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Issue 79-220

November 14, 1979

U.S. SECURITIES AND
EXCHANGE COMMISSION

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - TUESDAY, NOVEMBER 20, 1979 - 2:30 P.M.

The subject matter of the November 20 open meeting will be:

(1) Consideration of whether to adopt amendments to Regulation 14A and Schedule 14A which would require issuers to use a form of proxy that (a) permits security holders to withhold authority to vote for director nominees, individually; (b) provides a means for security holders to specify a choice to abstain with respect to each matter to be acted upon; and (c) indicates whether the proxy is solicited on behalf of the board of directors. Another amendment would require disclosure to shareholders of prior year election results under certain circumstances. FOR FURTHER INFORMATION CONTACT Amy Goodman at (202) 272-3098, G. Michael Stakias at (202) 272-2589 or Gregory H. Mathews at (202) 272-2644.

(2) Consideration of whether to: (1) adopt Form 20-F, which replaces Forms 20 and 20-K, (2) amend Form 6-K and Rules 3a12-3, 13a-16 and 15d-16 under the Securities Exchange Act of 1934 and Form S-16 under the Securities Act of 1933; and (3) to publish Guide 63. These amendments would increase the disclosure by certain foreign private issuers and enable them to use a simplified registration form for rights offerings to shareholders in the United States. FOR FURTHER INFORMATION CONTACT Carl T. Bodolus at (202) 272-3246 or Ronald Adee at (202) 272-3250.

(3) Consideration of whether to: (1) adopt proposed amendments to Regulation 14D, Rule 434(b), and Schedule 13D, as well as proposed Regulation 14E, relating to tender offers, which amendments were published for comment in Securities Exchange Act Release No. 15548 (February 5, 1979); and (2) publish for additional comment proposed amendments to Regulations 14D and 14E. FOR FURTHER INFORMATION CONTACT John Huber or John Granda at (202) 272-2589.

(4) Consideration of whether to adopt Rule 17Ad-8 requiring clearing agencies to furnish a securities position listing to issuers and certain non-issuers. FOR FURTHER INFORMATION CONTACT Jerry R. Marlatt at (202) 272-2792.

(5) Consideration of whether to publish a draft plan of voluntary compliance with Executive Order 12160, entitled "Providing for Enhancement and Coordination of Federal Consumer Programs." FOR FURTHER INFORMATION CONTACT Ann C. Stansbury at (202) 523-3952.

CLOSED MEETING - TUESDAY, NOVEMBER 20, 1979 - FOLLOWING THE OPEN MEETING

The subject matter of the November 20 closed meeting will be: Authorization to discuss settlement of possible enforcement action.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: John Ketels at (202) 272-2468.

CHANGES IN THE MEETING

The following additional item will be considered at the open meeting scheduled for Thursday, November 15 at 10:00 a.m.

Consideration of whether to send a letter to the Office of Management and Budget commenting on the Justice Department's proposed amendments to the Right to Financial Privacy Act of 1978. FOR FURTHER INFORMATION CONTACT Alan Rosenblat at (202) 272-2428.

The following additional item will be considered at the closed meeting scheduled for Thursday, November 15 immediately following the open meeting: Administrative proceeding.

FOR FURTHER INFORMATION CONTACT: George Yearsich at (202) 272-2178

RULES AND RELATED MATTERS

PROPOSED COMMENTS RE CERTAIN PRIMA FACIE INVESTMENT COMPANIES

The Commission today is proposing for public comment Rule 3a-1 under the Investment Company Act of 1940 which would deem certain companies which have more than 40 percent of their assets invested in investment securities -- and, thus, are prima facie investment companies -- not to be in fact such investment companies for purposes of the Act. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before January 8, 1980 and should refer to File No. S7-805. All comments will be available for public inspection. (Rel. IC-10937)

FOR FURTHER INFORMATION CONTACT: Mark J. Mackey at (202) 272-3045

PROPOSED AMENDMENT TO RULE 3c-2

The Commission today is proposing for public comment an amendment to Rule 3c-2 under the Investment Company Act of 1940 which would deem beneficial ownership of 10% or more of the voting securities of an issuer to be ownership by one person for purposes of Section 3(c)(1) of the Act which excludes certain issuers not making a public offering for its securities from the definition of "investment company." Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549 on or before January 8, 1980 and should refer to File No. S7-806. All comments will be available for public inspection. (Rel. IC-10938)

FOR FURTHER INFORMATION CONTACT: Joseph F. Mazzella at (202) 272-2033

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of November 19, 1979. (Commission Meetings are announced separately in the News Digest.)

Monday, November 19

- * Chairman Williams will speak at a New York Roundtable luncheon sponsored by the National Association of Manufacturers at 12:30 p.m. at the New York Hilton Hotel in New York City. The topic of his speech will be developments in corporate accountability.

- * Commissioner Evans will speak before the National Association of Corporate Directors at a dinner in Boca Raton, Florida. The subject of his speech will be the area of corporate accountability and the accounting provisions of the Foreign Corrupt Practices Act.
- * Commissioner Loomis will speak before the Foundation for Accounting Education, New York State Society of Certified Public Accountants, at a luncheon in New York City.

Tuesday, November 20

- * Papiisky Hearings will be held at the Commission's headquarters offices in Room 776 at 500 N. Capitol St., Washington, D.C., beginning at 9:30 a.m. See the October 12 News Digest for a list of witnesses.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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. - Anderson Jacobson Inc., common stock (effective as of October 19, 1979); Kallestad Laboratories Inc., common stock, Page Petroleum Ltd., common shares (both effective as of 10-24-79). New York Stock Exchange, Inc. - Zero Corp., common stock (effective as of 10-11-79); Grumman Corp., 2,000,000 shares of \$2.80 cum. pre. stock, Missouri Pacific Railroad Co. (Del), 4-1/4% first mortgage bonds, due 1990 & 2005, 4-3/4% general income mortgage bonds, due 2030 & 2020, 5% debentures, due 2045, Texas & Pacific Railway Co., 5% first mortgage, due 200, 3-7/8% general and reference bonds, due 1985 & 5% debentures, due 2054, South Central Bell Telephone Co., thirty nine years 9-7/8% debentures, due September 15, 2018, Texas American Oil Corp., \$20 million of 12% subordinated debentures, due 1999, United Merchants & Manufacturers Inc., common stock (all effective as of October 17, 1979); Aydin Corp., common stock (effective as of October 18, 1979); Norges Kommunalbank, 9-7/8% guaranteed bonds, due 1999, Telecom Corp., common stock, and 13-3/8% subordinated debentures, due October 1, 1999 (both effective as of October 19, 1979); Boise Cascade Corp., 9.90% notes, due 1986 (effective as of October 22, 1979); 5-1/8% convertible subordinated debentures, due 1989, 7-3/4% debentures, due 1998 and 8-1/8% debentures, due 1996 (effective as of October 23, 1979); Northwestern Bell Telephone Co., thirty seven year 9-1/2% debentures, due August 15, 2016 (effective as of October 30, 1979).

The Commission has also announced that the preferred stock 9.80% Series S of Long Island Lighting Co. has become listed on the New York Stock Exchange.

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) FIRST AMTENN CORPORATION, First American Center, Nashville, Tenn. 37237 (615) 748-2100 - 200,000 shares of common stock. (File 2-65960 - Nov. 9)
- (S-8) GROW CHEMICAL CORP., Pan Am Bldg., 200 Park Ave., New York, N.Y. 10017 (212) 599-4400 - 75,000 shares of common stock. (File 2-65961 - Nov. 9)
- (S-8) COMPUTER COMMUNICATIONS, INC., 2610 Columbia St., Torrance, Cal. 90503 (213) 320-9101 - 300,000 shares of capital stock. The company designs, develops, programs, manufactures, markets and services a variety of computer equipment. (File 2-65962 - Nov. 13)

- (S-1) THE STONE OIL CORPORATION 1980 PROGRAM-II LTD., 3100 Fountain Square Plaza, Cincinnati, Ohio 45202 - 10,000 units of preformation limited partnership interest. (File 2-65964 - Nov. 13)
- (S-14) BAYSWATER REALTY & INVESTMENT TRUST, 25 Broadway, New York, N.Y. 10004 (212) 269-1170 - 1,042,887 shares of common stock. (File 2-65965 - Nov. 13)
- (S-1) TANDEM COMPUTERS INCORPORATED, 19333 Vallco Pkwy., Cupertino, Cal. 95014 - 715,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company designs, develops, manufactures, markets and services multiple processor computer systems. (File 2-65966 - Nov. 13)
- (S-1) EQUITEC LEASING INVESTORS 1980, 3620 Happy Valley Rd., Lafayette, Cal. 94549 - 12,000 units of limited partnership. (File 2-65968 - Nov. 13)
- (S-8) FOUNDATION OF THE LITTON INDUSTRIES PLAN, 360 North Crescent Dr., Beverly Hills, Cal. 90210 - 87,598 shares of common stock. (File 2-65969 - Nov. 13)
- (S-8) AGWAY INC., 333 Butternut Dr., De Witt, N.Y. 13214 (315) 477-6431 - 2,000,000 of 7-1/2% subordinated debentures, due July 1, 2003 and 30,000 shares of 7% cumulative preferred stock, Series C (\$100 par value). (File 2-65970 - Nov. 13)
- (S-8) LANCASTER COLONY CORPORATION, 37 West Broad St., Columbus, Ohio 43215 (614) 228-4371 - 100,000 shares of common stock. (File 2-65971 - Nov. 13)
- (S-14) HORIZON BANCORP, 334 Madison Ave., Mooristown, N.J. 07960 (201) 539-7700 - 708,246 shares of common stock. (File 2-65972 - Nov. 13)
- (S-16) CONSUMERS POWER COMPANY, 212 West Michigan Ave., Jackson, Mich. 49201 (517) 788-1030 - 4,000,000 shares of common stock. Underwriter: Morgan Stanley & Co., Inc. (File 2-65973 - Nov. 13)
- (S-14) KAPPA INDUSTRIES, INC., P.O. Box 23037, Cincinnati, Ohio 45223 (513) 541-2623 - 8,168 shares of Class A preferred stock and 1,950,110 shares of common stock. (File 2-65976 - Nov. 13)
- (S-6) E. F. HUTTON TAX-EXEMPT TRUST, NATIONAL SERIES, 45, One Battery Park Plaza, New York, N.Y. 10004 - 18,000 units. Depositor: E. F. Hutton & Co., Inc. (File 2-65977 - Nov. 13)
- (S-16) SPERRY CORPORATION, 1290 Avenue of the Americas, New York, N.Y. 10019 (212) 956-2121 - 1,000,000 shares of common stock. (File 2-65979 - Nov. 13)

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 October 15 - 19, 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>
* Martin Rosengarten, Individually, Trustee & Executor Herbert B. Daitch Glen Rosengarten Jay Rosengarten Seymour D. Simpson, Executor & Trustee	Shopwell, Inc. (Bronx, NY) Common Stock - 526,700 shs. (Included above are shares owned by their wives.)	10-15-79
* Bernard Klein, Individually and as Custodian	Sonar Radio Corp. (Hollywood, FL) Common Stock - 50,913 shs.	10-15-79

ACQUISITION REPORTS CONT.

Paul M. Frank, Individually and Trustee	Sonar Radio Corp. (Hollywood, FL) Common Stock - 28,277 shs. (Included above are shares owned by his wife.)	10-15-79
* Oklahoma Publishing Co.	Standard Metals Corp. (NYC) Common Stock - 223,400 shs.	10-15-79
Interdec (U.S.A.), Inc. GRP Investments N.V. (Netherlands) Ghaith R. Pharaon (Saudi Arabia), parent	Sam P. Wallace Co., Inc. (Dallas, TX) Common Stock - 2,058,064 shs. (65%)	10-15-79
WJ, Inc. Timpfe Industries, Inc. TI Corp.	Wej-It Corp. (Atlas Industrial Park, CO) Common Stock - 151,590 shs. (56.9%)	10-15-79
* Telco Marketing Services, Inc. Libco Corp. Televest, Inc. Clyde Wm. Engle, Parent	Wellco Enterprises Inc. (Waynesville, NC) Common Stock - 76,000 shs. (18.1%)	10-15-79
* Troy Post Corporation Troy V. Post, Individually and Trustee Emma Louise Post, Trustee, et al	Academy Insurance Group Inc. (Valley Forge, PA) Common Stock - 1,021,156 shs. (26%) Common Stock - 100,000 shs. on exercise of Option	10-16-79
* Justrite Manufacturing Co.	Anthony Industries, Inc. (South Gate, CA) Common Stock - 310,500 shs. (13.1%)	10-16-79
* Soros Overseas N.V. (Nether- land Antilles) Soros Fund Management Co. Inc. George Soros	Bolt, Beranek & Newman, Inc. (Cambridge, MA) Common Stock - 131,000 shs. (10.1%)	10-16-79
* Campbell Chibougamau Mines Ltd. Shareholders Committee (Canada)	Campbell Chibougamau Mines Ltd. (Toronto, Ontario, Canada) Capital Stock - 335,605 shs.	10-16-79
Harold W. Powers	Fanny Farmer Candy Shops, Inc. (Bedford, MA) Common Stock - 33,000 shs.	10-16-79
* Soros Overseas, N.V. (Nether- land Antilles) Soros Fund Management Co. Inc. George Soros	GCA Corp. (Bedford, MA) Common Stock - 130,700 shs.	10-16-79
* David H. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp.	Interpace Corp. (Parsippany, NJ) Common Stock - 265,659 shs.	10-16-79
* Birdsboro Corp. Pennsylvania Engineering Corp. Security Management Corp. Victor Posner, Parent	Salem Corp. (Pittsburgh, PA) Common Stock - 224,600 shs. (14.2%)	10-16-79
American Diversified Enterprises, Inc.	West Chemical Products Inc. (Long Island City, NY) Common Stock - 78,958 shs.	10-16-79
* Penn Virginia Equities Corp. (Wholly-owned subsidiary of Penn Virginia Corp.)	Whitehall Cement Manufacturing Co. (Lehigh County, PA) Common Stock - 51,121 shs. (20.45%)	10-16-79
* Household Acquisition Corp. (Wholly-owned subsidiary of Household Finance Corp.)	Wien Air Alaska, Inc. (Anchorage, AK) Common Stock - 1,633,656 shs. (43.7%)	10-16-79

ACQUISITION REPORTS CONT.

* David H. Murdock Murdock Investment Corp. Pacific Holding Corp. International Mining Corp.	Zapata Corp. (Houston, TX) Common Stock - 771,831 shs. Common Stock - 4,417 shs. on conversion of Debentures	10-16-79
* Orion Capital Corp. Bankers National Life Insurance Co. Security Insurance Co. of Hartford	Chase Convertible Fund of Boston, Inc. (Boston, MA) Common Stock - 571,100 shs. (10.4%)	10-17-79
Soros Overseas, N.V. (Nether- land Antilles) Soros Fund Management Co. Inc. George Soros	Chemuclear Systems Inc. (Kirkland, WA) Common Stock - 104,975 shs.	10-17-79
* Sun Chemical Corp.	Chromalloy American Corp. (Clayton, MO) Common Stock - 1,745,200 shs. (14.6%) Common Stock - 48,600 shs. on conversion of Preferred Stock	10-17-79
* DeRance, Inc.	Dataram Corp. (Cranbury, NJ) Common Stock - 40,400 shs.	10-17-79
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Fairmont Foods Co. (Houston, TX) Common Stock - 1,193,809 shs. (27%)	10-17-79
Harris Saunders Grace Saunders Harris Saunders, Jr. James Rowan Saunders, et al	Saunders Leasing System, Inc. (Birmingham, AL) Common Stock - 1,375,316 shs. (46%)	10-17-79
* LTR Holding Corp. (Wholly-owned subsidiary of Loews Corp.	Bulova Watch Co., Inc. (Flushing, NY) Common Stock - 3,489,394 shs. (92.4%) Common Stock - 145,121 shs.	10-18-79
* Cooper Laboratories, Inc.	Cavitron Corporation (NYC) Common Stock - 230,700 shs. (20.1%)	10-18-79
Invesat Corporation	Computer Servicers, Inc. (Jackson, MS) Common Stock - 100,000 shs. Common Stock - 8,000,000 shs. (50%) on conversion of Preferred Stock	10-18-79
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shares of Beneficial Interest - 268,100	10-18-79
General Host Corp.	Host International, Inc. (Santa Monica, CA) Common Stock - 408,700 shs.	10-18-79
* Eastover Corporation Citizens Growth Properties	ICM Realty (NYC) Shares of Beneficial Interest - 648,886 (21.45%)	10-18-79
* Compagnie de L'Occident pour la Finance et L'Industrie S.A. (Luxembourg)	LITCO Bancorporation of New York, Inc. (NYC) Common Stock - 206,517 shs.	10-18-79
Peninsular Life Insurance Co.	Narda Microwave Corp. (Plainview, NY) Common Stock - 98,211 shs. (13.99%)	10-18-79
Fugua Industries, Inc.	Newcorp, Inc. (Atlanta, GA) Common Stock - 1,216,950 shs. (24%)	10-18-79
Jeff Neuman	RET Income Fund (Boston, MA) Common Stock - 211,200 shs.	10-18-79
* Interco Inc.	Ethan Allen, Inc. (Danbury, CT) Class A Common Stock - 369,000 shs. (17.9%)	10-19-79

ACQUISITION REPORTS CONT.

Pro-Met Trading Company Neil S. Leist Susanne B. Leist	American Bakeries Company (Chicago, IL) Common Stock - 125,800 shs.	10-19-79
* Merrill C. Berman Dohn L. Kalmbach Berman, Kalmbach & Co.	Chemlawn Corp. (Worthington, OH) Common Stock - 85,251 shs.	10-19-79
* Eastover Corporation Bridget B. Baird, Individually and Trustee Anne S. Baird, Custodian and Trustee, et al	Citizens Growth Properties (Rocky River, OH) Shares of Beneficial Interest - 251,650 (31.03%)	10-19-79
* Louis Berkman Louis Berkman Company	First Dyna-Corp. (Washington, PA) Common Stock - 97,315 shs. (33.3%)	10-19-79
* Media Investments Inc. (Wholly-owned by John Price) Cable Investments, Inc. (Wholly-owned subsidiary of Tele-Communications Investments Inc.)	Kansas State Network, Inc. (Wichita, KS) Common Stock - 515,273 shs. (27.42%)	10-19-79

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