

sec news digest

Issue 76-184
(SEC Docket, Vol. 10, No. 10 - October 5)

SEP 23 1976

September 21, 1976

RULES AND RELATED MATTERS

COMMISSION ISSUES FINAL REGULATIONS TO INCREASE DISCLOSURE OF INTERIM RESULTS BY REGISTRANT INSURANCE COMPANIES

The SEC has issued final regulations to require life insurance companies and holding companies having only life insurance subsidiaries to file quarterly reports on Form 10-Q. The rules will also require certain registrant insurance companies to disclose selected quarterly financial data in notes to financial statements. As adopted, insurance companies will become subject to the reporting requirements set forth in Accounting Series Release No. 177 which was adopted by the Commission on September 10, 1975. The rules are generally effective for quarters in fiscal years beginning in 1977. The requirements are deferred until 1978 for less actively traded life insurance companies. (Rel. 33-5743)

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

JOHN C. SCHICK AND COLLETT & COMPANY, INC.

The Commission has announced the institution of public administrative proceedings against John C. Schick (Schick), and Collett & Company, Inc. (Registrant), a broker-dealer registered with the Commission under the Securities Exchange Act of 1934 (Exchange Act), both of Indianapolis, Indiana. The Commission simultaneously issued orders against Schick and the Registrant based upon separate offers of settlement. Schick consented to certain findings and a sanction as set forth below. Registrant also consented to certain findings and a sanction but without admitting or denying the allegations against it.

The Commission found that during the period December 1, 1973 to June 30, 1975, Schick wilfully violated Sections 7(c), 10(a), 10(b) and 15(c) of the Exchange Act and Rules 10a-1, 10b-5 and 15c1-4 thereunder in connection with dealings with ten customer accounts of Registrant. All of Schick's violations occurred in areas of the Registrant's operations that were under the control of Schick, an employee of Registrant for twenty years. The Commission further found that Registrant failed to reasonably supervise Schick in connection with the above violations.

The Commission's order: (1) permanently bars Schick from association with any broker-dealer, investment company, or investment adviser of affiliate thereof, and (2) censures Registrant.

As part of the settlement, Registrant, in view of Schick's representations of his personal lack of funds, has undertaken to contact all of the affected customers and offer them reimbursements. (Rel. 34-12783 and 34-12784)

HULME, APPLGATE & HUMPHREY, INC. CENSURED AND SUSPENDED

The Commission has censured Hulme, Applegate & Humphrey, Inc. of Pittsburgh, Pennsylvania and suspended its broker-dealer registration for a period of two weeks, except that it may continue to transact unsolicited transactions for existing customers. Following the aforementioned suspension period, Hulme, Applegate & Humphrey, Inc. will either have commenced withdrawal proceedings with respect to its registration as a broker-dealer or it will undertake to implement additional adequate supervisory procedures and will employ a competent back office manager. It has also barred the former cashier and treasurer Frederic C. Enterline from associating with any broker-dealer, investment adviser or investment company. In further action, it censured and suspended for a period of one year from associating with a broker-dealer in a supervisory position over bookkeeping and related back office matters three other officers, A. Lowrie Applegate, vice-chairman, Arthur F. Humphrey, Jr. president and Paul A. Day, secretary. The Commission censured Milton G. Hulme, chairman.

The sanctions were based on findings that respondent Enterline violated the antifraud provisions of the securities laws; that Hulme, Applegate & Humphrey, Inc. aided and abetted by Enterline violated the books and records provisions and the telegraphic notice of non-compliance with the net capital requirements of the securities laws; and that Messrs. Hulme, Applegate, Humphrey and Day failed reasonably to supervise.

Respondents consented to the Commission's findings and to the sanctions without admitting or denying the charges against them. (Rel. 34-12782)

ORDERS FOR PUBLIC PROCEEDINGS

HULME, APPLGATE & HUMPRHEY, INC., OTHERS

Public administrative proceedings under the Securities Exchange Act of 1934 have been ordered against Hulme, Applegate & Humphrey, Inc., a registered broker-dealer located in Pittsburgh, Pennsylvania, and Frederic C. Enterline, its treasurer, Milton G. Hulme, chairman and a director of Registrant, A. Lowrie Applegate, vice-chairman and a director of Registrant, Arthur F. Humphrey, Jr., president and a director of Registrant, and Paul A. Day, secretary. The proceedings are based upon allegations of the staff that Enterline violated the antifraud provisions of the securities laws in the unauthorized taking of funds from Registrant; that Registrant, aided and abetted by Enterline failed to maintain and keep accurate books and records, failed to make timely notification of insufficient net capital; and failed to supervise persons subject to their supervision and control. (Rel. 34-12781)

PROCEEDINGS DISMISSED AGAINST THE DREYFUS SPECIAL INCOME FUND, INC. AND INSTITUTED AGAINST THE DREYFUS CORPORATION

The Commission has issued an order dismissing proceedings against The Dreyfus Special Income Fund, Inc. and an order amending the order for public proceedings in this matter dated August 24, 1976, naming as a respondent The Dreyfus Corporation, New York, New York to determine what, if any, remedial action is necessary in the public interest based upon the staff's allegations that The Dreyfus Corporation wilfully violated the antifraud provisions of the securities laws arising from sales of securities of the Equity Funding Corporation of America allegedly on the basis of non-public material information. In all other respects the order for proceeding dated August 24, 1976, remains the same concerning the other named respondents. A hearing will be scheduled by further order to take evidence on the staff's allegations, to afford The Dreyfus Corporation and the other respondents an opportunity to offer any defenses to the allegations and to determine whether any action of a remedial nature should be ordered by the Commission. (Rel. 34-12786 and 34-12787)

COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES HILLIARD FARBER

The Commission announced that on September 20 a complaint was filed in the U.S. District Court for the Southern District of New York seeking to enjoin Hilliard Farber (Farber) of Brooklyn, New York from violations of the reporting, registration and anti-fraud provisions of the securities laws. The complaint was filed in connection with the alleged overvaluations during 1974 of trading account securities held by the Chase Manhattan Bank, N.A., a wholly-owned subsidiary of The Chase Manhattan Corporation. Simultaneous with the filing of the complaint, Farber consented, without admitting or denying the allegations contained in the Commission's complaint, to the entry of a final judgment of permanent injunction. (SEC v. Hilliard Farber, 76 Civil 4168, S.D.N.Y.). (LR-7568)

VERNON Y. T. WOO AND PAUL MAKI APPOINTED SPECIAL COUNSEL FOR CROWN CORPORATION

The Los Angeles Regional Office announced that on July 13 U.S. District Court Judge Martin Pence, District of Hawaii, appointed Vernon Y. T. Woo, Attorney at Law, as Special Counsel for Crown Corporation and LTH, Ltd. and on August 25, 1976, Paul Maki of the same firm, Woo & Maki, was appointed Co-special Counsel pursuant to the final judgment of permanent injunction and ancillary relief entered in this matter of March 12, 1976. Special Counsel is directed to conduct a full investigation herein and to report to the Court his findings and recommendations respecting any claims that Crown Corporation or LTH, Ltd. may have against present and former officers, directors or controlling persons of these corporations and their subsidiaries and affiliates. (SEC v. Crown Corporation; LTH, Ltd., D. Hawaii, 76-0093). (LR-7570)

CURRAN, OTHERS INDICTED

The Denver Regional Office announced that on September 14 a federal grand jury in Phoenix, Arizona (U.S. District Court for the District of Arizona) has returned a multi-count indictment charging Richard P. Curran, Malibu, California; William Hetrick, Tustin, California; Hal Franklin Ely, Foster City, California; Robert Kenneth Lewkowitz, Thomas B. Manchester, and Marcus Theodore Bauman, all of Phoenix, Arizona; Martin William Rose, Adolp P. Neer, Linda Lou Schellhorn, and Marciano Anthony Rivera, Jr., all of Scottsdale, Arizona; Carl Richard Tamuty and Henry James McDonald, both of Cave Creek, Arizona; Neal Henry Lindenberg, Mesa, Arizona; Jaime Matlick Farris, San Francisco, California; Dell D. Miller, Columbus, Nebraska; Ronald Paul Sundberg, Pauma Valley, California; Max L. McCall and Ralph Frederick Strand, both of Fayetteville, North Carolina; and the following companies--Bemis Investment Co.; Dell Investment Company; McDonald Investment Company; Ron-Sun Investment, Inc.; and Standard Land Title and Trust Agency with various counts of securities fraud, mail fraud, and interstate transportation of money obtained by fraud in the purchase and sale of various interests in land contracts offered for sale and sold by Cochise College Park, Inc. In addition, Curran, Rivera, and Tamuty are charged with operating enterprises (Cochise and R & T Investment) in violation of the federal Racketeer Influenced and Corrupt Organizations (RICO) statute. The indictment alleges that the defendants defrauded numerous investors throughout the United States in inducing such investors to purchase various interests in land contracts through false and fraudulent representations. (U.S. v. Richard P. Curran, et al., U.S.D.C., Ariz., CR-76-323). (LR-7571)

LEROY G. VON SCHOTTENSTEIN,
MICHAEL M. MANNING ENJOINED

The Los Angeles Regional and San Francisco Branch Office announced that on August 31 the Honorable Spencer Williams, U.S. District Judge for the Northern District of California, entered orders permanently enjoining Leroy G. von Schottenstein (von Schottenstein), an attorney, of Orinda, California and Michael M. Manning (Manning), an accountant, of Mill Valley, California from violations of the registration and antifraud provisions of the securities laws in the offer and sale of any securities. They were also permanently enjoined from aiding and abetting National Real Estate Fund or any other registrant from failing to timely file required reports with the Commission. von Schottenstein has undertaken that he will not practice before the Commission as an attorney without seeking prior approval from the Office of the General Counsel. Manning has undertaken that he will not practice before the Commission as an accountant for a period of 18 months and thereafter he will advise the Office of the Chief Accountant of his intention to so practice. On the basis of these undertakings the Commission has determined not to institute proceedings pursuant to Rule 2(e) of its Rules of Practice [17CFR 201.2(e)]. von Schottenstein and Manning consented to the entry of the respective judgments without admitting or denying the allegations of the Commission's complaint. (SEC v. Capital Planning Associates, Inc., et al., N.D. Calif., Civil Action No. C-76-1198-SW). (LR-7572)

INTERNATIONAL MINING AND PETROLEUM COMPANY,
DONALD C. DECKER ENJOINED

The Chicago Regional Office announced that on September 14 a civil injunctive complaint was filed in the Federal Court at Detroit, Michigan, against International Mining and Petroleum Company, a Delaware corporation with offices in Michigan, and Donald C. Decker, of Fairfax, Oklahoma, former president of International. The suit sought to enjoin the defendants from violations of the registration provisions of the Securities Act of 1933 in the offer and sale of common stock of International, and the antifraud provisions of the securities laws in connection with the sale of common stock of International; fractional interests in oil and gas rights; and limited partnership interests in oil and gas ventures; as well as the reporting provisions of the Securities Exchange Act relating to acquisition by International of the stock of another company. At the time the complaint was filed, both defendants, without admitting or denying the allegations in the complaint, consented to entry of permanent injunctions enjoining violations of the above provisions of the securities laws, and such injunctions were entered on September 14 by U.S. District Judge James P. Churchill (SEC v. International Mining and Petroleum Company and Donald C. Decker, E.D. Mich., S. Div., C-671903). (LR-7573)

WILLIAM A. FUQUA ENJOINED

The Fort Worth Regional Office announced that on September 2 Federal District Judge Robert W. Porter entered an order of permanent injunction by default against William A. Fuqua, Dallas, Texas, enjoining Fuqua from further violations of the registration and anti-fraud provisions of the securities laws. (SEC v. Master Drillers, Inc., et al. N/D Tex). (LR-7569)

STANLEY M. COOPER SENTENCED

The Chicago Regional Office and the Office of the Hamilton County, Ohio, Prosecuting Attorney, announced that on September 7 Stanley M. Cooper of Cincinnati, Ohio, was sentenced to eleven years imprisonment. The sentence was issued by Judge Robert S. Kraft of the Hamilton County Court of Common Pleas following Cooper's plea of no contest on April 28, 1976, to an eleven-count information charging Cooper with violations of the registration provisions of the Ohio securities laws. (State of Ohio v. Stanley M. Cooper, Court of Common Pleas, Hamilton County, No. B 761347). (LR-7574)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until October 2 to request a hearing on an application of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in the common stock of Giddings & Lewis Inc. and Mid-Continent Telephone Corporation. (Rel. 34-12820)

UNLISTED TRADING COMMENT PERIOD EXTENDED

On August 4, 1976 the Chicago Board Options Exchange, Inc. filed an application for unlisted trading privileges in the common stock and other specified securities of the following companies: American Express Co.; Anheuser-Busch, Inc.; Combined Insurance Company of America; Connecticut General Insurance Corp.; NCNB Corp.; Pennzoil Offshore Gas Operators, Inc. (Class B stock, \$1.00 par value); and Tampax Inc. The time designated as the final date for any comment on the application and on any request for a hearing has been extended from September 10, 1976 to October 12, 1976. (Rel. 34-12821)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Midwest Securities Trust Company under Rule 19b-4 (SR-MSTC-76-9) whereby certificates representing stock dividends and similar distributions in respect of securities in pledged positions are to be credited to the account of the pledgee, rather than the pledgor. (Rel. 34-12813)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes (SR-PSE-76-29) filed by the Pacific Stock Exchange Incorporation to establish a procedure for Options Trading Floor Officials to fine members, up to \$1,000, for conduct on the Options Floor of the Exchange. (Rel. 34-12817)

SECURITIES ACT REGISTRATIONS

(S-5) THE CORPORATE INCOME FUND SERIES COMPANY, INC.

One Liberty Plaza, 165 Broadway, New York, N.Y. 10006 - 25,000 shares of The Corporate Income Fund Investment Accumulation Program (Preferred Stock) Series, to be offered for sale at \$25 per share to persons who are or who become holders of units of any Preferred Stock Monthly Payment Series of The Corporate Income Fund. The Company is a newly organized open-end management investment company registered under the Investment Company Act of 1940. (File 2-57058 - Aug. 25)

(S-5) THE CORPORATE INCOME FUND SERIES COMPANY, INC.

One Liberty Plaza, 165 Broadway, New York, N.Y. 10006 - 25,000 shares of The Corporate Income Fund Investment Accumulation Program (Intermediate Term) Series, to be offered for sale at \$25 per share to persons who are or who become holders of units of any Intermediate Term Monthly Payment Series of The Corporate Income Fund. The company is a newly organized open-end management investment company registered under The Investment Company Act of 1940. (File 2-57059 - Aug. 25)

(S-5) THE CORPORATE INCOME FUND SERIES COMPANY, INC.

One Liberty Plaza, 165 Broadway, New York, N.Y. 10006 - 25,000 shares of The Corporate Income Fund Investment Accumulation Program (Long Term) series, to be offered for sale at \$25 per share to persons who are or who become holders of units of any Long Term Monthly Payment Series of The Corporate Income Fund. The Company is a newly organized open-end management investment company registered under The Investment Company Act of 1940. (File 2-57060 - Aug. 25)

(S-16) SYBRON CORPORATION

1100 Midtown Tower, Rochester, N.Y. 14604 - 84,778 shares of common stock, which may be offered for sale from time to time by certain selling shareholders at prices current at the time of sale. The company is a worldwide manufacturer of health products, instrumentation, process and water/waste treatment equipment and specialty chemicals. (File 2-57138 - Sept. 7)

(S-5) SCUDDER MUNICIPAL BOND INVESTORS LTD.

10 Post Office Square, Boston, Mass. 02109 - 50,000 shares of limited partnership interest. The company is a no-load open-end diversified management investment company registered under the Investment Company Act of 1940. The company's Investment Adviser is Scudder, Stevens & Clark, and the company proposes to make a continuous offer to the public through Scudder Fund Distributors, Inc., 10 Post Office Square, Boston, Mass. 02109, a wholly-owned subsidiary of Scudder, Stevens & Clark. (File 2-57139 - Sept. 17)

(S-7) THE LIMITED STORES, INC.

4661 East Main St., Whitehall, Ohio 43213 - 346,000 shares of common stock, to be offered for sale through underwriters headed by Paine, Webber, Jackson, & Curtis Inc., 140 Broadway, New York, N.Y. 10005, and E. F. Hutton & Company Inc., One Battery Park Plaza, New York, N.Y. 10004. The company currently operates 102 young women's apparel stores under the name "THE LIMITED" selling a broad range of medium-priced fashion apparel. (File 2-57149 - Sept. 9)

(S-1) SOUTHWESTERN INVESTMENT COMPANY

205 East Tenth St., Amarillo, Tex. 79101 - \$20 million of senior notes, due 1986, to be sold through underwriters headed by Warburg Paribas Becker Inc., Two First National Plaza, Chicago, Ill. 60603. Southwestern Investment Company is engaged in the finance business and also, through subsidiaries, in the life and casualty insurance, savings and loan, automotive parts manufacturing, and custom cattle-feeding businesses. (File 2-57198 - Sept. 16)

(S-6) MUNICIPAL INVESTMENT TRUST FUND
SIXTY-FIRST MONTHLY PAYMENT SERIES

\$40 million of units of beneficial interest, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006. The Fund, a unit investment trust, is to be created by a trust agreement among Merrill Lynch, Bache Halsey Stuart Inc. and Reynolds Securities, Inc., as sponsors, The Bank of New York, as trustee, and Standard & Poor's Corporation, as evaluator. The Fund's primary objective is providing tax exempt income through investment in a fixed portfolio of interest-bearing, long-term state, municipal and public authority bonds. (File 2-57199 - Sept. 16)

(S-14) FIRST CAPITAL CORPORATION

248 East Capitol St., Jackson, Miss. 39201 - 93,750 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common shares of Columbia Bank, Columbia, Miss., at the rate of 2-1/2 shares for each Bank share. First Capital Corp. is a one bank holding company. (File 2-57200 - Sept. 16)

(S-7) FLORIDA POWER & LIGHT COMPANY

9250 West Flagler St., Miami, Fla. 33174 - 750,000 shares of preferred stock, Series K, \$100 par, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., Goldman, Sachs & Co., Salomon Brothers, and White, Weld & Co. Inc., c/o Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006. The company is engaged in the electric utility business. (File 2-57201 - Sept. 16)

(S-7) CAROLINA POWER & LIGHT COMPANY

336 Fayetteville St., Raleigh, N.C. 27602 - 3,000,000 shares of common stock, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006, at prices current at the time of sale. The company is engaged in the electric utility business. (File 2-57202 - Sept. 16)

(S-1) BUCKINGHAM MOTOR IMPORTS LTD.

8501 Sunset Blvd., Los Angeles, Cal. 90069 - 250,000 common shares, to be offered for sale by the company at \$4.00 per share. The offering will be made by the company officers and directors on a best efforts basis with the assistance of certain NASD members. The company is the exclusive distributor and only current dealer in the United States for the Panther motor car, a limited production luxury automobile produced in England. (File 2-57207 - Sept. 17)

(S-7) FIRST CHICAGO CORPORATION

One First National Plaza, Chicago, Ill. 60670 - \$100 million of notes, due 1986, to be offered for sale through underwriters headed by Salomon Brothers and Warburg Paribas Becker Inc., c/o Salomon Brothers, One New York Plaza, New York, N.Y. 10004. First Chicago Corporation is a bank holding company, the principal subsidiary of which is The First National Bank of Chicago. (File 2-57208 - Sept. 17)

(S-5) RETIREMENT PLANNING FUNDS OF AMERICA, INC.

111 West Washington St., Chicago, Ill. 60602 - 16,668 shares of Equity Fund common stock, 16,666 shares of Bond Fund common stock and 16,666 shares of Money Market Fund common stock. These shares will be offered for sale at \$10 per share by Retirement Planning Funds of America, Inc., which is a diversified, open-end investment company formed for the collective investment of the assets of retirement plans and has three separate portfolios or Funds. The investment objective of the Equity Fund is growth in capital through appreciation and reinvestment of current income in common stocks and other equity securities. The Bond Fund's investment objective also is growth in capital through appreciation and reinvestment of current income but this objective is sought through investment and reinvestment in fixed income debt securities. The investment objective of the Money Market Fund is maximum current income to the extent consistent with the preservation of capital and the maintenance of liquidity through investment in money market instruments. LNC Equity Sales Corporation, 1301 South Harrison St., Fort Wayne, Ind. 46801 is the proposed distributor for the shares. (File 2-57209 - Sept. 17)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MEDIUM TERM,
SERIES 2

209 South LaSalle St., Chicago, Ill. 60604 - \$10 million of units, to be offered for sale at net asset value. The Fund is a unit investment trust created under a trust indenture between John Nuveen & Co. Inc. as sponsor and United States Trust Company of New York as trustee. It consists of a portfolio of medium term (5 to 15 year maturities) interest-bearing obligations issued by or on behalf of states, counties, municipalities and territories of the United States and authorities and political subdivisions thereof, the interest on which is, in the opinion of bond counsel, exempt from all Federal income tax under existing law. (File 2-57213 - Sept. 17)

(S-7) MULTIMEDIA, INC.

305 South Main St., Greenville, S.C. 29601 - 560,468 shares of common stock, to be offered for sale by certain shareholders through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York, N.Y. 10004, and The Robinson-Humphrey Company, Inc., 2 Peachtree St., N.W., Atlanta, Ga. 30303. The company is engaged in publishing newspapers and operating television and radio stations principally in the southeastern United States. (File 2-57214 - Sept. 17)

(S-14) REPUBLIC OF TEXAS CORPORATION

1800 Republic National Bank Bldg., Pacific and Ervay Sts., Dallas, Tex. 75201 - 117,447 shares of common stock. It is proposed that these shares will be issued to U.S. Bancshares, Inc. in connection with Bancshares' sale of the capital stock of First National Bank in Brownwood, a subsidiary of Bancshares, to Republic. Such shares will, after receipt by Bancshares, be distributed by Bancshares to its shareholders in liquidation of Bancshares. (File 2-57218 - Sept. 17)

(S-7) THE WASHINGTON WATER POWER COMPANY

East 1411 Mission Ave., Spokane, Wash. 99202 - \$30 million of thirty year first mortgage bonds and 700,000 shares of common stock, to be offered for sale through underwriters headed by Kidder, Peabody & Co. Inc., 10 Hanover Square, New York, N.Y. 10005, White, Weld & Co. Inc., One Liberty Plaza, 91 Liberty St., New York, N.Y. 10006 and Dean Witter & Co. Inc., 14 Wall St., New York, N.Y. 10005. The company is an operating public utility company primarily engaged in supplying electric and gas service. (File 2-57219 - Sept. 20)

(S-1) SURGICOT, INC.

73-75 Sealey Ave., Hempstead, N.Y. 11550 - 400,000 shares of common stock, 341,500 shares to be offered by the company and 58,500 shares to be offered by certain shareholders through underwriters headed by Furman Selz Mager Deitz & Birney Inc., 110 Wall St., New York, N.Y. 10005. The company is a manufacturer of specialized medical products and flexible packaging. (File 2-57220 - Sept. 20)

(S-1) INVESTORS SYNDICATE OF AMERICA, INC. (ISA)

IDS Tower, Minneapolis, Minn. 55402 - 5,000,000 units of single payment certificates R-76, to be offered for sale with a \$500 minimum purchase, through Investors Diversified Services, Inc. ISA is a face-amount certificate investment company registered under the Investment Company Act of 1940. (File 2-57221 - Sept. 17)

REGISTRATIONS EFFECTIVE

Sept. 15: American Hoist & Derrick Co., 2-57009; Atlantic Richfield Co., 2-57175; California Life Corp., 2-57029; Eaton Corporation Share Purchase Plan, 2-57048; Gerber Products, 2-56948; Interstate Power Co., 2-56941 & 2-56942; Minnesota Power & Light Co., 2-57014 & 2-57015; Pacific Gas & Electric Co., 2-56747; Rolm Corp., 2-56966; Talley Industries, Inc., 2-56904; Trust Company of Georgia, 2-56890.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
CITADEL INDUSTRIES INC	1	08/76
CITIZENS & SOUTHERN REALTY INVESTORS	10,14	08/76
COASTAL STATES GAS PRODUCING CO	3,13	08/76
COLEMAN CABLE & WIRE CO	2,14	08/76
COMMODORE BUSINESS MACHINES CANADA LTD	11	08/76
COMMONWEALTH EDISON CO	3,7,14	08/76
COMMUNITY PUBLIC SERVICE CO	3,14	08/76
CONDEC CORP	2,4,6,7,14	08/76
CONSOLIDATED EDISON CO OF NEW YORK INC	8	08/76
CONSUMERS POWER CO	3,7,13,14	08/76
CONTINENTAL GROUP INC	13	08/76
CONTINENTAL MORTGAGE INVESTORS	13	08/76
DANA ELECTRONICS INC	13,14	08/76
DARIN & ARMSTRONG INC	7,8	08/76
DATA CONTROL SYSTEMS INC	1,7,8,9,14	08/76

RECENT 8K FILINGS CONT.

DENTALLOY INC	9	08/76
DETROIT EDISON CO	3	08/76
DIAMOND INTERNATIONAL CORP	3	08/76
DOYLE DANE BERNBACH INC	13	08/76
DUPLAN CORP	3,6	08/76
EASTERN AIR LINES INC	7,8,13	08/76
EDGEWATER CORP	1,3	08/76
EDGINGTON OIL CO	11,13	08/76
ELECTONE INC	12	08/76
EMPIRE GAS CORP	4,14	08/76
FAIRCHILD INDUSTRIES INC	1,14	08/76
FAMILIAN CORP	3,10,14	08/76
FARAH MANUFACTURING CO INC	4,14	08/76
FED MART CORP	7,14	08/76
FEDERAL SIGNAL CORP	13,14	08/76
FIDELITY NATIONAL FINANCIAL CORP	13	08/76
FILICE WINERY INC	3,6	08/76
FIRST BANCSHARES OF FLORIDA INC	7,13	08/76
FIRST EXECUTIVE CORP	7,8,9,14	08/76
FIRST MISSISSIPPI CORP	7,14	08/76
FIRST WISCONSIN MORTGAGE TRUST	3	08/76
FIRST ZENITH MORTGAGE CO	13,14	08/76
FLORIDA GAS TRANSMISSION CO	3,13	08/76
FORD MOTOR CO	3	08/76
FORD MOTOR CREDIT CO	7	08/76
FORUM RESTAURANTS INC	13	07/76
FREMONT FIRST NATIONAL CO	7	08/76
FRIEDMAN INDUSTRIES INC	7,11,14	08/76
GENERAL DYNAMICS CORP	13,14	08/76
GENERAL HOST CORP	3	08/76
GENERAL MILLS INC	13,14	08/76
GENERAL MOTORS ACCEPTANCE CORP	7,14	08/76
GENERAL TELEPHONE CO OF OHIO	3	08/76
GENERAL WATERWORKS CORP	3	08/76
GEORGIA PACIFIC CORP	3	08/76
GIFFORD HILL & CO INC	3	08/76
GIMBEL BROTHERS INC	3	08/76
GLOBE INDUSTRIES INC	13	08/76
GLOUCESTER ENGINEERING CO INC	3	08/76
GLOVER INC	6	08/76
GRACO INC	12	07/76
GRANGER ASSOCIATES	2	08/76
GREAT SOUTHWEST CORP	6,14	08/76
GREIF BROTHERS CORP	13,14	08/76
GULF POWER CO	13,14	08/76
HARDAWAY CO	2,14	08/76
HERCULES INC	2,8	08/76
HOLIDAY INNS INC	3	08/76
HOOVER BALL & BEARING CO	7,13	08/76
HOUSEHOLD FINANCE CORP	14	08/76
HOUSTON OIL & MINERALS CORP	7	08/76

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 and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

SEC NEWS DIGEST is published daily. Subscription rates: \$64.45/yr in

U.S. first class mail; \$80.60 elsewhere.

SEC DOCKET is published weekly. Subscription rates: \$43.70/yr in

U.S. first class mail, \$54.65 elsewhere. The News Digest and the Docket are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.