

sec news digest

U.S. SECURITIES AND
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RULES AND RELATED MATTERS

ADOPTION OF REVISED FORM U-4

The Commission has announced the adoption of the revised Form U-4, the Uniform Application for Securities Industry Registration. The revised form was developed and submitted to the Commission by an ad hoc committee of the North American Securities Administration Association. The revisions, among other things, reflect the Securities Acts Amendments of 1975. (Rel. 34-17383)

FOR FURTHER INFORMATION CONTACT: Elizabeth S. York at (202) 272-2376

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until January 19, 1981, to request a hearing on a proposal of Alabama Power Company, subsidiary of The Southern Company, to change its unsecured debt limitation and to solicit proxies from its preferred stockholders in connection therewith. (Rel. 35-21845 - Dec. 18)

INVESTMENT COMPANY ACT RELEASES

ROWE PRICE PRIME RESERVE FUND, INC.

An order has been issued conditionally exempting Rowe Price Prime Reserve Fund, Inc. from the provisions of Rules 2a-4 and 22c-1 under the Investment Company Act of 1940 to permit it to calculate its price per share to the nearest one cent on a share value of one dollar. (Rel. IC-11497 - Dec. 17)

MISCELLANEOUS

ORDERS GRANTING EXEMPTIONS PURSUANT TO SECTION 12(h)

Orders have been issued granting the applications of the following companies, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the reporting requirements of the specified sections of the Act:

Section 13 and 15(d) - Combined Insurance Company of America. (Rel. 34-17385)

Section 13 - Glendale Federal Savings and Loan Association. (Rel. 34-17388); and Las Vegas Bancorporation. (Rel. 34-17389)

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.

- (N-1) APPA-PPS MONEY MARKET FUND, INC., 292 Madison Ave., New York, NY 10017 (212) 949-5900 - an indefinite number of shares of common stock. (File 2-70273 - Dec. 17) (Br. 16 - New Issue)
- (S-1) MELDON ALUMNI, INC., Rutland County, Route #4, Mendon, VT 05701 - 64 rental condominium units. (File 2-70276 - Dec. 17) (Br. 5 - New Issue)
- (S-1) COMDIAL CORPORATION, 50 Berry St., San Francisco, CA 94107 - 812,726 shares of common stock. (File 2-70278 - Dec. 17) (Br. 8)
- (S-6) THE CORPORATE INCOME FUND, NINETY-FOURTH 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, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70279 - Dec. 17) (Br. 17 - New Issue)
- (S-6) THE CORPORATE INCOME FUND, NINETY-FIFTH 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, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70280 - Dec. 17) (Br. 17 - New Issue)
- (S-6) THE CORPORATE INCOME FUND, NINETY-SIXTH 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, Bache Halsey Stuart Shields Incorporated, Dean Witter Reynolds Inc. and Shearson Loeb Rhoades Inc. (File 2-70281 - Dec. 17) (Br. 17 - New Issue)
- (S-1) MACRODYNE INDUSTRIES, INC., 4465 Wilshire Blvd., Los Angeles, CA 90010 (213) 930-1043 - 610,000 options to purchase 610,000 shares of common stock. The company specializes in the manufacture of forged and precision machined aerospace products. (File 2-70282 - Dec. 18) (Br. 3)
- (S-8) SERVICE FRACTURING COMPANY, Highway 152 West, P.O. Box 1741, Pampa, TX 79065 (806) 669-2577 - 53,220 shares of common stock. (File 2-70283 - Dec. 18) (Br. 3)
- (S-16) PENGU INDUSTRIES, INC., 1400 Everman Pkwy., Fort Worth, TX 76140 (817) 293-7110 - 30,000 shares of common stock. The company is engaged in providing oil and gas well completion and workover services. (File 2-70284 - Dec. 18) (Br. 9)
- (S-16) FISHER SCIENTIFIC COMPANY, 711 Forbes Ave., Pittsburgh, PA 15219 (412) 562-8300 - 16,800 shares of common stock. (File 2-70285 - Dec. 16) (Br. 8)
- (S-8) SARGENT INDUSTRIES, INC., 1901 Bldg., Century City, Los Angeles, CA 90067 (213) 277-9111 - 300,000 shares of common stock. (File 2-70286 - Dec. 18) (Br. 8)
- (S-1) SAGE DRILLING CO., INC., 222 Sutton Place Bldg., Wichita, KS 67202 (316) 263-6139 - 540,000 shares of common stock. Underwriter: Stifel, Nicolaus & Company Incorporated. The company is engaged in onshore contract drilling of oil and gas wells. (File 2-70289 - Dec. 18) (Br. 4 - New Issue)
- (S-16) THE DUN & BRADSTREET CORPORATION, 299 Park Ave., New York, NY 10017 (212) 593-6800 - 2,861 shares of common stock. (File 2-70290 - Dec. 18) (Br. 9)

- (S-8) REDCOR CORPORATION, 940 Detroit Ave., Concord, CA 94518 (415) 686-6660 - 280,000 shares of common stock. (File 2-70291 - Dec. 16) (Br. 7)
- (S-1) TREXCO 1981 DRILLING PROGRAM, 1400 First National Bank Tower, Shreveport, LA 71101 - \$30 million in pre-organization subscriptions for limited partnership interests. (File 2-70292 - Dec. 18) (Br. 4 - New Issue)
- (S-7) VAN DUSEN AIR INCORPORATED, 2801 East 78th St., Minneapolis, MN 55420 (612) 854-8776 - 550,000 shares of common stock. Underwriters: Smith Barney, Harris Upham & Co. Incorporated, 120 Broadway, New York, NY 10005, and Piper, Jaffray & Hopwood Incorporated. The company is an independent international distributor of aircraft replacement parts, accessory equipment and supplies to the general aviation industry. (File 2-70293 - Dec. 18) (Br. 9)
- (S-1) GREENWOOD 1981 OIL AND GAS PROGRAM, 7503 Marin Dr., Suite 2AD, Englewood, CO 80111 (303) 779-1266 - 10,000 units of preformation limited partnership interests. (File 2-70294 - Dec. 18) (Br. 4 - New Issue)
- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for ordinary stock of Kitchener Mining N.L. (File 2-70295 - Dec. 18) (Br. 99 - New Issue)
- (S-16) DENNY'S, INC., 14256 East Firestone Blvd., La Mirada, CA 90637 (714) 521-4152 - 30,970 shares of common stock. (File 2-70296 - Dec. 18) (Br. 4)

REGISTRATIONS EFFECTIVE

Dec. 10: Islay Company, Inc., 2-69538.

Dec. 11: Municipal Investment Trust Fund, One Hundred Fifty-Sixth Monthly Payment Series, 2-69649; Transnet Corp., 2-69179.

Dec. 12: Apple Computer, Inc., 2-69797; ENI Drilling Program 1981, 2-69373; Health Extension Services, Inc., 2-69844.

Dec. 15: Agway Inc., 2-69994; Commonwealth Edison Co., 2-70023; Finance Ohio Corp., 2-70108; First United Bancorporation Inc., 2-69197; Franklin Discount Co., 2-69251; McCormick 1981 Oil & Gas Program, 2-69380; Universal Communication Systems, Inc., 2-69672.

Dec. 16: The Corporate Income Fund, Eighty-Ninth Short Term Series, 2-69957.

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 Section, 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. Two types of service are available.

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. 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. 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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