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U.S. SECURITIES AND EXCHANGE COMMISSION

Issue 79-164

August 23, 1979

COMMISSION ANNOUNCEMENTS

NEW TELEPHONE NUMBERS: PHONE BOOKS AVAILABLE

The Chesapeake and Potomac Telephone Company is changing all of the SEC's telephone numbers at 500 North Capitol Street and at 320 First Street, effective September 4. As a service to the public, complimentary copies of the SEC Telephone Directory, showing all the new numbers, will be made available on or about August 27. If you would like a copy of this directory, please send a 9" x 12" stamped, self-addressed envelope, to the Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549, Attention: Publications Section.

ADMINISTRATIVE PROCEEDINGS

MARCUS PLOTKIN, OTHERS REINSTATED UNDER RULE 2(e)

The application of Marcus Plotkin, Murray Yolles and Robert W. Siegel of Southfield, Michigan for reinstatement to appear and practice before the Commission pursuant to Rule 2(e) of the Commission's Rules of Practice has been granted, subject to the condition that they continue to consult with competent securities counsel in connection with the preparation of any documents that may reasonably be expected to be delivered to public investors, until such time as they demonstrate to the satisfaction of the Commission that they are familiar with the disclosure provisions of the securities laws. (Rel. 33-6105)

WILLIAM S. PRESCOTT & COMPANY, INC. AND JAMES A. FEELEY, JR., SANCTIONED

The Commission announced that it has instituted public administrative proceedings and simultaneously accepted Offers of Settlement from William S. Prescott & Company, Inc. (WSP), a broker-dealer located in Boston, Massachusetts, and James A. Feeley, Jr., WSP's financial principal. The Commission made findings that WSP, aided and abetted by Feeley, wilfully violated net capital, recordkeeping and notification provisions under the Securities Exchange Act of 1934. The Commission suspended Feeley from association with any broker, dealer, investment company or investment adviser for a period of thirty days, and thereafter barred Feeley from association with any broker, dealer, investment company or investment adviser in any capacity involving the responsibility for compliance with financial and recordkeeping requirements of the securities laws, provided that after two years Feeley may apply to become associated in that capacity.

The Commission suspended the broker-dealer registration of WSP for a period of sixty days and ordered it to comply with the undertakings contained in its Offer of Settlement that WSP: (1) will submit to the Commission's staff on or before the expiration of the sixty day suspension period a plan to implement and maintain procedures to insure future compliance with all rules and regulations applicable to the operations of a broker-dealer and, particularly, the above Exchange Act provisions which WSP was found to have violated; and (2) will withdraw its broker-dealer registration with the Commission in the event such plan is not presented to the Commission's staff on or before the expiration of the sixty day suspension period.

WSP and Feeley consented to the above findings and order without admitting or denying the allegations in the Order for Proceedings. (Rel. 34-16108)

CIVIL PROCEEDINGS

HIGH VALLEY INVESTMENTS, INC., OTHERS ENJOINED

The Seattle Regional Office announced that on August 2 the Honorable Russell E. Smith, U.S. District Judge for the District of Montana, entered an order permanently enjoining High Valley Investments, Inc., a Nevada corporation, Charles von Goerken of Jackson Hole, Wyoming, and Robert A. Wagner and Noel B. Fisher, both of Phoenix, Arizona, from further violations of the registration and antifraud provisions of the securities laws. Ruling on the basis of the record in a related criminal proceeding, Judge Smith found that the defendants sold unregistered High Valley contracts to develop an oil and gas lease in Montana, and that in connection with the sales made statements regarding the value of the oil on the property, the cost and difficulty of recovering the oil, the nature of High Valley's title to the lease, and the size of the fund available to develop the property that the defendants knew or should have known were misleading. Judge Smith concluded that an injunction was necessary to deter the future conduct of the defendants. (SEC v. High Valley Investments, Inc., Cv-76-39-M). (LR-8846)

MONEY JUDGMENT ENTERED RE JOSEPH HAUSER, OTHERS

The Commission announced that on August 6, in SEC v. National Pacific Corp., et al., U.S. District Judge Charles R. Richey ordered that a money judgment in the sum of \$3,932,513.09 be entered jointly and severally against Joseph Hauser, Melvin Wyman, George Herrera, John Boden and Pacific Southwest Insurance Agency, Inc. Judge Richey's order was based upon a report dated April 9, rendered by the Honorable Roger Whelan, Bankruptcy Judge acting as Special Master. The Special Master's report came after the conduct of a hearing pursuant to a procedure established by the Final Judgment of Permanent Injunction (December 2, 1976) entered in the National Pacific action, whereby (a) a Receiver was appointed over National American Life Insurance Company (NALIC); (b) the Receiver was authorized to undertake an investigation of the damages sustained by NALIC as a result of the defendants' alleged looting of the company; and (c) the Receiver was authorized to press claims against the defendants in an evidentiary hearing before the District Court. (SEC v. National Pacific Corp., et al., Civil Action No. 76-1784, D.D.C., Richey, J.). (LR-8848)

CRIMINAL PROCEEDINGS

DI FONZO CONVICTION AFFIRMED

The Chicago Regional Office announced that on August 2, the Seventh Circuit Court of Appeals affirmed the conviction of Luigi M. DiFonzo for submitting to a representative of the Commission documents containing false, fictitious and fraudulent statements. (U.S. v. Di Fonzo, USDC, N.D. Ill., No. 78 CR 56). (LR-8845)

HOLDING COMPANY ACT RELEASES

SOUTHWESTERN ELECTRIC POWER COMPANY

An order has been issued authorizing a proposal of Southwestern Electric Power Company, subsidiary of Central and South West Corporation, that it acquire 363 coal rail cars. (Rel. 35-21193 - Aug. 22)

VERMONT YANKEE NUCLEAR POWER COMPANY

A supplemental order has been issued authorizing a proposal of Vermont Yankee Nuclear Power Corporation, subsidiary of both New England Electric System and Northeast Utilities, that it use an agent in soliciting proxies in connection with an amendment to its first mortgage indenture. (Rel. 35-21194 - Aug. 22)

LOUISIANA POWER & LIGHT COMPANY

A notice has been issued giving interested persons until September 17 to request a hearing on a proposal of Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell preferred stock at competitive bidding aggregating approximately \$40 million. (Rel. 35-21195 - Aug. 22)

THE COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing a proposal of The Columbia Gas System, Inc., a registered holding company, to issue and sell up to \$270 million of short-term notes outstanding at any one time to banks and to dealers in commercial paper. (Rel. 35-21196 - Aug. 22)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of Varo, Inc. requesting withdrawal of the common stock (par value \$.10) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-16126)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE AND EXTENSION OF TIME PERIOD

The Chicago Board Options Exchange, Inc. has filed proposed rule changes under Rule 19b-4 (SR-CBOE-79-9) in response to certain of those recommendations made by the Commission's Special Study of the Options Markets which the Commission requested the self-regulatory organizations which currently list and trade standardized options or which have proposed to list and trade standardized options to implement before further expansion of the standardized options markets can be permitted. Publication of the proposal is expected to be made in the Federal Register during the week of August 27. (Rel. 34-16127)

MISCELLANEOUS

CASEY, LANE & MITTENDORF

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 interests or participations in the Retirement Plan of Casey, Lane & Mittendorf, a New York law firm. (Rel. 33-6109)

KILPATRICK, CODY, ROGERS, MCCLATCHEY & REGENSTEIN

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 in the Retirement Plan of Kilpatrick, Cody, Rogers, McClatchey & Regenstein, a law firm organized as a partnership under the laws of the State of Georgia. (Rel. 33-6110)

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) **EXTRACTIVE FUELS, INC.**, 237 Wyoming National Office Bldg., Casper, Wyoming 82601 - 5,000,000 shares of common stock. The company is engaged in various aspects of coal, oil and gas property interests. (File 2-65293 - Aug. 22)

(S-8) **THE CONTINENTAL GROUP, INC.**, 633 Third Ave., New York, N.Y. 10017 (212) 551-7000 - \$3,900,000 of interests, 257,618 shares of common stock and 123,261 shares of \$4.50 cumulative preference stock, Series C. (File 2-65294 - Aug. 22)

- (S-14) CONTINENTAL ILLINOIS REALTY, 2811 Wilshire Blvd., Suite 560, Santa Monica, Cal. 90403 - 2,796,689 shares of capital stock. (File 2-65295 - Aug. 22)
- (S-8) JOHN WILEY & SONS, INC., 605 Third Ave., New York, N.Y. 10016 (212) 841-0200 - 100,000 shares of common stock. (File 2-65296 - Aug. 22)
- (S-16) TOSCO CORPORATION, 10100 Santa Monica Blvd., Los Angeles, Cal. 90067 (213) 552-7000 - 37,000 shares of common stock. (File 2-65297 - Aug. 22)
- (S-14) NATIONAL ANN ARBOR CORPORATION, 125 South Main St., Ann Arbor, Mich. 48104 (313) 995-8175 - \$2,074,380 of ten year 10% installment notes. (File 2-65299 - Aug. 22)
- (S-14) MANGOOD CORPORATION, 105 West Adams St., Chicago, Ill. 60603 (312) 726-5705 - (File 2-65301 - Aug. 22)
- (S-16) DI GIORGIO CORPORATION, One Maritime Plaza, San Francisco, Cal. 94111 (415) 362-8972 - 400,000 shares of cumulative convertible preferred stock and 234,556 shares of common stock. Underwriter: Dean Witter Reynolds Inc. The company processes and markets food products, among other things. (File 2-65302 - Aug. 22)

REGISTRATIONS EFFECTIVE

July 17: R. C. Sanders Technology Systems, Inc., 2-64763 (corrected order).
 July 27: Northwestern Public Service Co., 2-64885 (corrected order).
 Aug. 1: Solid State Scientific, Inc., 2-64895.
 Aug. 2: Pullman Leasing Co., 2-65058.
 Aug. 3: Nuveen Tax Exempt Bond Fund - Medium Term, Series 10, 2-61560.
 Aug. 6: Applied Solar Energy Corp., 2-64829.
 Aug. 7: Heck's Inc., 2-64860; MSI Data Corp., 2-65077.
 Aug. 8: Minnesota Mining and Manufacturing Co., 2-64548; The Southland Corp., 2-65090.
 Aug. 9: The Corporate Income Fund, Twenty-Fifth Intermediate Term Series, 2-65084; Empire State Municipal Exempt Trust, Series 14, 2-65052; Leisure Dynamics, Inc., 2-64874; Levi Strauss & Co., 2-65199; Westinghouse Electric Corp., 2-64733.

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 August 9 - 13, 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 set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Leonard Pepper	Killearn Properties, Inc. (Tallahassee, FL) Common Stock - 73,922 shs.	8-9-79
Russel B. Every, Individually and Trustee Walter L. Johnson	Lamson & Sessions Co. (Cleveland, OH) Common Stock - 750,000 shs. (21.8%) (Above shares were acquired in exchange for all shares of MIDSCO, Inc.)	8-9-79
Hughes-OBI Company (Wholly-owned subsidiary of Hughes Tool Co.) Hughes Tool Co.	Oil Base, Inc. (Houston, TX) Common Stock - 1,429,740 shs. (57.8%) (Hughes-OBI has the right to acquire above shares pursuant to an Agreement.)	8-9-79
* Charter Oak Partners Jerrold N. Fine	Perini Corp. (Framingham, MA) Common Stock - 219,500 shs.	8-9-79
Lincoln Investments Ltd. (British Virgin Islands) (Wholly-owned subsidiary of Craigmore Holdings Ltd. (U.K.))	Underground Surveys Corp. (Fresno, CA) Common Stock - 383,072 shs. (41.95%) Common Stock - 290,000 shs. on exercise of an Option	8-9-79

ACQUISITION REPORTS CONT.

* Penn Virginia Corp. Penn Virginia Equities Corp. (Wholly-owned subsidiary of Penn Virginia Corp.)	Whitehall Cement Manufacturing Co. (Lehigh County, PA) Common Stock - 39,584 shs. (15.84%)	8-9-79
* IDB Bankholding Corp. Ltd. (Israel) PEC Israel Economic Corp. Raphael Recanati (Israel) Jacob Recanati (Israel), et al	American Israeli Paper Mills Ltd. (Hadera, Israel) Ordinary Stock - 10,040,726 shs. (19.18%)	8-10-79
* Masco Corp.	Braun Engineering Co. (Southfield, MI) Common Stock - 215,143 shs. (39.8%)	8-10-79
* Sharon Steel Corp. Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner	Burnup & Sims, Inc. (Plantation, FL) Common Stock - 2,117,590 shs. (25.42%)	8-10-79
* Peregrine Investment Co. Ralph Strangis Bruce G. Nimmer Samuel L. Kaplan	Central Mortgage & Realty Trust (Minneapolis, MN) Shares of Beneficial Interest - 55,800	8-10-79
Ivan F. Boesky and Co.	Florida Gas Company (Winter Park, FL) Common Stock - 344,800 shs.	8-10-79
* Columbia Flaming Pit, Inc. Jennings Foods, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 78,534 shs.	8-10-79
Huey John Wilson	Great American Corp. (Baton Rouge, LA) Common Stock - 121,452 shs.	8-10-79
* TN Delaware Inc. Tengelmann Warenhandels- gesellschaft (West Germany) Erivan Haub (West Germany)	Great Atlantic & Pacific Tea Co., Inc. (Montvale, NJ) Common Stock - 10,552,657 shs. (42.4%)	8-10-79
* Hamilton Brothers Corp. Hamilton Brothers Oil & Gas Corp. Hamilton Brothers Petroleum Corp.	Hamilton Brothers Exploration Co. (Denver, CO) Common Stock - 202,480 shs. Common Stock - 1,300,000 shs. on conversion of Class A Stock	8-10-79
* National Medical Enterprises, Inc.	Hillhaven Corp. (Memphis, TN) Common Stock - 1,346,323 shs. (84.5%) Common Stock - 258,064 shs. on conversion of Preferred Common Stock - 175,000 shs. on exercise of a Warrant	8-10-79
Planet Investment Corp.	Hunt International Resources Corp. (Dallas, TX) Common Stock - 2,809,966 shs. (62.7%)	8-10-79
* Bralorne International Inc. (Wholly-owned subsidiary of Bralorne Resources) Bralorne Resources Ltd. (Canada) Versatile Cornat Corp. (Canada)	Mark Products, Inc. (Houston, TX) Common Stock - 922,672 shs. (47%)	8-10-79
* George McFadden, Individually and Trustee	Oakbrook Consolidated, Inc. (Oak Brook, IL) Common Stock - 130,500 shs. (12.74%)	8-10-79
Forrester A. Clark, Jr. Carroll T. Clark Christopher T. Clark Eloise M. Clark, et al	Omni-Wave Electronics Corp. (Gloucester, MA) Common Stock - 277,695 shs. (28.9%)	8-10-79

ACQUISITION REPORTS CONT.

* Michael R. Milken Lowell J. Milken	RET Income Fund (Boston, MA) Common Stock - 338,400 shs.	8-10-79
* Bidsboro Corporation (Controlled by PA Engineering Corp) Security Management Corp. Victor Posner	Salem Corporation (Pittsburgh, PA) Common Stock - 100,800 shs.	8-10-79
* Columbia Flaming Pit, Inc. Jennings Foods, Inc. Chippewa Flaming Pit, Inc. Village Square Flaming Pit, Inc.	Specialty Restaurants Corp. (Losn Beach, CA) Common Stock - 121,900 shs.	8-10-79
* Chriss-Craft Industries, Inc.	Twentieth Century-Fox Film Corp. (Los Angeles, CA) Common Stock - 1,082,800 shs. (14%) Common Stock - 1,000 shs. on conversion of Preferred Stock	8-10-79
Eastfield Limited (British Virgin Islands)	Universal Foods Corp. (Milwaukee, WI) Common Stock - 592,017 shs. (Above shares were acquired pursuant to a Stock Purchase Agreement.)	8-10-79
* Guardian Alarm Co. of Michigan	AFA Protective Systems, Inc. (NYC) Common Stock - 36,126 shs.	8-13-79
* Louis Berkman Company	Ampco-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 866,255 shs. (30.03%)	8-13-79
Sun Company, Inc.	Carboline Company (St. Louis, MO) Common Stock - 570,531 shs. (35%) (Sun Co. will acquire above shares pursuant to a Stock Purchase Agreement.)	8-13-79
Drexel Burnham Lambert Inc. Drexel Burnham Lambert Group Inc.	CleveTrust Realty Investors (Cleveland, OH) Shares of Beneficial Interest - 134,450	8-13-79
* Drexel Burnham Lambert Inc. Drexel Burnham Lambert Group Inc.	First of Denver Mortgage Investors (Denver, CO) Shares of Beneficial Interest - 112,900	8-13-79
I-J Holdings, Inc. (Wholly-owned subsidiary of Ibstock Johnsen Ltd. (U.K.))	Glen-Gery Corp. (Reading, PA) Common Stock - 1,157,801 shs. (88.3%) (Above shares were acquired pursuant to the Tender Offer.)	8-13-79
* Charles H. Stein, Individually and Voting Trustee	Hardwicke Companies Inc. (NYC) Common Stock - 627,430 shs. (31.68%)	8-13-79
Sharon Steel Corp. Summit Systems, Inc. NVF Company Security Management Corp. Victor Posner	Howell Industries, Inc. (Southfield, MI) Common Stock - 108,700 shs.	8-13-79
* Hughes, Inc.	Hughes Supply, Inc. (Orlando, FL) Common Stock - 117,012 shs.	8-13-79
Nella Corporation Midwest Investments Co. Allen Whitfield Amri Corporation, et al	International Bank (Washington, DC) Class A Common Stock - 161,205 shs.	8-13-79
Bass Equity Enterprises Bass Brothers Enterprises Inc. Bass Enterprises Production Co.	International Telephone & Telegraph Corp. (NYC) Series J Convertible Preferred Stock - 50,700 shs.	3-13-79

ACQUISITION REPORTS CONT.

Robert W. Wilson	Marvin Josephson Associates Inc. (NYC) Common Stock - 133,000 shs.	8-13-79
Emil Rausman	Landall Corp. (Lauderdale, FL) Common Stock - 250,000 shs.	8-13-79

Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1. The following companies or individuals filed Schedule 14D-1's during the period August 8 - 16, 1979. *Amended Tender Offers.

<u>OFFER TO PURCHASE BY:</u>	<u>ISSUER & NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
Sun Company, Inc.	Carboline Company (St. Louis, MO) Common Stock - All outstanding shares for cash at \$30.75 net per share (Sun has entered into a Stock Purchase Agreement to acquire 580,022 shares (36%).	8-8-79
Loews Corporation	CNA Financial Corp. (Chicago, IL) Common Stock - 6,000,000 shares for cash at \$15.00 net per share \$1.10 Conv. Preferred Stock - 3,000,000 shares for cash at \$20.00 net per share (Loews presently owns 19,889,731 shares of Common Stock (57.9%) and 2,411,172 shares of \$1.10 Conv. Preferred Stock (29.7%).	8-10-79
McGraw-Edison Co. Edison International, Inc. (Wholly-owned subsidiary of McGraw-Edison Co.)	Studebaker-Worthington, Inc. (NYC) Common Stock - All outstanding shares for cash at \$51.50 net per share	8-10-79
MICD Holding Co. (Wholly-owned subsidiary of McDonnell Douglas Corp.)	Microdata Corp. (Irvine, CA) Common Stock - All outstanding shares for cash at \$32.00 net per share	8-16-79

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