

# sec news digest

Issue 80-195

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October 7, 1980

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## INVESTMENT COMPANY ACT RELEASES

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### FUND FOR GROWTH, INC.

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that Fund for Growth, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment as defined in the Act. (Rel. IC-11387 - Oct. 3)

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## HOLDING COMPANY ACT RELEASES

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### GEORGIA POWER COMPANY

An order has been issued authorizing Georgia Power Company, electric utility subsidiary of The Southern Company, whereby Georgia will issue and sell at competitive bidding up to \$125 million of its first mortgage bonds and up to \$75 million of its no par preferred stock. The proceeds of the sales will be used primarily to retire short-term debt and to finance, in part, Georgia's construction program. A request for hearing in connection with the proposal has been denied. (Rel. 35-21737 - Oct. 1)

### JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued extending through October 4, 1981 authorization previously granted Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, to acquire evidences of indebtedness in the maximum aggregate amount of \$50,000, from its residential electric heating customers in connection with a state-mandated insulation program. (Rel. 35-21738 - Oct. 6)

### NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until November 4 to request a hearing on a proposal by New England Electric System, a registered holding company, that its short-term borrowing authorization be increased from \$25 million to \$50 million and extended from December 31, 1980 through December 31, 1981. (Rel. 35-21739 - Oct. 6)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock (\$.10 par value) of Medco Jewelry Corporation from listing and registration thereon. (Rel. 34-17195)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Cincinnati Stock Exchange has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-CSE-80-4) to change its trading hours to 10:00 a.m. - 4:05 p.m., Cincinnati time, from 10:00 a.m. - 4:15 p.m. Publication of the proposal is expected to be made in the Federal Register during the week of October 6. (Rel. 34-17060A)

## NOTICE OF PROPOSED RULE CHANGE

The Boston Stock Exchange, Inc., Midwest Stock Exchange, Inc. and New York Stock Exchange, Inc. have filed proposed rules under Rule 19b-4 (SR-BSE-80-6, SR-MSE-80-15 and SR-NYSE-80-38) to facilitate the start-up of the Limit Order Information System (LOIS), an experimental system designed to achieve inter-market protection for "away from the market" public limit orders against inferior-priced executions. Publication of the submissions are expected to be made in the Federal Register during the week of October 6. (Rel. 34-17194)

## NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the Midwest Stock Exchange, Incorporated (SR-MSE-80-14) which reinstates certain rules inadvertently deleted by a previous MSE rule filing. (Rel. 34-17196)

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## MISCELLANEOUS

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### NOTICES FOR EXEMPTIONS PURSUANT TO SECTION 12(h)

Notices have been issued giving interested persons until October 24 to request hearings on the applications filed by the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for orders exempting the companies from certain of the reporting requirements of the specified sections of the Act:

Section 13 - PEC Electronics Corporation. (Rel. 34-17173) and REI Liquidating Corporation. (Rel. 34-17178)

Sections 13 and 14 - East Boston Community Development Corporation. (Rel. 34-17174)

Section 15(d) - Life Assurance Company of Pennsylvania. (Rel. 34-17175);  
Loyal American Life Insurance Company. (Rel. 34-17176); and  
Quaker Profit-Sharing and Investment Plan. (Rel. 34-17177)

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## SECURITIES ACT REGISTRATIONS

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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-18) HEALTH INFORMATION SYSTEMS INC., 4522 Fort Hamilton Pkwy., Brooklyn, N.Y. 11219 - 440,000 shares of common stock. Underwriter: D. H. Blair & Co., Inc. The company is engaged in designing, developing and marketing comprehensive computer information and financial management systems for the health care industry. (File 2-69371 - Oct. 1) (Br. 10 - New Issue)
- (S-14) HANOVER REALTY INVESTORS CORPORATION, 90 Park Ave., New York, N.Y. 10016 (212) 682-1400 - 1,026,019 shares of common stock. (File 2-69403 - Oct. 3) (Br. 5 - New Issue)
- (S-16) SIERRA PACIFIC POWER COMPANY, P.O. Box 10100 (100 East Moana Lane), Reno, Nev. 89502 (702) 789-4011 - 100,000 shares of common stock. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-69404 - Oct. 3) (Br. 8)
- (S-8) REEVES COMMUNICATIONS CORPORATION, 605 Third Ave., New York, N.Y. 10016 (212) 573-8600 - 337,499 shares of common stock. (File 2-69405 - Oct. 3) (Br. 3)
- (S-6) THE CORPORATE INCOME FUND, SEVENTY-FIFTH SHORT 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 Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69407 - Oct. 3) (Br. 17 - New Issue)

- (S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED FIFTY-SECOND MONTHLY PAYMENT 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 Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69408 - Oct. 3) (Br. 17 - New Issue)
- (S-6EL24) THE CORPORATE INCOME FUND, SEVENTY-SIXTH SHORT 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 Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69409 - Oct. 3) (Br. 17 - New Issue)
- (S-6EL24) THE CORPORATE INCOME FUND, ONE HUNDRED SIXTEENTH MONTHLY PAYMENT 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 Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-69410 - Oct. 3) (Br. 17 - New Issue)
- (S-16) INTERNATIONAL BANK, 1701 Pennsylvania Ave., N.W., Washington, D.C. 20006 (202) 452-6500 - 294,000 shares of Class A common stock. The company is engaged in industrial activities. (File 2-69411 - Oct. 3) (Br. 1)
- (S-15) BBDO INTERNATIONAL, INC., 383 Madison Ave., New York, N.Y. 10017 (212) 355-5800 - 177,128 shares of common stock. (File 2-69412 - Oct. 3) (Br. 5)
- (S-6) TAX EXEMPT SECURITIES TRUST, MULTISTATE SERIES D, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-69413 - Oct. 3) (Br. 16 - New Issue)
- (S-6) TAX EXEMPT SECURITIES TRUST, SERIES 43, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated and Drexel Burnham Lambert Incorporated. (File 2-69414 - Oct. 3) (Br. 16 - New Issue)
- (S-1) MCI COMMUNICATIONS CORPORATION, 1150 Seventtenth St., N.W., Washington, D.C. 20036 - 130,000 shares of common stock. The company offers long distance, inter-city and other telecommunications services. (File 2-69415 - Oct. 3) (Br. 7)
- (S-7) GREAT NATIONAL CORPORATION, 2320 South Tower, Plaza of the Americas, Dallas, Tex. 75201 (214) 748-0244 - 840,000 shares of common stock. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company is engaged in the sale of supplies, and the sale, leasing and servicing of equipment, for mining, construction and general industrial uses. (File 2-69416 - Oct. 6) (Br. 7)
- (S-2) BALBOA EXPLORATION COMPANY, 1420 Western Federal Savings Bldg., Denver, Colo. 80202 (303) 534-0521 - 20,000,000 shares of common stock. Underwriter: International Securities, Inc. OTC Net, Inc. The company is engaged in the exploration for, development of and, where warranted, the sale of oil and gas and related leases. (File 2-69417 - Oct. 6) (Br. 3 - New Issue)

#### REGISTRATIONS EFFECTIVE

Sept. 16: Micro Control Products, Inc., 2-67973; Mid Pacific Airlines, Inc., 2-68764-LA.

Sept. 19: Novan Energy, Inc., 2-68343.

Sept. 22: Aquaculture Production Technology, Ltd., 2-68344.

Sept. 25: Alameda Bancorporation, Inc., 2-68813-LA; Government Gold Mining Areas (Modderfontein) Consolidated Ltd., 2-69233; Ultrak, Inc., 2-68455.

Sept. 30: American Pacific International Inc., 2-68462; General Telephone Co. of Kentucky, 2-69053; Northern Indiana Public Service Co., 2-68987; Tacoma Boat-building Co., 2-68932; Western Tar Sands, Inc., 2-67977; Xedar Corp., 2-68402.

Oct. 1: NBI, Inc., 2-69153; MCI Communications Corp., 2-69173; Tracor, Inc., 2-69216.



## NOTICE

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