

sec news digest

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LISTING, DELISTING AND UNLISTED TRADING ACTIONS

U.S. SECURITIES AND
EXCHANGE COMMISSION

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until June 25 to comment on the applications of the Boston Stock Exchange, Incorporated for unlisted trading privileges in three issues which are registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17841)

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Tie/Communications Inc., 11-1/2% convertible subordinated debentures, due 2001 (effective as of May 22, 1981); and Mediq Inc., common stock (effective as of May 28, 1981). Boston Stock Exchange, Inc. - M/A Com Inc., 9-1/4% convertible subordinated debentures, due 2006 (effective as of May 22, 1981); Standard Logic Inc., common stock (effective as of May 28, 1981); and Haverhill Gas Co., common stock (effective as of May 29, 1981). New York Stock Exchange, Inc. - Associated Dry Goods Corp., \$4.75 cumulative convertible preferred stock, Series A, Kenal Corp., common stock (both effective as of May 27, 1981); Associated Madison Companies Inc., common stock, Storage Technology Corp., \$100 million of 9% convertible subordinated debentures, due 2001 (both effective as of May 28, 1981); Enterra Corp., common stock, Geico Corp., 14% convertible debentures, due 2001, National Rural Utilities Cooperative Finance Corp., 14-7/8% collateral trust bonds, Series K, due 1991 (all effective as of June 1, 1981); Mexico Fund, Inc., common stock (effective as of June 3, 1981); Columbus & Southern Ohio Electric Co., first mortgage bonds, 16-5/8% Series, due 1991, and Michigan Bell Telephone Co., forty-year 15-3/4% debentures, due May 1, 2021 (both effective as of June 5, 1981). Pacific Stock Exchange, Inc. - American Pacific Corp., common stock and 16-1/4% subordinated debentures, due 1994 (effective as of June 1, 1981). Philadelphia Stock Exchange, Inc. - Florida Companies, common shares (effective as of May 28, 1981).

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The Municipal Securities Rulemaking Board has filed proposed rule changes under Rule 19b-4 (SR-MSRB-81-6) to significantly revise the procedures to be used by municipal securities dealers to close out purchase transactions which have not yet been completed. (Rel. 34-17848); and (SR-MSRB-81-9) to establish a right of reclamation in the event that a transaction not specified to involve registered securities is completed by the erroneous delivery and acceptance of registered securities. (Rel. 34-17849)

Publication of the proposals are expected to be made in the Federal Register during the week of June 8.

NOTICE OF EFFECTIVENESS OF A PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NASD-81-10) to amend Article III, Section 8 of its Rules of Fair Practice, by adding a new topical paragraph which clarifies the term "fair market price at the time of purchase." Publication of the proposal is expected to be made in the Federal Register during the week of June 8. (Rel. 34-17850)

MISCELLANEOUS

FRAZEE, THOMAS & TATE

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Frazee, Thomas and Tate Retirement Plan. (Rel. 33-6320)

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; and whether the registration statement is a New Issue.

- (S-11) LONG JOHN SILVER'S LEASE PARTNERS 1981, Suite 419, Financial Center, 3443 North Central Ave., Phoenix, AZ 85012 - 40,000 limited partnership units. (File 2-72657 - June 5) (Br. 5 - New Issue)
- (N-1) KILICO INCOME SEPARATE ACCOUNT, 120 South LaSalle St., Chicago, IL 60603 (312) 781-1121 - an indefinite amount of securities. (File 2-72669 - June 5) (Br. 20 - New Issue)
- (N-1) KILICO TOTAL RETURN SEPARATE ACCOUNT, 120 South LaSalle St., Chicago, IL 60603 (312) 781-1121 - an indefinite amount of securities. (File 2-72670 - June 5) (Br. 20 - New Issue)
- (N-1) KILICO MONEY MARKET SEPARATE ACCOUNT, 120 South LaSalle St., Chicago, IL 60603 (312) 781-1121 - an indefinite amount of securities. (File 2-72671 - June 5) (Br. 20 - New Issue)
- (S-8) WESTERN DIGITAL CORPORATION, 2445 McCabe Way, Irvine, CA 92714 (714) 557-3550 - 500,000 shares of common stock. The company and its subsidiaries are principally engaged in designing, developing, manufacturing, and marketing microelectronic devices, among other things. (File 2-72672 - June 8) (Br. 7)
- (S-11) MCCOMBS PROPERTIES V, LTD., 2392 Morse Ave., Irvine, CA 92714 - 20,000 limited partnership units. (File 2-72673 - June 8) (Br. 6 - New Issue)
- (S-1) GEOPHYSICAL FIELD SURVEYS, INC., 215 Katherine Dr., Jackson, MS 39208 - 925,000 shares of common stock. Underwriter: Smith Barney, Harris Upham & Co. Incorporated. The company collects seismic data on an exclusive basis for clients in the energy industry and on a non-exclusive basis for sale to multiple users. (File 2-72674 - June 8) (Br. 10 - New Issue)
- (S-8) CORDURA CORPORATION, 2029 Century Park East, Los Angeles, CA 90067 (213) 489-5140 - 150,000 shares of common stock. (File 2-72676 - June 8) (Br. 6)
- (S-16) COMDISCO, INC., 6400 Shafer Court, Rosemont, IL 60018 (312) 698-3000 - \$50 million of 8% convertible subordinated debentures, due 2001. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and Drexel Burnham Lambert Incorporated. The company is primarily engaged in the procurement and placement of used and new IBM computer equipment. (File 2-72677 - June 8) (Br. 9)
- (S-8) FIRST NEW MEXICO BANKSHARE CORPORATION, 303 Roma Ave., N.W., Albuquerque, NM 87102 (505) 765-2401 - 100,000 shares of common stock. (File 2-72678 - June 4) (Br. 1)
- (S-14) LIFEMARK CORPORATION, Lifemark Bldg., 3800 Buffalo Speedway, Houston, TX 77098 (713) 621-8131 - \$40,500,000 of floating rate subordinated notes, Series A, due 1982, 14% subordinated notes, Series B, due 1986, 15% subordinated notes, Series C, due 1991, and 16% subordinated notes, Series D, due 1996, and a deferred payment right. (File 2-72679 - June 8) (Br. 6)

- (S-14) TOWN & COUNTRY MOBILE HOMES, INC., 912 First-Wichita National Bank Bldg., Wichita Falls, TX 76301 (817) 723-5523 - 5,154,395 shares of common stock. (File 2-72680 - June 8) (Br. 9)
- (S-6) IDS LIFE ACCOUNT C, D, AND E, IDS Tower, Minneapolis, MN 55402 - an indefinite amount of securities. Depositor: IDS Life Insurance Company. (File 2-72681 - June 4) (Br. 20 - New Issue)
- (S-16) MITCHELL ENERGY & DEVELOPMENT CORP., 2001 Timberloch Pl., The Woodlands, TX 77380 (713) 363-5500 - 257,677 shares of common stock. (File 2-72683 - June 8) (Br. 4)
- (S-8) DOW JONES & COMPANY, INC., 22 Cortlandt St., New York, NY 10007 (212) 285-5000 - 1,200,000 shares of common stock. (File 2-72684 - June 8) (Br. 2)
- In a separate statement the company seeks registration of 600,000 shares of common stock. (File 2-72685 - June 8)
- (S-8) GULF ENERGY & DEVELOPMENT CORPORATION, 601 N.W. Loop 410, P.O. Box 32999, San Antonio, TX 78216 (512) 340-4070 - 150,000 common shares. (File 2-72686 - June 8) (Br. 3)
- (S-6) AMERICAN TAX-EXEMPT BOND TRUST, SERIES 51, 215 North Main St., West Bend, WI 53095 - 4,500 units. Depositor: B. C. Ziegler and Company. (File 2-72687 - June 8) (Br. 16 - New Issue)
- (S-7) FRANKLIN DISCOUNT COMPANY, 213 East Tugalo St., P.O. Box 880, Toccoa, GA 30577 (404) 886-2107 - \$3,063,681 of 9% senior demand notes, \$2,750,000 of variable rate subordinated notes, and \$418,199 of subordinated debentures. The company is a consumer finance company. (File 2-72688 - June 8) (Br. 2)
- (S-16) RESEARCH-COTTRELL, INC., P.O. Box 1500, Somerville, NJ 08876 (201) 685-4000 - \$25 million of % convertible subordinated debentures, due 2006. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. The company provides products and services to customers involved in the exploration for and generation, distribution and conservation of various energy and natural resources. (File 2-72689 - June 8) (Br. 3)
- (S-8) TRANSWAY INTERNATIONAL CORPORATION, 747 Third Ave., New York, NY 10017 (212) 371-6464 - 300,000 shares of capital stock. (File 2-72690 - June 8) (Br. 4)

REGISTRATIONS EFFECTIVE

May 11: Interaction Systems, Inc., 2-69903-B.

May 27: Puget Sound Power & Light Co., 2-72062.

June 1: Kagin's Rare Coin Partnership 1981 Program, 2-70872; Mercantile Bank-shares Corp., 2-72251 & 2-72252; Midwest Exploration, Inc., 2-71394; West Coast Bancorp, 2-71631.

June 2: Autotote Systems, Inc., 2-71702; Barton Valve Co. Inc., 2-71724; Boettcher Western Properties Fund 1981, 2-70203; Detector Electronics Corp., 2-71831; Municipal Investment Trust Fund, Thirty-Fifth New York Series, 2-71350; Winthrop Partners 81, 2-71045.

June 3: Bell Canada, 2-72511; The Mexico Fund, Inc., 2-71877; Pennsylvania Power Co., 2-68906; Telecom Equipment Corp., 2-72119.

REGISTRATION ABANDONED

May 5: Boyer Land Company, 2-67001.

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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, registration statements, and other filings may be ordered by writing to the Public Reference Branch, 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 by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

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All other reference material is available in the SEC Docket.

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