

sec news digest

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Issue 77-242

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December 16, 1977

ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

GARDNER AND PRESTON MOSS, INC., OTHERS CENSURED

The Commission announced that Gardner and Preston Moss, Inc. (GPM) and the firm's Chairman and senior investment officer, John Lowell Gardner (J.L. Gardner), and president, Robert F. Birch consented to the entry of an Order Instituting Proceedings and Findings and Order Imposing Remedial Sanctions (Order) under which the three respondents were censured for violations of the Investment Advisers Act of 1940, and rules thereunder, arising out of among other things, the way the firm managed the cash of certain accounts of families related to J.L. Gardner. The Commission instituted proceedings, and simultaneously accepted the respondents' Offer of Settlement whereunder the respondents neither admitted nor denied any allegations and waived a hearing.

As more fully described in the findings and order, GPM is a registered investment adviser located in Boston which, during 1973 and 1974, managed approximately 800 custody accounts with total assets of approximately \$150 million. Two hundred of these accounts were in the name of, or existed for the benefit of, members of one or more families related to J.L. Gardner, who was ultimately responsible for managing the family accounts.

Frequently, GPM would disburse cash from an account despite the fact that the particular account did not have enough cash to cover the disbursement. Rather than liquidate assets in the account, GPM would permit the overdraft and utilize non-interest bearing cash available in the omnibus checking account at the custody bank in which all affiliated cash was kept. Overdrafts ranged from very small amounts to tens of thousands of dollars and lasted for periods of a single day to several months. Thus, those accounts which had positive cash balances financed interest free loans to the overdrawn accounts.

GPM rationalized the overdraft practice by a "family theory"; the firm considered accounts within a family group as one economic unit. Theoretically, overdrafts were permitted in accounts within a family group so long as the total aggregate cash balance of the particular family group was sufficient to cover the total aggregate cash overdrafts of the group. While overdrafts were not limited to affiliated family accounts, the overdrafts were clearly concentrated among the affiliated family accounts, and affiliated accounts had much greater overdrafts than did non-affiliated accounts. The overdraft practice was not explained to clients; GPM did not seek or receive authority to utilize the practice; and no records were kept as to which accounts were liable for overdrafts in other accounts.

The Commission found that the cash overdraft practices violated Section 206(4) and Section 204 of the Advisers Act and Rules 206(4)-2(a)(2) and 204-2(b)(2) thereunder. In addition to violations stemming from the cash overdrafts, the Commission found that GPM violated Section 206 of the Advisers Act and Rules 206(4)-2(a)(5) and 206(4)-2(a)(4) thereunder in connection with the sending of quarterly statements of transactions to certain affiliated trustees; violated Section 204 of the Advisers Act and Rule 204-1(b) by failing to amend its public Form ADV registration as an investment adviser to reflect changes in information about the firm and its personnel; and violated Section 204 of the Advisers Act and Rule 204-2(a)(2) thereunder by failing to keep a general ledger adequate for SEC purposes. (Rel. IA-612)

COMMISSION ANNOUNCEMENTS

COMMISSION RELEASE ON COAL RELATED INVESTMENTS

The SEC expressed concern regarding the sale to the public of interests in various coal related ventures. These investments usually take the form of partnership interests or fractional undivided working interests. These interests in coal are

securities as defined under the securities laws and are therefore subject to the anti-fraud provisions of such laws and, absent exemption to the registration provisions as well. In instances where these interests are not registered pursuant to the securities laws, relying on a purported exemption, investors should be particularly cautious since they do not have the protections afforded by the registration provisions.

The Commission is currently aware of public allegations of impropriety concerning various aspects of these coal investments and has initiated formal investigations to determine whether, in connection with the offer and sale of certain of these interests, various provisions of the securities laws have been violated.

The Commission would accordingly urge the public to exercise caution prior to investing in any such coal ventures. (Rel. 34-14273)

HOLDING COMPANY ACT RELEASES

JERSEY CENTRAL POWER & LIGHT COMPANY

A notice has been issued giving interested persons until January 10 to request a hearing on a proposal of Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, that it issue and sell up to \$50 million of first mortgage bonds at competitive bidding. (Rel. 35-20318 - Dec. 15)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until January 9 to request a hearing on proposals of Central and South West Corporation (CSW), a registered holding company, and its subsidiary, Public Service Company of Oklahoma (PSO), that (1) PSO issue and sell up to an amount of \$120 million of project bonds in private placements through December 31, 1978, and that it be granted an exemption from competitive bidding in connection therewith and (2) CSW be authorized to make capital contributions aggregating \$45 million to PSO. (Rel. 35-20319 - Dec. 15)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The following have filed proposed rule changes under Rule 19b-4:

(1) Midwest Stock Exchange, Inc. (SR-MSE-77-38) to eliminate its policy requiring discretionary agreements for all discretionary accounts for which options are traded to be reviewed annually in writing. (Rel. 34-14266); and (2) New York Stock Exchange, Inc. (SR-NYSE-77-29) to conform its treatment of convertible or exchangeable securities with Regulation T for purposes of options margin requirements and to permit its members to establish nonpurpose loan accounts to the extent allowed by Regulation T. (Rel. 34-14267)

Publication of the above proposals are expected to be made in the Federal Register during the week of December 9.

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved certain proposed rule changes filed by the American Stock Exchange, Inc. (Amex). The rule changes (SR-Amex-77-5) would eliminate restrictions governing approval and regulation of Amex members and their associated persons, and remove constraints on the ability of member organizations to raise capital. The Commission, however, had determined to defer final action, pending further study, on other proposed rule changes contained in the same filing. (Rel. 34-14272)

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-6) MASSACHUSETTS MUNICIPAL BOND TRUST, SERIES 1, 25 Broad St., New York, N.Y. 10004 - 15,000 units. Depositor: Weeden & Co. (File 2-60476 - Dec. 15)
- (S-6) INVESTORS' CORPORATE - INCOME TRUST, SERIES 3 - 5,500 of units. Depositor: Van Kampen Sauerma Inc., 208 South LaSalle St., Chicago, Ill. 60604, and Dain, Kalman & Quail, Inc. (File 2-60477 - Dec. 15)
- (S-7) MONTGOMERY WARD CREDIT CORPORATION, Bancroft Bldg., Suite 100, Concord Plaza, 3411 Silverside Rd., Wilmington, Del. 19810 (302-478-9420) - \$50 million of medium term notes. Agents: Montgomery Ward Securities, Inc. and Lehman Brothers Inc. The company finances customer receivables of Montgomery Ward & Co., Inc. (File 2-60479 - Dec. 15)
- (S-7) EL PASO NATURAL GAS COMPANY, Post Office Box 1492, El Paso, Tex. 79978 (915-543-2600) - 2,000,000 of Depositary Preferred Shares, each representing 1/4 share of cumulative preferred stock, and 500,000 shares of cumulative preferred stock, Series of 1978 (\$100 par). Underwriter: White, Weld & Co. Inc. (File 2-60480 - Dec. 15)
- In a separate statement the company seeks registration of \$25,000 Depositary Receipts. The company's principal business is in natural gas pipeline systems and chemical manufacturing. (File 2-60481 - Dec. 15)
- (S-8) FIRST BANK SYSTEM, INC., 1400 First National Bank Bldg., Minneapolis, Minn. 55480 - 400,000 shares of capital stock. (File 2-60482 - Dec. 15)

REGISTRATIONS EFFECTIVE

Dec. 8: Emerson Electric Co., 2-60434.

Dec. 12: Brooks & Perkins, Inc., 2-60341; Commerce Clearing House, Inc., 2-60343; Louisiana General Services, Inc., 2-60340; Lucky Stores, Inc., 2-60412; Manning-May Oil Co., 2-59929 (90 days); Medical Dynamics, Inc., 2-59313 (90 days); Napco Industries, Inc., 2-60202; Pepsico, Inc., 2-60424; Squibb Corp., 2-60406; Virginia Electric & Power Co., 2-60335.

Dec. 13: Ampal-American Israel Corp., 2-59414; Apogee Enterprises, Inc., 2-60382; Colwell Mortgage Trust, 2-59621; Consolidated Foods Corp., 2-60238; Crocker National Corp., 2-60310; Dover Corp., 2-60373; First Maryland Bancorp., 2-60192; Foote, Cone & Belding Communications, Inc., 2-60293; Middlesex Water Co., 2-60225; St. Jude Medical Inc., 2-60215; St. Regis Paper Co., 2-60345.

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.

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance, the Division of Market Regulation, and the Division of Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF CORPORATION FINANCE

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
P.T.S., Inc.	'33 Act/§2(1)	10/31/77	12/1/77
Photographic Artists Ltd., Inc.	'33 Act/§2(1)	10/6/77	11/7/77
Colgate-Palmolive Company	'33 Act/§2(1)	10/6/77	11/7/77
Gilbert Associates, Inc.	'33 Act/§3(a)(2)	10/31/77	12/1/77

DIVISION OF CORPORATION FINANCE, cont.

Gainesville, Florida, Housing Corporation, Inc.	'33 Act/§3(a)(2)	10/11/77	11/11/77
The Joley Company	'33 Act/Rule 134	10/31/77	12/1/77
Pension and Investment Associates of America, Inc.	'33 Act/Rule 146	10/14/77	11/14/77
CACI, Inc.	'33 Act/§5	10/12/77	11/14/77
Colonial Bancorp, Inc.	'33 Act/Form S-8	10/17/77	11/17/77
Digital Equipment Corporation	'34 Act/Rule 16b-3	10/31/77	12/1/77
Wizard Parks, Inc.	'33 Act/§2(1)	11/30/77	12/30/77
Dreyfus Gold Deposits, Inc.	'33 Act/§2(1)	11/14/77	12/14/77
Ward Foods, Inc.	'33 Act/§5	11/17/77	12/19/77

DIVISION OF INVESTMENT MANAGEMENT

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Weston Capital Management, Inc.	IAA'40/8206 ICA'40/83(a)	10/28/77	11/27/77

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%. The following companies or individuals filed Schedule 13D's during the period Nov. 17 - Dec. 1, 1977. 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 set forth for each beneficial owner.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Mingo Oil & Gas Co. Inc. F. Merton Jenes William G. Kardos Larry W. Smith George F. Stoeberl	Colt Oil Incorporated (Denver, CO) Common Stock - 14,500,000 shs. (Mingo is to acquire above shares pursuant to a Plan of Reorganization and Exchange Agreement.)	11-28-77
Harriet G. Jacobus Trust	Inland Heritage Corp. (Milwaukee, WI) Common Stock - 97,827 shs. on conversion of Preferred and Debentures Common Stock - 23,720 shs. on exercise of Warrants	11-28-77
Richard G. Jacobus	Inland Heritage Corp. (Milwaukee, WI) Common Stock - 79,027 shs. Common Stock - 28,824 shs. on exercise of Warrants Common Stock - 28,435 shs. on conversion of Debentures	11-28-77
Charles D. Jacobus	Inland Heritage Corp. (Milwaukee, WI) Common Stock - 77,826 shs. Common Stock - 28,312 shs. on exercise of Warrants Common Stock - 27,786 shs. on conversion of Debentures	11-28-77

ACQUISITION REPORTS, cont.

John T. Jacobus	Inland Heritage Corp. (Milwaukee, WI) Common Stock - 77,957 shs. Common Stock - 28,384 shs. on exercise of Warrants Common Stock - 27,852 shs. on conversion of Debentures	11-28-77
* David Freedman & Co. Inc. Lionel Freedman William Steinberg Louise Steinberg, et al	ICN Pharmaceuticals, Inc. (Irvine, CA) Common Stock - 338,700 shs.	11-28-77
* Phyllis Malkin Cohen Barcone Pension Trust Barry F. Cohen	Claussing Corporation (Kalamazoo, MI) Common Stock - 65,700 shs.	11-28-77
* Wilmington Securities, Inc. Wilmington Investments, Inc. (Wholly-owned subsidiaries of Hillman Co.)	Shakespeare Company (Columbia, SC) Common Stock - 850,000 shs. (35%)	11-28-77
Cooper Laboratories, Inc.	Berkeley Bio-Medical, Inc. (San Leandro, CA) Common Stock - 228,203 shs.	11-29-77
CEI, Inc. (Wholly-owned subsidiary of Combustion Engineering, Inc.)	Vetco Inc. (Ventura, CA) Common Stock - 6,808,513 shs. (98.8%) (6,233,147 of above shares were acquired pursuant to the Tender Offer.)	11-29-77
Burnup & Sims, Inc.	Floyd Enterprises, Inc. (Lakeland, FL) Common Stock - 100 shs.	11-29-77
Wertheim & Co.	Optel Corporation (Princeton, NJ) Common Stock - 1,109,104 shs. (Company also has a 15 year Warrant to purchase 499,999 shares.)	11-30-77
Electro-Science Growth Investments	LRC, Inc. (Riverton, WY) Common Stock - 133,333 shs. Common Stock - 111,194 shs. on exercise of a Warrant	11-30-77
John K. Hanson Luise V. Hanson J. H. Bragg, Trustees under Voting Trust Agreement	Winnebago Industries, Inc. (Forest City, IA) Common Stock - 12,183,422 shs. (48.3%)	11-30-77
* Goldman, Sachs & Co.	Austral Oil Co. Inc. (Houston, TX) Common Stock - 390,000 shs.	11-30-77
* Charles H Keating, Jr.	American Continental Homes, Inc. (Cincinnati, OH) Common Stock - 2,122,817 shs. (28.7%) Common Stock - 210,000 shs. on exercise of Warrants and Options 7% Convertible Debentures - \$1,533,000	11-30-77
* Rhodia, Inc.	Polychrome Corp. (Yonkers, NY) Common Stock - 912,742 shs.	11-30-77
* Beatrice Friedman, Individually and as Trustee	Alphatype Corp. (Skokie, IL) Common Stock - 848,055 shs.	11-30-77
* Hillman Company	Copeland Corporation (Sidney, OH) Common Stock - 1,826,444 shs. (32.57%) (Included above are shares owned by Mr. Hillman and members of his family.)	11-30-77
* LIBCO Corporation	HFC Hospital Financial Corp. (Barrington, IL) Common Stock - 69,500 shs.	11-30-77

ACQUISITION REPORTS, cont.

Wilmer J. Thomas, Jr.	Optel Corporation (Princeton, NJ) Common Stock - 1,109,107 shs. (Mr. Thomas also is the owner of a 15 year Warrant to purchase 500,001 shares.)	12-1-77
Robert Winthrop	Donaldson, Lufkin & Jenrette, Inc. (NYC) Common Stock - 655,775 shs.	12-1-77

The following have made offers to acquire stock of companies listed below pursuant to tender offers as reported to the Commission on Schedule 13D:

<u>OFFER TO PURCHASE BY:</u>	<u>ISSUER & NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
Kins Management Ltd. (Canada) (Wholly-owned by Saul Simkin (Canada))	Glen Gery Corporation (Reading, PA) Common Stock - 350,000 shs. for cash at \$7.25 net per share (Mr. Simkin owns 275,300 shares (21.1%))	11-17-77
Piper, Jaffray & Hopwood Inc. (Wholly-owned subsidiary of Piper Jaffray Inc.)	Piper Jaffray Inc. (Minneapolis, MN) Common Stock - 166,337 shs. for cash at \$12.50 net per share	11-17-77
Kennecott Copper Industries, Inc. (Wholly-owned subsidiary of Kennecott Copper Corp.)	Carborundum Company (Niagra Falls, NY) Common Stock - All outstanding shares for cash at \$66.00 net per share	11-18-77
Fuqua Industries, Inc.	National Industries, Inc. (Louisville, KY) Preferred Stock - All outstanding shares Common Stock - All outstanding shares (Proposed merger agreement states each share of National will automatically become 1 share of Fuqua, each share of Ser A Convertible Preferred will become 1 share of Ser A Preferred Stock and each share of Ser B Convertible Preferred Stock will become 1 share of Ser B Preferred Stock. Each holder of National Common may elect to receive \$10 per share, holders of Series A may receive \$14 per share or \$7.50 per share for Series B Preferred Stock.) Fuqua presently owns 959,179 shares of Common.	11-21-77
American States Insurance Co. (Wholly-owned subsidiary of Lincoln National Corp.)	Gulf American Fire and Casualty Co. (Montgomery, AL) Common Stock - All outstanding shares for cash at \$7.75 net per share	11-22-77
Commonwealth Industries Corp.	Old Heritage Corp. (Lincoln, IL) Common Stock - 616,000 shares for cash at \$1.24 net per share (Commonwealth presently owns 227,714 shares. (14%))	11-23-77
* AMCA International Corp. (Wholly-owned subsidiary of Dominion Bridge Co. Ltd. (Canada))	Amtel, Inc. (Providence, RI) Common Stock - All outstanding shares for cash at \$16.50 net per share (The amended offer increased the price from \$15.00 net per share.)	11-23-77
C, C & S Systems, Inc.	Camden Telephone Co. (Camden, MI) Common Stock - All outstanding (12,747 shs.) Concord Telephone Co. (Concord, MI) Capital Stock - All outstanding (5,022 shs.) Southern Telephone Co. (Brooklyn, MI) Common Stock - All outstanding (123,359 shs.) (C, C & S will exchange shares of its Common Stock and 9% Debentures to shareholders of above companies Ratio: Camden: 28,2692 shs. \$56.5385 Debentures Concord: 39,0862 shs. \$78.1726 Debentures Southern: 7,3300 shs. \$14.6600 Debentures	11-25-77

ACQUISITION REPORTS, cont.

BWA Corporation (Wholly-owned subsidiary of Borg-Warner Corp.)	Baker Industries, Inc. (Parsippany, NJ) Common Stock - All outstanding shares for cash at \$20.00 net per share (BWA presently owns 528,409 shares.)	11-25-77
W. C. Killgallon Martin L. Killgallon II William C. Killgallon Ruth K. Gilbert Katherine K. Michelsen	Ohio Art Company (Bryan, OH) Common Stock - 800,000 sha. for cash at \$9.50 net per share (Group presently owns 339,431 shares (23.87%))	11-25-77

*Amended Acquisition Reports

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
JULYN SPORTSWEAR INC	3	11/01/77
LINCCLN PLAZA CORP	2	11/22/77
MASSACHUSETTS BAY BANCORP INC	5	11/18/77
MONITOR LABS INC	3,7	11/15/77
MOVIELAB INC	5,6	11/30/77
NATIONAL PATENT DEVELOPMENT CORP	3,7	11/18/77
NON COMMISSIONED OFFICERS LIFE INSURANCE	5	11/10/77
NORTH AMERICAN BIOLOGICALS INC	5	11/15/77
OKLAHOMA GAS & ELECTRIC CO	5	11/15/77
PLAYBOY ENTERPRISES INC	5	11/15/77
PLY GEM INDUSTRIES INC	5,6	11/01/77
SAFEWAY STORES INC	5	11/01/77
SANTA ANA VALLEY IRRIGATION CC	3,5	11/18/77
SHENANDOAH OIL CORP	5,6	12/01/77
SPENCER FOODS INC	5	11/77
SUMMIT PROPERTIES	1,5,6	11/22/77
TELECOM CORP	5,6	11/30/77
TENNANT CO	5	08/16/77
UNITED MERCHANTS & MANUFACTURERS INC	5,6	12/01/77
UNITED STATES NATURAL RESOURCES INC	1,2	12/06/77
VACCO INDUSTRIES	13	11/01/77 *
VETCO INC	1,5,6	11/01/77
WIENER CORP	5	11/17/77
WILSON LEE ENGINEERING CO INC	2,6	09/01/77
AMERICAN FINANCE SYSTEM INC	5,6	11/01/77
AMERICAN WESTERN CORP	4	11/01/77
ARCO PIPE LINE CC	5	11/14/77
ATLANTIC RICHFIELD CC	5	11/14/77
CABLECOM GENERAL INC	5	12/01/77
CARIBBEAN FINANCE CO INC	5	12/01/77
CENTRAL TELEPHONE & UTILITIES CORP	5	11/01/77
CHICAGO MILWAUKEE CORP	5	11/03/77
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	11/03/77
COMPUTERVISION CCRP	5	12/08/77
CONSOLIDATED PAPERS INC	5	11/21/77
DIONICS INC	2	11/08/77

RECENT 8K FILINGS, cont.

DOWNE COMMUNICATIONS INC	5,6	11/09/77
ECONOMY ENERGY SYSTEMS CCRP	2,6	11/22/77
EQUIPMENT CO OF AMERICA	5,6	11/28/77
EXXCEL ENERGY CORP	1,2,6	09/06/77
FEDERATED INVESTORS INC	2	12/01/77
FIRST TENNESSEE NATIONAL CCRP	5	11/29/77
FIRSTMARK CORP	5	11/10/77
FLAGSHIP BANKS INC	5	11/10/77
GEOSCIENCE TECHNOLOGY SERVICES CORP	5	11/30/77
GLOBE BROADCASTING CO	5,6	11/01/77
HARLYN PRODUCTS INC	5,6	12/01/77
HODGSON HOUSES INC	4,6	11/21/77
HOUSTON FIRST FINANCIAL GROUP INC	5	11/15/77
HOWARD DISCOUNT CENTERS INC	2	11/01/77
INLAND HERITAGE CCRP	5,6	11/01/77
LAKE SHORE FINANCIAL CCRP	1,2,6	11/01/77
LANDMARK BANKING CORP OF FLORIDA	5	11/77
LOCKHEED AIRCRAFT CORP	5	09/01/77
MANGEL STORES CORP	1	11/23/77
MARK FOUR INDUSTRIES INC	5	11/30/77
NEW ORLEANS PUBLIC SERVICE INC	5	11/01/77
NORTHERN INDIANA PUBLIC SERVICE CO	5,6	11/01/77
OUTLET CO	5	11/02/77
PACIFIC COAST MEDICAL ENTERPRISES	4,6	11/21/77
PACIFIC GAS TRANSMISSION CO	5	11/77
PETRO LEWIS FUNDS INC	2,6	11/01/77
PETRO LEWIS OIL INCOME PROGRAM VI	2,6	11/01/77
PETRO LEWIS OIL INCOME PROGRAM 5	2,6	11/01/77
PIER ONE IMPORTS INC	5,6	11/11/77
PLASTILINE INC	1,6	11/21/77
RESORT OF THE WORLD A V	5	12/01/77
RICHARDSON CO	5	11/01/77
RIPLEY CO INC	5	11/09/77
SINCLAIR VENEZUELAN OIL CO	5	11/30/77
SKYLINE CORP	5	11/01/77
SOLID STATE SCIENTIFIC INC	5	11/29/77
SONESTA INTERNATIONAL HOTELS CCRP	5	11/01/77
SOUTHERN DAISY INDUSTRIES INC	2,6	11/01/77
STERLING ELECTRONICS CCRP	5	11/01/77

/ 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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 The News Digest, the Docket, and the Statistical Bulletin are for sale by the superintendent of Documents, Government Printing Office, Washington, D.C. 20402.