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Issue 78-98

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May 19, 1978

TRADING SUSPENSIONS

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U.S. SECURITIES AND
EXCHANGE COMMISSION

TRADING SUSPENDED IN UNIVERSAL CONTAINER CORPORATION

The SEC announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Universal Container Corporation, a Kentucky corporation located in New York, New York, for the period beginning on May 18 and terminating at midnight (EDT) on May 27, 1978. The Commission initiated the suspension because the company has failed to file its annual report on Form 10-K for the fiscal year ended November 30, 1977 and its quarterly report on Form 10-Q for the fiscal quarter ended February 28, 1978, resulting in the lack of adequate and accurate public information about the company's operations and financial condition. (Rel. 34-14779)

INVESTMENT COMPANY ACT RELEASES

DSAG CORPORATION

An order has been issued on an application of DSAG Corporation exempting it from all provisions of the Act. (Rel. IC-10243 - May 17)

WESTFIELD GROWTH FUND

A notice has been issued giving interested persons until June 12 to request a hearing on an application of Westfield Growth Fund, Inc., a registered open-end, diversified management investment company, declaring that it has ceased to be an investment company. (Rel. IC-10244 - May 17)

WESTFIELD INVESTMENT FUND

A notice has been issued giving interested persons until June 12 to request a hearing on an application of Westfield Investment Fund, Inc., a registered open-end, diversified management investment company, declaring that it has ceased to be an investment company. (Rel. IC-10245 - May 17)

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

An order has been issued authorizing a proposal of Alabama Power Company, subsidiary of The Southern Company, whereby Alabama will enter into installment sales agreements with the Town of Columbia, Alabama in connection with the disposition and acquisition of pollution control facilities through the issuance of pollution control revenue bonds and environmental improvement revenue bonds by the Town in the amount of \$3 million. (Rel. 35-20545 - May 16)

METROPOLITAN EDISON COMPANY

An order has been issued authorizing Metropolitan Edison Company, subsidiary of General Public Utilities Corporation, to issue short-term notes to banks in the amount of \$85 million through December 31, 1978. (Rel. 35-20546 - May 17)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The New York Stock Exchange, Inc. (SR-NYSE-78-27) (Rel. 34-14768) and The Philadelphia Stock Exchange, Inc. (SR-PHLX-78-8) (Rel. 34-14769) both of which are designed to implement Rule 11Ac1-1 under the Securities Exchange Act of 1934.

Publication of the above proposals are expected to be made in the Federal Register during the week of May 22.

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved proposed rule changes filed by the following stock exchanges: The American Stock Exchange, Inc. (SR-Amex-78-8) which eliminates the minimum distribution requirement of 300 holders for original listing of bonds or debentures. (Rel. 34-14771) and Stock Clearing Corporation of Philadelphia (SR-SCCP-77-2) which would (1) enable SCCP to establish interfaces for processing over-the-counter transactions, and (2) permit SCCP to clear and settle over-the-counter transactions. (Rel. 34-14773)

MISCELLANEOUS

MERCANTILE INDUSTRIES, INC.

An order has been issued granting the application of Mercantile Industries, Inc., a Delaware corporation, for an exemption from the reporting requirements of Sections 13 and 15(d) of the Securities Exchange Act of 1934. It appears to the Commission that the requested exemption is not inconsistent with the public interest or the protection of investors. (Rel. 34-14775)

LEXITRON CORPORATION

A notice has been issued giving interested persons until June 5 to request a hearing on an application of Lexitron Corporation (Applicant), pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Applicant from filing an annual report on Form 10-K for the year ended December 26, 1977 and all other reports required to be filed pursuant to Sections 13 and 15(d) of the Act. As the result of a merger effected January 12, 1978, Applicant became a wholly-owned subsidiary of Raytheon Company. None of Applicant's equity securities are held by any person other than Raytheon. (Rel. 34-14776)

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-B) REPUBLIC OF FINLAND, 540 Madison Ave., New York, N.Y. 10022 - \$100 million of external loan notes, due 1985. Underwriters: Salomon Brothers, Goldman, Sachs & Co., Merrill Lynch White Weld Capital Markets Group and Smith Barney, Harris Upham & Co. Inc. (File 2-61659 - May 18)
- (S-8 and S-16) IMPERIAL BANCORP, 9920 S. La Cienega Blvd., Inglewood, Cal. 90301 (213) 649-4444 - 177,144 shares of common stock. The company is engaged in the commercial banking business. (File 2-61660 - May 18)
- (S-7) TIGER INTERNATIONAL, INC., 1888 Century Park East, Los Angeles, Cal. 90067 (213) 552-6300 - 1,250,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company, among other things, is engaged in air freight transportation. (File 2-61661 - May 18)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 108, 209 South LaSalle St., Chicago, Ill. 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Inc. (File 2-61662 - May 15)

(S-14) UNITED BANK CORPORATION OF NEW YORK, 75 State St., Albany, N.Y. 12207 (518) 447-4121
 - 619,520 shares of Series D convertible preferred stock, \$20 par value. (File
 2-61663 - May 18)

REGISTRATIONS EFFECTIVE

May 3: Amdahl Corp., 2-61245; American Cyanamid Co., 2-61193; Bay Colony Property Co., 2-60814; Computer Sciences Corp., 2-61153; Continental Natural Gas Programs 1978, 2-60467; Enserch Corp., 2-61240; Glendale Federal Savings & Loan Association, 2-61002; Honeywell Inc., 2-61022; John H. Harland Co., 2-61226; Municipal Bond Trust, Series 44, 2-60983; Revlon Inc., 2-61185 & 2-61211; TRW Inc., 2-61156 & 2-61157; Tax Exempt Municipal Trust, Twenty-First National Series, 2-60715; Union Carbide Corp., 2-61045; The Vaudco, 2-59118; Warner Communications Inc., 2-61411.

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.

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 13D-5) may in lieu of filing a Schedule 13D file a Form 13D-5 within ten days after the end of the calendar quarter in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period May 3 - 5, 1978. 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>
* Dreyfus Corporation Employee Stock Ownership Plan	Dreyfus Corporation (NYC) Common Stock - 108,235 shs.	5-3-78
* Eaton Corporation	Samuel Moore and Company (Aurora, IL) Common Stock - 1,985,470 shs. (1,436,000 of above shares were acquired pursuant to the Tender Offer.)	5-3-78
American General Insurance Co.	Appalachian Power Company (NYC) Preferred Stock - 119,200 shs. (10.60%)	5-4-78
Harry Fair Roger W. Garey Hudson Fair Lowell W. Smith, et al	Calumet Industries, Inc. (Chicago, IL) Common Stock - 131,459 shs. (26.9%)	5-4-78
Gladys I. Rhein, Co-Trustee	First Bancorp of Belleville, Inc. (Belleville, IL) Common Stock - 24,030 shs.	5-4-78
American General Insurance Co.	General Telephone of Florida (Tampa, FL) Preferred Stock - 97,900 shs.	5-4-78
American General Insurance Co.	Government Employees Insurance Co. (Chevy Chase, MD) Preferred Stock - 50,000 shs.	5-4-78
LIBCO Corporation Telco Marketing Services, Inc.	Hickory Furniture Company (Hickory, NC) Common Stock - 75,800 shs.	5-4-78
American General Insurance Co.	Illinois Power Company (Decatur, IL) Preferred Stock - 277,900 shs.	5-4-78
American General Insurance Co.	Northern Indiana Public Service Co. (Hammond, IN) Series 4.50%, 7.44% and 7.50% Preferred Stock - 63,500 shs.	5-4-78

ACQUISITION REPORTS CONT.

American General Insurance Co.	Northern Indiana Public Service Co. (Hammond, IN) Series 4.18% Preferred Stock - 130,000 (13%)	5-4-78
Joseph Uihlein, Jr.	Pebble Beach Corporation (Pebble Beach, CA) Common Stock - 21,000 shs.	5-4-78
American General Insurance Co.	Southern New England Telephone Co. (New Haven, CT) Preferred Stock - 122,100 shs.	5-4-78
American General Insurance Co.	Southland Financial Corp. (Dallas, TX) Preferred Stock - 40,000 shs.	5-4-78
Stephens Inc. Mochtar Riady (Indonesia)	Union Planters Corp. (Memphis, TN) Common Stock - 232,087 shs.	5-4-78
Opic Corporation	VanGuard Diversified Inc. (Brooklyn, NY) Common Stock 52,837 shs. (11.5%)	5-4-78
* Bendix Corporation	Asarco Incorporated (NYC) Common Stock - 5,621,900 shs. Common Stock - 476,200 shs. on exercise of an Option	5-4-78
* TBK Partners, Ltd.	Asset Investors Fund, Inc. (NYC) Common Stock - 252,010 shs. (49.4%) (46,463 of above shares were acquired pursuant to the Tender Offer.)	5-4-78
* Diversified Retailing Co., Inc.	Berkshire Hathaway Inc. (New Bedford, MA) Common Stock - 224,915 shs.	5-4-78
* Berkshire Hathaway Inc.	Blue Chip Stamps (Los Angeles, CA) Common Stock - 1,927,903 shs. (37.21%)	5-4-78
* Greyhound Corporation	Verex Corporation (Madison, WI) Common Stock - 3,256,968 shs. (90.9%)	5-4-78
Drexel Burnham Lambert Inc.	Capital Mortgage Investors (Chevy Chase, MD) 6-1/2% Convertible Debentures - \$760,000	5-5-78
Beneficial Finance Co. of Indiana (Wholly-owned subsidiary of Beneficial Corp.)	Commonwealth Loan Company (Indianapolis, IN) 4% Preferred Stock - 35,367 shs. (88.42%) (Above shares were acquired pursuant to the Tender Offer.)	5-5-78
Walter Kidde & Company, Inc.	Edo Corporation (College Point, NY) Common Stock - 259,600 shs. (20.75%) (255,700 of above shares were acquired from Calbir Corporation.)	5-5-78
James P. Jackson Bruce W. Jackson Charles E. Gregory Bruce M. Jackson, et al (Protective Committee)	Henry S. Miller Realty Trust (Dallas, TX) Shares of Beneficial Interest - 63,827 (11.4%)	5-5-78
* Schultz Investments, Ltd.	Barnett-Winston Investment Trust (Jacksonville, FL) 8-1/4% Convertible Debentures - 9,431 (31.44%)	5-5-78
* S. H. Scheuer, Individually and as Trustee Donald E. Peiser Leon Meyers Martin Bernstein	CLC of America, Inc. (Chicago, IL) Common Stock - 1,133,765 shs.	5-5-78
* S. H. Scheuer Joseph W. Rose Carroll L. Shaughnessy, Individually and as Trustees, et al	CLC of America, Inc. (Chicago, IL) Common Stock - 1,481,042 shs.	5-5-78

ACQUISITION REPORTS CONT.

The following companies or individuals filed Form 13D-5's during the period May 1 - 4, 1978.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Sheriff Securities Corporation	Extracorporeal Medical Service, Inc. (King of Prussia, PA) Common Stock - 114,495 shs.	5-1-78
Highland Capital Corporation	Athlone Industries, Inc. (Parsippany, NJ) Common Stock - 237,600 shs.	5-2-78
Verrilli, Altschuler, Schwartz, Inc.	Health Delivery Systems, Inc. (Valley Stream, NY) Common Stock - 75,000 shs.	5-2-78
North Central Companies Employees Profit Sharing Trust	North Central Companies, Inc. (St. Paul, MN) Common Stock - 59,030 shs.	5-2-78
Pennsylvania Mutual Fund, Inc.	Applied Data Research, Inc. (Princeton, NJ) Common Stock - 70,000 shs.	5-4-78
First Bancorp of Belleville, Inc.	First Bancorp of Belleville, Inc. (Belleville, IL) Common Stock - 88,340 shs. (22.5%)	5-4-78
Bear Stearns & Co.	Tri-South Mortgage Investors (Atlanta, GA) 7% Convertible Bonds - \$2,540,000 (20%)	5-4-78

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period May 3 - 5, 1978. *Amended Tender Offers.

<u>OFFER TO PURCHASE BY:</u>	<u>ISSUER & NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
Ideal National Insurance Co.	Zenith United Corp. (Chicago, IL) Common Stock - All outstanding shares for cash at \$4.50 net per share	5-3-77
Docks U.S.A., Inc. (Wholly-owned subsidiary of Societe Docks de France (France))	Lil' Champ Food Stores, Inc. (Jacksonville, FL) Common Stock - 191,650 shs. for cash at \$12.00 net per share (Docks U.S.A. presently owns 3,800 shares.)	5-4-78
Hamilton Brothers Corporation (Wholly-owned subsidiary of Hamilton Brothers Petroleum Corp.)	Tejas Gas Corp. (Corpus Christi, TX) Common Stock - All outstanding shares for cash at \$28.00 net per share (Indirect parent presently owns 16,000 shares.)	5-5-78

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. 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	ITEM NO.	DATE
ALLIED STORES CORP	5,6	04/01/78
ALTA LOMA OIL CO	4	04/11/78
AMERICAN PRECISION INDUSTRIES INC	4,6	04/28/78
AUTOMATED TECHNOLOGY CORP	4,6	05/05/78
BONANZA INTERNATIONAL INC	5	05/05/78
BT MORTGAGE INVESTORS	5,6	04/14/78
CALSPAN CORP	2,6	05/01/78
CATO CORP	5,6	04/01/78
CENTRAL BANKING SYSTEM INC	5	04/01/78
CENTRAL NATIONAL BANCSHARES INC	5,6	04/28/78
CHARTER MEDICAL CORP	5	04/01/78
CHASE MANHATTAN MORTGAGE & REALTY TRUST	5	04/25/78
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	04/14/78
CLABIR CORP	2	04/25/78
CLEAR CREEK CORP	1,5	04/28/78
COCA COLA BOTTLING CO OF NEW YORK INC	5	04/01/78
COLUMBIA GAS SYSTEM INC	5	04/20/78
CREST ULTRASONICS CORP	5	04/30/78
CROSS A T CO	5	04/27/78
CROWN INDUSTRIES INC	2,6	04/24/78
DBA SYSTEMS INC	2	05/04/78
DELTEC INTERNATIONAL LTD	2,6	04/25/78
DOME MINES LTD	5	05/01/78
EASCO CORP	5,6	05/05/78
ENSERCH CORP	5	04/01/78
ENTRON INC	5	04/10/78
FAMILIAN CORP	5	04/24/78
FIRST BANK CORP	4	04/26/78
FIRST GREATWEST CORP	1	04/25/78
FIRST SECURITY CORP	5	04/24/78
FIRST SECURITY NATIONAL CORP	5	04/26/78
FIRST UNITED INC	5	04/01/78
FOOTHILL GROUP INC	1,5,6	04/17/78
FRANKS NURSERY SALES INC	5	04/27/78
GAMBLE SKOGMO INC	5,6	04/26/78
GENERAL TIRE & RUBBER CO	5	04/19/78
GEOTEL INC	13	12/01/77 *
GRANITEVILLE CO	5,6	04/01/78
GUARDIAN CORP	5	04/01/78
GULF OIL CORP	4,6	04/25/78
GULF STATES UTILITIES CO	5,6	04/01/78
HOMASOTE CO	11	04/01/78 *
HON INDUSTRIES INC	5	04/18/78
INTERPROVINCIAL PIPE LINE LTD	11	04/01/78 *
LAKEHEAD PIPE LINE CO INC	11	03/01/78 *
LAKELANDS RACING ASSOCIATION INC	2	04/11/78
LANE BRYANT INC	5	04/29/78
LEISURE GROUP INC	5	04/25/78
LIQUID AIR CORP OF NORTH AMERICA	5	05/08/78
MARSHALL & ILSLEY CORP	5	04/25/78
MCDONALDS CORP	5	04/01/78
MCNEIL REAL ESTATE FUND VIII LTD	5	03/31/78
MID ATLANTIC REAL ESTATE INVESTMENT TRUS	4,6	01/19/78

RECENT 8K FILINGS CONT.

MOHASCC CORP	11,13	04/01/78 *
NATIONAL DISTRIBUTING CO INC	5	04/21/78
NAVAJO FREIGHT LINES INC	5	05/05/78
NEW YORKER MAGAZINE INC	5	04/24/78
NORIN CORP	5	05/09/78
OCEANIC RESOURCES INC	13,14	04/01/78 *
OKLAHOMA BRICK CORP	5	05/02/78
OMEGA ALPHA INC	5	05/01/78
PALOMAR FINANCIAL	5	04/04/78
PATENT MANAGEMENT INC	5	04/20/78
PECKHAM INDUSTRIES INC	5	04/14/78
PENNSYLVANIA POWER & LIGHT CO	5	04/17/78
PEOPLES GAS CO	5,6	04/14/78
PITTSBURGH FORT WAYNE & CHICAGO RAILWAY	5,6	04/27/78
RH MEDICAL SERVICES INC	5	04/25/78
RYNCO SCIENTIFIC CORP	5	04/05/78
SEARS INDUSTRIES INC	2,14	04/01/78 *
SECURITY INVESTING CO LTD	5	04/27/78
SILICONIX INC	11,13,14	04/01/78 *
SOUTHERN NATURAL RESOURCES INC	5,6	04/10/78
SUNAMERICA CORP	5	04/01/78
TELEMATION INC	2,13	05/07/78 *
TELEX CORP	2,6	04/21/78
TENNA CORP	5	05/01/78
THOMPSON J WALTER CO	5	04/19/78
TOTAL ENERGY LEASING CORP	5,6	04/01/78
UB FINANCIAL CORP	5	05/04/78
WARD FOODS INC	13	04/01/78 *
WASHINGTON NATURAL GAS CO	5	04/01/78
WINTERS NATIONAL CORP	5	04/01/78

AMENDMENTS TO REPORTS ON FORM 8-K

COMPUTER DATA SYSTEMS INC	2	03/10/78
HAYWARD MANUFACTURING CO INC	2,6	01/01/78
JMB INCOME PROPERTIES LTD IV	6	12/31/77
LIGGETT GROUP INC	13	02/01/77 *
PETRO LEWIS OIL INCOME PROGRAM	5,6	03/01/78
PETRO LEWIS OIL INCOME PROGRAM VI	2,6	12/01/77
RODAC CORP	6	09/01/77
RT SYSTEMS INC	9	08/01/76 *
UNITEK CORP	1	04/01/78
WESTERN GEAR CORP	5	02/06/78
ASSOCIATED MADISON COMPANIES INC	1,6	04/10/77
HUNT BUILDING CORP	1	03/20/78
IPM TECHNOLOGY INC	8,14	04/06/78 *
WOODS COMMUNICATION CORP	3,5	02/01/78

* / The Form 8-K was amended (Rel. 34-13156, January 13, 1977) effective for all events which occur subsequent to February 28, 1977. Those companies above which are noted with an asterisk (*) have filed pursuant to the old Form 8-K; the captions of the item numbers under which such reports are filed are as follows:

- | | |
|---|---|
| Item 1. Changes in Control of Registrant | Item 9. Options to Purchase Securities |
| Item 2. Acquisition or Disposition of Assets | Item 10. Extraordinary items, other material charges and credits and capital restatements |
| Item 3. Legal Proceedings | Item 11. Submission of Matters to a Vote of Security Holders |
| Item 4. Changes in Securities | Item 12. Changes in Registrant's Certifying Accountant |
| Item 5. Changes in Security for Registered Securities | Item 13. Other Materially Important Events |
| Item 6. Defaults upon Senior Securities | Item 14. Financial Statements and Exhibits |
| Item 7. Increase in Amount of Securities Outstanding | |
| Item 8. Decrease in Amount of Securities Outstanding | |

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 and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 10c per page plus postage (7 days) (\$3.50 minimum); 20c per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30c per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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