

sec news digest

Issue 81-84

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May 1, 1981

U.S. SECURITIES AND EXCHANGE COMMISSION

NOTICE OF COMMISSION MEETINGS

CHANGES IN THE MEETING

The following closed items scheduled for Thursday, April 30, have been rescheduled for Wednesday, May 6, at 10:00 a.m.: Institution of injunctive action; Report of investigation.

The following additional item will be considered at an open meeting scheduled for Wednesday, May 6, at 10:00 a.m.:

Consideration of whether to issue a release soliciting additional comments on proposed soliciting additional comments on proposed rule changes by the American Stock Exchange, Inc., Chicago Board Options Exchange, Incorporated and the New York Stock Exchange, Inc. to initiate options trading on U.S. Treasury securities and extending the period for public comments until July 1, 1981. FOR FURTHER INFORMATION CONTACT Michael Lefever at (202) 272-3117

The following additional item will be considered at a closed meeting scheduled for Wednesday, May 6, immediately following the open meeting: Settlement of injunctive action; Settlement of administrative proceeding of an enforcement nature.

INVESTMENT COMPANY ACT RELEASES

NEW YORK MUNICIPAL TRUST

An order has been issued on an application filed by New York Municipal Trust, Series 1 and subsequent series, Municipal Securities Trust, Series 1 and subsequent series, A Corporate Trust, Series 1 and subsequent series, each a unit investment trust registered under the Investment Company Act of 1940 (collectively, Trusts), and their sponsor, Bear, Stearns & Co. (collectively, with the Trusts, Applicants), amending three prior orders of the Commission. The earlier orders, pursuant to Sections 6(c) and 11(a) of the Act, exempted Applicants from the provisions of Section 22(d) of the Act and approved the terms of certain offers of exchange to the extent necessary to permit Applicants to establish special reinvestment, conversion and exchange plans. The order amending these prior orders modifies the basis upon which securities under those special plans are priced for sales and repurchases. (Rel. IC-11754 - Apr. 29)

ACTIVE ASSETS MONEY TRUST

A notice has been issued giving interested persons until May 26 to request a hearing on an application of Active Assets Money Trust, Active Assets Tax-Free Trust, and Active Assets Government Securities Trust (Applicants), all registered under the Investment Company Act of 1940 as open-end, diversified, management investment companies, for an order, pursuant to Section 6(c) of the Act, declaring that Dr. Irwin Friend, a prospective trustee of Applicants, shall not be deemed to be an interested person of any of the Applicants solely by reason of his position as a director of PMI Securities Co., which is registered as a broker-dealer under the Securities Exchange Act of 1934. (Rel. IC-11755 - Apr. 30)

HOLDING COMPANY ACT RELEASES

COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing The Columbia Gas System, Inc., a registered holding company, and certain of its subsidiaries, whereby the subsidiaries will issue and sell, and Columbia will acquire, through December 31, 1981, installment

notes in a maximum aggregate principal amount of \$264,100,000 and common stock in an aggregate amount of \$9 million. Jurisdiction has been reserved over borrowings by other subsidiaries pending completion of the record. Columbia will also make short-term, open account advances to certain of its subsidiaries in a maximum aggregate principal amount of \$576,500,000 through December 31, 1981 which are to be repaid by May 31, 1982. Columbia will also issue and sell notes to banks and commercial paper to dealers through May 31, 1982, in a maximum aggregate principal amount of \$350 million at any one time outstanding. The proceeds of these transactions will be used by the subsidiaries for the purchase of gas for underground storage, liquid hydrocarbon inventories, capital expenditure programs, and other corporate purposes. (Rel. 35-22032 - Apr. 30)

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; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-18) MIOCENE RESOURCES, INC., 8733 Harrison Ave., Sandy, UT 84070 (801) 521-7751 - 12,000,000 shares of common stock. Underwriter: Norbay Securities, Inc., 39-02 Bell Blvd., Bayside, NY 11361. (File 2-71863-D - Apr. 16) (Br. 5 - New Issue)
- (S-8) COMMUNICATIONS CORPORATION OF AMERICA, 8585 N. Stemmons Freeway, Dallas, TX 75247 (214) 638-5444 - 50,000 shares of common stock. (File 2-71981 - Apr. 28)
- (S-1) PEOPLES RESTAURANTS, INC., 115 Spring Valley Village, Richardson, TX 75080 - 916,727 shares of common stock. The company is engaged in franchising restaurants under the name "Peoples." (File 2-71982 - Apr. 28) (Br. 3 - New Issue)
- (S-16) GEORGIA-PACIFIC CORPORATION, 900 S.W. Fifth Ave., Portland, OR 97204 (503) 222-5561 - 118,142 shares of common stock. The company is an integrated manufacturer and distributor of a wide range of forest products and chemicals. (File 2-71983 - Apr. 28) (Br. 9)
- (S-8) R. P. SCHERER CORPORATION, 2075 West Big Beaver Rd., Troy, MI 48084 (313) 649-0900 - 388,250 shares of common stock. (File 2-71985 - Apr. 28) (Br. 2)
- (S-8) EECO INCORPORATED, 1601 E. Chestnut Ave., Santa Ana, CA 92701 (714) 835-6000 - 200,000 shares of common stock. (File 2-71986 - Apr. 28) (Br. 8)
- (S-8) ANTARES OIL CORPORATION, 1667 Cole Blvd., Suite 210, Golden, CO 80401 (303) 232-2209 - 250,000 shares of common stock. (File 2-71987 - Apr. 28) (Br. 4 - New Issue)
- (S-7) LSB INDUSTRIES, INC., 16 South Pennsylvania Ave., Oklahoma City, OK 73107 (405) 235-4546 - 700,000 shares of common stock. Underwriters: Thomson McKinnon Securities Inc. and Stifel, Nicolaus & Company Incorporated. The company is engaged in, among other things, the manufacture and sale of air handling units for use as part of central air conditioning and heating systems. (File 2-71988 - Apr. 28) (Br. 9)
- (S-8) SOUTHWEST FOREST INDUSTRIES, INC., 3443 North Central Ave., Phoenix, AZ 85012 (602) 279-5381 - 400,000 shares of common stock. (File 2-71989 - Apr. 28) (Br. 8)
- (S-2) TRINITY OIL AND GAS, INC., 3 Parker Pl., Suite 232, 2600 S. Parker Rd., Aurora, CO 80014 (303) 770-7254 - 20,000,000 shares of common stock. Underwriter: American Western Securities, Inc., 360 S. Monroe, Suite 600, Denver, CO 80209. (File 2-71990 - Apr. 28) (Br. 3 - New Issue)
- (S-14) THE FIRST CONNECTICUT SMALL BUSINESS INVESTMENT COMPANY, 177 State St., Bridgeport, CT 06603 - 973,612 shares of common stock. (File 2-71991 - Apr. 28) (Br. 2 - New Issue)

- (S-16) CAMPBELL TAGGART, INC., 6211 Lemmon Ave., P.O. Box 222640, Dallas, TX 75222 (214) 358-9211 - \$60 million of ½ convertible subordinated debentures, due 2006. Underwriter: Bear, Stearns & Co., 55 Water St., New York, NY 10041. The company is engaged in the baking and distribution of bread, rolls, crackers, cake and other sweet goods. (File 2-71992 - Apr. 28) (Br. 4)
- (S-16) DRAVO CORPORATION, One Oliver Plaza, Pittsburgh, PA 15222 (412) 566-3000 - 250,000 shares of common stock. The company is engaged in domestic and international industrial engineering and construction, among other things. (File 2-71993 - Apr. 28) (Br. 9)
- (S-14) NORTH FORK BANCORPORATION, INC., 245 Love Lane, Mattituck, NY 11952 (516) 298-8366 - 210,250 shares of common stock. (File 2-71994 - Apr. 28) (Br. 1 - New Issue)
- (S-8) INTERNATIONAL TELEPHONE AND TELEGRAPH CORPORATION, 320 Park Ave., New York, NY 10022 (212) 752-6000 - 600,000 shares of common stock. (File 2-71995 - Apr. 28) (Br. 5)
- (S-7) DOUGHERTY BROTHERS COMPANY, Pine and Tuckahoe Rds., Buena, NJ 08310 (609) 692-6100 - 300,000 shares of common stock. Underwriter: Tucker, Anthony & R. L. Day, Inc. The company manufactures plastic containers, medicine dropper assemblies and components, among other things. (File 2-71996 - Apr. 28) (Br. 5)
- (S-7) HMW INDUSTRIES, INC., High Ridge Park, Stamford, CT 06905 (203) 329-8414 - \$19 million of ½ silver indexed bonds, due May 1, 2001. Underwriter: Drexel Burnham Lambert Incorporated. The company manufactures and sells silver flatware and holloware, among other things. (File 2-71999 - Apr. 28) (Br. 6)
- (S-8) ALEXANDER & BALDWIN, INC., 822 Bishop St., Honolulu, HI 96813 (808) 525-6622 - 300,000 shares of common stock. (File 2-72003 - Apr. 28) (Br. 4)
- (S-6) E. F. HUTTON TAX-EXEMPT TRUST, NATIONAL SERIES 52, One Battery Park Plaza, New York, NY 10004 - 22,500 units. Depositor: E. F. Hutton & Company Inc. (File 2-72004 - Apr. 28) (Br. 18 - New Issue)
- (S-1) OMNIMEDICAL, 16312 Garfield Ave., Paramount, CA 90723 - 750,000 shares of common stock. Underwriters: Hambrecht & Quist and Montgomery Securities. The company manufactures, markets and services computer tomographic (CT) scanners for use in medical diagnostic procedures. (File 2-72006 - Apr. 28) (Br. 6)
- (S-1) HELM RESOURCES, INC., Two Hammarskjold Plaza, New York, NY 10017 - 1,000,000 shares of common stock. Underwriter: Ladenburg, Thalmann & Co. Inc. The company is engaged in providing water and sewer services for public and private use in Florida. (File 2-72007 - Apr. 28)
- (S-8) THE HANNA MINING COMPANY, 100 Erieview Plaza, Cleveland, OH 44114 (216) 523-3010 - 250,000 shares of common stock. (File 2-72022 - Apr. 27) (Br. 5)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND - MEDIUM TERM, SERIES 13, 209 South LaSalle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-72027 - Apr. 28) (Br. 16 - New Issue)
- (S-8) ONE TECHNOLOGY PARKWAY, P.O. Box 105600, Atlanta, GA 30348 (404) 441-4000 - 1,700,000 shares of common stock. (File 2-72029 - Apr. 23) (Br. 7)
- (S-8) HOUSTON INDUSTRIES INCORPORATED, 611 Walker Ave., Houston, TX 77002 (713) 228-2474 - 1,400,000 shares of common stock. (File 2-72028 - Apr. 28) (Br. 8)

REGISTRATIONS EFFECTIVE

Apr. 22: Aluminum Co. of America, 2-71869; The Corporate Income Fund, One Hundred Ninth Short-Term Series, 2-71489; Dial Financial Corp., 2-71673; First Jersey National Corp., 2-71034; Kaneb Services Inc., 2-71867; Metpath Inc., 2-71027; Monsanto Co., 2-71662; The Municipal Bond Trust, Series 83, 2-71022; Municipal Investment Trust Fund, One Hundred Seventy-Fourth Monthly Payment Series, 2-71645; Municipal Investment Trust Fund, Thirty-Fourth New York Series, 2-71018; National Real Estate Limited Partnership-II, 2-70546; Pinnacle Petroleum, Inc., 2-70753; Postal Financial Corp., 2-71591; Public Service Electric and Gas Company, 2-71607; Puget Sound Bancorp, 2-71637; Radiation Technology, Inc., 2-71268; Reef Energy Corp., 2-70491; Reeves Communications Corp., 2-71352; Signal Financial Corp., 2-71303; Toledo Edison Co., 2-71508; United States Oil Co., 2-69832; Washington Water Power Co., 2-71448.

NOTICE

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All other reference material is available in the SEC Docket.

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