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RULES AND RELATED MATTERS

U.S. SECURITIES AND
EXCHANGE COMMISSION

MONEY MARKET FUNDS; INCLUSION OF A STANDARDIZED YIELD COMPUTATION IN PROSPECTUSES

The Commission has published for comment proposals to amend Form N-1 under the Securities Act of 1933 and the Investment Company Act of 1940, and Rule 434d under the Securities Act. The amendments would require money market funds to include in their prospectuses a yield quotation and a description of the method by which yield is computed. The amendments would also require that yield computations be made according to a standardized method for use both in regular prospectuses and advertisements used pursuant to Rule 434d. The Commission withdrew a prior proposal to standardize quotations of yield by money market funds according to the yield to average life method. All comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol St., Washington, D.C. 20549, on or before April 7, 1980 and should refer to File S7-821. All comments will be available for public inspection. (Rel. 33-6183)

FOR FURTHER INFORMATION CONTACT: Larry L. Greene at (202) 272-2093 or
Anthony A. Vertuno at (202) 272-2107

CIVIL PROCEEDINGS

THE INCOME BUILDERS, INC., OTHERS ENJOINED

The Houston Branch Office announced that on January 10 the Honorable Norman W. Black, U.S. District Judge for the Southern District of Texas, entered a permanent injunction against The Income Builders, Inc., Delbert K. Burkhart, Beech Mountain, Ltd., Beech Run, Ltd., Buckhannon River, Ltd., and Left Fork, Ltd., all of Houston, Texas, enjoining them from violating the registration provisions of the Securities Act of 1933. The order was entered with the consent of the defendants, who neither admitted nor denied the allegations of the complaint. All antifraud allegations pertaining to the securities laws were dismissed with prejudice.

The complaint, which was filed June 21, 1978, alleged that the defendants were offering for sale, selling and delivering after sale, investment contracts evidenced by units of limited partnership participation issued by Left Fork, Buckhannon, Beech Mountain and Beech Run, in violation of the registration and antifraud provisions of the securities laws. (SEC v. The Income Builders, Inc., et al., U.S.D.C., S.D. Tex., Houston Division, Civil Action No. H-78-1140). (LR-8982)

HOLDING COMPANY ACT RELEASES

BLACKSTONE VALLEY ELECTRIC COMPANY

An order has been issued authorizing Blackstone Valley Electric Company, subsidiary of Eastern Utilities Associates, to extend a \$25 million bank loan until January 27, 1981. (Rel. 35-21409 - Jan. 28)

GENERAL PUBLIC UTILITIES CORPORATION

An order has been issued authorizing General Public Utilities Corporation (GPU), a registered holding company, and Jersey Central Power & Light Company, Metropolitan Edison Company, and Pennsylvania Electric Company, all subsidiaries of GPU, to issue and sell, pursuant to an exception from competitive bidding, up to \$14 million of additional first mortgage bonds maturing on or before December 31, 1981, the proceeds of which are to be used to refund \$7 million of bonds maturing February 1, 1980, and to repay outstanding short-term indebtedness. (Rel. 35-21410 - Jan. 28)

THE COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing The Columbia Gas System, Inc., a registered holding company, and 17 of its subsidiaries, to allocate the System's consolidated income tax liability for the years 1979 and 1980 by a method other than specified by Rule 45(b)(6). (Rel. 35-21411 - Jan. 28)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until February 25 to request a hearing on a proposal of Middle South Utilities, Inc., a registered holding company, and its subsidiary, New Orleans Public Service Inc. (NOPSI), whereby NOPSI proposes to issue and sell to Middle South 1,000,000 shares of additional common stock at an aggregate cash purchase price of \$10 million and also to sell at competitive bidding up to 150,000 shares of a new series of its preferred stock, \$100 par value per share. NOPSI intends to apply the net proceeds derived from the issuance and sale of such securities to the payment of short-term borrowings, estimated to total \$11,500,000 at the time of the sale of the new preferred stock and to the financing in part of NOPSI's 1980 construction program, which provides for expenditures of approximately \$30,400,000. (Rel. 35-21412 - Jan. 28)

NEW ORLEANS PUBLIC SERVICE INC.

An order has been issued authorizing NOPSI, subsidiary of Middle South Utilities, Inc., to amend NOPSI's Articles of Incorporation so as to increase the total amount of authorized stock from \$100 million to \$200 million, and to permit establishment of a sinking fund in connection with its new preferred stock. (Rel. 35-21413 - Jan. 28)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-80-2) which would limit the number of NYSE physical access annual members to two. The present rule provides for such number as the Board of Directors determines, consistent with available physical floor space and facilities. Publication of the proposal is expected to be made in the Federal Register during the week of January 28. (Rel. 34-16538)

NOTICE OF FILING OF AMENDMENTS TO PROPOSED RULE CHANGES

The Philadelphia Stock Exchange, Inc. has filed amendments to proposed rule changes previously filed under Rule 19b-4 (SR-Phlx-79-7) in response to certain recommendations of the Commission's Special Study of the Options Markets. Publication of the amendments are expected to be made in the Federal Register during the week of January 28. (Rel. 34-16539)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following stock exchanges: The Pacific Stock Exchange Inc. (SR-PSE-77-36) (Rel. 34-16533); The Chicago Board Options Exchange, Inc. (SR-CBOE-77-28) (Rel. 34-16534); and The Midwest Stock Exchange, Inc. (SR-MSE-78-6) (Rel. 34-16536), all of which will authorize the use of a closing rotation at the close of trading on the last day of trading in expiring options series; The American Stock Exchange, Inc. (SR-Amex-78-6) which authorizes the use of trading rotations at the opening of trading each day and at the close of trading in expiring options series. (Rel. 34-16535); and The Philadelphia Stock Exchange, Inc. (SR-Phlx-78-6) which authorizes the use of daily opening rotations and of closing rotations at the close of trading on the last day of trading in expiring options series. (Rel. 34-16537)

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-16) SCOTT PAPER COMPANY, Scott Plaza, Philadelphia, Pa. 19113 (215) 521-5000 - 80,437 common shares. The company is engaged in the manufacture and sale of a variety of paper products. (File 2-66507 - Jan. 25)
- (S-1) MINOCOL1980-I, II AND III OIL AND GAS PROGRAMS, 2029 Century Park East, Suite 2260, Los Angeles, Cal. 90067 - 4,320 units of limited partnership interests. Underwriter: L.F. Rothschild, Unterberg, Towbin. (File 2-66508 - Jan. 28)
- (S-7) SANDERS ASSOCIATES, INC., Daniel Webster Highway South, Nashua, N.H. 03061 (603) 885-4321 - 800,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Inc. and Lehman Brothers Kuhn Loeb Inc. The company develops, manufactures and sells advanced technology electronic systems and products. (File 2-66509 - Jan. 28)
- (S-8) LA-Z-BOY CHAIR COMPANY, 1284 N. Telegraph Rd., Monroe, Mich. 48161 (419) 243-4200 - 150,000 common shares. (File 2-66510 - Jan. 28)

In a separate statement the company seeks registration of 50,000 common shares. (File 2-66514 - Jan. 28)

- (S-16) CENTRAL HUDSON GAS & ELECTRIC CORPORATION, 284 South Ave., Poughkeepsie, N.Y. 12602 (914) 452-2000 - 850,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Inc. and Dean Witter Reynolds Inc. The company supplies electric and gas service. (File 2-66511 - Jan. 28)
- (S-16) LUCKY STORES, INC., 6300 Clark Ave., Dublin, Cal. 94566 (415) 828-1000 - 273,730 common shares. (file 2-66512 - Jan. 28)
- (S-8) U.S. REALTY INVESTMENTS, 1020 Terminal Tower, Cleveland, Ohio 44113 (216) 696-8550 - 77,500 shares of beneficial interest. (File 2-66513 - Jan. 28)
- (S-16) BOWNE & CO., INC., 345 Hudson St., New York, N.Y. 10014 (212) 924-5500 - 78,000 shares of common stock. The company is engaged in providing nationwide information management and compliance documentation services. (File 2-66515 - Jan. 28)
- (S-1) STRAWBERRY COMPANY, 250 West 57th St., Suite 2028, New York, N.Y. 10019 - 63 units of pre-formation limited partnership interest. (File 2-66516 - Jan. 28)

REGISTRATIONS EFFECTIVE

Jan. 14: Consul Corp., 2-65956 (corrected copy).
Jan. 23: General Mills, Inc., 2-66320.
Jan. 24: Evans & Sutherland Computer Corp., 2-66377.
Jan. 25: Genstar Limited, 2-66423; Insured Municipals Income Trust, Series 36, 2-66041; Nuveen Tax-Exempt Bond Fund, Series 143, 2-66203; Petrolite Corp., 2-66395; Public Service Co. of Indiana, Inc., 2-66435; TRE Corp., 2-65923.
Jan. 28: Gulf Power Co., 2-66260; Rampart General, Inc., 2-65794; Tax-Exempt Municipal Trust, Twenty-Ninth National Series, 2-66017.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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