

sec news digest

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COURT ENFORCEMENT ACTIONS

U.S. SECURITIES AND EXCHANGE COMMISSION

JOHN C. SPENCER AND WILLIAM J. HAMILTON INDICTED

The Atlanta Regional Office announced that on September 27 John C. Spencer and William J. Hamilton, both of Atlanta, were indicted by a grand jury in Fulton County, Georgia, on five counts of offering to sell and selling promissory notes of Roy D. Warren Realty (Warren), while not being registered as securities salesmen and on seven counts of offering for sale and selling promissory notes of Warren while failing to disclose material statements necessary to make the statements made not misleading concerning Warren's financial condition and the pledge of its assets. (State of Georgia v. John C. Spencer and William J. Hamilton, Fulton County Superior Court, Georgia, A-37183). (LR-8172)

INVESTMENT COMPANY ACT RELEASES

NEUWIRTH INCOME DEVELOPMENT CORPORATION

A notice has been issued giving interested persons until November 21 to request a hearing on a proposal of the Neuwirth Income Development Corporation, declaring that it has ceased to be an investment company. (Rel. IC-9977 - Oct. 27)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Depository Trust Company (DTC) has filed a proposed rule change under Rule 19b-4 (SR-DTC-77-10) concerning fees for book-entry deliveries through DTC interfaces with other depositories. Publication of the proposal is expected to be made in the Federal Register during the week of October 31. (Rel. 34-14109)

The Spokane Stock Exchange has filed a proposed rule change under Rule 19b-4 (SR-SSE-77-1) to revise its entire Constitution, in particular, Articles II (Board of Governors) XI (Committees), XII (Membership), XV (Expulsion and Suspension from Membership) and XVI (Conduct of Business). Publication of the proposal is expected to be made in the Federal Register during the week of October 31. (Rel. 34-14114)

The American Stock Exchange, Inc. (Amex) has filed a proposed rule change under Rule 19b-4 (SR-Amex-77-29) to amend the Exchange's indemnification provision (Art. II, Sec. 5 of the Exchange Constitution) to add employee benefit plans to the list of entities covered. Publication of the proposal is expected to be made in the Federal Register during the week of October 31. (Rel. 34-14113)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the American Stock Exchange, Inc. (Amex) (SR-Amex-76-31) to conform the provisions of Rule 19c-1 under the Securities Exchange Act of 1934 by eliminating restrictions on off-board agency transactions. (Rel. 34-14110)

The Commission has also approved a proposed rule change filed by Amex. The rule change (SR-Amex-77-22) amended Rule 341 to provide that the 60 day period, during which Amex retains disciplinary jurisdiction over officers and registered employees of member firms, will commence on termination of employment or on receipt of notice of such termination, whichever occurs later. (Rel. 34-14111)

The Commission has approved a third proposed rule change filed by Amex. The rule change (SR-Amex-77-21) amended Rule 341 to provide that the 60 day period during which Amex retains disciplinary jurisdiction over former members, will commence on termination of employment or on receipt of notice of such termination, whichever occurs later. (Rel. 34-14112)

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; and File number and date filed.

- (S-2) FUTURISTIC HOMES OF AMERICA, INC., 5633 Richmond Ave., Houston, Tex. 77057 - 600,000 shares of common stock. Underwriter: Friedman, Manger & Co. (File 2-60166 - Oct. 27)
- (S-1) SOLID PHOTOGRAPHY, INC., 536 Broad Hollow Rd., Melville, N.Y. 11746 - 2,314,874 shares of common stock. (File 2-60167 - Oct. 28)
- (S-8) JLG INDUSTRIES, INC., JLG Dr., McConnellsburg, Pa. 17233 - 136,325 shares of capital stock. (File 2-60168 - Oct. 27)
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 30, 300 West Washington St., Chicago, Ill. 60606 - 5,500 units. Depositor: Wauterlek & Brown, Inc. (File 2-60169 - Oct. 28)
- (S-14) THE PUTNAM INCOME FUND, INC., 265 Franklin St., Boston, Mass. 02110 - 700,000 shares of common stock. (File 2-60170 - Oct. 28)
- (S-14) PUTNAM INVESTORS FUND, INC., 265 Franklin St., Boston, Mass. 02110 - 850,000 shares of common stock. (File 2-60171 - Oct. 28)
- (S-14) CHROMALLOY AMERICAN CORPORATION, 120 South Central Ave., St. Louis, Mo. 63105 - 162,389 shares of common stock. (File 2-60172 - Oct. 28), and 75,764 shares of \$5 cumulative convertible preferred stock, and 294,573 shares of common stock. (File 2-60173 - Oct. 28)
- (S-7) THE POTOMAC EDISON COMPANY, Downsville Pike, Hagerstown, Md. 21740 (301) 790-3400 - \$25 million of first mortgage bonds. (File 2-60175 - Oct. 28)
- (S-7) MONONGAHELA POWER COMPANY, 1310 Fairmont Ave., Fairmont, W. Va. 26554 (304) 366-3000 - \$25 million of first mortgage bonds. (File 2-60176 - Oct. 28)
- (S-7) WEST PENN POWER COMPANY, 800 Cabin Hill Dr., Greensburg, Pa. 15601 (412) 837-3000 - \$45 million of first mortgage bonds. (File 2-60177 - Oct. 28)
- (S-8) JERRICO, INC., 1949 Nicholasville Rd., Lexington, Ky. 40503 - 100,000 shares of common stock. (File 2-60178 - Oct. 28)
- (S-1) OMNI 1978 OIL AND GAS PROGRAMS, 1019 West 9th Ave., King of Prussia, Pa. 19406 - 40,000 units of participation. Underwriter: Omni-Securities, Inc. (File 2-60179 - Oct. 28)
- (S-1) TELENET CORPORATION, 1050 17th St., N.W., Washington, D.C. 20036 (202) 637-7900 - 1,343,205 shares of common stock. (File 2-60181 - Oct. 28)
- (S-8) AMPEX CORPORATION, 401 Broadway, Redwood City, Cal. 94063 - 500,000 shares of common stock. (File 2-60182 - Oct. 31)
- (S-1) CALPLANS OIL AND GAS PROGRAM-1978, 460 Hegenberger Rd., Oakland, Cal. 94621 (415) 638-1800 - 12,000 units of limited partnership interests. Underwriter: Calplans Securities Inc. (File 2-60183 - Oct. 31)

REGISTRATIONS EFFECTIVE

Oct. 26: Louisiana Stud, Ltd., 2-58993 (90 days).

Oct. 27: Banco Nacional De Obras Y Servicios Publicos, S.A., 2-59999; General Motors Acceptance Corp., 2-60052; Insured Municipal Income Trust, Series 18, 2-59890.

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 8-K is used by companies to file current reports on the following events: ^{*/}

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	DATE
INFOTON INC	1,5,6	08/30/77
LRC INC	2,6	09/22/77
MADISCA DOLLY INDUSTRIES INC	5,6	10/19/77
MIDWEST COMMODITIES INC	5	10/01/77
MURPHY G C CC	5	09/19/77
PETRO LEWIS OIL INCOME PROGRAM VI	2,6	09/30/77
POLLUTION RESEARCH & CONTROL CORP	3,7	09/01/77
POST CCRP	3,7	09/30/77
PROVINCIAL HOUSE INC	2,6	09/30/77
STARR BROADCASTING GROUP INC	5	10/05/77
TENNESSEE VALLEY BANCORP INC	5	10/01/77
TCPPS & TRCWSERS	4	10/05/77
VEECO INSTRUMENTS INC	3,7	10/07/77

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 10c per page plus postage (7 days) (\$3.50 minimum); 20c per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30c per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given or request. All other reference 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.

SEC STATISTICAL BULLETIN is published monthly. Subscription rates: \$15.00/yr in

U.S. first class mail; \$18.75 elsewhere.

The News Digest, the Docket, and the Statistical Bulletin are for sale by the superintendent of Documents, Government Printing Office, Washington, D.C. 20402.