sec news digest

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COMMISSION ANNOUNCEMENTS EXCHANGE COMMISSION

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of November 7, 1982. (Commission Meetings are announced separately in the News Digest)

Wednesday, November 10

* Commissioner Thomas will address the Audit Bureau of Circulations meeting in New York City. The title of her remarks is "Dynamic Capital Markets: One Key to America's Future."

Friday, November 12

- * Commissioner Thomas will address the New York Society of Women Financial Analysts in New York City. The title of her remarks is "Rule 415: Its Inherent Risks and Rewards."
- * Commissioner Thomas will participate in the "International Law Weekend" program, put on by the Association of the Bar of the City of New York, New York City. She will give an address entitled "Extraterritoriality in an Era of Internationalization of the Securities Markets: The Need to Revisit Domestic Policies."

INVESTMENT COMPANY ACT RELEASES

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

An order has been issued on an application by The Prudential Life Insurance Company of America pursuant to Sections 6(c) and 6(e) of the Investment Company Act of 1940 extending the term of a previous order by which Prudential was declared exempt from Sections 7 and 8 of the Act in connection with its operation of The Prudential Variable Contract Account - GA-583. (Rel. IC-12775 - Nov. 1)

THE OHIO NATIONAL LIFE INSURANCE COMPANY

An order has been issued on an application filed by The Ohio National Life Insurance Company, Ohio National Variable Account A, Ohio National Variable Account B and the O.N. Equity Sales Company, pursuant to Section 6(c) of the Investment Company Act of 1940, granting exemptions from Sections 2(a) (32), 2(a) (35), 22(c), 26(a), 26(a) (2)(C), 26(a) (2)(D), 27(c)(1), 27(c)(2) and 27(d) of the Act and Rule 22c-1 thereunder and, pursuant to Section 11 of the Act, approving the terms of certain offers of exchange. (Rel. IC-12776 - Nov. 1)

An order has been issued on an application by The Ohio National Life Insurance Company, O.N. Fund, Inc., O.N. Market Yield Fund, Inc. (the Funds), The O.N. Equity Sales Company and O.N. Investment Management Company, pursuant to Section 17(b) of the Act, exempting certain transactions from the provisions of Section 17(a) of the Act and, pursuant to Section 26(b) of the Act, approving the substitution of the funding media of certain variable annuity contracts in connection with a plan of merger and reorganization of the funds. (Rel. IC-12777 - Nov. 1)

HOLDING COMPANY ACT RELEASES

EASTERN UTILITIES ASSOCIATES

An order has been issued authorizing Eastern Utilities Associates, a registered holding company, to issue and sell from time to time until June 1, 1985 up to one million additional shares of common stock, in addition to the remaining previously authorized shares, under its Dividend Reinvestment and Common Share Purchase Plan. (Rel. 35-22685 - Nov. 1)

1.

SOUTHWESTERN ELECTRIC POWER COMPANY

An order has been issued authorizing Southwestern Electric Power Company, subsidiary of Central and South West Corporation, a registered holding company, to sell its North Lansing Generating Substation to Natural Gas Pipeline Company of America for \$442,747. (Rel. 35-22686 - Nov. 1)

CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until November 22 to request a hearing on a proposal by Central and South West Corporation (CSW) and three of its subsidiaries, Central Power and Light Company (CPL), Southwestern Electric Power Company (SWEPCO), and West Texas Utilities (WTU). CSW proposes to make equity investments of up to \$25 million in CPL, \$50 million in SWEPCO and \$25 million in WTU at any time from January 1, 1983 to January 1, 1984. (Rel. 35-22687 - Nov. 1)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

Rule changes filed by the following, pursuant to Rule 19b-4, have become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934: <u>Pacific Securities Depository Trust Company</u> (SR-PSDTC-82-3) which amends PSDTC Rule 4 to authorize PSDTC (1) to accept from marketplace regulators and service bureaus input trade data on behalf of PSDTC participants, and (2) to transmit to those marketplace regulators and service bureaus reports of clearing trade data on behalf of those participants. (Rel. 34-19197); and <u>Pacific Clearing Corporation</u> (SR-PCC-82-8) which amends PCC Rule 1, Section 13, to authorize PCC (1) to accept from marketplace regulators and service bureaus input trade data on behalf of PCC participants, and (2) to transmit to those marketplace regulators and service bureaus reports of clearing trade data on behalf of those participants. (Rel. 34-19199)

Publication of the proposals are expected to be made in the Federal Register during the week of November 1.

· NOTICE OF PROPOSED RULE CHANGES

The following have filed proposed rule changes pursuant to Rule 19b-4: Pacific <u>Clearing Corporation</u> (SR-PCC-82-7) which would consolidate into a single rule: (a) minimum standards for admission to PCC and for continuing participation in PCC; (b) PCC's authority to discipline participants; and (c) the rights and obligations of PCC and its applicants and participants if PCC limits, denies or conditions their access to PCC. (Rel. 34-19198); and The Chicago Board Options Exchange, Incorporated (SR-CBOE-82-10) to increase position and exercise limits to 3,000 contracts. (Rel. 34-19200)

Publication of the proposals are expected to be made in the <u>Federal Register</u> during the week of November 1.

AMENDMENT OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Incorporated has filed an amendment to a proposed rule change under Rule 19b-4 (SR-CBOE-80-16). Among other things, the amendment modifies the proposed rule change with respect to market maker performance. The Commission has at the same time extended its summary approval of certain portions of the proposed rule change for an additional 60 days. Publication of the amended proposal is expected to be made in the <u>Federal Register</u> during the week of November 1. (Rel. 34-19203)

TRUST INDENTURE ACT RELEASES

SOUTHERN NATURAL GAS COMPANY

An order has been issued on an application by Southern Natural Gas Company pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939 declaring that the trusteeship of Manufacturers Hanover Trust Company under two indentures of Southern is not so likely to involve a material conflict of interest as to make it necessary to disqualify Manufacturers from acting as trustee under either of these indentures. (Rel. TI-764)

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; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.
- (S-18) LIQUIDATION CONTROL, INC., 53 D St., S.E., Washington, DC 20003 (202) 546-9478

 1,000,000 units consisting of 1,000,000 shares of common stock and 2,000,000
 warrants to purchase 2,000,000 shares of common stock. Underwriter: Monarch Funding Corp., 111 John St., New York, NY 10038 (212) 406-4047. The company intends to provide business consultant and advisory services to financially distressed companies. (File 2-79964-W - Oct. 22) (Br. 5 - New Issue)
- (S-18) MAMMATECH CORPORATION, 900 N.W. 8th Ave., Gainesville, FL 32601 (904) 375-6111 -30,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. The company owns a patented breast tumor detection training system. (File 2-80015-A - Oct. 27) (Br. 8 - New Issue)
- (S-8) PAGE PETROLEUM LTD., 1100 Royal Bank Bldg., 335 8th Ave., S.W., Calgary, Alberta, Canada T2P 1C9 (403) 269-8221 - 300,000 common shares. (File 2-80085 -Oct. 29) (Br. 3)
- (S-6's) MUNICIPAL INVESTMENT TRUST FUND, SIXTEENTH THREE YEAR SERIES; and TWENTIETH FLOATING RATE 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 2-80087; 2-80092 - Oct. 29) (Br. 17 - New Issues)
- (S-6's) TAX EXEMPT SECURITIES TRUST SERIES 73; and MULTISTATE SERIES X, 1345 Avenue of the Americas, New York, NY 10105 - 15,000 units (each Series). Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, NY 10105, Kidder, Peabody & Co. Incorporated, Drexel Burnham Lambert Incorporated and L. F. Rothschild, Unterberg, Towbin. (File 2-80096; 2-80097 -Oct. 29) (Br. 16 - New Issue)
- (S-3) PUBLIC SERVICE COMPANY OF INDIANA, INC., 1000 East Main St., Plainfield, IN 46168 (317) 839-9611 - \$115 million of first mortgage bonds. Underwriters: Morgan Stanley & Co. Incorporated and Dean Witter Reynolds Inc. The company is engaged in the production, transmission, distribution and sale of electric energy. (File 2-80102 - Nov. 1) (Br. 8) [S]
- (S-3) INTERNATIONAL PAPER COMPANY, 77 W. 45th St., New York, NY 10036 (212) 536-6000 -\$300 million of debentures. The company is engaged in the manufacture and sale of pulp and paper, packaging and packaging materials; and wood products and recources. (File 2-80104 - Nov. 1) (Br. 8) [S]
- (S-8) GENRAD, INC., 300 Baker Ave., Concord, MA 01742 (202) 393-0800 550,000 shares of common stock. (File 2-80115 - Nov. 1) (Br. 8)

- (S-1) STRATTON MOUNTAIN INN, INC., Stratton Mountain, VT 05155 (802) 297-2200 -125 resort condominium units coupled with 125 optional agency agreements for unit rental as nonresidential hotel accommodations. (File 2-80120 - Nov. 2) (Br. 5 -New Issue)
- (S-1) DRESHER, INC., 7200 South Mason, Chicago, IL 60638 (312) 594-8900 567,500 shares of common stock. The company is a manufacturer and marketer of genuine brass and brass plated beds, headboards, and other accessories. (File 2-80124 -Nov. 1) (Br. 6 - New Issue)
- (S-2) TRANS WORLD AIRLINES, INC.; (S-3) TRANS WORLD CORPORATION, 605 Third Ave., New York, NY 10158 (212) 557-3000 - 4,000,000 shares of cumulative preferred stock. Underwriters: Merrill Lynch White Weld Capital Markets Group, E. F. Hutton & Company Inc. and Smith Barney, Harris Upham & Co. Incorporated. (File 2-80128; 2-80128-01 - Nov, 2) (Br. 3)
- (S-1) DIONEX CORPORATION, 1228 Titan Way, Sunnyvale, CA 94086 (408) 737-0700 1,200,000 shares of common stock. Underwriters: Alex. Brown & Sons and Hambrecht
 & Quist. The company is engaged in the development, manufacture, and marketing
 of ion chromatography systems. (File 2-80132 Nov. 2) (Br. 8 New Issue)

REGISTRATIONS EFFECTIVE

Oct. 27: Avon Products, Inc., 2-79952; Carter Hawley Hale Credit Corp., 2-79897; The Ryland Group, Inc., 2-79979; Thermo Management Associates, Inc., 2-78281-NY, Oct. 28: Chart House, Inc., 2-79890; First Virginia Banks, Inc., 2-79966; GTE Corporation, 2-79929; Gerber Products Company, 2-79945; Harte-Banks Communications, Inc., 2-79940; International Clinical Laboratories, Inc., 2-79756; Kelly-Johnston Enterprises Inc., 2-79706; Merrill Lynch & Co., Inc., 2-79583; Parkway U.S. Government Trust, 2-78334; Rohm and Haas Company, 2-79955; Shurgard Income Properties III, 2-79074; Texaco Producing Inc., 2-79920; United Energy Technologies, Inc., 2-77849.

Oct. 29: Bitco Corporation, 2-79587; Computer & Communications Technology Corporation, 2-79998; Gold Kist Inc., 2-79538; Merrimac Industries, Inc., 2-79455; The Montana Power Company, 2-79995; Prime Cable Corp., 2-79115; Public Service Company of New Mexico, 2-79936.