

sec news digest

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INVESTMENT COMPANY ACT RELEASES

U.S. SECURITIES AND
EXCHANGE COMMISSION

DBL CASH FUND INC.

A notice has been issued giving interested persons until March 16 to request a hearing on an application filed by DBL Cash Fund Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the Act, exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit it to use the amortized cost valuation method for the purpose of pricing its Government Securities Portfolio shares for sale, redemption and repurchase, subject to specific conditions. (Rel. IC-12238 - Feb. 19)

MIDWEST INCOME TRUST

A notice has been issued giving interested persons until March 16 to request a hearing on an application filed by Midwest Income Trust, a no-load, open-end, diversified, management investment company, requesting an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting it from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to value the portfolio securities of its Cash Management Fund on the basis of the amortized cost method of valuation. (Rel. IC-12239 - Feb. 19)

SAFECO MONEY MARKET MUTUAL FUND, INC.

A notice has been issued giving interested persons until March 16 to request a hearing on an application by SAFECO Money Market Mutual Fund Inc., a registered, open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting it from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit it to use the amortized cost valuation method for all its portfolio securities. (Rel. IC-12240 - Feb. 19)

FOSTER & MARSHALL GROWTH FUND, INC.

A notice has been issued giving interested until 12:30 p.m., March 12, to request a hearing on an application of Foster & Marshall Growth Fund, Inc. (Applicant), registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the Act, temporarily exempting Applicant from the provisions of Section 15(a) of the Act to the extent necessary to permit the implementation, without shareholder approval, of a new investment management contract between Applicant and Foster & Marshall Management Inc., Applicant's investment manager, on terms substantially identical to those contained in the existing investment management contract. (Rel. IC-12241 - Feb. 19)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Cincinnati Stock Exchange for unlisted trading privileges in the common stock (\$.20 par value) of Conquest Exploration Co. which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-18498)

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange, Inc. to strike the capital shares (\$1 par value) and the income shares (\$1 par value) of Leverage Fund of Boston, Inc. from listing and registration thereon. (Rel. 34-18499)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed under Rule 19b-4 by the Philadelphia Stock Exchange, Inc. (SR-Phlx-81-20) to revise its listing fee schedule. (Rel. 34-18500)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

A rule change filed by National Securities Clearing Corporation pursuant to Rule 19b-4 (SR-NSCC-82-1) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposed rule change amends NSCC's fee schedule by clarifying the title identifying one charge and by adding a statement reiterating NSCC's stated policy of discounting fees so that NSCC retains only those revenues necessary to support its operations. Publication of the proposal is expected to be made in the Federal Register during the week of February 22. (Rel. 34-18501)

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-1) WALLACE RESOURCES LTD. OIL AND GAS PROGRAM 1982, 5256 Dawes Ave., Alexandria, VA 22311 (703) 379-1532 - 2,000 units of limited partnership interests. The company consists of three Virginia limited partnerships each of which will engage in balanced oil and gas exploratory and development drilling operations. (File 2-76140 - Feb. 19) (Br. 9)
- (S-1) THE MENTOR CORPORATION, 1314 West Evans Ave., Denver, CO 80223 (303) 935-2468 - \$3 million of $\frac{3}{4}$ subordinated debentures, due 1992. Underwriter: Offerman & Co. Inc., 5100 Gamble Dr., Minneapolis, MN 55481 (612) 541-8900. The company, through its subsidiaries, engages in the sale of lumber and building materials, among other things. (File 2-76141 - Feb. 19) (Br. 8)
- (S-14) ALLIED BANCSHARES OF ILLINOIS, INC., 601 East Cass St., Joliet, IL 60432 (815) 740-3250 - 104,137 shares of common stock. (File 2-76144 - Feb. 19) (Br. 1)
- (S-7) NORTHERN STATES POWER COMPANY, 100 North Barstow St., Eau Claire, WI 54701 (715) 839-2424 - \$30 million of first mortgage bonds, Series due March 1, 2012. Underwriters: Merrill Lynch White Weld Capital Markets Group and Kidder, Peabody & Co. Incorporated. The company is engaged in the generation, transmission, and distribution of electricity. (File 2-76146 - Feb. 19) (Br. 8)
- (S-6's) MUNICIPAL INVESTMENT TRUST FUND, NINTH FLOATING RATE SERIES; AND MUNICIPAL INVESTMENT TRUST FUND, TWO HUNDRED EIGHTEENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest (each Series). Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson/American Express Inc. (File 2-76148 and 2-76149 - Feb. 19) (Br. 17 - New Issue)
- (S-8) BALDWIN-UNITED CORPORATION, 1801 Gilbert Ave., Cincinnati, OH 45202 (513) 852-7821 - 130,000 shares of common stock. (File 2-76150 - Feb. 19) (Br. 2)

- (S-6) THE CORPORATE INCOME FUND, ONE HUNDRED EIGHTY-FIFTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson/American Express Inc. (File 2-76152 - Feb. 19) (Br. 17 - New Issue)
- (S-14) NATIONAL PENN BANCSHARES, INC., Boyertown, PA 19512 (215) 367-6001 - 360,000 common shares. (File 2-76155 - Feb. 19) (Br. 1 - New Issue)
- (S-1) ENTERPRISE ENERGY PARTNERS 1982, P.O. Box 516, Cambridge, OH 43725 (614) 439-5558 - 4,800 preorganizational limited partnership interests at \$5,000 per interest. (File 2-76156 - Feb. 19) (Br. 4 - New Issue)
- (S-16) THE WASHINGTON WATER POWER COMPANY, East 1411 Mission Ave., Spokane, WA 99202 (509) 489-0500 - 1,500,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Dean Witter Reynolds Inc. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-76157 - Feb. 19) (Br. 8)
- (S-7) CATERPILLAR TRACTOR CO., 100 N.E. Adams St., Peoria, IL 61629 (309) 675-1000 - 10,000 shares of common stock. The company designs, manufactures and markets products in two principal categories: (a) earthmoving, construction and materials handling machinery and equipment; and (b) engines. (File 2-76158 - Feb. 19) (Br. 9)
- (S-8) ROPER CORPORATION, 1905 West Court St., Kankakee, IL 60901 (815) 937-6000 - 200,000 shares of common stock. (File 2-76160 - Feb. 22) (Br. 5)
- (N-1's) SHEARSON/AMERICAN EXPRESS VARIABLE ANNUITY INCOME FUND INC.; AND SHEARSON/AMERICAN EXPRESS VARIABLE ANNUITY GROWTH FUND INC., 2 World Trade Center, New York, NY 10048 - an indefinite number of shares of common stock (each plan). (File 2-76161 and 2-76162 - Feb. 22) (Br. 20 - New Issues)
- (S-16) DAMSON OIL CORPORATION, 366 Madison Ave., New York, NY 10017 (212) 687-5522 - 825,000 shares of $\frac{1}{2}$ delayed cumulative convertible preferred stock. Underwriters: Donaldson, Lufkin & Jenrette Securities Corporation and Smith Barney, Harris Upham & Co. Incorporated. The company and its subsidiaries are engaged in acquiring, exploring for, producing and selling oil and gas. (File 2-76163 - Feb. 22) (Br. 3)
- (S-8) DATA I/O CORPORATION, 10525 Willows Road Northeast, Redmond, WA 98052 (206) 881-6444 - 539,000 shares of common stock. (File 2-76164 - Feb. 22) (Br. 8)
- (N-1) READY MONEY FUND, INC., 1345 Avenue of the Americas, New York, NY 10105 (212) 399-3111 - an indefinite number of shares. (File 2-76165 - Feb. 22) (Br. 18 - New Issue)
- (S-8) STORAGE TECHNOLOGY CORPORATION, 2270 South 88th St., Louisville, CO 80027 (303) 673-3133 - 1,750,000 shares of common stock. (File 2-76167 - Feb. 22) (Br. 9)
- (S-8) ZURN INDUSTRIES, INC., One Zurn Pl., Erie, PA 16512 (814) 452-2111 - 300,000 shares of common stock. (File 2-76168 - Feb. 22) (Br. 9)
- (S-16) AMERICAN HOSPITAL SUPPLY CORPORATION, One American Plaza, Evanston, IL 60201 (312) 866-4000 - 350,000 shares of common stock. (File 2-76169 - Feb. 22) (Br. 8)
- (S-16) PFIZER INC., 235 East 42nd St., New York, NY 100k7 (212) 573-2323 - 475,000 shares of common stock. (File 2-76170 - Feb. 22) (Br. 4)
- (S-7) GENERAL TELEPHONE COMPANY OF THE SOUTHEAST, 4100 North Roxboro Rd., Durham, NC 27704 (919) 471-5000 - \$55 million of first mortgage bonds, Series AA, due 1992. (File 2-76172 - Feb. 22) (Br. 7)
- (S-8) K-V PHARMACEUTICAL COMPANY, 2503 South Hanley Rd., St. Louis, MO 63144 (314) 862-1200 - 90,000 shares of common stock. (File 2-76173 - Feb. 19) (Br. 4)
- (S-16) LANDMARK BANCSHARES CORPORATION, 10 South Brentwood Blvd., St. Louis, MO 63105 (314) 889-9500 - 300,000 shares of common stock. (File 2-76174 - Feb. 18) (Br. 1)
- (S-1) MICRO-Z CORP., 11754 Wilshire Blvd., Los Angeles, CA 90025 - 1,000,000 shares of common stock. Underwriter: Montgomery Securities. The company designs, manufactures and markets microcomputer-based systems which are used by hotels and other businesses. (File 2-76175 - Feb. 22) (Br. 9)

SIGNIFICANT NO-ACTION AND INTERPRETIVE LETTERS

The following is a list of significant no-action and interpretative letters recently issued by the Division of Corporation Finance and Investment Management. These letters express the view of the Division with respect to novel or important questions arising under the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, and the Investment Advisers Act of 1940. Copies of these letters may be obtained by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549, or by making a request in person at the Public Reference Section, 1100 L Street, N.W., Room 6101, Washington, D.C., stating the name of the subject company, the Act and the Section of the Act to which it relates, and the public availability date. Copies cost 10 cents per page.

DIVISION OF CORPORATION FINANCE

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
Martin Marietta Corporation	'34 Act/Rule 16b-3	12/7/81	1/7/82
Texaco, Inc.	Regulation S-K/ Item 4(e)	12/8/81	1/8/82
Richard T. Sharp	'34 Act/Rule 16b-2	12/18/81	1/18/82
Abingworth Limited	'33 Act/Rule 144(d)(1)	12/15/81	1/15/82
Fiduciary Trust Company of New York	'33 Act/§3(a)(2)	12/28/81	1/28/82
Genesee Merchants Bank & Trust Co.	'33 Act/Rule 147(c)(2)(111)	12/30/81	2/1/82
BankEast Corporation	'33 Act/Rule 144(k), Rule 145(d)	12/30/81	2/1/82

DIVISION OF INVESTMENT MANAGEMENT

<u>COMPANY</u>	<u>ACT/SECTION/RULE OR RELEASE</u>	<u>DATE MAILED</u>	<u>PUBLIC AVAILABILITY DATE</u>
First National Bank of Dubuque	ICA '40/S 3(a)	9/25/81	10/26/81
Massachusetts Business- man's Association	ICA '40/ § 3 IAA '40/§§ 202(a)(11)	10/5/81	11/4/81
Shared Equity, Inc.	ICA '40/§§ 2(a)(36), 3 IAA '40/S 202(a)(11)	12/7/81	1/6/82
Fiduciary Trust Company of New York	ICA '40/S 3(c)(11)	12/23/81	1/22/82
Luis de Agustin	IAA '40/S 202(a)(11)(D)	1/7/82	2/8/82
Charles Schwab & Co., Inc.	ICA '40/§§ 2(a)(35), 22(d)	1/7/82	2/8/82
Coldwell Banker Commercial Group, Inc.	IAA '40/S 202(a)(11)	1/12/82	2/11/82