

sec news digest

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Issue 79-51

March 15, 1979

**U.S. SECURITIES AND
EXCHANGE COMMISSION**

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or obtain a tape recording of Commission meetings must obtain permission in advance from the Secretary of the Commission.

CLOSED MEETING - TUESDAY, MARCH 20, 1979 - 10:00 A.M.

The subject matter of the March 20 closed meeting will be: Litigation matters; Access to investigative files by Federal, State, or Self-Regulatory authorities; Settlement of administrative proceedings of an enforcement nature; Formal order of investigation; Institution of administrative proceedings of an enforcement nature; Institution and settlement of administrative proceedings of an enforcement nature; Institution and settlement of administrative proceedings of an enforcement nature and settlement of injunctive action; Freedom of Information Act appeals; Chapter X proceeding.

OPEN MEETING - THURSDAY, MARCH 22, 1979 - 10:00 A.M.

The subject matter of the March 22 open meeting will be:

(1) Consideration of an order which would make permanent a temporary exemption from the provisions of Section 9(a) of the Investment Company Act granted in July, 1978 (see Rel. IC-10318) to John Nuveen & Co., Inc. and Peter A. Leonard. FOR FURTHER INFORMATION CONTACT G. Sundick at (202) 755-1250 or H. Schiffman at (202) 755-1788.

(2) Consideration of a proposal to adopt technical amendments to Investment Company Act Rule 24f-2 Notice requirements; effective April 21, 1979. FOR FURTHER INFORMATION CONTACT Steven M. Felsenstein at (202) 376-8049.

(3) Consideration of the Freedom of Information Act appeal of Joseph P. Averill from a decision of the Commission's Freedom of Information Act Officer denying access to certain Commission correspondence files relating to Castlewood International Corporation on the basis of Exemption 5 of the Freedom of Information Act, 5 U.S.C. 552(b)(5) (inter or intra-agency memoranda or letters). FOR FURTHER INFORMATION CONTACT William Dietch at (202) 755-1342.

(4) Approval of an action taken by the duty officer to issue an order correcting typographical errors in its Findings and Opinion in the matter of Eastern Utilities Associates voluntary plan of reorganization filed pursuant to Section 11(e) of the Public Utility Holding Company Act of 1935 (Rel. 35-20931). FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.

CLOSED MEETING - THURSDAY, MARCH 22, 1979 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the March 22 closed meeting will be: Opinions.

FOR FURTHER INFORMATION CONTACT: Michael Rogan at (202) 755-1638

TRADING SUSPENSIONS

TRADING SUSPENDED IN DAVID AND DASH, INC.

The Commission announced the single ten-day suspension of exchange and over-the-counter trading in the securities of David and Dash, Inc. (David), a Florida corporation located in Miami, Florida, for the period beginning on March 14 and terminating at midnight (EST) on March 23, 1979. The Commission initiated the suspension because of the lack of current, adequate and accurate public information about the company's operations and financial condition in that David has failed to file with the Commission its annual report on Form 10-K for its fiscal year ended November 30, 1978. (Rel. 34-15639)

HOLDING COMPANY ACT RELEASES

COASTAL STATES - LO-VACA SETTLEMENT TRUST

A notice has been issued giving interested persons until April 9 to request a hearing on an application for exemption from the Public Utility Holding Company Act of 1935 pursuant to Section 3(a)(4) by Coastal States - Lo-Vaca Settlement Trust and Merchantile National Bank at Dallas. (Rel. 35-20956 - Mar. 14)

LOUISIANA POWER & LIGHT COMPANY

A notice has been issued giving interested persons until April 12 to request a hearing on a proposal of Louisiana Power & Light Company, subsidiary of Middle South Utilities Inc., to issue and sell at competitive bidding up to \$60 million of first mortgage bonds. (Rel. 35-20957 - Mar. 14)

MISCELLANEOUS

HAI, INC.

A notice has been issued giving interested persons until March 27 to request a hearing on an application of HAI, Inc. (formerly AID, Inc.), pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting HAI from the reporting requirements of Sections 13 and 15(d) of the Act. (Rel. 34-15630)

E. I. LIQUIDATING CORP.

A notice has been issued giving interested persons until March 27 to request a hearing on an application of E. I. Liquidating Corp. (Applicant), formerly Eanco, Inc., pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Applicant from the provisions of Sections 13 and 15(d) of the Act. (Rel. 34-15631)

NEPTUNE INTERNATIONAL CORPORATION

A notice has been issued giving interested persons until March 27 to request a hearing on an application of Neptune International Corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Neptune from the provisions of Sections 13 and 15(d) of the Act. (Rel. 34-15632)

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-11) NATIONAL PROPERTY INVESTORS III, 660 Newport Center Dr., Suite 1420, Newport Beach, Cal. 92660 - 55,000 units of limited partnership interest. Underwriter: Integrated Marketing, Inc. (File 2-63733 - Mar. 9)

- (S-8) SECURITY PACIFIC CORPORATION, 333 South Hope St., Los Angeles, Cal. 90071 (213) 613-6884 - 75,430 shares of common stock. (File 2-63760 - Mar. 14)
- In a separate statement the company seeks registration of 673,020 shares of common stock. (File 2-63761 - Mar. 14)
- (S-8) HOUSTON NATURAL GAS CORPORATION, Houston Natural Gas Bldg., 1200 Travis St., Houston, Tex. 77002 (713) 654-6161 - 200,000 shares of common stock. (File 2-63762 - Mar. 14)
- (S-8) ALBANY INTERNATIONAL CORP., 1 Sage Rd., Menands, N.Y. 12204 (518) 445-2252 - 200,000 shares of common stock. (File 2-63763 - Mar. 14)
- (S-7) GULF POWER COMPANY, 75 North Pace Blvd., Pensacola, Fla. 32505 (904) 434-8111 - 100,000 shares of preferred stock cumulative, par value \$100 per share. The company is engaged in the generation and purchase of electricity. (File 2-63764 - Mar. 14)
- In a separate statement the company seeks registration of \$30 million of first mortgage bonds. (File 2-63765 - Mar. 14)
- (S-7) GENERAL ELECTRIC CREDIT CORPORATION, 570 Lexington Ave., New York, N.Y. 10022 (203) 357-4000 - \$200 million of notes, due 1987. Underwriter: Morgan Stanley & Co. Inc. (File 2-63766 - Mar. 14)
- (S-6) THE CORPORATE INCOME FUND, NINETEENTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - 20,000 units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-63767 - Mar. 14)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, SIXTEENTH NEW YORK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - 20,000 units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-63768 - Mar. 14)
- (S-1) TELECO OILFIELD SERVICES INC., 2081 South Main St., Middletown, Conn. 06457 (203) 632-1133 - 1,100,000 shares of common stock. Underwriter: Robertson, Colman, Stephens & Woodman. (File 2-63769 - Mar. 14)
- (S-8) UNITED TECHNOLOGIES CORPORATION, United Technologies Bldg., Hartford, Conn. 06101 (203) 728-7000 - 26,200 shares of \$3.875 cumulative dividend convertible preferred stock and 2,700,000 shares of common stock. (File 2-63770 - Mar. 15)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

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