

sec news digest

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Issue 80-14

January 21, 1980

JAN 22 1980

COMMISSION ANNOUNCEMENTS

CHAIRMAN SPEAKS BEFORE THE
SECURITIES REGULATION INSTITUTE

U.S. SECURITIES AND
EXCHANGE COMMISSION

Chairman Williams spoke before the Seventh Annual Securities Regulation Institute in San Diego, California, on January 17, 1980. The title of his address was "Tender Offers and The Corporate Director".

INVESTMENT COMPANY ACT RELEASES

CONTINENTAL ILLINOIS LEASING CORPORATION

A notice has been issued giving interested persons until February 12 to request a hearing on an application of Continental Illinois Leasing Corporation, subsidiary of Continental Illinois Corporation, and four subsidiaries of Commercial Union Assurance Company Limited, for an order pursuant to Section 3(b)(2) declaring that the Niagara Mohawk Power Corporation Preferred Trust is not an investment company within the meaning of the Investment Company Act of 1940 or, in the alternative, exempting the trust from all the provisions of the Act pursuant to Section 6(c). (Rel. IC-11024 - Jan. 18)

AMERICAN VARIABLE ANNUITY LIFE ASSURANCE COMPANY

A notice has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 giving interested persons an opportunity to request a hearing on an application of American Variable Annuity Life Assurance Company (Company), a stock life insurance company, the A.V.A. Income Fund, the A.V.A. Qualified Income Fund, American Variable Annuity Fund (the Funds), separate accounts of the Company registered under the Act as open-end management companies, and SMA Equities, Inc. (SMAE), the principal underwriter for the Funds, (the Company, the Funds and SMAE collectively referred to as Applicants), for an order granting exemptions from Sections 2(a)(32), 2(a)(35), 22(c), 27(c)(1), 27(c)(2) and 27(d) of the Act and Rule 22c-1 thereunder to the extent necessary to permit Applicants to change the pricing structure of certain variable annuity policies to impose a contingent deferred sales load instead of a front-end sales load. (Rel. IC-11025 - Jan. 18)

HOLDING COMPANY ACT RELEASES

JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued authorizing Jersey Central Power & Light Company, Metropolitan Edison Company and Pennsylvania Electric Company, (collectively the companies), all subsidiaries of General Public Utilities Corporation, to extend the period wherein capital contributions may be made by the companies to the companies' subsidiary, Saxton Nuclear Experimental Company, through December 31, 1984, such contributions to be used by Saxton to wind up its affairs. (Rel. 35-21399 - Jan. 18)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Boston Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-BSE-79-3) to conform its rules regarding the proprietary trading of BSE members and their associated persons to the requirements of Section 11(a)(1) of the Securi-

ties Exchange Act of 1934. Publication of the proposal is expected to be made in the Federal Register during the week of January 21. (Rel. 34-16513)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Pacific 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-PSE-79-18) to adopt a dress code for its equity floor. Publication of the proposal is expected to be made in the Federal Register during the week of January 21. (Rel. 34-16515)

MISCELLANEOUS

BURLINGHAM UNDERWOOD & LORD

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 Burlingham Underwood & Lord Retirement Plan. (Rel. 33-6181)

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-18) COLORADO GASAHOL, INC., West Highway #160, P.O. Box 518, Walsh, Colo. 81090 - 2,500,000 shares of common stock. Underwriter: Hanifen, Imhoff & Samford, Inc., 624 17th St., Denver, Colo. 80202. The company intends to operate an ethanol distillery for the production of a fuel alcohol generally known as "Gasohol." (File 2-66414 - Jan. 11)
- (S-14) AMERICAN NATIONAL CORPORATION, 8990 West Dodge Rd., Omaha, Neb. 68114 (402) 393-7600) - 600,000 shares of common stock. (File 2-66444 - Jan. 17)
- (S-1) PLM RIVER BARGE PARTNERS I, Union Bank Bldg., 50 California St., San Francisco, Cal. 94111 - 6,000 units of limited partnership interest. Underwriters: RM Securities Corporation and other NASD members. The Partnership will engage in the business of owning and leasing forty "jumbo" rake-type river hopper barges. (File 2-66450 - Jan. 18)
- (S-8) DIXICO INCORPORATED, 1415 South Vernon St., Dallas, Tex. 75224 (214-943-7521) - 247,664 shares of common stock. (File 2-66451 - Jan. 18)
- (S-14) REEVES TELECOM ASSOCIATES, 615 Wesley Dr., Charleston, S.C. 29407 (803-571-1460) - 2,401,054 partnership units. (File 2-66452 - Jan. 17)
- (S-8) NATIONAL FUEL GAS COMPANY, 30 Rockefeller Plaza, New York, N.Y. 10020 (212-541-7533) - 100,000 shares of common stock. (File 2-66453 - Jan. 18)
- (S-16) BROWNING-FERRIS INDUSTRIES, INC., Fannin Bank Bldg., Houston, Tex. 77030 (713-790-1611) - \$25 million of notes, due February 1, 1987. Underwriter: E. F. Hutton & Company, Inc. The company is primarily engaged in the collection, processing/recovery and disposal of solid and liquid wastes. (File 2-66454 - Jan. 18)
- (S-16) CONROY, INC., 3355 Cherry Ridge Dr., Suite 201, San Antonio, Tex. 78230 (512-341-6807) - 54,000 shares of common stock. (File 2-66455 - Jan. 18)
- (S-16) PNEUMO CORPORATION, 4800 Prudential Tower, Boston, Mass. 02199 (617-262-9300) - 84,551 shares of common stock. (File 2-66456 - Jan. 18)

REGISTRATIONS EFFECTIVE

- Jan. 10: General Electric Credit Corp., 2-66360.
- Jan. 15: Balcor Realty Investors Ltd.-80, 2-65949; Northern Telecom Limited, 2-66130; Tax Exempt Securities Trust, Series 32, 2-66127.
- Jan. 16: Digital Equipment Corporation, 2-66420; Tandy Corporation, 2-66204.

Jan. 17: Joy Manufacturing Co., 2-66220; New York Municipal Trust, Series 9, 2-66129; Nuveen Tax-Exempt Bond Fund, Series 142, 2-66010.
 Jan. 18: JMB Income Properties, Ltd.-VII, 2-65390.

REGISTRATION WITHDRAWN

Jan. 16: High Voltage Engineering Corp., 2-65585.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ACTON CORP	5	12/31/79	
ADDFE OIL & GAS CORP	2,7	12/27/79	
AG MET INC	2,5,7	12/31/79	
ALBERTSONS INC /DE/	1	12/31/79	
ALICO INC	5	01/07/80	
AMEDCO INC	2,7	12/31/79	
AMERICAN BRANDS INC	5	12/01/79	
AMERICAN FIRST CORP	2,7	12/31/79	
AMERICAN PACIFIC INTERNATIONAL INC	5	12/21/79	
AMERICAN PETROFINA INC	5	12/01/79	
AMERICAN VISION CENTERS INC	4	01/10/80	
ANADITE INC	5	11/10/79	
ANGELES PARTNERS VIII	2,6	12/31/79	
APPLIED FLUIDICS INC	5,6	12/07/79	
ARCTIC ENTERPRISES INC	5	12/28/79	
ARGENT CORP	4,7	01/07/80	
AUTONUMERICS INC	5,7	12/28/79	
BAMOCOR INC	2,5,7	12/26/79	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	11/26/79	
BERVEN CARPETS CORP	5,7	01/10/80	
BEVERAGE LIQUIDATING CORP	2	12/11/79	
BIO GAS OF COLORADO INC	5	01/11/80	
BQP INDUSTRIES INC	2,7	01/02/80	
BRANIFF INTERNATIONAL CORP	5,7	12/01/79	
BROWN TOM INC	5,7	01/07/80	
BUCKEYE INTERNATIONAL INC	5	01/09/80	
BURKE MILLS INC	4	12/18/79	
CADENCE INDUSTRIES CORP	5	01/02/80	
CAMERON BROWN INVESTMENT GROUP	5	01/09/80	
CENTRAL BANKING SYSTEM INC	5	12/01/79	
CENTURY PROPERTIES FUND XIV	14	09/01/79	AMEND
CHEMICAL FINANCIAL CORP	2,7	12/31/79	
CHEMICAL NEW YORK CORP	5	12/13/79	
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	11/06/79	
CI MORTGAGE GROUP	5	12/12/79	
CITIZENS FINANCIAL CORP	2,7	12/31/79	
COASTAL CORP	2,5,7	12/31/79	
COMMERCE GROUP NATIONAL FREMONT INC	1,6	12/31/79	
COMMERCIAL BANCORPORATION OF COLORADO	5	12/01/79	

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NOTICE

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