

# sec news digest

U.S. SECURITIES AND  
EXCHANGE COMMISSION

SEP 29 1980

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## COMMISSION ANNOUNCEMENTS

**JAMES C. FREUND NAMED SPECIAL CONSULTANT  
TO THE DIVISION OF CORPORATION FINANCE**

James C. Freund, a partner in the law firm of Skadden Arps, Slate, Meagher & Flom, has been named a special consultant to the Division of Corporation Finance. Mr. Freund's duties will involve a review of the Commission's disclosure policy and rules in the area of negotiated corporate acquisitions and mergers, with a view to making recommendations in light of evolving acquisition techniques. Mr. Freund will be working with the Division on a substantially full time basis for the next three months.

## INVESTMENT COMPANY ACT RELEASES

### MEXICO FUND

A notice has been issued giving interested persons until October 20 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Mexico Fund, registered under the Act as a closed-end, diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11370 - Sept. 24)

### STATE BOND AND MORTGAGE COMPANY

A notice has been issued giving interested persons until October 20 to request a hearing on an application of State Bond and Mortgage Company (State Bond), a face-amount certificate company registered under the Investment Company Act of 1940, for an order of the Commission exempting from the provisions of Section 17(a)(3) of the Act the making of guaranteed student loans by State Bank and Trust Company of New Ulm, a wholly-owned subsidiary of State Bond, to children of officers, directors and employees of State Bond. (Rel. IC-11371 - Sept. 24)

### INTERCAPITAL INCOME SECURITIES INC.

An order has been issued pursuant to Section 10(e)(3) of the Investment Company Act of 1940, on an application of InterCapital Income Securities Inc., a registered, closed-end, diversified, management investment company, InterCapital Liquid Asset Fund Inc., a registered, open-end, diversified, management investment company (collectively, the InterCapital Funds), and Dean Witter Reynolds InterCapital Inc., adviser to the InterCapital Funds, declaring that, for purposes of the requirements of Section 15(f)(1) of the Act, the period for filling a vacancy on each of the InterCapital Funds' boards of directors be expanded to 150 days. (Rel. IC-11372 - Sept. 24)

### BROAD STREET INVESTING CORPORATION

An order has been issued on an application of Broad Street Investing Corporation, National Investors Corporation, Union Capital Fund, Inc., Union Cash Management Fund, Inc., Second Union Cash Management Fund, Inc., Union Income Fund, Inc. and Tri-Continental Corporation, diversified, management investment companies (the Union Service companies), registered under the Investment Company Act of 1940; the investment companies' affiliated service companies, Union Service Corporation and Union Service Distributor, Inc.; J. & W. Seligman & Co.; and J. & W. Seligman & Co. Incorporated, pursuant to Sections 17(b) and 17(d) of the Act and Rule 17d-1 thereunder, permitting the externalization of the presently internalized advisory, management and distribution functions of the Union Service companies. (Rel. IC-11373 - Sept. 25)

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## HOLDING COMPANY ACI RELEASES

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### CEDAR COAL COMPANY, OTHERS

An order has been issued authorizing Cedar Coal Company, Central Appalachian Coal Company, Southern Appalachian Coal Company, Central Ohio Coal Company, and Southern Ohio Coal Company, all of which are either coal mining subsidiaries of Appalachian Power Company (Appalachian) or of Ohio Power Company (Ohio), which like Appalachian is an electric utility subsidiary of American Electric Power Company, Inc., a registered holding company, to enter into a separate leasing agreement with certain trustees for the Bank of New York pursuant to which the trustees will commence to lease to such companies, coal mining equipment with a total cost to trustees not exceeding \$25 million. The leased equipment is expected to contribute to maintaining and improving the efficiency and capacity to Appalachian's and Ohio's fuel supply operations. (Rel. 35-21726 - Sept. 24)

### MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until October 20 to request a hearing on a proposal by Middle South Utilities, Inc. and its wholly-owned subsidiary, Middle South Energy, Inc., whereby the subsidiary will issue and sell to the parent up to 50,000 additional shares of its common stock from time to time through December 31, 1981, at a price of \$1,000 per share. The proceeds of the sale will be used by the subsidiary to finance construction at the Grand Gulf electric facility. (Rel. 35-21727 - Sept. 25)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF PROPOSED AMENDMENTS

An order has been issued approving an amendment to the joint industry plan governing the consolidated transaction reporting system. The amendment provides that vendors can retransmit, on a current and continuing basis, the data stream of transaction reports contained in the consolidated system for purposes of creating a moving ticker display and establishes charges for retransmitted service. The amendment also conforms the plan to the requirements of Rule 11Aa3-1 under the Securities Exchange Act of 1934. (Rel. 34-17161)

### NOTICE OF AMENDMENT TO PROPOSED RULE CHANGE

The Midwest Stock Exchange, Incorporated has filed an amendment to a proposed rule change under Rule 19b-4 (SR-MSE-79-20) to clarify that only those member firms subject to examination by another self-regulatory organization having comparable rules to those being amended in this instance are exempt from compliance with these Midwest Stock Exchange, Incorporated rules. Publication of this proposal is expected to be made in the Federal Register during the week of September 29. (Rel. 34-17165)

### NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Municipal Securities Rulemaking Board (MSRB) has filed a proposed rule change (SR-MSRB-80-8) which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934, to amend MSRB rule A-3 by establishing a procedure for the election of a new Board member in the event a member-elect withdraws from the position prior to the commencement of the term for which such member-elect was elected. Publication of the proposal is expected to be made in the Federal Register during the week of September 29. (Rel. 34-17166)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until October 15 to comment on the application of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock (\$.05 par value) of COMPUTERVISION CORPORATION. (Rel. 34-17164)

## 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-1) MISSION OIL AND GAS PROGRAM--1981, 8000 Edgewater Dr., Oakland, CA 94621 (415-638-1800) - 25,000 units of preformation limited partnership interests and 2,500 units of limited partnership interests to be issued pursuant to voluntary assessments. Underwriter: Calplans Securities, Inc. General Partner: Resource Partners. The partnerships will be formed for the purpose of exploration for and production of oil and gas. (File 2-69261 - Sept. 24) (Br. 4 - New Issue)
- (S-14) MERCANTILE BANKSHARES CORPORATION, Mercantile Bank and Trust Bldg., 2 Hopkins Plaza, Baltimore, MD 21201 - (301-237-5900) - 150,000 shares of common stock. (File 2-69262 - Sept. 24) (Br. 1)
- (S-1) COMPRESENSIVE CARE CORPORATION, 660 Newport Center Dr., 4th Floor, Newport Beach, CA 92660 (714-640-8950) - 835,000 shares of common stock. Underwriter: Shearson Loeb Rhoades Inc. The company is primarily engaged in providing alcoholism and psychiatric treatment services in six hospitals operated or managed by it. (File 2-69263 - Sept. 24) (Br. 6)
- (S-16) GENERAL TELEPHONE COMPANY OF THE SOUTHWEST, 2701 South Johnson St., San Angelo, TX 76901 (915-944-5511) - \$50 million of first mortgage bonds, due 1990, and \$75 million of first mortgage bonds, due 2010. Underwriter: Blyth Eastman Paine Webber Inc. and Salomon Brothers. (File 2-69265 - Sept. 24) (Br. 7)
- (S-1) GOLK KIST INC., 244 Perimeter Center Parkway, N.E., Atlanta, GA 30346 - \$8 million of subordinated capital certificates of interest (Series C) 15 year; \$10 million of subordinated capital certificates of interest (Series C) 10 year; \$10 million of subordinated capital certificates of interest (Series B) 5 year; \$10 million of subordinated capital certificates of interest (Series A) 2 year; and \$75 million of subordinated loan certificates (Series C) 1 year. Underwriter: Agvestments, Inc. The company is a diversified agricultural membership cooperative. (File 2-69267 - Sept. 24) (Br. 3)
- (S-8) MOHAWK DATA SCIENCES CORP., Seven Century Dr., Parsippany, N.J. 07054 (201-540-9080) - 350,000 shares of common stock. (File 2-69268 - Sept. 24) (Br. 10)
- (S-18) ZOE PRODUCTS, INC., 2026 Pico Blvd., Santa Monica, CA 90405 - 26,000,000 shares of common stock. Underwriter: Securities Clearing of Colorado, Inc., Suite 1020, 700 Broadway, Denver, CO 80203. The company intends to engage in distributing high potency natural vitamins and food supplements. (File 2-69200 - Sept. 17) (Br. 2 - New Issue)
- (S-2) BROOKTON ENTERPRISES, LTD., 41A East 74th St., New York, NY 10021 - 880,000 shares of common stock. Underwriter: Muller and Company. The company was organized to engage in various facets of both the motion picture industry and the music industry. (File 2-69269 - Sept. 24) (Br. 4)
- (S-16) SOUTHERN CALIFORNIA EDISON COMPANY, 2244 Walnut Grove Ave., P.O. Box 800, Rosemead, CA 91770 (213-572-1212) - 750,000 shares of \$100 cumulative preferred stock. Underwriters: Salomon Brothers and E.F. Hutton & Company Inc. (File 2-69271 - Sept. 25) (Br. 8)
- (S-1) WOODS 1981 DRILLING PROGRAM (Woods Petroleum Corporation, General Partner), Suite 500, National Foundation West Bldg., 3555 N.W. 58th St., Oklahoma City, OK 73112 - 8,000 units of preorganization limited partnership interests. Dealer-Manager: Woods Securities Corporation. The partnerships will conduct oil and gas operations. (File 2-69272 - Sept. 25) (Br. 3 - New Issue)
- (S-1) LYRIC ENERGY, INC., P.O. Box 2231, 1013 West 8th Ave., Amarillo, TX 79105 - 20,000,000 shares of common stock. Underwriter: OTC Net, Inc., 4004 Carlisle Blvd., N.E., Suite D, Albuquerque, NM 87107 and Executive Club Bldg., 1776 South Jackson St., Penthouse Suite 1101, Denver CO 80210. The company intends to engage in the business of acquiring interests in oil and gas properties for their eventual exploration, development and/or re-sale. (File 2-69273 - Sept. 25) (Br. 3 - New Issue)



NOTICE

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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 and of registration statements may be ordered from 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 to expedite service. The reproduction cost is 10c per page plus postage (\$3.50 minimum); 20c per page plus postage for expedited service (\$5.00 minimum) and 30c per page plus postage for priority service (\$5.00 minimum). Cost estimates are given on request. All other reference material is available in the *SEC Docket*.

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