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U.S. SECURITIES AND
EXCHANGE COMMISSION

Issue 78-40

February 28, 1978

INVESTMENT COMPANY ACT RELEASES

SENTINEL BOND FUND

A notice has been issued giving interested persons until March 21 to request a hearing on an application of Sentinel Bond Fund, Inc., Sentinel Growth Fund, Inc., Sentinel Trustees Fund, Inc. (Sentinel Funds) and Sentinel Group Funds, Inc., all registered, open-end management investment companies, for an order permitting proposed mergers of the Sentinel Funds into Sentinel Group Funds, Inc. (Rel. IC-10138 - Feb. 24)

PHILADELPHIA FUND

A notice has been issued giving interested persons until March 20 to request a hearing on an application of Philadelphia Fund, Inc., Eagle Growth Shares, Inc. (the Funds), registered, diversified, open-end management investment companies, and Universal Programs, Inc., the Funds' principal underwriter, for an order permitting Fund shareholders to redeem all or part of their Fund shares, deposit the proceeds thereof in a special savings account to be established with the Funds' transfer agent and custodian, The Bank of New York, and subsequently to reinvest amounts so deposited which have remained continuously on deposit (plus interest credited thereon) in shares of the Funds without paying a sales charge. (Rel. IC-10139 - Feb. 24)

TEMPLETON GROWTH FUND LTD.

A notice has been issued giving interested persons until March 21 to request a hearing on an application of Templeton Growth Fund, Ltd., Templeton World Fund, Inc., and Securities Fund Investors, Inc., for an order (1) permitting both Templeton funds to offer to exchange their shares for shares of the other Templeton fund on the basis of relative net asset values and (2) granting an exemption from Section 22(d) of the Act in connection with such offers of exchange. (Rel. IC-10140 - Feb. 27)

CG FUND

A notice has been issued giving interested persons until March 20 to request a hearing on an application of CG Fund, Inc., CG Income Fund, Inc., CG Money Market Fund, Inc., and CG Municipal Bond Fund, Inc. (Funds), CG Equity Sales Company, the principal underwriter of the Funds, and Connecticut General Life Insurance Company for an order of exemption from Section 22(d) of the Act to permit inclusion of certain accumulated or intended retirement annuity purchases in determining the sales load applicable to purchases of shares of the Funds, and to permit the sale of shares of the Funds at no-load where purchase payments represent transfers of accumulated annuity values within certain limitations. (Rel. IC-10141 - Feb. 27)

HOLDING COMPANY ACT RELEASES

OHIO EDISON COMPANY

A notice has been issued giving interested persons until March 24 to request a hearing on a proposal of Ohio Edison Company, a registered holding company, to amend its Articles of Incorporation to increase the authorized number of common stock from 55,000,000 to 75,000,000 shares. In connection therewith, the SEC has issued an order authorizing Ohio Edison to solicit proxies from its common stockholders. (Rel. 35-20421 - Feb. 27)

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until March 24 to request a hearing on a proposal of Granite State Electric Company and New England Power Company (NEPCO), subsidiaries of New England Electric System (NEES), to issue short-term notes to banks and/or to NEES, and for NEPCO to issue and sell commercial paper. (Rel. 35-20422 - Feb. 27)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-78-6) to prescribe capital requirements for physical access annual members and for lessees of seats. Publication of the proposal is expected to be made in the Federal Register during the week of February 27. (Rel. 34-14504)

MISCELLANEOUS

CALIFORNIA FINANCIAL CORPORATION

A notice has been issued giving interested persons until March 20 to request a hearing on an application of California Financial Corporation (Applicant), pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Applicant from the reporting requirements of Sections 13 and 15(d) of that Act. (Rel. 34-14506)

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-5) MERRILL LYNCH SPECIAL VALUE FUND, INC., 165 Broadway, New York, N.Y. 10080 - 1,000,000 shares of common stock. Distributor: Merrill Lynch Funds Distributor, Inc. The Fund is a diversified open-end investment company. (File 2-60836 - Feb. 24)
- (S-7) PENNSYLVANIA POWER COMPANY, 1 East Washington St., New Castle, Pa. 16103 (412) 652-5531 - \$25 million of first mortgage bonds. The company is an electric public utility. (File 2-60837 - Feb. 24)
- (S-6) THE GOVERNMENT SECURITIES INCOME FUND, SECOND GNMA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - 25,000 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 2-60838 - Feb. 24)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, NINETEENTH INTERMEDIATE TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - 25,000 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 2-60839 - Feb. 24)
- (S-8) LANIER BUSINESS PRODUCTS, INC., 1700 Chantilly Dr., N.W., Atlanta, Ga. 30324 - 309,291 shares of common stock. The company, among other things, is engaged in the word processing industry. (File 2-60840 - Feb. 24)
- (S-7) MONTGOMERY WARD CREDIT CORPORATION, Bancroft Bldg., Suite 100, Concord Plaza, 3411 Silverside Rd., Wilmington, Del. 19810 - (302) 478-9420 - \$75 million of debentures, due 2003. Underwriters: Lehman Brothers Kuhn Loeb Inc. and Kidder, Peabody & Co. Inc. The company's principal business is the financing of customer receivables of Montgomery Ward & Co. Inc. (File 2-60841 - Feb. 27)
- (S-8) SEDCO, INC., Cumberland Hill, 1901 North Akard St., Dallas, Tex. 75201 - 100,000 shares of participations. The company is engaged primarily in contract drilling of oil and gas wells and construction of oil and gas pipelines. (File 2-60842 - Feb. 27)
- (S-16) LEONARD SILVER INTERNATIONAL, INC., 144 Addison St., East Boston, Mass. 02128 (617) 569-7600 - 9,000 shares of common stock. (File 2-60843 - Feb. 23)
- (S-8) NORTH CENTRAL AIRLINES, INC., 7500 Northliner Dr., Minneapolis, Minn. 55450 - \$930,000 of participations. The company is a regional scheduled air carrier. (File 2-60844 - Feb. 27)

(S-8) THE GENERAL TIRE & RUBBER COMPANY, One General St., Akron, Ohio 44329 - \$7 million of participations and 294,737 shares of common stock. (File 2-60845 - Feb. 27)

(S-8) AIR FLORIDA SYSTEM, INC., Suite 501, 3900 N.W. 79 Ave., Miami, Fla. 33159 - 250,000 shares of common stock. (File 2-60846 - Feb. 27)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events: ^{*/}

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	DATE
STA RITE INDUSTRIES INC	5	01/01/78
STANWOOD CORP	5	02/10/78
STARR BROADCASTING GROUP INC	5	02/01/78
SUPERIOR OIL CO	5	01/31/78
SYSTRON DONNER CORP	5	01/03/78
TECHNICON CORP	5	01/01/78
THOMSON INDUSTRIES LTD	4,6	01/24/78
UNICAPITAL CORP	2	01/12/78
UNICO AMERICAN CORP	5	01/17/78
VAPOR CORP	2,6	01/24/78
VIRANY CREATIONS LTD	4	01/12/78
VORNADO INC	2,5,6	01/01/78
WINN DIXIE STORES INC	5,6	01/01/78
WISCONSIN REAL ESTATE INVESTMENT TRUST	2,6	01/31/78
WYOMING COAL CORP	6	12/30/77
XONICS INC	5	01/01/78
ZENITH RADIO CORP	5	01/27/78
ADAMS RUSSELL CO INC	5	01/24/78
ALZA CORP	1	01/27/78
AMICOR INC	5,6	01/23/78
AMOCO PIPELINE CO	5	01/24/78
ARKANSAS BEST CORP	5	01/01/78
ATLANTIC CITY ELECTRIC CO	5	01/19/78
EDUCATIONAL DEVELOPMENT CORP	5	01/03/78
GUIDANCE TECHNOLOGY INC	2,6	01/23/78
HILTON HOTELS CORP	5	01/26/78
LEEDS & NORTHRUP CO	1,5	01/03/78
MERIDIAN INVESTING & DEVELOPMENT CORP	5	02/03/78
SCOA INDUSTRIES INC	5	01/18/78
SEVEN UP CO	5,6	01/25/78
THOMAS & BETTS CO	5	01/03/78
ADCOM METALS CO INC	1	01/12/78
AMERICAN EQUITY INVESTMENT TRUST	2,6	01/01/78
ARP CORP	2,5,6	01/20/78
ASHLAND OPTICAL CORP	5	11/07/77
ATHENA COMMUNICATIONS CORP	2,5,6	01/25/78
BANKERS MORTGAGE CORP	2,6	12/30/77
BECTON DICKINSON & CO	1	01/19/78
BELSCOT RETAILERS INC	5,6	01/05/78
BIONIC INSTRUMENTS INC	5	06/30/77
BLOCK ENGINEERING INC	5	01/01/78
BODIN APPAREL INC	1,5	12/29/77
BOMANZA INTERNATIONAL INC	5	01/25/78
BURRIS INDUSTRIES INC	4,6	01/30/78
CALTRAN SYSTEMS INC	5,6	12/07/77
CANNON CRAFT CO	4,6	12/09/77

RECENT 8K FILINGS CONT.

CENTRAL NATIONAL BANCSHARES INC	5,6	01/20/78
CHEF PIERRE INC	2,5	02/01/78
CINCINNATI MILACRON INC	5	01/01/78
CONTINENTAL CORP	5	01/19/78
DATA PACKAGING CORP	5	01/01/78
DATA RESEARCH CORP	6	01/03/78
DAYTONA BEACH GENERAL HOSPITAL INC	1,5,6	01/27/78
ENFLO CORP	13	01/03/78 *
ENNIS BUSINESS FORMS INC	5	01/18/78
EON CORP	3	12/28/77
FBT BANCSHARES INC	5	01/23/78
FEDERAL SIGNAL CORP	4,6	01/31/78
FLORAFAX INTERNATIONAL INC	5,6	01/01/78
GENERAL TELEPHONE CO OF THE SOUTHWEST	5	01/03/78
IMPERIAL CORP OF AMERICA	5	01/31/78
INVESTORS FUNDING CORP OF NEW YORK	13,14	01/01/78 *
ITI CORP	5	01/01/78
KELLER INDUSTRIES INC	5,6	01/01/78
LASER ENERGY INC	13	01/04/78 *
LEADVILLE CORP	13	12/01/77 *
MEDICAL COMPUTER SYSTEMS INC	5	01/27/78
MERCHANTS PETROLEUM CO	5,6	12/01/77
MONOGRAM INDUSTRIES INC	5	01/20/78
MTS SYSTEMS CORP	5,6	01/01/78
MUSIC FAIR ENTERPRISES INC	2,6	01/11/78
NATIONAL GYPSUM CO	5	01/25/78
NORIN CORP	2	01/13/78
NORWESCO INC	5	01/01/78
AMENDMENTS TO REPORTS ON FORM 8-K		
BORMANS INC	5	09/08/77
ILIKON CORP	6	01/01/78
LOVE OIL CO INC	7	04/01/73
NATIONAL CSS INC	2,6	12/27/77
PACIFIC FAR EAST LINE INC	2	12/27/77
VETCO INC	2,6	06/01/77
WASHINGTON GEORGE CORP	5	11/08/77
XONICS INC	4	11/17/77
MCNEIL REAL ESTATE FUND VII LTD	6	10/12/77

/ The Form 8-K was amended (Rel. 34-13156, January 13, 1977) effective for all events which occur subsequent to February 28, 1977. Those companies above which are noted with an asterisk () have filed pursuant to the old Form 8-K; the captions of the item numbers under which such reports are filed are as follows:

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|---|---|
| Item 1. Changes in Control of Registrant | Item 9. Options to Purchase Securities |
| Item 2. Acquisition or Disposition of Assets | Item 10. Extraordinary items, other material charges and credits and capital restatements |
| Item 3. Legal Proceedings | Item 11. Submission of Matters to a Vote of Security Holders |
| Item 4. Changes in Securities | Item 12. Changes in Registrant's Certifying Accountant |
| Item 5. Changes in Security for Registered Securities | Item 13. Other Materially Important Events |
| Item 6. Defaults upon Senior Securities | Item 14. Financial Statements and Exhibits |
| Item 7. Increase in Amount of Securities Outstanding | |
| Item 8. Decrease in Amount of Securities Outstanding | |

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. The reproduction cost is 10c per page plus postage (7 days) (\$3.50 minimum); 20c per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30c per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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