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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND EXCHANGE COMMISSION

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporation will be made available beginning today: Chicago, Milwaukee Corp. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

CIVIL PROCEEDINGS

CHICAGO HELICOPTER INDUSTRIES, INC., OTHERS ENJOINED

The Chicago Regional Office announced that on February 7 the Commission filed a complaint in the U.S. District Court for the Northern District of Illinois, Eastern Division, seeking to enjoin Chicago Helicopter Industries, Inc. (CHI), Mercantile National Bank of Chicago, Wallace E. Carroll, a director of Mercantile and former director of CHI, and John S. Gleason, Jr., former Chairman of the Boards of Directors of CHI and Mercantile, from violations of the periodic reporting, proxy solicitation and antifraud provisions of the securities laws; John K. Tull, former president and director of Mercantile, from violations of the periodic reporting and antifraud provisions of the securities laws; Peter R. Harvey, a director of Mercantile, from violations of the antifraud provisions of the securities laws; Robert S. Angstadt, former president and director of CHI and former director of Mercantile, Melvan M. Jacobs, counsel to CHI, and William J. Reidy, president, treasurer and director of CHI, from violations of the periodic reporting and proxy solicitation provisions of the securities laws; and John C. Brogan, director of Mercantile, and Paul E. Flaherty, former director of Mercantile, from violations of the periodic reporting provisions of the securities laws. On that day, the Court entered Judgments enjoining CHI, Mercantile, Angstadt, Brogan, Carroll, Flaherty, Gleason, Jacobs, Reidy, and Tull from the foregoing violations. These defendants consented to the entry of injunctions without admitting or denying the allegations of the Commission's complaint, which was filed simultaneously with the entry of the Judgments.

The Commission's complaint alleges, among other things, that CHI, Mercantile, Angstadt, Brogan, Carroll, Gleason, Jacobs, Harvey, Reidy and Tull engaged in activities designed to circumvent certain provisions of the National banking laws and designed to conceal their activities from the national bank examiners and the shareholders of CHI and Mercantile. Moreover, the complaint alleges that Gleason knew, or had reason to know, that Mercantile was engaging in certain unsafe and unsound banking practices and that by at least December 1975, Flaherty and Tull knew, or had reason to know, of certain of these unsafe and unsound lending practices. The complaint also alleges that Gleason knew, or had reason to know, and Tull should have known, that Mercantile's reserve for possible loan losses was inadequate for the year ended December 31, 1975.

CHI was also ordered to amend its filings with the Commission to reflect the allegations of the complaint. (SEC v. Chicago Helicopter Industries, Inc., et al., U.S.D.C. N.D. Ill., Civil Action No. 79C 469). (LR-8670)

CRIMINAL PROCEEDINGS

CRAIG M. MCLACHLAN PLEADS GUILTY

The Denver Regional Office announced that on January 26 Craig W. McLachlan entered a plea of guilty to two counts of a 23-count indictment returned against him by a federal grand jury in Salt Lake City, Utah, on February 13, 1978. The counts charged McLachlan with criminal violations of the antifraud provisions of the Securities Act of 1933 in the sale of common stock of Continental Gold & Silver Corporation, a Utah corporation. The sentencing of McLachlan was set on the Court calendar for February 28, 1979. (U.S. v. Craig W. McLachlan, USDC, Utah, Criminal Action No. CR-78-00129). (LR-8668)

MICHAEL STRAND SENTENCED

The Denver Regional Office announced that on January 23 U.S. District Judge Payne sentenced Michael Strand, Salt Lake City, Utah, to serve six months in a jail-type facility. On October 14, 1978 Strand was convicted by a federal jury in Salt Lake City of one count of subscribing a false tax return and one count of fraud in the sale of securities of Epoch Corporation. Judge Payne sentenced Strand to imprisonment for three years on the former count and five years on the latter count. He then suspended all but six months of the sentences and placed Strand on probation for the balance of the sentences. The sentences for the two counts shall run concurrently. (U.S. v. Michael William Strand, U.S.D.C. District of Utah, CR-78-91). (LR-8669)

INVESTMENT COMPANY ACT RELEASES

INA INVESTMENT SECURITIES, INC.

A notice has been issued giving interested persons until March 5 to request a hearing on an application of INA Investment Securities, Inc. (Applicant), a closed-end, diversified management investment company, for an order declaring that Dr. Dan M. McGill, a director of Applicant, shall not be deemed an "interested person" of Applicant or its investment manager, INA Capital Management Corporation, by reason of his status as a trustee of The Northwestern Mutual Life Insurance Company. (Rel. IC-10586 - Feb. 8)

THE DREYFUS INCOME TRUST

A notice has been issued giving interested persons until March 5 to request a hearing on an application of The Dreyfus Income Trust (First Short Term Series and Subsequent Series) (Trust), a registered unit investment trust, and its sponsor, Dreyfus Service Corporation, for an order exempting the Trust from the initial net worth requirements of Section 14(a) of the Act and exempting the secondary market operations of the Sponsor from the provisions of Rule 22c-1 thereunder. (Rel. IC-10587 - Feb. 8)

AMERICAN LEADERS FUND, INC.

A notice has been issued giving interested persons until February 27 to request a hearing on an application of American Leaders Fund, Inc., Empire Fund, Inc., and Fourth Empire Fund Inc., each registered under the Act as an open-end, diversified management investment company, for an order pursuant to Section 17(b) of the Act exempting the proposed statutory merger of Empire and Fourth Empire into American Leaders from the provisions of Section 17(a) of the Act. (Rel. IC-10588 - Feb. 9)

FIDELITY GOVERNMENT SECURITIES FUND, LTD.

An order has been issued on an application of Fidelity Government Securities Fund, Ltd. (Fund), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, and its investment adviser and non-managing general partner, Fidelity Management & Research Company (FMR), pursuant to Section 6(c) of the Act exempting Fund and its managing general partners from the provisions of Section 2(a)(19) of the Act to the extent that the Fund's managing general partners would otherwise be deemed to be "interested persons" of the Fund or FMR solely because they are general partners in the Fund. (Rel. IC-10589 - Feb. 9)

HOLDING COMPANY ACT RELEASES

LOUISIANA POWER & LIGHT COMPANY

An order has been issued authorizing a proposal of Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell 350,000 shares of a new series of cumulative preferred stock, \$100 par value, at competitive bidding. (Rel. 35-20919 - Feb. 12)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of Woods Corporation to strike the common stock (\$1 par value) from listing and registration on the New York Stock Exchange, Inc. (Rel. 34-15564)

MISCELLANEOUS

THOMPSON, HINE AND FLORY

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the provisions of Section 5 of the Act interests or participations issued in connection with the Profit-Sharing Retirement Plan of Thompson, Hine and Flory, a law firm organized as a partnership under Ohio law. (Rel. 33-6025)

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-1) POLY COMPANY OF AMERICA, INC., Highway 5 East, Langdon, N.D. 58249 (701) 256-2009 - 1,800,000 shares of common stock. Underwriter: American Growth Fund Sponsors, Inc., 650 17th St., Suite 800, Denver, Colo. 80202 (303) 623-6137. The company is engaged in the business of fabricating and marketing window and patio door products. (File 2-63547 - Feb. 12)
- (S-8) HOUSEHOLD FINANCE CORPORATION, International Headquarters, 2700 Sanders Rd., Prospect Heights, Ill. 60070 (312) 564-5000 - 3,000 participations and 275,000 shares of common stock. (File 2-63556 - Feb. 13)
- (S-14) CONNECTICUT ENERGY CORPORATION, 880 Broad St., Bridgeport, Conn. 06609 (203) 368-6781 - 1,407,404 shares of common stock. (File 2-63557 - Feb. 13)
- (S-1) FEDERAL EXPRESS CORPORATION, Memphis International Airport, Memphis, Tenn. 38130 - 1,316,150 shares of common stock. Underwriters: Kidder, Peabody & Co. Inc., Merrill Lynch White Weld Capital Markets Group and New Court Securities Corporation. The company provides door-to-door delivery of packages. (File 2-63558 - Feb. 13)
- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, N.Y. 10015 - 100,000 American Depositary Receipts for shares of Otter Exploration N.I. (File 2-63559 - Feb. 12)
- (S-14) CONTINENTAL TELEPHONE CORPORATION, 56 Perimeter Center East, Atlanta, Ga. 30346 (404) 393-2323 - 1,616,826 shares of common stock. (File 2-63560 - Feb. 13)
- (S-8) ANALOG DEVICES, INC., Route 1 Industrial Park, Norwood, Mass. 02062 (617) 742-9100 - 100,000 shares of common stock. (File 2-63561 - Feb. 13)

REGISTRATIONS EFFECTIVE

Feb. 9: Baldwin-United Corp., 2-63286 & 2-63404; Ducommun Inc., 2-63268; The Foothill Group, Inc., 2-63196; Mego International, Inc., 2-62811; Third Century Venture Corp.,

REGISTRATIONS EFFECTIVE CONT.

2-62586 (90 days); United International Research Inc., 2-63114; Users Inc., 2-63164; Visa Exploration Corp., 2-62868.

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 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. 20594, 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 MARKET REGULATION

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Seward & Kissel	'34 Act/§15(c)/Rule 15c3-3(k)(2)(i)	11/7/78	12/7/78
Freedman, Levy, Kroll & Simonds	'34 Act/§15(c)/Rule 15c3-1(c)(6)	11/14/78	12/14/78
Cotton Seligman Ray	'34 Act/§17(a)(1)/ Rules 17a-5(a)(1) and 17a-5(e)(1)	11/14/78	12/14/78
ONB Securities, Inc.	'34 Act/§15(a), §3(a)(12), §3(a)(29)	11/17/78	12/17/78
Oppenhiem, Appel & Dixon	'34 Act/§15(c)/ Rule 15c3-3(a)	11/20/78	12/20/78
Merrill, Lynch, Pierce, Fenner & Smith, Inc.	'34 Act/§15(c)/ Rule 15c3-3(c)(7)	11/20/78	12/20/78
Merrill, Lynch, Pierce, Fenner & Smith, Inc.	'34 Act/§17(a)(1)/ Rule 17a-13(b)(1)	11/22/78	12/22/78
Underhill Associates	'34 Act/§15(c)/ Rule 15c3-1(a)(2)(ii)	11/29/78	12/29/78
Occidental Petroleum Corporation	'34 Act/§10(b)/ Rules 10b-6 and 10b-13	9/1/78	1/2/79
Western Bank	'84 Act/§17A(d)/ Rule 17Ad-1(a)	12/4/78	1/3/79
Meriwether Investment Company, Ltd.	MSRB rule G3(d)(iv)	12/11/78	1/10/79

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS CONT.

Oppenheimer & Co.	• '34 Act/§11(a)/ Rule 11a2-2(T)	1/17/79	1/17/79
Community Bank	'34 Act/§3(a)(30)	12/21/78	1/20/79

DIVISION OF INVESTMENT MANAGEMENT

COMPANY	ACT/SECTION/RULE OR RELEASE	DATE MAILED	PUBLIC AVAILABILITY DATE
E. F. Hutton & Co., Inc.	IAA '40/§202(a)(11)(C)	1/3/79	2/2/79
Narragansett Capital Corp.	ICA '40/§17(d) Rule 17d-1	12/12/78	1/11/79
Diocesan Trust for Parish Funds of the Protestant Episcopal Church, Diocese of California	ICA '40/§3(c)(10)	1/5/79	2/4/79
Development Finance Corporation of New Zealand	ICA '40/§3(c)(5)(B)	12/28/78	1/27/79

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%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period January 25 - 29, 1979. 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 sent forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Soros Overseas N.V. (Netherlands Antilles) Soros Fund Management Co. Inc. George Soros	Executone, Inc. (Long Island City, NY) Common Stock - 80,900 shs.	1-25-79
* Curtiss-Wright Corp.	Kennecott Copper Corp. (NYC) Capital Stock - 3,668,600 shs. (11%)	1-25-79
* E. Peter Hoffman, Jr., Individually and as Custodian	Midland Mortgage Investors Trust (Oklahoma City, OK) Shares of Beneficial Interest - 407,400 shs. (17.1%)	1-25-79
* Gulf + Western Industries, Inc. Charles G. Bluhdorn	Sherwin-Williams Company (Cleveland, OH) Common Stock - 730,000 shs. (13.47%)	1-25-79
* Eastover Corporation	Texas First Mortgage REIT (Houston, TX) Shares of Beneficial Interest - 187,900 (17.8%)	1-25-79
* Lee Gray	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 98,250 Shares of Beneficial Interest - 19,000 on exercise of Options	1-25-79
* Interstate Properties	Vornado, Inc. (Garfield, NJ) Common Stock - 660,800 shs. (12.56%)	1-25-79
Baldwin-United Corp.	Cincinnati-Equitable Insurance Co. (Cincinnati, OH) Common Stock - 25,624 shs.	1-26-79

ACQUISITION REPORTS CONT.

David Mazer, Individually, Custodian and Trustee	Georgia-Pacific Corp. (Portland, OR) Series A Conv. Preferred Stock - 318,615 shs. (Above shares were acquired pursuant to merger of Hudson Pulp & Paper Corp. into Georgia-Pacific. Included above are shares owned by his wife.)	1-26-79
Richard Mazer, Individually, Custodian and Trustee	Georgia-Pacific Corp. (Portland, OR) Series A Conv. Preferred Stock - 311,813 shs. (Above shares were acquired pursuant to merger of Hudson Pulp & Paper Corp. into Georgia-Pacific. Included above are shares owned by his wife.)	1-26-79
General Atlantic Investments Ltd. (Bermuda)	Inflight Services, Inc. (NYC) Common Stock - 271,672 shs. (10.6%)	1-26-79
Southeastern Public Service Co. Security Management Corp. Victor Posner	Interlake, Inc. (Oak Brook, IL) Common Stock - 316,900 shs.	1-26-79
Newhall Development Corp. (Wholly-owned sybsidiary of Newhall Land & Farming Co.) Newhall Land & Farming Co.	Metropolitan Development Corp. (Beverly Hills, CA) Capital Stock - 564,893 shs. (30%)	1-26-79
James B. Waller, Custodian	NCD Financial, Inc. (Sacramento, CA) Common Stock - 200,000 shs. (25.5%)	1-26-79
* American Financial Corp. Carl H. Lindner Robert D. Lindner	American Investment Co. (St. Louis, MO) Common Stock - 446,000 shs.	1-26-79
* Lone Star Growth Corp. Maury Page Kemp	Coaches of America, Inc. (El Paso, TX) Common Stock - 580,058 shs. (20.07%)	1-26-79
* Belmain Realty, Inc. (Wholly-owned subsidiary of Benderson Development Co. Inc.)	Firstmark Corp. (Buffalo, NY) Common Stock - 776,443 shs. (36%)	1-26-79
* Curtiss-Wright Corp.	Kennecott Copper Corp. (NYC) Capital Stock - 3,668,600 shs. (11%)	1-26-79
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Mission Insurance Group, Inc. (Los Angeles, CA) Common Stock - 690,161 shs. (606,061 of above shares will be acquired pursuant to an Agreement.)	1-26-79
* Henry H. Arnhold, Individually and Trustee	National Beryllia Corp. (Haskell, NJ) Common Stock - 48,743 shs. (Included above are shares owned by his wife.)	1-26-79
Emanuel L. Wolf	Allied Artists Industries, Inc. (NYC) Common Stock - 314,914 shs. Common Stock - 65,509 shs. on conversion of Debentures Common Stock - 282,500 shs. on exercise of Options (Included above are shares owned by a minor child and who also has the right to acquire.)	1-29-79
William J. Rafferty	Credit Bureau Reports, Inc. (Houston, TX) Common Stock - 9,254 shs.	1-29-79
Alan P. Magerman	Data Dynamics, Inc. (Tampa, FL) Common Stock - 84,600 shs. Common Stock - 115,000 shs. on exercise of Options	1-29-79
Charter Oak Partners Jerrold N. Fine, Managing Partner	General Energy Corp. (Lexington, KY) Common Stock - 248,400 shs. (Included above are shares held by his wife as trustee and HSMC Partners.)	1-29-79

ACQUISITION REPORTS CONT.

Charter Oak Partners Jerrold N. Fine, Managing Partner	General Host Corp. (Stamford, CT) Common Stock - 85,000 shs.	1-29-79
Joseph M. Mazer	Georgia-Pacific Corp. (Portland, OR) Series A Conv. Preferred Stock - 442,023 shs. (10.67%) (Above shares were acquired pursuant to merger of Hudson Pulp & Paper Corp. into Georgia-Pacific.)	1-29-79
William Mazer	Georgia-Pacific Corp. (Portland, OR) Series A Conv. Preferred Stock - 344,735 shs. (Above shares were acquired pursuant to merger of Hudson Pulp & Paper Corp. into Georgia-Pacific. Included above are shares owned by his wife, as trustee.)	1-29-79
Rachel C. Carpenter	Great Atlantic & Pacific Tea Co. Inc. (Montvale, NJ) Common Stock - 1,957,012 shs. (TN Delaware has agreed to purchase 1,369,908 of above shares and an option to acquire 587,104 shares.)	1-29-79
Federal Credit Corp. Controlled by: James M. Fail Lifeshares of Nebraska, Inc., et al	Lincoln Life & Casualty Co. (Lincoln, NB) Common Capital Stock - 239,793 shs.	1-29-79
Louis C. Fieland	Plaza Realty Investors (NYC) Shares of Beneficial Interest - 59,500	1-29-79
Robert F. Sykes	Sykes Datatronics, Inc. (Rochester, NY) Common Stock - 148,650 shs. (15.66%)	1-29-79
* ACI Holding Co. Inc. (Controlled by T. F. Leahy)	Advance Circuits, Inc. (Minnetonka, MN) Common Stock - 86,070 shs. (46.3%)	1-29-79
* Robert A. G. Monks Trust-1945 Robert Augustus Gardner Monks Trust-1959 George Gardner Monks Trust Robert A. G. Monks Trust-1972	Boston Co. Inc. (Boston, MA) Common Stock - 93,925 shs. (10%)	1-29-79
* Bridget B. Baird, Individ- ually and Successor Trustee Brent D. Baird, Individually and Trustee Anne S. Baird, Custodian and Trustee Aries Hill Corp., et al	Citizens Growth Properties (Rocky River, OH) Shares of Beneficial Interest - 216,700 (26.72%)	1-29-79
* Victor Nemeroff	CorTerra Corporation (Chicago, IL) Common Stock - 151,550 shs.	1-29-79
* Robert N. Masucci	Drexel Industries, Inc. (Horsham, PA) Common Stock - 205,200 shs. (51.5%) Common Stock - 200,000 shs. on exercise of a Warrant	1-29-79
* Alabama Farm Bureau Mutual Casualty Insurance Co.	First Commerce Corp. (New Orleans, LA) Common Stock - 129,500 shs.	1-29-79
* Louis Berkman	First Dyna-Corp. (Washington, PA) Common Stock - 82,270 shs. (28.1%)	1-29-79
* Pan-Western Life Insurance Co. First Equity Life Insurance Co. of Missouri (Controlled by Underwriters Invest- ment Corp.)	International Mercantile Corp. (Jefferson City, MO) Common Stock - 90,232 shs.	1-29-79



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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 and of registration statements may be ordered from the Public Reference Section, 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 to expedite service. The reproduction cost is 10c per page plus postage (\$3.50 minimum); 20c per page plus postage for expedited service (\$5.00 minimum) and 30c per page plus postage for priority service (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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