet, Individually and Trustee	Outboard Marine Corp. (Waukegan, IL) Common Stock - 902,203 shs.	12-21-79
Joseph Davis Sadie Davis Lincoln A. Steinhardt Morton Davis, et al	Richardson Company (Des Plaines, IL) Common Stock - 285,473 shs. (13.8%)	12-21-79
American General Insurance Co.	Richmond Tank Car Co. (Houston, TX) Common Stock - 1,017,500 shs. (20.9%) Common Stock - 73,500 shs. on conversion of Preferred Stock	12-21-79
* Icahn & Co., Inc. William R. Tappan, et al	Saxon Industries Inc. (NYC) Common Stock - 599,200 shs.	12-21-79
Telvest, Inc. Telco Marketing Services, Inc. Libco Corporation Clyde Wm. Engle	Standard-Coosa-Thatcher Co. (Chattanooga, TN) Common Stock - 37,600 shs.	12-21-79
Arab Investors Group S.A. (Luxembourg)	Sunshine Mining Company (Dallas, TX) Common Stock - 1,029,800 shs. (19.4%)	12-21-79
* Westchase Realty, N.V. (Netherland Antilles) (Controlled by Linda Shammah Attar (Uruguay)	TRECO, Inc. (Jacksonville, FL) Common Stock - 60,000 shs. Common Stock - 789,506 shs. on conversion of Debentures	12-21-79
Modern Security Life Insurance Co. Ozark National Life Insurance Co. I.C.H. Corporation, et al	Wabash International Corp. (Indianapolis, IN) Common Stock - 187,583 shs.	12-21-79
* Deltec Panamerica, S.A. (Panama)	Westport Company (Westport, CT) Shares of Beneficial Interest - 232,095	12-21-79
* Burton R. Green	American Educators Financial Corp. (Birmingham, AL) Capital Stock - 459,014 shs. (26.02%)	12-26-79
* Roger D. Condra	American Educators Financial Corp. (Birmingham, AL) Capital Stock - 798,330 shs. (45.25%)	12-26-79
* Associates Madison Companies, Inc.	Avemco Corp. (Bethesda, MD) Common Stock - 156,800 shs.	12-26-79
* Donald L. Jonas Richard Stone Arthur Stone Morton Kahn, et al	Belscot Retailers, Inc. (Secaucus, NJ) Common Stock - 727,481 shs. (57.2%)	12-26-79
* Benjamin Z. Gould, Attorney and Agent	Black Hills Power & Light Co. (Rapid City, SD) Common Stock - 107,721 shs.	12-26-79
* Sumaia Hasso (Lebanon)	California Life Corp. (Los Angeles, CA) Common Stock - 81,500 shs.	12-26-79
* Ludwig Bravmann Patrick C. Cestaro Leon Levy Jack Nash, et al	Chicago Milwaukee Corp. (Chicago, IL) Common Stock - 210,200 shs.	12-26-79

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