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COMMISSION ANNOUNCEMENTS

**U.S. SECURITIES AND
EXCHANGE COMMISSION**
COMMISSIONER KARMEI SPEAKS BEFORE
THE MIDDLE ATLANTIC REGIONAL GROUP OF THE
AMERICAN SOCIETY OF CORPORATE SECRETARIES

Commissioner Karmel spoke before the Middle Atlantic Regional Group of the American Society of Corporate Secretaries on January 9, 1980 in Washington, D.C. The title of her address was "The Quest for Accountability."

INVESTMENT COMPANY ACT RELEASES

BONDSTOCK CORPORATION

An order has been issued, pursuant to Sections 11(a), 17(d) and 26(b) of the Investment Company Act of 1940, and Rule 17d-1 thereunder, on an application by Bondstock Corporation and Security Equity Fund, Inc. (Equity), each registered under the Act as an open-end, diversified, management investment company, Bondstock Investment Plan (BIP), a unit investment trust registered under the Act, Frank Russell Co., Inc., investment adviser of and principal underwriter for Bondstock and depositor for and sponsor of BIP, Security Management Company, Inc. (Management), investment adviser of Equity, and Securities Distributors, Inc., principal underwriter for Equity: (1) permitting BIP to surrender shares of Bondstock and to receive shares of Equity therefore in connection with Equity's acquisition of substantially all of Bondstock's assets, and thereafter to acquire Equity shares with planholders' subsequent investments and (2) permitting Russell to pay up to \$20,000 of the incremental expenses incurred by Bondstock and permitting Management to pay all of the expenses incurred by Equity, in connection with such acquisition. (Rel. IC-11017 - Jan. 14)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until February 4 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, and CNG Producing Company, subsidiary of Consolidated, whereby CNG Producing will issue 70,000 shares of its common stock, par value \$100 per share, to Consolidated in exchange for \$7 million of Consolidated's common stock. CNG Producing will then deliver the Consolidated shares to Hidalgo-Willacy Oil Company, a non-affiliate, in exchange for substantially all the assets of Hidalgo, which consist of oil and gas leasehold and mineral interests. The proposed acquisition is part of Consolidated's program to increase its supply capability. (Rel. 35-21388 - Jan. 11)

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until February 4 to request a hearing on a proposal of Central and South West Corporation, a registered holding company, and five of its subsidiaries, whereby the list of banks from which short-term borrowings may be made will be changed to add one bank to the list and increase the maximum amounts which may be borrowed from certain other banks. It is also proposed that Central and South West be permitted to issue and sell commercial paper directly to certain financial institutions. (Rel. 35-21389 - Jan. 11)

ARKANSAS-MISSOURI POWER COMPANY

An order has been issued authorizing Arkansas-Missouri Power Company, subsidiary of Middle South Utilities, Inc., to issue and sell short-term bank notes in an amount at any one time outstanding of not more than \$5 million. The proceeds will be applied to the company's construction program. (Rel. 35-21390 - Jan. 11)

APPALACHIAN POWER COMPANY

A notice has been issued giving interested persons until February 6 to request a hearing on a proposal of Appalachian Power Company, subsidiary of American Electric Power Company, Inc., that it issue and sell two new series of first mortgage bonds, the first of \$23,800,000 in a private placement and the second of up to \$40 million at competitive bidding. (Rel. 35-21391 - Jan. 11)

LOWELL GAS COMPANY

A notice has been issued giving interested persons until February 11 to request a hearing on a post-effective amendment of Lowell Gas Company, subsidiary of Colonial Gas Energy System, regarding extending from March 31, 1980 to June 30, 1980, its increased short-term borrowing limit under a credit agreement with certain banks, such increase occasioned by increased operating costs. (Rel. 35-21392 - Jan. 14)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-79-51) to eliminate the NYSE reporting requirement for members' unsecured non-capital borrowings. Publication of the proposal is expected to be made in the Federal Register during the week of January 14. (Rel. 34-16481)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

The New York Stock Exchange, Inc. has filed proposed rule changes which have become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934: (SR-NYSE-79-46) to raise the rates charged for NYSE's Bond Ticker, Bond Ticker Display, and Equity Total Transaction Tape, to recover increased operating costs. In addition, the filing establishes rates for the three new services: Bond Bid-Asked Tape; Closing Price Tape; Range Tape. (Rel. 34-16482); and (SR-NYSE-79-55) to provide that members are no longer subject to a \$100 fine for failure to return a visitor's badge on the same day that it is used. (Rel. 34-16485)

Publication of the above proposals are expected to be made in the Federal Register during the week of January 14.

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by Chicago Board Options Exchange, Inc. (SR-CBOE-78-4) which will amend CBOE rules with respect to requirements applicable to opening rotations, accommodation liquidations, and public display of order size in the book. (Rel. 34-16484)

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) BARBER OIL CORPORATION, 245 Park Ave., New York, N.Y. 10017 (212) 949-9020 - 110,000 shares of capital stock. (File 2-66246 - Dec. 14)

(S-14) AFFILIATED BANKSHARES OF COLORADO, INC., 1101 Arapahoe Ave., Boulder, Colo. 80302 (303) 449-2030 - 171,438 shares of common stock. (File 2-66397 - Jan. 10)

- (S-8) SIGMAFORM CORPORATION, 2401 Walsh Ave., Santa Clara, Cal. 95050 (408) 247-6510 - 150,000 shares of common stock. The company is engaged in developing, manufacturing and marketing heat-shrinkable polymeric (plastic) tubing. (File 2-66398 - Jan. 11)
- S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 49, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-66399 - Jan. 11)
- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for shares of Monarch Petroleum N.L. (File 2-66400 - Jan. 11); and 100,000 American Depositary Receipts for ordinary shares of Sasol Limited. (File 2-66402 - Jan. 11)
- (S-1) TAMARRON, U.S. Route 550, LaPlata County, Durango, Colo. 81301 (303) 247-8801 - 99 rental condominium units. (File 2-66401 - Jan. 11)
- (S-16) GENERAL MOTORS ACCEPTANCE CORPORATION, 767 Fifth Ave., New York, N.Y. 10022 (212) 486-3824 - \$100 million of notes, due February 1, 1987 and \$200 million of debentures, due February 1, 2005. Underwriter: Morgan Stanley & Co., Inc. The company is engaged in the finance business. (File 2-66403 - Jan. 11)
- (S-16) TERRYDALE REALTY TRUST, Suite 1101, 1125 Grand Ave., Kansas City, Mo. 66106 (816) 471-6688 - 240,000 shares of beneficial interest. (File 2-66405 - Jan. 11)
- (S-8) PACIFIC RESOURCES, INC., 1060 Bishop St., Honolulu, Hawaii 96813 (808) 548-2137 - 233,000 shares of common stock. (File 2-66406 - Jan. 11)
- (N-1) CHANCELLOR HIGH YIELD MUNICIPALS, INC., 100 Gold St., New York, N.Y. 10038 (212) 791-7123 - an indefinite number of shares of common stock. (File 2-66407 - Jan. 11)
- (S-8) THE COCA-COLA COMPANY, 310 North Avenue, N.W., Atlanta, Ga. 30313 (404) 898-3899 - 1,000,000 shares of common stock. (File 2-66408 - Jan. 11)

REGISTRATIONS EFFECTIVE

Jan. 10: Automatic Data Processing, Inc., 2-66226; Central Power and Light Co., 2-66202; General Electric Credit Corp., 2-66360; I.M.S. International, Inc., 2-66261; The Municipal Investment Trust Fund, One Hundred Twenty-First Monthly Payment Series, 2-66206; Paragon 80 Ltd., 2-65726; Putnam Daily Dividend Trust, 2-65942; The Putnam Income Fund, Inc., 2-65877; Robbins & Myers, Inc., 2-66181.
 Jan. 11: Jamesbury Corp., 2-66173; Nuveen Tax-Exempt Bond Fund, Multi-State Series 7, 2-65177; Oneida Ltd., 2-66234.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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