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RULES AND RELATED MATTERS

U.S. SECURITIES AND
EXCHANGE COMMISSION

ADOPTION OF AMENDMENTS TO REGULATION 14D AND A NEW REGULATION 14E

The Commission has adopted amendments to Regulation 14D and a new Regulation 14E. The amendments to Regulation 14D implement existing statutory requirements by providing specific filing, delivery and disclosure requirements, optional dissemination provisions and additional substantive regulatory protections with respect to tender offers which are subject to Section 14(d) of the Securities Exchange Act of 1934. As means reasonably designed to prevent fraudulent, deceptive or manipulative acts or practices in connection with any tender offer, Regulation 14E includes provisions relating to the minimum length of tender offers and extensions thereof, payment of the consideration offered, and disclosure of the subject company's position with respect to the tender offer. (Rel. 33-6158)

PROPOSED AMENDMENTS TO REGULATION 14D AND 14E

The Commission has also proposed for comment amendments to Regulations 14D and 14E. The proposals include: a definition of the term "tender offer"; certain antifraud provisions concerning trading by persons on the basis of material, non-public information relating to a tender offer; provisions requiring equal treatment of security holders in the context of a tender offer; and a prohibition of certain purchases not made by means of a tender offer. Comments should be submitted in triplicate to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol St., N.W., Washington, D.C. 20549 on or before February 1, 1980 and should refer to File No. S7-812. All comments will be available for public inspection. (Rel. 33-6159)

WITHDRAWAL OF RULE PROPOSALS CONCERNING TENDER OFFERS

The Commission is withdrawing proposed Rules 14d-8 and 14e-2. Proposed Rule 14d-8 would have integrated for certain purposes purchases of subject company securities during a period of forty business days subsequent to the termination of the tender offer. Proposed Rule 14e-2 dealt with the purchase of subject company securities by certain persons, including the bidder, prior to the bidder's announcement of its intention to make the tender offer. The Commission believes that the proposals being published for comment will deal more effectively with the abuses attendant to such purchases. (Rel. 33-6160)

FOR FURTHER INFORMATION CONTACT: John Huber or John Granda at (202) 272-2589

ADOPTION OF FORM 20-F AND RELATED MATTERS

The Commission announced the issuance of four releases affecting certain foreign private issuers which (1) adopt Form 20-F as a replacement for Forms 20 and 20-K, (Rel. 34-16371); (2) amend Form S-16 to permit its use for certain rights offerings by certain foreign private issuers (Rel. 33-6156); (3) publish Guide 63 relating to disclosure of management remuneration by foreign issuers (Rel. 33-6157); (4) withdraw proposed amendments to Exchange Act Guides 1 and 2 and defer action on proposed amendments to Exchange Act Guide 3 (Rel. 34-16372).

FOR FURTHER INFORMATION CONTACT: Carl T. Bodolus at (202) 272-3246 or
Ronald Adee at (202) 272-3250

COMMISSION ANNOUNCEMENTS

COMPUTERIZED DATA NOW AVAILABLE THROUGH THE NATIONAL ARCHIVES

The Commission has entered into an agreement with the National Archives through which that organization will be responsible for providing the requesting public with magnetic tapes and/or computer-generated listings relating to the following computer files: Broker Dealers and Investment Advisers (BDA); Corporation Index (CIN); Investment Companies (IVT); Official Summary of Security Transactions and Holdings (ORS); and Proposed Sales of Securities Under Rule 144 (PSS).

All requests for any of these computer files should be submitted directly to:

Reference Service
Machine Readable Archives Division
National Archives
Washington, D.C. 20408

Telephone requests for this service may be directed to the National Archives at (202) 724-1080.

TRADING SUSPENSIONS

TRADING SUSPENDED IN GOLD EQUITIES, INC.

The Commission ordered the temporary suspension of over-the-counter trading in the securities of Gold Equities, Inc., an Idaho corporation, for the ten day period beginning on November 29 and terminating at midnight (EST) on December 8, 1979. The company is located in Las Vegas, Nevada. The suspension was ordered because of the lack of adequate and accurate public information concerning the company's financial condition and questions concerning the total number of shares issued and outstanding. (Rel. 34-16382)

INVESTMENT COMPANY ACT RELEASES

NATIONWIDE LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until December 24 to request a hearing on an application of Nationwide Life Insurance Company and MFS Variable Account (Applicants), pursuant to Section 6(c) of the Investment Company Act of 1940, for an order exempting Applicants from the provisions of Sections 22(e), 27(c)(1), and 27(d) of the Act to the extent necessary to permit compliance by Applicants with certain provisions of the Education Code of the state of Texas as it would apply to payments made on variable annuity contracts offered in that state. (Rel. IC-10956 - Nov. 28)

SCOTT PAPER INTERNATIONAL, INC.

A notice has been issued giving interested persons until December 24 to request a hearing on an application of Scott Paper International, Inc., for an order pursuant to section 6(c) of the Act exempting it from all provisions of the Act. (Rel. IC-10957 - Nov. 29)

HOLDING COMPANY ACT RELEASES

SENECA RESOURCES CORPORATION

A notice has been issued giving interested persons until December 21 to request a hearing on a proposal of Seneca Resources Corporation, a wholly-owned subsidiary of National Fuel Gas, to issue and sell a short-term note pursuant to a proposed bank line of credit agreement. (Rel. 35-21313 - Nov. 28)

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-8) PEOPLES GAS COMPANY, 122 South Michigan Ave., Chicago, Ill. 60603 - 500,000 common shares. (File 2-66098 - Nov. 29)

In a separate (S-16) statement the company seeks registration of 1,000,000 common shares. (File 2-66099 - Nov. 29)

(S-16) COMMONWEALTH EDISON COMPANY, 37th Floor, One First National Plaza, P.O. Box 767, Chicago, Ill. 60690 (312) 294-4321 - \$250 million of debentures, Series 5, due December 15, 1986. Underwriters: Morgan Stanley & Co., Inc. and Salomon Brothers. (File 2-66100 - Nov. 29)

(S-14) OLYMPIC SOLAR CORPORATION, 208 Fifteenth St., S.W., Canton, Ohio 44707 - 19,924,000 shares of common stock. (File 2-66101 - Nov. 29)

(S-7) MGF OIL CORPORATION, Seventh Floor, Vaughn Bldg., P.O. Box 5027, Midland, Texas 79701 (915) 684-7121 - 1,100,000 shares of common stock. Underwriters: Drexel Burnham Lambert Inc. and Bateman Eichler, Hill Richards Inc. The company is engaged in the oil and gas exploration and development. (File 2-66102 - Nov. 29)

(S-14) SMITHKLINE CORPORATION, 1500 Spring Garden St., Philadelphia, Pa. 19101 (215) 854-4000 - 300,000 shares of common stock. (File 2-66103 - Nov. 29)

(S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 48, 300 West Washington St., Chicago, Ill. 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-66107 - Nov. 30)

(S-7) WANG LABORATORIES, INC., One Industrial Ave., Lowell, Mass. 01851 (617) 459-5000 - \$50 million of convertible subordinated debentures, due 2004, and an indeterminate number of shares of Class B common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company designs, manufactures, markets and services computers and related peripheral devices. (File 2-66108 - Nov. 30)

(S-16) MONTANA-DAKOTA UTILITIES CO., 400 North Fourth St., Bismarck, N.D. 58501 (701) 222-7900 - 500,000 shares of common stock. (File 2-66109 - Nov. 30)

REGISTRATIONS EFFECTIVE

Nov. 21: The Charter Co., 2-65885 & 2-65886; Staff Builders, Inc., 2-65837; William-house - Regency Inc., 2-65760.

Nov. 23: Butler Manufacturing Co., 2-65596; Central Pacific Minerals N.L., 2-65992; The Consumer's Gas Co., 2-66071; Iowa Resources Inc., 2-66011; L. B. Nelson Corp., 2-65991; The Penn Central Corp., 2-66080; Simmonds Precision Products, Inc., 2-65822; Southern Pacific Petroleum N.L., 2-65993; Universal Leaf Tobacco Co., Inc., 2-65868; Wisconsin Power and Light Co., 2-65881.

Nov. 26: Celina Financial Corp., 2-65813; Investors' Municipal Income Trust, Series 34, 2-65655; Kentucky Power Co., 2-65820; London & Scottish Marine Oil Co., Ltd., 2-65939; Thermal Energy Storage Inc., 2-65548 (90 days); Verbatim Corp., 2-65880.

Nov. 27: Kingdom of Sweden, 2-65907.

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.

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SECURITIES AND EXCHANGE COMMISSION
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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. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage (\$3.50 minimum); 20c per page plus postage for expedited service (\$5.00 minimum) and 30c per page plus postage for priority service (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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