

sec news digest

Issue 81-177

SEP 15 1981

September 14, 1981

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INVESTMENT COMPANY ACT RELEASES

SECURITIES AND
COMMISSION

PENNSYLVANIA MONEY FUND, INC.

An order has been issued on an application filed by Pennsylvania Money Fund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, pursuant to Section 6(c) of the Act, exempting it from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit it to use the amortized cost valuation method for the purpose of pricing its shares for sale, redemption and repurchase, subject to specific conditions. (Rel. IC-11933 - Sept. 11)

AMERICAN BIRTHRIGHT TRUST

An order has been issued on an application filed by American Birthright Trust and Tax-Managed Fund for Utility Shares, Inc. (Applicants), open-end, diversified, management investment companies registered under the Investment Company Act of 1940, amending a previous order of the Commission dated July 1, 1981 (Rel. IC-11840), which previously amended earlier orders of the Commission dated April 29, 1981 (Rel. IC-11752), and February 24, 1981 (Rel. IC-11644). The previous Commission orders exempted Applicants temporarily from certain provisions of Section 16(a) of the Act, pursuant to Section 6(c) of the Act, to permit pursuant to a court order three "disinterested" persons and one new "interested" person to serve on the board of directors or board of trustees of Applicants until Applicants' 1981 annual meetings of shareholders. The amended order extends the time period of the exemption to December 1, 1981, from August 14, 1981, the expiration date specified in the Commission's order dated July 1, 1981. (Rel. IC-11934 - Sept. 11)

HOLDING COMPANY ACT RELEASES

SYSTEM FUELS, INC.

A notice has been issued giving interested persons until October 7 to request a hearing on a proposal of System Fuels, Inc., a non-utility company wholly-owned by four public utility subsidiaries of Middle South Utilities, Inc., to extend the time for System Fuels to issue and sell commercial paper to finance nuclear fuel procurement and services. (Rel. 35-22189 - Sept. 11)

THE CONNECTICUT LIGHT & POWER COMPANY

A notice has been issued giving interested persons until October 7 to request a hearing on a proposal of The Connecticut Light & Power Company, The Hartford Electric Light Company, and Western Massachusetts Electric Company, subsidiaries of Northeast Utilities, regarding the proposed financing of nuclear fuel through fuel-trust arrangements. (Rel. 35-22190 - Sept. 11)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

TERMINATION OF UNLISTED TRADING PRIVILEGES GRANTED

An order has been issued granting the application of Central Power and Light Company to terminate unlisted trading privileges in its 4% preferred stock, \$100 par value, on the American Stock Exchange, Inc. (Rel. 34-18092)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: The National Association of Securities Dealers, Inc. (SR-NASD-81-17) amending Schedule D of the NASD's By-Laws concerning the inclusion on the NASDAQ System of securities exempt from registration under Section 3(a) of the Securities Act. (Rel. 34-18093); and The Municipal Securities Rulemaking Board (SR-MSRB-81-11 and SR-MSRB-79-11) amending MSRB Rule G-11 which establishes terms and conditions for the sale of new issue municipal securities during the underwriting period. (Rel. 34-18094)

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; and whether the registration statement is a New Issue.

- (S-2) PRO-OIL, INC., 450 Park Avenue, New York, NY 10022 - 529,648 shares of common stock. (File 2-73993 - Sept. 10) (Br. 3 - New Issue)
- (S-8) SEI CORPORATION, 680 E. Swedesford Rd., Wayne, PA 19087 (215) 687-1700 - 100,000 shares of common stock. (File 2-73997 - Sept. 10) (Br. 9)
- (S-14) NATIONAL MEDICAL GROWTH CORPORATION AND DATRON CORPORATION, 650 Southgate Office Plaza, 5001 West 80th St., Minneapolis, MN 55437 - 584,073 shares of common stock. (File 2-73998 - Sept. 10) (Br. 4 - New Issue)
- (S-1) COASTAL 1982 DRILLING PROGRAM, LTD., Coastal Tower, Nine Greenway Plaza, Houston, TX 77046 - 37,000 units of limited partnership interests. (File 2-73999 - Sept. 10) (Br. 3 - New Issue)
- (S-8) FEDERAL-MOGUL CORPORATION, 26555 Northwestern Highway, Southfield, MI 48034 (313) 354-9465 - \$2 million of interests or participation of participants, and 80,000 shares of common stock. (File 2-74002 - Sept. 10) (Br. 4)
- (S-8) PRESTON TRUCKING COMPANY, INC., 151 Easton Blvd., Preston, MD 21655 (301) 673-7151 - 300,000 shares of common stock. (File 2-74006 - Sept. 10) (Br. 4)
- (S-1) WOODS 1979-II DRILLING PROGRAM, Suite 500, National Foundation West Bldg., 3555 N.W. 58th St., Oklahoma City, OK 73112 - 1,820 units of limited partnership interests. (File 2-74007 - Sept. 11) (Br. 3)
- (S-16) PUBLIC SERVICE COMPANY OF NEW MEXICO, Alvarado Sq., Albuquerque, NM 87158 (505) 848-2700 - \$60 million of first mortgage bonds, % Series, due 2011. Underwriters: Kidder, Peabody & Co. Incorporated and Salomon Brothers. The company is engaged in the generation, transmission, distribution and sale of electricity. (File 2-74008 - Sept. 11) (Br. 8)
- (S-8) ALASKA PACIFIC BANCORPORATION, 101 West Benson Blvd., Anchorage, AK 99503 (907) 276-0002 - 125,656 shares of common stock. (File 2-74009 - Sept. 11) (Br. 2)

- (S-1) WILLISTON ROYALTY, INC., 3400 E. Bayaud, Suite 200, Denver, CO 80209 - 1,380,496 shares of common stock. The company will engage in the business of acquiring, developing, exploring, administering, managing, and operating oil and gas properties. (File 2-74011 - Sept. 11) (Br. 10 - New Issue)
- (S-7) DYCO PETROLEUM CORPORATION AND DYCO PRODUCTION CORPORATION, 1180 Shelard Tower, Wayzata Boulevard at Highway 18, Minneapolis, MN 55426 (612) 545-2828 - \$43,490,008 of % convertible subordinated debentures, due 2002. The company is engaged in the oil and gas exploration and production business. (File 2-74012 - Sept. 11) (Br. 3 - New Issue)
- (S-15) CITIZENS AND SOUTHERN GEORGIA CORPORATION, 35 Broad St., N.W., Atlanta, GA 30399 (404) 581-2121 - 1,400,000 shares of common stock; \$2,934,375 of 10%, seven year limited transfer installment notes; \$21,900,000 of 10%, three year limited transfer installment notes, and \$22,800,000 of 10%, seven year limited transfer installment notes; and \$11,542,500 of 10%, three year limited transfer installment notes, and \$12,067,200 of 10%, seven year limited transfer installment notes. (File 2-74013, 2-74014, 2-74015 and 2-74016 - Sept. 11) (Br. 2)
- (S-8) PUBLIC SERVICE ELECTRIC AND GAS COMPANY, 80 Park Plaza, Newark, NJ 07101 (201) 430-7000 - 500,000 shares of common stock. (File 2-74018 - Sept. 11) (Br. 7)
- (S-14) FIRST BANCSHARES OF ST. LANDRY, INC., 270 North Court St., Opelousas, LA 70570 (318) 942-5752 - 115,000 shares of common stock. (File 2-74019 - Sept. 11) (Br. 1 - New Issue)
- (S-8) THE HANNA MINING COMPANY, 100 Erieview Plaza, Cleveland, OH 44114 (216) 523-3010 - 250,000 shares of common stock. (File 2-74020 - Sept. 11) (Br. 5)
- (S-8) PROVIDENCE ENERGY CORPORATION, 100 Weybosset St., Providence, RI 02901 (401) 272-5040 - 100,000 shares of common stock. (File 2-74021 - Sept. 11) (Br. 8)
- (S-6) THE CORPORATE INCOME FUND, ONE HUNDRED FIFTY-SECOND SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson/American Express Inc. (File 2-74022 - Sept. 11) (Br. 17 - New Issue)
- (S-8) METPATH INC., One Malcolm Ave., Teterboro, NJ 07608 (201) 288-3600 - \$5,800,000 of participation interests and 500,000 shares of common stock. (File 2-74023 - Sept. 11) (Br. 6)
- (S-16) MGF OIL CORPORATION, Seventh Floor, Vaughn Bldg., P.O. Box 360, Midland, TX 79702-0360 (915) 685-9700 - 150,000 shares of common stock. The company is engaged in oil and gas exploration and development. (File 2-74024 - Sept. 11) (Br. 4)
- (S-14) HARTFORD VARIABLE ANNUITY LIFE INSURANCE COMPANY NO VARIABLE ACCOUNT (HVA-NO-VA), Hartford Plaza, Hartford, CT 06115 (203) 547-3172 - an indefinite number of units of interest. (File 2-74026 - Sept. 11) (Br. 20)
- (S-14) HARTFORD FUND, INCORPORATED, Hartford Plaza, Hartford, CT 06115 (203) 547-3172 - an indefinite number of shares. (File 2-74027 - Sept. 11) (Br. 20)

REGISTRATIONS EFFECTIVE

Sept. 4: General Telephone Company of Southwest, 2-73313.
Sept. 9: Manville Corporation, 2-73992; Programs Unlimited, Inc., 2-72858.
Sept. 10: Bobo Exploration, Inc., 2-72581; Cardillo Travel Systems, Inc., 2-73175; Consumers Power Co., 2-73741; The Corporate Income Fund, One Hundred Forty-Seventh Short Term Series, 2-73759; Fossil Overriding Royalty Fund 1981, 2-72327; Fourth Street Tax Free Income Trust, 2-72101; General Telephone Company of California, 2-73718; Municipal Investment Trust Fund, One Hundred Ninety-Fifth Monthly Payment Series, 2-73628; Texas Power & Light Company, 2-73790.

CORRECTION RE MANAGEMENT SCIENCE AMERICA, INC.

In the News Digest of September 8 under the heading "Securities Act Registrations," the file number for the S-8 registration statement Management Science America, Inc., was erroneously stated. The correct file number should have been 2-74017, not 2-73948.

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, registration statements, and other filings may be ordered by writing to the Public Reference Branch, 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 by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

REGULAR SERVICE — The regular service reproduction cost is 10¢ per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request, forwarded from the Public Reference Branch. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

PRIORITY SERVICE — Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350 (Maryland callers), or the toll-free number, 800-638-8241. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

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