

sec news digest

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RECEIVED

November 13, 1975

RULES AND RELATED MATTERS

NOV 14 1975

NOTICE OF FILING OF PROPOSED RULE
CHANGE BY THE OPTIONS CLEARING CORPORATION

LIBRARY

The Options Clearing Corporation (OCC) has filed, pursuant to Rule 19b-4 under the Securities Exchange Act of 1934, proposed changes in OCC's rules. Publication of the submission is expected to be made in the Federal Register during the week of November 17. (Rel. 34-11819 & 34-11820)

COMMISSION ANNOUNCEMENTS

REGULATION A EXEMPTION OF AMERICAN
SOLAR ENERGY PERMANENTLY SUSPENDED

The Commission has issued an order permanently suspending the Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed offering of securities of American Solar Energy Corporation (Solar), 2960 Westwood Street, Las Vegas, Nevada 89102.

On September 9 the Commission temporarily suspended the exemption of Solar. A hearing was not requested and the Commission ordered, pursuant to Rule 261 of the General Rules and Regulations under the Securities Act of 1933, as amended, that the exemption of Solar under Regulation A be permanently suspended. (Rel. 33-5643)

INVESTMENT COMPANY ACT RELEASES

THE NORTHWESTERN MUTUAL LIFE INSURANCE
COMPANY

An order has been issued on an application of The Northwestern Mutual Life Insurance Company, a Wisconsin mutual life insurance company. NML Variable Annuity Account B and NML Variable Annuity Account 2, unit investment trusts registered under the Investment Company Act of 1940 (Act), approving certain offers of exchange under Section 11 of the Act. (Rel. IC-9023 - Nov. 12)

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until December 5 to request a hearing on a proposal of Alabama Power Company, a subsidiary of The Southern Company, to issue and sell 500,000 shares of \$100 par value preferred stock and \$100 million of first mortgage bonds at competitive bidding. (Rel. 35-19240 - Nov. 12)

TRADING SUSPENSIONS

ADDITIONAL ACTION ON THREE TRADING
SUSPENSIONS

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of Equity Funding Corp. and over-the-counter trading in the securities of Industries International Inc. and Westgate California Corp. for the further ten-day period November 13 - 22, inclusive.

SECURITIES ACT REGISTRATIONS

(S-7) MISSOURI PUBLIC SERVICE COMPANY

10700 East 50 Highway, Kansas City, Mo. 64138 - 300,000 shares of common stock, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10006. The company is an operating public utility. (File 2-54964 - Nov. 7)

(S-1) APACHE OIL AND GAS PROGRAM 1976

Foshay Tower, Minneapolis, Minn. 55402 - \$25 million of partnership interests in a series of three partnerships, to be offered for sale at \$15,000 per unit on a best-efforts basis by Apache Programs, Inc. and other NASD broker-dealers. The partnerships will be formed to explore for and develop oil and gas reserves. (File 2-54969 - Nov. 7)

(S-11) AMERICAN PROPERTY INVESTORS VI

1776 South Jackson St., Denver, Colo. 80210 - \$20 million of units of limited partnership interest, to be offered for sale at \$500 per unit (minimum investment - 5 units; 3 units for an individual retirement account) by Kelly & Morey, Inc., 1776 South Jackson St., Denver, Colo. 80210. The partnership was formed to invest principally in improved commercial real estate which is triple net leased to others. (File 2-54979 - Nov. 10)

(S-6) THE CORPORATE INCOME FUND, THIRD PREFERRED STOCK SERIES

\$20 million of units of beneficial interest, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Incorporated, 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, as sponsor, The Bank of New York, as trustee, Shawmut Bank of Boston, N.A., as co-trustee and Interactive Data Services, Inc., as evaluator. The Fund's primary objective is providing a high level of current income through investment in a fixed portfolio of cumulative preferred stocks. (File 2-54981 - Nov. 10)

(S-7) INDIANA & MICHIGAN POWER COMPANY

Donald C. Cook Nuclear Plant, Box 115, Bridgman, Mich. 49106 and American Electric Power Company, Inc., 2 Broadway, New York, N.Y. 10004 - \$75 million of first mortgage bonds, to be offered by Indiana & Michigan Power Company for sale at competitive bidding. The company, among other things, is engaged in the business of supplying electricity. Payment of principal of, premium, if any, and interest on the bonds will be guaranteed by American Electric Power Company, Inc., a registered public utility holding company. (File 2-54982 - Nov. 10)

(S-7) TESORO PETROLEUM CORPORATION

8700 Tesoro Dr., San Antonio, Tex. 78286 - 4,000,000 shares of cumulative convertible preferred stock, to be offered for sale through underwriters headed by E. F. Hutton & Company Inc., One Battery Park Plaza, New York, N.Y. 10004. The company is an integrated natural resource company engaged in the exploration for, and the development of, oil and gas reserves. (File 2-54984 - Nov. 10)

(S-14) BURROUGHS CORPORATION

Burroughs Pl., Detroit, Mich. 48232 - 125,000 shares of common stock. It is proposed that these shares will be issued in connection with a merger of Redactron Corporation, 100 Parkway Dr. South, Hauppauge, N.Y. into a wholly-owned subsidiary of Burroughs. Burroughs is engaged in the business of designing, manufacturing and marketing of products for recording, storing, computing, processing and communicating data. (File 2-54986 - Nov. 11)

STOCK PLANS FILED

The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

Bankamerica Corp., San Francisco, Cal. (File 2-54952 - Nov. 7) - 2,322,165 shares
 Kennington, Ltd., Inc., Los Angeles, Cal. (File 2-54953 - Nov. 7) - 75,000 shares
 Compuscan, Inc., Teterboro, N.J. (File 2-54965 - Nov. 7) - 255,975 shares
 Revco D.S., Inc., Twinsburg, Ohio (File 2-54967 - Nov. 7) - 391,491 shares
 Wainoco Oil Ltd., Houston, Tex. (File 2-54972 - Nov. 10) - 353,112 shares
 Meredith Corp., Des Moines, Iowa (File 2-54974 - Nov. 10) - 100,000 shares
 Universal Leaf Tobacco Co. Inc., Richmond, Va. (File 2-54975 - Nov. 7) - 19,722 shares
 Meenan Oil Co., Inc., New York, N.Y. (File 2-54976 - Nov. 10) - 70,000 shares
 Pertec Corp., El Segundo, Cal. (File 2-54985 - Nov. 11) - 100,000 shares
 Kellwood Co., St. Louis, Mo. (File 2-54987 - Nov. 11) - 200,000 shares
 Purex Corp., Lakewood, Cal. (File 2-54988 - Nov. 11) - 350,000 shares

REGISTRATIONS EFFECTIVE

Nov. 10: The Columbia Gas System Inc., 2-54783; Depositors Corp., 2-54877; Simmons Precision Products Inc., 2-54828.

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
ALTON BOX BOARD CO	3,13	10/75
AMERICAN NATIONAL ENTERPRISES INC	2,14	10/75
AMERICAN RESERVE CORP	8	10/75
ANCORP BANCSHARES INC TENNESSEE	3	10/75
ANHEUSER BUSCH INC	13	10/75
ARGONAUT ENERGY CORP	2,14	10/75
ARMSTRONG CORK CO	13	10/75
ATLANTA NATIONAL REAL ESTATE TRUST	6	10/75
BANKSHARES OF INDIANA INC	13,14	10/75
BELVAC INTERNATIONAL INDUSTRIES LTD	13	10/75
BERNARD SCREEN PRINTING CORP	1	10/75
BETHLEHEM CORP	3	10/75
BOATMENS BANCSHARES INC	7	10/75
BRINKMANN INSTRUMENTS INC	10	03/75
BRT REALTY TRUST	12,14	10/75
BUCYRUS ERIE CO	13,14	10/75
BUFFALO FORGE CO	8,13	10/75
CALSPAN CORP	11,14	10/75
CAPITAL FINANCIAL SERVICES INC	7	10/75
CARROLS DEVELOPMENT CORP	11,13	10/75
CATERPILLAR TRACTOR CO	3,8,13,14	10/75
CDI CORP	3,7,8	10/75
CENTRAL BANCORP INC	13	10/75
CENTRAL POWER & LIGHT CO	3	10/75
CITIBANC GROUP INC	3	10/75
CITIES SERVICE CO	3,7,14	10/75
CITIZENS BANCORPORATION	13	10/75

RECENT 8K FILINGS CONT.

CLARK EQUIPMENT OVERSEAS FINANCE CORP	11	10/75
CLOROX CO	11,14	10/75
CNL FINANCIAL CORP	11	10/75
COMMERCIAL INTERNATIONAL CORP	13	10/75
COMMONWEALTH GENERAL LTD	1,14	06/75
COMPUTER OPTICS INC	1,7	10/75
COMPUTER POWER INTERPNATIONAL CORP	3	10/75
CONSOLIDATED EDISON CO OF NEW YORK INC	13	10/75
CONTICO INTERNATONAL INC	11	10/75
CONTINENTAL AIR LINES INC	7	10/75
CORE LABORATORIES INC	13,14	10/75
CUSTODIAL GUIDANCE SYSTEMS INC	12,14	10/75
DANIEL INDUSTRIES INC	4,7,11,14	10/75
DATA CONTROL SYSTEMS INC	13,14	10/75
DC TRANSIT SYSTEM INC	13	10/75
DEERE & CO	14	10/75
DELTA CALIFORNIA INDUSTRIES	13	10/75
DIAMOND M DRILLING CO	13	10/75
DICK A B CO	13,14	10/75
DISCOVERY OIL LTD	7	10/75
EL PASO NATURAL GAS CO	7	10/75
ELBA SYSTEMS CORP	13	10/75
ELECTRIC HOSE & RUBBER CO	13	10/75
ELLIS BANKING CORP	13	10/75
ENERGY ABSORPTION SYSTEMS INC	2,14	08/75
EQUITABLE REAL ESTATE INVESTMENT TRUST	3,14	09/75
FIDELITY REAL ESTATE INVESTMENT TRUST	3,14	09/75
FILM CORP OF AMERICA	2,14	10/75
FLEXI VAN CORP	13	10/75
FLUID POWER PUMP CO	3	10/75
FOREST OIL CORP	7,14	10/75
GODDYEAR TIRE & RUBBER CO	7,14	10/75
GORDON JEWELRY CORP	3	10/75
GRACE W R & CO	3,7	10/75
GREAT LAKES FINANCIAL CORP	2	09/75
GREAT YELLOWSTONE CORP	1,3	10/75
HARRELSON RUBBER CO	3	10/75
HAZELTINE CORP	3,7,8,13,14	10/75
HEIN WERNER CORP	13,14	10/75
HILL INDUSTRIES INC	13,14	09/75
HOMESTEAD MINERALS CORP	2,13	10/75
HYDRATECS INC	11	10/75
INDIANA FLORIDA REALTY TRUST	2	10/75
INSILCO CORP	7,8	10/75
INTEGRATED RESOURCFS INC	8	10/75
INTERNATIONAL BUSINESS MACHINES CORP	3	10/75
INTERNATIONAL INDUSTRIES INC	2,6,10,13,14	10/75
INTERSTATE UNITED CORP	4,7,14	10/75
JOHNSON E F CO	7,11	10/75
JONES & LAUGHLIN INDUSTRIES INC	7,14	10/75
KANSAS CITY POWER & LIGHT CO	3	10/75
LEE WAY MOTOR FREIGHT INC	13	10/75
LIFE SCIENCES INC	2	10/75
LOCAL FINANCE CORP	7,8	10/75
LYON METAL PRODUCTS INC	13	10/75
MARATHON MANUFACTURING CO	8	10/75

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.

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 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.