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# sec news digest

Issue 79-149

AUG 6 1979

August 2, 1979

## NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

### CHANGES IN THE MEETING

The open meeting previously scheduled for Wednesday, August 8, at 10:00 a.m., has been rescheduled for Tuesday, August 7, at 9:30 a.m.

The closed meetings previously scheduled for Tuesday, August 7, at 10:00 a.m. and Wednesday, August 8, following the 10:00 a.m. open meeting, have been rescheduled for Tuesday, August 7, immediately following the 9:30 a.m. open meeting.

## INVESTMENT COMPANY ACT RELEASES

### THE JOHNSTON MUTUAL FUND

An order has been issued exempting The Johnston Mutual Fund from Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to permit it to calculate the price per share of one of its three series, the Johnston Cash Management Fund, to the nearest one cent on a share value of one dollar using times other than the close of trading on each day on which the New York Stock Exchange is open for trading. (Rel. IC-10801 - Aug. 1)

### THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

A notice has been issued giving interested persons until August 27 to request a hearing on an application of The Prudential Insurance Company of America and The Prudential Variable Contract Account-2 (Applicants) pursuant to Section 6(c) of the Investment Company Act of 1940 for an order of exemption from the provisions of Sections 22(e), 27(c)(1) and 27(d) of the Act to the extent necessary to permit compliance by Applicants with certain provisions of the Education Code of the State of Texas. (Rel. IC-10802 - Aug. 1)

A notice has also been issued giving interested persons until August 27 to request a hearing on an application of The Prudential Insurance Company of America (Prudential), Prudential's Gibraltar Fund (PGF) and the Prudential Variable Contract Account-2 (VCA-2), a separate account of Prudential registered under the Investment Company Act of 1940 exempting Applicants from the provisions of Section 17(a) of the Act to the extent necessary to permit certain purchases and sales of securities between PGF or VCA-2 and several unregistered separate accounts of Prudential. (Rel. IC-10803 - Aug. 1)

## HOLDING COMPANY ACT RELEASES

### THE POTOMAC EDISON COMPANY

A notice has been issued giving interested persons until August 31 to request a hearing on the proposal of The Potomac Edison Company, subsidiary of Allegheny Power System, Inc., to issue and sell at competitive bidding up to \$30 million of first mortgage bonds. (Rel. 35-21169 - Aug. 1)

### THE COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing a proposal of The Columbia Gas System, Inc. (Columbia), a registered holding company, and Columbia Gas System Service Corporation (Service), its subsidiary, for automatic adjustment of the return Service is permitted to charge the other Columbia subsidiaries and Columbia to the most recent overall rate of return allowed by the Federal Energy Regulatory Commission from time to time to Columbia Gas Transmission Corporation. (Rel. 35-21170 - Aug. 1)

## SYSTEM FUELS, INC.

A supplemental order has been issued authorizing a proposal of Middle South Utilities, Inc., a registered holding company, its subsidiaries, Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service Inc., and System Fuels, Inc. (SFI), subsidiary of the above subsidiaries, regarding an increase to \$75 million of notes to banks to be issued by SFI for the purchase of fuel oil and natural gas for use by the subsidiaries and for certain of SFI's capital expenditure requirements. (Rel. 35-21171 - Aug. 1)

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## MISCELLANEOUS

### KING & SPALDING

A notice has been issued giving interested persons until August 27 to request a hearing on an application of King & Spalding, a law firm organized as a partnership under the laws of the State of Georgia, for an order 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 King & Spalding Retirement Plan and Trust Agreement. (Rel. 33-6098)

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## SECURITIES ACT REGISTRATIONS

- (S-6) MUNICIPAL INVESTMENT TRUST FUND, TWENTY-SEVENTH INTERMEDIATE TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-65142 - July 31)
- (S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 11, 60 State St., Boston, Mass. 02109 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-65143 - July 31)
- (S-8) COMBUSTION EQUIPMENT ASSOCIATES, INC., 555 Madison Ave., New York, N.Y. 10022 - 200,000 shares of common stock. (File 2-65145 - Aug. 1)
- (S-12) THE CHARTER COMPANY, 208 Laura St., Jacksonville, Fla. 32202 (904) 358-4111 - \$42,500 of depositary receipts. (File 2-65146 - Aug. 1)
- In a separate (S-16) statement the company seeks registration of 750,000 shares of cumulative convertible preferred stock. Underwriter: E. F. Hutton & Company Inc. The company is a diversified corporation having its primary revenue and asset base in the petroleum industry. (File 2-65147 - Aug. 1)
- (S-7) MARK TWAIN BANCSHARES, INC., 8820 Ladue Rd., St. Louis, Mo. 63124 (314) 727-1000 - \$7 million of convertible subordinated capital notes, due 1991. Underwriters: Burns, Pauli & Co., Inc. and Edward D. Jones & Co. The company is a multi-bank holding company. (File 2-65148 - Aug. 1)
- In a separate statement the company seeks registration of 120,000 shares of Series 1 cumulative convertible preferred stock, \$25 par value. (File 2-65149 - Aug. 1)
- (S-6) E.F. HUTTON CORPORATE INCOME TRUST, TWENTY-FIRST SERIES, One Battery Park Plaza, New York, N.Y. 10004 - 15,000 units. Depositor: E. F. Hutton & Company Inc. (File 2-65151 - Aug. 1)

### REGISTRATIONS EFFECTIVE

July 23: Anglo-Transvaal Consolidated Investment Co. Ltd., 2-64992; Atlantic Richfield Co., 2-64920; Bally's Park Place, Inc., 2-64017 (90 days); First National Supermarkets, Inc., 2-63628; Jadco, Inc., 2-63897; Racal Electronics Ltd., 2-64991; Toys "R" Us, Inc., 2-64887; Victoria Bankshares, Inc., 2-64701.  
July 24: PSA, Inc., 2-64901; Sun Co., Inc., 2-65038.  
July 25: Central Fidelity Banks, Inc., 2-63607; The Dexter Corp., 2-64973; R & D Associates, 2-64143; Western Bancorp., 2-64656.

July 26: The Corporate Income Fund, Twenty-Fourth Short Term Series, 2-65004; Ford Motor Co., 2-65000.

**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.

## 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. Resignations of Registrant's Directors.
- Item 7. 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.

COMPANY	ITEMS NO.	DATE	
AMARLO RESOURCES CORP	2,7	07/16/79	
AMERICAN FLETCHER MORTGAGE INVESTORS	5	07/20/79	
AMERICAN HELIOTHERMAL CORP	5	07/23/79	
AMERICAN INTERNATIONAL PICTURES INC	2,6	07/12/79	
AMETEX CORP	2	06/12/79	
BARNES ENGINEERING CO	5	06/29/79	
BERRY INDUSTRIES CORP/CHALLENGE OIL & GA	5	06/28/79	
BLUEBIRD INC	5	07/06/79	
CERBERGNICS INC	5	06/22/79	
CIRCLE K CORP	5	07/10/79	
DATA CONTROL SYSTEMS INC	2,6	09/28/78	AMEND
EQUITY EDUCATORS ASSURANCE CO	14	06/01/79	
FOOD GIANT MARKETS INC	2,6	05/30/79	
FREMONT ENERGY CORP	5,6	07/01/79	
GEARHART OWEN INDUSTRIES INC	5,6	07/12/79	
GIBRALTAR FINANCIAL CORP OF CALIFORNIA	5,7	07/05/79	
GLENDALE FEDERAL SAVINGS & LOAN ASSOCIAT	5,6	06/30/79	
GOLD MEDALLION CORP	5,6	07/09/79	
GOLDEN CREST RECORDS INC	4,6	07/19/79	
GREAT LAKES DREDGE & DOCK CO	11,13	06/01/79	
HEALTH CHEM CORP	2	07/17/79	
HERITAGE FINANCIAL CORP	5	06/21/79	
HEUBLEIN INC	5,6	07/01/79	
HI SHEAR INDUSTRIES INC	2,7	07/11/79	
HOLLY CORP	5	07/01/79	
IMPERIAL AMERICAN RESOURCES FUND INC	3,5,6	06/01/79	
INTERNATIONAL VIDEO CORP /DE/	5,6	07/01/79	
LIFE RESOURCES INC	5	06/01/79	
LISTFAX CORP	5	07/25/79	
LOGETRONICS INC	5	07/17/79	
MEDALLION GROUP INC	2	07/17/79	
MESA PETROLEUM CO	5,6	07/16/79	
MID CONTINENT TELEPHONE CORP	2,7	07/25/79	
MIDDLE STATES BANCORPORATION INC	5	07/24/79	
MOUNTAIN FUEL SUPPLY CO	5	07/18/79	
MOVIE STAR INC	5	07/16/79	
MPC INC	5	07/13/79	
NATIONAL HOMES CORP	2,5,7	07/17/79	
NEW YORK TIMES CO	5	07/23/79	
OCEANEERING INTERNATIONAL INC	5	07/02/79	

RECENT 8K FILINGS CONT.

PANELFAB INTERNATIONAL CORP	2,7	07/12/79
PENN CENTRAL CORP	5,6	07/03/79
PIER 1 IMPORTS INC	5	07/10/79
PIONEER CORP /AR/	2	07/12/79
POWER CONVERSION INC	5	07/07/79
QUASAR MICROSYSTEMS INC	4,6	06/30/79
SECURITY CONNECTICUT LIFE INSURANCE CO	1,6	07/12/79
SOCIETY CORP	2,6	07/09/79
THRIFTWAY LEASING CO	1	05/01/79
TIDELANDS CAPITAL CORP	5	07/18/79
WEST BAY FINANCIAL CORP /CA/	2,5	06/15/79
WESTERN PACIFIC FINANCIAL CORP	2,7	07/02/79
WESTERN PREFERRED CORP	5	07/18/79
XONICS INC	5	07/16/79
ZENITH RADIO CORP	5,6	07/20/79

## 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 July 9 - 20, 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 &amp; NUMBER OF SHARES</u>	<u>DATE FILED</u>
* High Voltage Engineering Corp.	Milton Roy Co. (St. Petersburg, FL) Common Stock - 229,300 shs. (16.3%)	7-9-79
Auto Vehicle Parts Co.	CIP Corp. (Cincinnati, OH) Common Stock - 70,373 shs. (10.5%)	7-16-79
Peregrine Investment Co. Ralph Strangis Bruce G. Nimmer Samuel L. Kaplan	Central Mortgage & Realty Trust (Minneapolis, MN) Shares of Beneficial Interest - 21,900	7-16-79
* Barry F. Cohen	Clausing Corp. (Kalamazoo, MI) Common Stock - 219,350 shs. (15.3%)	7-16-79
American Securities Corp. William Rosenwald Mary Kurtz Rosenwald, et al	Eastover Corp. (Jackson, MS) Common Stock - 56,422 shs.	7-16-79
* Mesa Petroleum Co.	Equity Oil Co. (Salt Lake City, UT) Common Stock - 158,000 shs.	7-16-79
* Louis Berkman	First Dyna-Corp. (Washington, PA) Common Stock - 90,366 shs. (30.9%)	7-16-79
* Unicorp Financial Corp. (Canada) George S. Mann (Canada)	GREIT Realty Trust (Warrington, PA) Shares of Beneficial Interest - 209,119 (21%)	7-16-79
* Standard Security Life Insurance Co. Standard Security Insurance Co. (Wholly owned subsidiary of Standard Security Holding Corp.)	Discount Corp. of New York (NYC) Capital Stock - 49,800 shs.	7-16-79

ACQUISITION REPORTS CONT.

David H. Murdock Murdock Investment Corp. Pacific Holding Corp., et al	Interpace Corp. (Parsippany, NJ) Common Stock - 216,759 shs.	7-16-79
* GK Technologies Inc. Sprague Electric Co.	Mostek Corp. (Carrollton, TX) Common Stock - 1,227,130 shs. (21%)	7-16-79
* Telvest, Inc. Telco Marketing Services, Inc. Libco Corp. Clyde Wm. Engle, et al	NRG, Inc. (Phoenix, AZ) Common Stock - 1,875,000 shs. (48.5%)	7-16-79
* Edgewater Securities, Inc. Edgewater Corp. Wilmington Securities, Inc. Henry L. Hillman, et al	Pittsburgh Forgings Co. (Pittsburgh, PA) Common Stock - 276,142 shs.	7-16-79
Tom E. Wilson Toltec Development Corp.	Southwestern Research Corp. (Walnut, CA) Common Stock - 246,976 shs. (23.2%)	7-16-79
Adolf Marcus (Brazil)	Spencer Companies, Inc. (Boston, MA) Common Stock - 88,000 shs.	7-16-79
* American Standard, Inc.	Stafford-Lowdon, Inc. (Fort Worth, TX) Common Stock - 163,100 shs. (American has entered into an agreement to purchase an additional 359,455 shs. (35%))	7-16-79
* Maurice Wiener	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 19,114 Shares of Beneficial Interest - 19,000 on exercise of Options	7-16-79
James I. Tankersley Daniel B. Tankersley	United Foods, Inc. (Bells, TN) Common Stock - 1,455,623 shs. (19.9%)	7-16-79
* Telvest, Inc. Telco Marketing Services, Inc. Libco Corp. Clyde Wm. Engle	Wellco Enterprises, Inc. (Waynesville, NC) Common Stock - 43,900 shs. (10.5%)	7-16-79
David H. Murdock Murdock Investment Corp. Pacific Holding Corp., et al	Zapata Corp. (Houston, TX) Common Stock - 510,645 shs. Common Stock - 4,417 shs. on conversion of Debentures	7-16-79
* John W. Rollins	Brandywine Sports, Inc. (Wilmington, DE) Common Stock - 530,030 shs. (62.1%)	7-17-79
Schlumberger (California), Inc. (Wholly-owned Sub- sidiary of Schlumberger Ltd. (Netherland Antilles)	Fairchild Camera & Instrument Corp. (Mountain View, CA) Common Stock - 5,613,527 shs. (93.43%) (Above shares were acquired pursuant to the Tender Offer.)	7-17-79
Ronald L. Chaisson	MSI Data Corp. (Costa Mesa, CA) Common Stock - 125,513 shs.	7-17-79
* Enco, Incorporated (Wholly-owned subsidiary of Exxon Corp.)	Reliance Electric Co. (Cleveland, OH) Common Stock - 15,100,000 shs. (95.4%)	7-17-79
* St. Francis Investment Co. Frederick Crocker Whitman Charles Randolph Bureker, et al	Thriftmart, Inc. (Los Angeles, CA) Class A Stock - 134,000 shs. (16.3%)	7-17-79

ACQUISITION REPORTS CONT.

Elmwood Investors, Inc. Bovril (Canada) Ltd. Cavenham Pension Trustees Ltd. (U.K.) (Wholly owned subsidiaries of Generale Occidentale S.A. (France) Michael Saidof (Switzerland)	Diamond International Corp. (NYC) Common Stock - 641,360 shs. Common Stock - 1,632 shs. on conversion of Preferred Stock	7-18-79
* Old Dominion - Expediter, Inc. (Wholly-owned subsidiary of Old Dominion Freight Line, Inc.) Old Dominion Freight Line, Inc.	Expediter Systems, Inc. (Birmingham, AL) Common Stock - 826,470 shs. (99.1%)	7-18-79
Orion Capital Corp. Bankers National Life Insurance Co.	GranTree Corp. (Portland, OR) Common Stock - 210,463 shs.	7-18-79
* Goldman, Sachs & Co.	On-Line Systems, Inc. (Glenshaw, PA) Common Stock - 94,800 shs.	7-18-79
Brown Group, Inc.	Outdoor Sports Industries, Inc. (Denver, CO) Common Stock - 1,385,471 shs. (95.94%) (Above shares were acquired pursuant to the Tender Offer.)	7-18-79
* Orin S. Neiman NCO, Inc. Edward Corp.	Transcon Lines, Inc. (El Segundo, CA) Common Stock - 287,100 shs.	7-18-79
* Tre Corp.	Wylain, Inc. (Dallas, TX) Common Stock - 191,700 shs.	7-18-79
* Initio, Inc. Initio Financial, Inc. Martin Fox Daniel De Stefano	American Garden Products, Inc. (Boston, MA) Common Stock - 148,000 shs. (25.3%)	7-19-79
* Louis Berkman Co.	Ampco-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 843,604 shs. (29.25%)	7-19-79
Life Investors Insurance Company of America	Baldwin & Lyons, Inc. (Indianapolis, IN) Common Stock - 50,750 shs.	7-19-79
* Harold C. Simmons	Contran Corp. (Dallas, TX) Common Stock - 261,623 shs. (84.2%) (Above shares are held by Flight Proficiency Service Inc., controlled by H.C. Simmons.)	7-19-79
* Leean Weathers-Lowin, Individually & as Custodian	Federal Co. (Memphis, TN) Common Stock - 421,858 shs. (10.4%)	7-19-79
* Chase Manhattan Bank, N.A. Pooled Trust Fund of Employee Benefit Plans Fund G-1 and Chase Manhattan Bank, Trustee	Marley Co. (Mission, KS) Common Stock - 287,500 shs.	7-19-79
Harvey Sandler	Mooney Broadcasting Corp. (Knoxville, TN) Common Stock - 31,000 shs.	7-19-79
* Tiger International, Inc.	Seaboard World Airlines, Inc. (Jamaica, L.I., NY) Common Stock - 1,686,904 shs. (24.3%)	7-19-79
* Lone Star Growth Corp. Texas Star Life Insurance Co. Maury Page Kemp, et al	Security Southwest Corp. (El Paso, TX) Common Stock - 929,978 shs. (31.11%)	7-19-79
Crescent Oil, Inc.	Union Gas System, Inc. (Independence, KS) Common Stock - 271,680 shs. (19.4%)	7-19-79

ACQUISITION REPORTS CONT.

* NVF Company Security Management Corp. Victor Posner	APL Corp. (Great Neck, NY) Common Stock - 470,100 shs. (14.79%)	7-20-79
First Venture Capital Corporation of Boston	Associated Madison Companies, Inc. (NYC) Common Stock - 366,668 shs. (10.9%) on conversion of Preferred Stock	7-20-79
Lincoln National Corp.	Associated Madison Companies, Inc. (NYC) Common Stock - 833,333 shs. (21.7%) on conversion of Preferred Stock	7-20-79
* Sharon Steel Corp. Summit Systems NVF Co. Security Management Corp. Victor Posner	Burnup & Sims, Inc. (Plantation, FL) Common Stock - 1,992,590 shs. (23.93%)	7-20-79
Studebaker-Worthington, Inc. Second Master Pension Trust	C.I. Realty Investors (Boston, MA) Shares of Beneficial Interest - 85,000	7-20-79
* David J. Greene & Co. Jerome L. Greene Peter Sharp Carl Glick	C.I. Realty Investors (Boston, MA) Shares of Beneficial Interest - 503,500 shs. (19.3%)	7-20-79
Windcrest Partners Gavrin Associates	Carson Pirie Scott & Co. (Chicago, IL) Common Stock - 178,450 shs.	7-20-79
* NN Corporation	Columbia National Corp. (Columbus, OH) Common Stock - 114,360 shs.	7-20-79
* Joel Greenberg Milton Salstone Charles Lubin Kaliber Partnership, I	Compo Industries, Inc. (Waltham, MA) Common Stock - 678,981 shs. (20.8%)	7-20-79
Mcgraw-Hill, Inc. Mcgraw-Hill Holdings Corp. (Wholly owned subsidiary of Mcgraw-Hill, Inc.)	Data Resources, Inc. (Lexington, MA) Common Stock - 910,741 shs. (Above shares will be acquired pursuant to a Stock Purchase Agreement)	7-20-79
MH Holdings, Inc. Donald B. Marron First Securty Co. Otto Eckstein, et al	Data Resources, Inc. (Lexington, MA) Common Stock - 762,091 shs. (37.4%)	7-20-79
* Barry Schwartzs, Individually & Custodian Steven Gumenick Gloria Staab	Doe Spun, Inc. (Emigsville, PA) Common Stock - 327,030 shs. (49.6%)	7-20-79
Corporate Management Group Inc. Cardinal Oil Corp. Daniel Lesak Ronald S. Fischer	Dowdle Oil Corp. (Calabasas Park, CA) Common Stock - 1,642,681 shs. (59%)	7-20-79

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