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U.S. SECURITIES AND
EXCHANGE COMMISSION

Issue 78-47

March 9, 1978

NOTICE OF COMMISSION MEETINGS

SCHEDULE OF NEXT WEEK'S MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or obtain a tape recording of the Commission meetings must obtain permission in advance from the Secretary of the Commission.

CLOSED MEETING - TUESDAY, MARCH 14, 1978 - 10:00 A.M.

The subject matter of the March 14 closed meeting will be: Formal order of investigation; Referral of investigative files to Federal, State or self-regulatory authorities; Freedom of Information Act appeal; Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature; Institution of injunctive action; Settlement of injunctive action; Proposal relating to certain enforcement activities; Opinion; Other litigation matters.

OPEN MEETING - THURSDAY, MARCH 16, 1978 - 10:00 A.M.

The subject matter of the March 16 open meeting will be:

(1) Issuance of a proposed order permanently exempting Phillip S. Sassower, Lawrence I. Schneider, Adolph Marcus and Alexander Goren from Section 9(a) of the Investment Company Act of 1940.

(2) Consideration of proposed changes in the processing of applications filed pursuant to Section 8(f) of the Investment Company Act of 1940.

(3) Consideration of a proposed letter to be sent to the Office of Management and Budget responding to that Office's request for further comments on the Department of Treasury's proposed legislation to amend Chapter 25 of Title 18, United States Code, to provide penalties for the forging of endorsements on, or fraudulently negotiating United States Treasury checks, bonds or securities of the United States.

(4) Consideration of the request of the Department of Justice for the Commission's comments on proposed legislation which would allow, in certain circumstances, the assessment of attorney's fees in all civil litigation in all Federal courts.

FOR FURTHER INFORMATION CONTACT: Willie M. Alexander at (202) 376-7474 or Richard Humes at (202) 376-8025.

COURT ENFORCEMENT ACTIONS

ENERGY MARKETING SERVICES, INC.,
JOHN F. HUNTER ENJOINED

The Fort Worth Regional Office announced that on February 27 Federal District Judge Frank G. Theis, at Wichita, Kansas, entered an Order of Permanent Injunction by Consent against Energy Marketing Services, Inc. and John F. Hunter, both of Wichita,

enjoining them from violations of the registration and antifraud provisions of the securities laws in the offer and sale of fractional undivided working interests in oil and gas leases located in Allen and Coffey Counties, Kansas issued by Energy Marketing Services, Inc. The defendants consented to the entry of the Order of Permanent Injunction by Consent without admitting or denying the allegations in the Commission's complaint. The complaint, which was filed on January 9 alleges violations of the registration provisions by the defendants. In addition, the complaint alleges misrepresentations and omissions of material facts in connection with the offer and sale of such fractional undivided working interests. (SEC v. Energy Marketing Services, Inc., et al., D. Kansas, Civil Action No. CA-78-1004). (LR-8313)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until March 31 to request a hearing on a proposal of American Electric Power Company, Inc. to act as surety for one of its subsidiaries. (Rel. 35-20437 - Mar. 8)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The American Stock Exchange has filed the following proposed rule changes under Rule 19b-4: (1) SR-Amex-77-41 - to amend Rule 470 to enable Amex floor brokers to be covered by the special financial responsibility standard as set forth in SEC Rule 15c3-1(b)(2). (Rel. 34-14537); (2) SR-Amex-78-4 - to eliminate the initial and maintenance capital requirements of \$75,000 and \$52,000, respectively, applicable to registered traders in equity securities. (Rel. 34-14539); and (3) SR-Amex-78-2 - to amend Rule 462 to conform exchange's minimum margin requirements to Regulation T; exempt loans extended by member firms to customers for purposes other than purchasing, carrying or trading securities; clarify that member firm must always obtain sufficient initial margin. (Rel. 34-14536)

Publication of the above proposals are expected to be made in the Federal Register during the week of March 13.

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved certain provisions of a proposed rule change (SR-NYSE-77-21) filed by the New York Stock Exchange, Inc. (NYSE). The approved provisions establish two classes of annual memberships in the NYSE providing for electronic access to the NYSE floor and for physical presence on the floor. (Rel. 34-14535)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING SOUGHT

A notice has been issued giving interested persons until March 24 to comment upon or request a hearing on an application submitted by Southwest Airlines Co. to withdraw its common stock from listing and registration on the American Stock Exchange, Inc. (Rel. 34-14525)

DELISTING GRANTED

Orders have been issued granting applications of the following stock exchanges to strike from listing and registration the specified securities of the following companies: Pacific Stock Exchange, Inc. - Capital Energy Corp (formerly Capital Reserve Corp.), common stock and 9% convertible subordinated debentures, due 1992 (Rel. 34-14527). New York Stock Exchange, Inc. - Interstate United Corp., common stock; Baker Industries, Inc., common stock (Rel. 34-14532)

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-7) GENERAL MOTORS ACCEPTANCE CORPORATION, 767 Fifth Ave., New York, N.Y. 10022 (212-486-3824) - \$344 million of medium-term notes, due from 9 months to 5 years from date of issue, to be offered directly by the company. The company finances the acquisition by dealers for resale of various new automotive and nonautomotive products manufactured by General Motors Corporation and acquires retail instalment obligations covering sales of such new products as well as used units. (File 2-60904 - Mar. 8)
- (S-16) IMPELL CORPORATION, 220 Montgomery St., San Francisco, Cal. 94104 (415-421-2288) - 80,000 shares of common stock. The company is a holding company for subsidiaries performing engineering services for the energy industry. (File 2-60905 - Mar. 8)
- (S-8) THE CESSNA AIRCRAFT COMPANY, 5800 East Pawnee Rd., Wichita, Kan. 67201 - 400,000 shares of common stock. (File 2-60906 - Mar. 8)
- (S-7) THE SOUTHERN COMPANY, Perimeter Center East, P.O. Box 720071, Atlanta, Ga. 30346 (404-393-0650) - 3,525,000 shares of common stock. (File 2-60907 - Mar. 8)
- (S-14) EQUIFAX INC., 1600 Peachtree St., N.W., P.O. Box 4081, Atlanta, Ga. 30302 (404-885-8000) - 86,713 shares of common stock. (File 2-60908 - Mar. 8)
- (S-B) CANADA, c/o His Excellency P.M. Towe, Canadian Ambassador to the United States of America, Canadian Embassy, 1746 Massachusetts Ave., N.W., Washington, D.C. 20036 - \$250 million of bonds, due 1983; \$250 million of bonds, due 1985; and \$250 million of bonds, due 1998. Underwriters: Morgan Stanley & Co. Inc.; Salomon Brothers; Wood Gundy Inc.; and A. E. Ames & Co. Inc. (File 2-60909 - Mar. 8)
- (S-7) MICKELBERRY CORPORATION, 405 Park Ave., New York, N.Y. 10022 (212-832-0303) - \$6 million of subordinated capital notes, due 1988. Underwriter: Offerman & Co., Inc., 5100 Gamble Dr., Minneapolis, Minn. 55416 (612-374-6397). Mickelberry Corporation is engaged in the production and sale of meats and meat products and in the manufacture, sale and distribution of cookies and other bakery products. The company also owns an advertising agency, a commercial printer and a wholesale book distributor. (File 2-60910 - Mar. 8)

REGISTRATIONS EFFECTIVE

March 3: American Medical Association Tax-Exempt Income Fund Inc., 2-59989; Camco Inc., 2-60744; Oceanering International, Inc., 2-60710; T.O.N.M. Oil & Gas Exploration Corp., 2-59367.

March 6: Alabama Power Co., 2-60716; The Clorox Co., 2-60749; Genstar Limited, 2-60619.

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.

RECENT 8K FILINGS, cont.

COMPANY	ITEM NO.	DATE
RACON INC	1	01/26/78
SAXON INDUSTRIES INC	2,6	02/01/78
SYSTEMS SCIENCE & SOFTWARE	5,6	01/20/78
TELESCIENCES INC	5	01/31/78
TOPPS & TROWERS	5	01/12/78
WESTERN GEAR CORP	5,6	01/30/78
DIONICS INC	6	02/01/78
FEDERATED COMMUNICATIONS CORP	5	12/16/77
LANCER PACIFIC INC	5	01/29/78
SEASON ALL INDUSTRIES INC	2	01/31/78
TECHNICAL TAPE INC	5	01/03/78
HORNBLOWER & WEEKS NOYES & TRASK INC	2,6	01/13/78
ADVANCED CHEMICAL TECHNOLOGY	5,6	02/10/78
AETNA PROPERTIES INC	5,6	12/22/77
ALCON LABORATORIES INC	1,5	01/01/78
ALICO INC	5	01/09/78
ALLIED THERMAL CORP	1,6	01/27/78
AMERICAN BEEF PACKERS INC	4,6	02/10/78
ASSOCIATED HOSTS INC	5,6	02/07/78
AZL RESOURCES INC	1,6	02/03/77
BACARDI CORP	5	02/06/78
BARTH SPENCER CORP	5	01/30/78
CGS SCIENTIFIC CORP	5,6	01/31/78
CIRCLE K CORP	5	02/02/78
COLT OIL INC	1,2,6	01/01/78
CONSOLIDATED CAPITAL GROWTH FUND	2,5,6	02/01/78
DIGITEK CORP	13	11/30/77 *
DIVERSITRON INC	13	01/01/78 *
ENERGY RESERVE INC	13	02/01/78 *
EX CELL O CORP	2,5,6	02/10/78
AMENDMENTS TO REPORTS ON FORM 8-K		
ALASKA AIRLINES INC	5	12/29/77
ELGIN NATIONAL INDUSTRIES INC	6	10/21/77
OTIS ELEVATOR CO	13	01/24/78 *
PETRO LEWIS OIL INCOME PROGRAM VI	2,6	12/01/77
STRATEGIC MEDICAL RESEARCH CORP	5	12/01/77
TELEX CORP	2	01/01/78
ALLIED SECURITY INC	2,6	05/01/77

/ 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:

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|---|---|
| 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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