

# sec news digest

Issue 82-122

June 28, 1982

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## INVESTMENT COMPANY ACT RELEASES

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### HARTFORD VARIABLE ANNUITY LIFE INSURANCE COMPANY SEPARATE ACCOUNT

An order has been issued pursuant to Section 8(f) of the Investment Company Act of 1940 declaring that Hartford Variable Annuity Life Insurance Company Separate Account has ceased to be an investment company. (Rel. IC-12500 - June 23)

### HARTFORD FUND, INCORPORATED

An order has been issued, nunc pro tunc, pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Hartford Fund, Incorporated and Hartford Variable Annuity Life Insurance Company from the provisions of Section 15(a) of the Act to the extent requested, effective February 28, 1982. (Rel. IC-12501 - June 23)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes pursuant to Rule 19b-4: The American Stock Exchange, Inc. (SR-Amex-82-8) to provide for the listing and trading of options based on stock indices reflecting values of the stocks of a broad range of diverse issuers or particular segments or categories of issuers. (Rel. 34-18824); and The Philadelphia Stock Exchange, Inc. (SR-Phlx-82-5) to amend its by-laws and rules to specify the terms and conditions under which Phlx members and non-members may obtain access to Phlx's proposed foreign currency options market. (Rel. 34-18826)

Publication of the proposals are expected to be made in the Federal Register during the week of June 21.

### NOTICE OF AMENDMENTS TO PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. has filed amendments to a proposed rule change pursuant to Rule 19b-4 (SR-Phlx-81-4) to establish a market for trading standardized options on foreign currency. The amendments concern, among other things, options expiration dates, position and exercise limits, maximum bid-ask quotation differentials, the adequacy of a member organization's supervisory structure and procedures, margin, and other customer protection provisions. Publication of the proposal is expected to be made in the Federal Register during the week of June 21. (Rel. 34-18825)

### APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved rule changes filed by the following: The American Stock Exchange, Inc. (SR-Amex-81-15) to amend Amex Rule 30 to provide for the imposition of a fee for the violation of certain member firm periodic reporting requirements. (Rel. 34-18827); The Municipal Securities Rulemaking Board (SR-MSRB-81-10) to broaden the exemptive provisions of proposed paragraph (a)(1) of MSRB Rule G-12 on uniform practice to cover all transactions which are settled or cleared through the facilities of a registered clearing agency, regardless of the actual means of delivery. (Rel. 34-18829); (SR-MSRB-82-6) to make technical modifications to Rule G-33, on calculations, to clarify or permit the use of formulas for purposes of computing dollar prices or yields to a premium call or par option feature and to clarify certain of the formulas in the rule. (Rel. 34-18830); (SR-MSRB-82-7) to make MSRB Rule G-33 effective on August 1, 1982 instead of June 7, 1982, as previously ordered by issuance of a Commission release [Rel. 34-18213, December 7, 1981] and by publication in the Federal Register [46 FR 60708, December 11, 1981]. (Rel. 34-18831); and (SR-MSRB-82-5) to clarify the application of certain of the day counting provisions set forth in MSRB Rule G-33 on calculations, and to correct an error in the statement of assumptions regarding securities dated or paying interest on the 31st of a month. (Rel. 34-18832).

## 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; File number and date filed; Assigned Branch; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-6's) THE MUNICIPAL BOND TRUST, CALIFORNIA SERIES K; L; and J, 140 Broadway, New York, NY 10005 - 5,000 units (each Series). Depositors: Paine, Webber, Jackson & Curtis Incorporated, 140 Broadway, New York, NY 10005, Bateman Eichler, Hill Richards Incorporated and Sutro & Co. Incorporated. (File 2-78124, 2-78126 and 2-78127 - June 24) (Br. 16 - New Issues)
- (S-14) VALENCIA BANCORP, 1235 N. Harbor Blvd., Fullerton, CA 92632 (714) 667-2085 - 1,218,402 shares of common stock. (File 2-78128 - June 25) (Br. 2 - New Issue)
- (S-14) KINGS RIVER BANCORP, 1003 "I" St., Reedley, CA 93654 (209) 638-8131 - 165,000 shares of common stock. (File 2-78129 - June 25) (Br. 1 - New Issue)
- (S-3) PACIFIC GAS AND ELECTRIC COMPANY, 77 Beale St., San Francisco, CA 94106 (415) 781-4211 - 500,000 shares of  $\frac{3}{4}$  redeemable \$100 first preferred stock (\$100 par value). Underwriters: Blyth Eastman Paine Webber Incorporated and Dean Witter Reynolds Inc. The company is engaged in supplying electric and gas service. (File 2-78130 - June 25) (Br. 8)
- (S-1) EQUITEC 82 MORTGAGE INVESTORS, 3732 Mount Diablo Blvd., Lafayette, CA 94549 (415) 283-8900 - 30,000 units of limited partnership interest (\$500 per unit). (File 2-78131 - June 25) (Br. 2 - New Issue)
- (S-2) CONNECTICUT WATER SERVICE, INC., 92 West Main St., Clinton, CT 06413 (203) 699-8636 - 200,000 shares of common stock. Underwriter: Advest, Inc. The company supplies water for residential, commercial, industrial and municipal purposes. (File 2-78132 - June 25) (Br. 8)
- (S-8) SEI CORPORATION, 680 E. Swedesford Rd., Wayne, PA 19087 (215) 687-1700 - 150,000 shares of common stock. (File 2-78133 - June 25) (Br. 9)
- (S-1) ELECTRONIC THEATRE RESTAURANTS CORPORATION, 1010 Statler Office Tower, 1127 Euclid Ave., Cleveland, OH 44115 (216) 579-4300 - 800,000 shares of common stock. Underwriter: Advest, Inc. The company currently owns and operates 12 "Chuck E. Cheese's Pizza Time Theatre" family-oriented restaurant and entertainment centers. (File 2-78134 - June 25) (Br. 3 - New Issue)
- (S-6) TRUST SOUTHWEST TAX EXEMPT INCOME TRUST, SERIES 6, 1500 South Tower, Pennzoil Pl., Houston, TX 77002 - an indefinite number of units. Depositor: Rotan Mosle Inc. (File 2-78135 - June 25) (Br. 16 - New Issue)
- (S-3) EATON CORPORATION, 100 Erieview Plaza, Cleveland, OH 44114 (216) 523-5000 - 500,000 common shares. The company is a manufacturer of advanced-technology products for capital goods and consumer goods markets. (File 2-78136 - June 25) (Br. 4)

In a separate (S-8) statement the company seeks registration of 14,452 common shares. (File 2-78137 - June 25) (Br. 4)

- (S-15) FIRST VIRGINIA BANKS, INC., One First Virginia Plaza, 6400 Arlington Blvd., Falls Church, VA 22046 (703) 241-3655 - 230,000 shares of common stock. (File 2-78138 - June 25) (Br. 1)
- (S-8) WINNERS CORPORATION, P.O. Box 184, Two Maryland Farms, Suite 100, Brentwood, TN 37027 (615) 373-5700 - 150,000 shares of common stock. (File 2-78139 - June 25) (Br. 4)
- In a separate statement the company seeks registration of 100,000 shares of common stock. (File 2-78140 - June 25)
- (S-14) SOUTHEASTERN INDIANA BANCORP, P.O. Box 176, Vevay, IN 47043 (812) 427-2323 - 33,820 shares of common stock. (File 2-78141 - June 25) (Br. 2 - New Issue)

- (S-3) TELECOM EQUIPMENT CORP., 48-40 34th St., Long Island City, NY 11101 (212) 392-7700 - 252,303 common shares. (File 2-78144 - June 25) (Br. 7) [S]
- (S-8) GOULDS PUMPS, INCORPORATED, 240 Fall St., Seneca Falls, NY 13148 (315) 568-2811 - 1,000,000 shares of common stock. (File 2-78145 - June 25) (Br. 9)
- (S-1) AMERICAN SURGERY CENTERS CORPORATION, 6710 East Camelback Rd., Suite 226, Scottsdale, AZ 85251 (602) 994-9609 - 400,000 shares of common stock. The company is engaged in providing to others all services necessary to establish, own and operate ambulatory surgery centers. (File 2-78147 - June 25) (Br. 6)
- (S-6's) MUNICIPAL INVESTMENT TRUST FUND, FIFTY-FIRST NEW YORK SERIES; THE CORPORATE INCOME FUND, ONE HUNDRED FIFTY-THIRD MONTHLY PAYMENT SERIES; MUNICIPAL INVESTMENT TRUST FUND, TWO HUNDRED THIRTY-FIFTH MONTHLY PAYMENT SERIES; LIBERTY STREET TRUST, FOURTH MUNICIPAL MONTHLY PAYMENT SERIES; AND THE CORPORATE INCOME FUND, TWO HUNDRETH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest (each Series). Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson/American Express Inc. (File 2-78149, 2-78150, 2-78151, 2-78153 and 2-78154 - June 25) (Br. 17 - New Issues)
- (S-11) NTS-PROPERTIES III, 10170 Linn Station Rd., Louisville, KY 40223 - 10,700 limited partnership interests. (File 2-78152 - June 25) (Br. 6 - New Issue)
- (S-8) CROWN CENTRAL PETROLEUM CORPORATION, One North Charles St., Baltimore, MD 21201 (301) 539-7400 - 500,000 shares of Class A common stock. (File 2-78156 - June 25) (Br. 4)
- (S-3) HOSPITAL CORPORATION OF AMERICA, One Park Plaza, Nashville, TN 37203 (615) 327-9551 - 450,000 shares of common stock. The company is engaged in the operation of hospitals and other medical facilities. (File 2-78157 - June 25) (Br. 6) [S]

#### REGISTRATIONS EFFECTIVE

June 18: Exxon Corporation, 2-78023.  
 June 21: Products & Patents, Ltd., 2-77019-NY.  
 June 22: First Vermont Financial Corporation, 2-76591; Kineret Foods Corporation, 2-77350-NY; Pizza Time Theatre, Inc., 2-77907.  
 June 23: Alpha Industries, Inc., 2-77506; The Boardwalk Company Limited Partnership, 2-75988; Custom Energy Services, Inc., 2-77490; First Community Bancshares of Tifton, Inc., 2-77970; La Quinta Motor Inns Inc., 2-78025; Lanier Business Products, Inc., 2-77999; Liberty Real Estate Limited Partnership, 2-76736; Radiation Systems, Inc., 2-78021; Telephone and Data Systems, Inc., 2-77878; United Brands Company, 2-78070.  
 June 24: Central Hudson Gas & Electric Corporation, 2-77671; Franklin Energy 1982 Drilling Program, 2-76737; Gulf States Utilities Company, 2-78017; Liberty Street Trust, Third Municipal Monthly Payment Series, 2-77222.

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
ASARCO INC M I M HOLDINGS LTD	COM 13D	6/21/82	5,456 21.0	04341310 19.8	UPDATE
CLARY CORP LINK-WOOD CONSTRUCT SYS ET AL	COM 13D	6/ 8/82	108 6.1	18272010 5.2	UPDATE
FAIRMOUNT CHEM INC PHOENIX CHEMICAL CORP	COM 13D	6/16/82	350 33.4	30547710 33.4	UPDATE
FAIRMOUNT CHEM INC SCHWARTZ EVIATAR	COM 13D	6/17/82	9 0.9	30547710 0.0	NEW
FLEXI VAN CORP MURDOCK DAVID H ET AL	COM 13D	6/ 2/82	1,817 30.2	33937610 19.6	UPDATE
GAMMA BIOLOGICALS INC BARBER ROBERT DANE DR	COM 13D	6/ 8/82	132 5.4	36465710 0.0	NEW
GULF RES & CHEM CORP ZOPRESS COMMERCIAL S A ET AL	COM 13D	6/18/82	1,386 15.5	40249610 15.5	RYSION
MITRAL MED INTL INC RUXIN MICHAEL IRWIN	COM 13D	2/18/82	556 23.8	60671410 11.9	RYSION
OLYMPIA BREWING CO GOLDMAN SACHS & CO	COM 13D	6/16/82	169 6.5	68145310 0.0	NEW
PABST BREWING CO JACOBS IRWIN L	COM 14D-1	6/23/82	880 10.8	69371510 10.7	UPDATE
PABST BREWING CO JMSL ACQUIRING CORP ET AL	COM 14D-1	6/23/82	0 0.0	69371510 0.0	NEW
PABST BREWING CO LINDSAY DANIEL T ET AL	COM 14D-1	6/23/82	260 3.2	69371510 5.5	UPDATE
RADIOFONE CORP GOLDMAN SACHS & CO	COM 13D	6/15/82	141 6.5	75040710 5.4	UPDATE
SAFEGUARD SCIENTIFICS INC MERRILL LYNCH PIERCE FENNER	COM 13D	6/15/82	125 2.8	78644910 6.5	UPDATE
SHERWOOD DIVERSIF SERV INC PAUL BRUCE	COM 13D	6/ 7/82	24 5.3	82437820 0.0	NEW
STANG HYDRONICS INC VIRIDIAN INVESTMENTS LTD	COM 13D	6/17/82	11 1.4	85440410 0.0	NEW
SUAVE SHOE CORP DRESS OUTLET INC	COM 13D	6/15/82	177 5.4	86426110 0.0	NEW
SUPERMARKETS GEN CORP NARVA MORTON I	COM 13D	3/17/82	254 3.1	86844310 0.0	NEW
TSC INC GRAY GLENN A	COM 13D	11/16/81	201 22.3	87283510 22.3	NEW
TSC INC GRAY GLENN A	COM 13D	11/16/81	201 22.3	87283510 22.3	RYSION
UNION COMM CORP CBC MERGER/CENTRAL BANCORP	COM 14D-1	6/23/82	0 0.0	90604210 0.0	UPDATE