

# sec news digest

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October 25, 1982

## HOLDING COMPANY ACT RELEASES

U.S. SECURITIES AND  
EXCHANGE COMMISSION

### AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until November 16 to request a hearing on a proposal by American Electric Power Company, Inc., a registered holding company, and its subsidiary service company, American Electric Power Service Corporation, whereby the service company will issue an additional note of up to \$30 million to Irving Trust Company for an aggregate of up to \$130 million. The holding company will guaranty payment thereof. The proceeds will be used in the construction of the new company headquarters in Columbus, Ohio. (Rel. 35-22676 - Oct. 21)

### MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until November 15 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, to issue and sell at competitive bidding up to 10 million authorized by unissued shares of its common stock (\$5 par value) from time to time not later than September 30, 1983. (Rel. 35-22677 - Oct. 21)

### SENECA RESOURCES CORPORATION

A notice has been issued giving interested persons until November 22 to request hearing on a proposal of Seneca Resources Corporation, a wholly owned subsidiary of National Fuel Gas Company (National), a registered holding company, to issue and sell \$15 million of additional short-term notes to banks up to an aggregate of \$40 million. The notes will be guaranteed by National. (Rel. 35-22682 - Oct. 22)

### GRANITE STATE ELECTRIC COMPANY

A supplemental order has been issued authorizing Granite State Electric Company (Granite), an operating subsidiary of New England Electric System, to make short-term borrowings up to an aggregate principal amount outstanding of \$5,500,000 through March 31, 1983. Jurisdiction has been released over the aggregate principal amount of \$2 million requested by Granite. (Rel. 35-22681 - Oct. 22)

### HAWAIIAN ELECTRIC INDUSTRIES, INC.

A notice has been issued giving interested persons until November 19 to request a hearing on a proposal by Hawaiian Electric Company, Inc., an electric utility company and an exempt holding company. (Rel. 35-22680 - Oct. 22)

### NORTHEAST UTILITIES

A supplemental order has been issued regarding Northeast Utilities, a registered holding company, and two of its subsidiaries, The Rocky River Realty Company and The Connecticut Light and Power Company, authorizing a proposed extension of time until October 24, 1987, for the issuance and sale by Rocky River of \$10 million of long-term unsecured notes to Northeast Utilities to finance real estate activities. (Rel. 35-22679 - Oct. 22)

### ARKANSAS POWER AND LIGHT COMPANY

An order has been issued authorizing Arkansas Power and Light Company, an electric utility subsidiary of Middle South Utilities, Inc., a registered holding company, to issue and sell at competitive bidding up to \$100 million principal amount of first mortgage bonds through June 30, 1983. (Rel. 35-22678 - Oct. 22)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### WITHDRAWAL GRANTED

An order has been issued granting the application of BEVERLY ENTERPRISES to withdraw its common stock (\$.10 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-19158)

### UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the following stock exchanges for unlisted trading privileges in the common stock of the specified companies which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system: Boston Stock Exchange, Inc. - Western Company of North America (\$.30 par value) (Rel. 34-19159); and Philadelphia Stock Exchange, Inc. - Zimmer Corporation (\$1 par value) and Enstar Corporation (\$1 par value) (Rel. 34-19171).

### UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until November 10 to comment on the applications of the following stock exchanges for unlisted trading privileges in the specified securities which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system: Pacific Stock Exchange, Inc. - AMR CORPORATION, common stock (\$1 par value) (Rel. 34-19160); and Midwest Stock Exchange, Inc. - four issues (Rel. 34-19161).

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. has filed a proposed rule change pursuant to Rule 19b-4 (SR-Phlx-82-4) to implement a program for the leasing of memberships and to clarify the use of "a-b-c" agreements relating to memberships. Publication of the proposal is expected to be made in the Federal Register during the week of October 25. (Rel. 34-19163)

### NOTICE OF FILING AND ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. (Phlx) has filed and the Commission has approved on an accelerated basis, a proposed rule change (SR-Phlx-82-3) to adopt, on a temporary basis, Phlx Rule 941 concerning the sale and subordination of a membership held subject to an a-b-c agreement. The proposed rule would help to assure the financial responsibility of members holding their seats under a-b-c agreements and enable the exchange to enforce its by-laws relating to the contractual agreements of such members. Publication of the proposal is expected to be made in the Federal Register during the week of October 25. (Rel. 34-19164)

### NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE AND ORDER GRANTING THE WITHDRAWAL OF PROPOSED RULE CHANGE

A rule change filed by the Midwest Depository Trust Company (MSTC), pursuant to Rule 19b-4 (SR-MSTC-82-22) that amends MSTC Rule 3, Section 4 (the cash settlement rule), has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposed rule change clarifies that any entry made to a participant's account does not constitute an entry on the books of MSTC until MSTC has determined for such day that the participant has fully satisfied its money settlement obligations with MSTC. In addition, the proposed rule change clarifies MSTC's reversal and close-out authority. MSTC also advised the Commission when it filed the above rule change that it wished to withdraw the rule change submitted on August 2, 1982 interpreting MSTC Rule 3, Section 4 (SR-MSTC-82-17). Accordingly, the Commission has approved MSTC's request for consent to the withdrawal of SR-MSTC-82-17. Publication of the proposal is expected to be made in the Federal Register during the week of October 25. (Rel. 34-19165)

## 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; File number and date filed; Assigned Branch; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-1) CABLEVISION ASSOCIATES VII, A LIMITED PARTNERSHIP, c/o Cablevision VII, Inc., 2195 Ingersoll Ave., Des Moines, IA 50312 (515-245-7585) - 40,000 limited partnership interests. Underwriters: E.F. Hutton & Company, Inc. and R.G. Dickinson & Co. The Partnership was organized to acquire, construct or improve, develop and operate cable television systems. (File 2-79923 - Oct. 21) (Br. 7 - New Issue)
- (S-3) KIDDE, INC., 9 Brighton Rd., Clifton, NJ 07015 (201-777-6500) - \$200 million of debt securities. The company is a multimarket manufacturing and service organization. (File 2-79926 - Oct. 21) (Br. 7) [S]
- (S-3) FLORIDA PUBLIC UTILITIES COMPANY, 401 Dixie Highway, West Palm Beach, FL 33402 (305-832-2461) - 50,000 shares of common stock. (Dividend Reinvestment and Stock Purchase Plan). (File 2-79935 - Oct. 22) (Br. 8)
- (S-3) PUBLIC SERVICE COMPANY OF NEW MEXICO, Alvarado Square, Albuquerque, NM 87158 (505-848-2700) - \$60 million of first mortgage bonds, Series due 2012. Underwriters may include Kidder, Peabody & Co. Inc. and Goldman, Sachs & Co. The company is an electric utility company. (File 2-79937 - Oct. 22) (Br. 8) [S]
- (S-1) COMPUTER ASSOCIATES INTERNATIONAL, INC., The Computer Associates Bldg., 125 Jericho Turnpike, Jericho, NY 11753 (516-333-6700) - 870,974 shares of common stock. Underwriter: Alex. Brown & Sons. The company designs, markets and supports a broad range of standardized systems software products. (File 2-79938 - Oct. 22) (Br. 9)
- (S-8) HAMILTON BROTHERS PETROLEUM CORPORATION, 1600 Broadway, Denver, CO 80202 (303-861-2456) - 700,000 shares of common stock. (File 2-79939 - Oct. 22) (Br. 7)
- (S-3) HARTE-HANKS COMMUNICATIONS, INC., 40 N.E. Loop 410, San Antonio, TX 78216 (512-344-8000) - 98,000 shares of common stock. The company is a communications company. (File 2-79940 - Oct. 22) (Br. 1)
- (S-8) NATIONAL SEMICONDUCTOR CORPORATION, 2900 Semiconductor Dr., Santa Clara, CA 95051 (408-721-6521) - 750,000 shares of common stock. (File 2-79942 - Oct. 22) (Br. 7)
- (S-5's) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 92 and THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 91 - an indefinite number of securities are registered for each Trust. Depositor: Clayton Brown & Associates, Inc., 300 West Washington St., Chicago, IL 60606. (File 2-79943 and 2-79944 - Oct. 22) (Br. 18 - New Issues)
- (S-3) GERBER PRODUCTS COMPANY, 445 State St., Fremont, MI 49412 (616-928-2000) - \$70 million of debt securities. Underwriter: Goldman, Sachs & Co. The company is primarily engaged in manufacturing, providing and selling consumer products and services. (File 2-79945 - Oct. 22) (Br. 4) [S]
- (S-11) JOHN HANCOCK REAL ESTATE LIMITED PARTNERSHIP, John Hancock Place, Boston, MA 02117 - 40,000 units of limited partnership interests. Underwriter: John Hancock Distributors, Inc. The partnership will acquire income-producing residential and commercial real properties. (File 2-79947 - Oct. 22) (Br. 4 - New Issue)
- (S-11) RYLAND ACCEPTANCE CORPORATION TWO, 10221 Wincopin Circle, PO Box 1110, Columbia, MD 21044 - \$100 million of GNMA-Collateralized Bonds. Underwriter: Wheat, First Securities, Inc. The company is a financing subsidiary of Ryland Mortgage Co. (File 2-79948 - Oct. 22) (Br. 1 - New Issue) [S]
- (S-8) MOLEX INCORPORATED, 2222 Wellington Court, Lisle, IL 60532 (312-969-4550) - 30,000 shares of common stock. (File 2-79949 - Oct. 22) (Br. 7)

- (S-11) WATSON & TAYLOR/BACHE PROPERTIES, LTD. -I, 4015 Beltline Rd., Dallas, TX 75234 - 28,000 units of limited partnership. Underwriter: Bache Halsey Stuart Shields Inc. The Partnership has been formed to acquire, own, and operate six mini-warehouse and office/showroom warehouse complexes. (File 2-79950 - Oct. 22) (Br. 4 - New Issue) [S]
- (S-2) ELECTROMAGNETIC SCIENCES, INC., 125 Technology Park/Atlanta, Norcross, GA 30092 (404-448-5770) - 330,000 shares of common stock. Underwriter: Robinson Humphrey/American Express Inc. The company designs, develops, manufactures and sells microwave components and subsystems. (File 2-79951 - Oct. 22) (Br. 8)
- (S-15) NORTHEAST BANCORP, INC., Church and Elm Sts., PO Box 404, New Haven, CT 06502 (203-497-4500) - 165,000 shares of common stock. (File 2-79953 - Oct. 22) (Br. 2)
- (S-8's) THE VALSPAR CORPORATION, 1101 Third Street South, Minneapolis, MN 55415 (612-332-7371) - 10,000 shares of common stock and 200,000 shares of common stock, respectively. (File 2-79961 and 2-79962 - Oct. 22) (Br. 1)

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS(000)/%OWNED	CUSIP/PRIOR%	FILING STATUS
CHATHAM CORP BRAININ HARRY	COM 13D	9/16/82	352 20.0	16187910 19.3	UPDATE
CORDIS CORP BIO-RAD LABS ET AL	COM 13D	10/11/82	259 10.2	21852510 11.9	UPDATE
LAZARE KAPLAN INTL INC JATEL PLC	COM 13D	10/ 5/82	309 23.7	52107810 22.4	UPDATE
MEYERS PKG SYS INC GORDON EDWARD S ET AL	COM 13D	10/ 5/82	165 13.2	59314110 11.0	UPDATE
NOVA REAL EST INV TR ASHFORD EQUITIES INC ET AL	SH BEN INT 13D	10/ 4/82	0 N/A	66979210 N/A	UPDATE
NOVA REAL EST INV TR GOULD INVESTORS TRUST ET AL	SH BEN INT 13D	10/ 4/82	155 10.0	66979210 0.0	NEW
ORION PICTURES CORP FIRST CHICAGO INVT CORP ET AL	COM 13D	4/23/82	875 15.0	68628510 0.0	NEW
WAYNE GOSSARD CORP CLAIRMONT GEORGE B ET AL	COM 13D	10/15/82	280 21.4	94604810 20.6	UPDATE
WAYNE GOSSARD CORP MARCUS ANDRE ET AL	COM 13D	10/15/82	277 21.2	94604810 20.0	UPDATE