

# sec news digest

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Issue 77-167

August 29, 1977

AUG 31 1977

## RULES AND RELATED MATTERS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

### COMMENT PERIOD EXTENDED ON OFFER AND SALE OF CONTRACTUAL ARRANGEMENTS ISSUED BY INSURANCE COMPANIES

A release has been issued authorizing an extension to October 6, 1977 of the due date for submitting comments regarding the offer and sale of certain contractual arrangements issued by insurance companies. Comments were originally requested in Release 33-5838, issued June 22, 1977. (Rel. 33-5858)

## TRADING SUSPENSIONS

### TRADING SUSPENDED IN MAGIC MARKER CORPORATION

The SEC has announced the single ten-day suspension of over-the-counter trading in the securities of Magic Marker Corporation, a Delaware corporation located in Cherry Hill, New Jersey, for the period beginning on August 29, 1977 and terminating at midnight on September 7, 1977. The Commission ordered the suspension because of the company's failure to file with the Commission any audited financial statements on Form 10-K for its fiscal year ended January 31, 1977. The company is also delinquent in filing its quarterly report for the period ended April 30, 1977. (Rel. 34-13899)

## COURT ENFORCEMENT ACTIONS

### JOSEPH B. ERNI INDICTED

The Denver and Chicago Regional Offices announced that on August 11 a federal grand jury in Milwaukee, Wisconsin returned a multi-count indictment charging Joseph B. Erni, Boulder, Colorado with various counts of securities fraud, interstate transportation of money obtained by fraud, and failure to register securities with the SEC prior to the offer and sale of the securities. (U.S. v. Joseph B. Erni, USDC, E.D. of Wisconsin, 77-CR-149). (LR-8086)

## INVESTMENT COMPANY ACT RELEASES

### CONNECTICUT GENERAL LIFE INSURANCE COMPANY

An order has been issued on an application of Connecticut General Life Insurance Company (CG Life), a Connecticut stock life insurance company, CG Variable Annuity Account I (VAA-I) and CG Variable Annuity Account II (VAA-II), separate accounts of CG Life registered under the Investment Company Act of 1940 as unit investment trusts, and CG Equity Sales Company, the principal underwriter for VAA-I and VAA-II (hereinafter collectively referred to as Applicants), pursuant to Section 6(c) of the Act granting exemption from Sections 22(e), 27(c)(1), 27(d) and 27(a)(3) 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 variable annuity contracts issued subsequent to the date of the requested order, to permit a reduction in sales load where contributions consist of proceeds payable under insurance contracts issued by CG Life and to permit a variance in sales load based upon a schedule of quantity discounts. (Rel. IC-9911 - August 25)

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## HOLDING COMPANY ACT RELEASES

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### NATIONAL FUEL GAS COMPANY

A notice has been issued giving interested persons until September 19 to request a hearing on a proposal of National Fuel Gas Company, and a wholly-owned subsidiary, National Fuel Gas Supply Corporation, whereby the maturity of a \$4,900,000 note issued by National Fuel Gas Supply Corporation to National Fuel Gas will be extended from December 31, 1977 to December 31, 1978. (Rel. 35-20148 - Aug. 25)

A notice has also been issued giving interested persons until September 19 to request a hearing on a proposal of National Fuel Gas Company and the same subsidiary named above, whereby certain noninterest-bearing loans made by the parent to the subsidiary will be converted to bear interest at an annual rate of 8.7%. (Rel. 35-20149 - Aug. 26)

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## SECURITIES ACT REGISTRATIONS

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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) PATAGONIA CORP., 5151 East Broadway, Tucson, Ariz. 85711 - 52,500 shares of common stock (File 2-59749 - Aug. 24)
- (S-7) RELIABLE INVESTORS CORP., 3321 West Beltline Highway, Madison, Wis. 53713 (608-274-6400) - 330,000 shares of Series A cumulative convertible preferred stock. Underwriter - Loewi & Co. Inc. (File 2-59750 - Aug. 25)
- (S-8) ANDERSON JACOBSON, INC., 521 Charcot Ave., San Jose, Cal. 95131 - 100,000 shares of common stock (File 2-59751 - Aug. 25)
- (S-7) IOWA POWER AND LIGHT CO., P.O. Box 657, Des Moines, Iowa 50303 (515-281-2900) - \$30 million of first mortgage bonds, due 2007 and 850,000 shares of common stock (File 2-59752 - Aug. 25)
- (S-B) PROVINCE OF ONTARIO, (Authorized Agent in U.S.: K.S. Fisher; Government of Ontario, Can., 1251 Avenue of the Americas, Suite 1080, New York, N.Y. 10020 - \$200 million of thirty year debentures, due 2007. Underwriters: Salomon Brothers; Wood Gundy Inc.; McLeod, Young, Weir Inc. (File 2-59753 - Aug. 25)
- (S-16) BINNEY & SMITH INC., 1100 Church Land, Easton, Pa. 18042 (215-253-6271) - 40,000 shares of common stock (File 2-59754 - Aug. 25)
- (S-6) TAX EXEMPT SECURITIES TRUST, SERIES 15 - 15,000 of units. Depositors: Loeb Rhoades & Co. Inc., 42 Wall St., New York, N.Y. 10005; Smith Barney, Harris Upham & Co. Inc.; and Blyth Eastman Dillon & Co. Inc. (File 2-59755 - Aug. 25)
- (S-16) THE EL PASO COMPANY, 2727 Allen Parkway, Houston, Tex. 77019 (713-524-3911) - 2,570,047 shares of common stock. Underwriter: White, Weld & Co. Inc. (File 2-59756 - Aug. 25)
- (S-8) GENERAL MICROWAVE CORP., 155 Marine St., Farmingdale, N.Y. 11735 - 30,000 shares of common stock (File 2-59757 - Aug. 24)
- (S-7) AMBASSADOR GROUP, INC., 8400 River Rd., North Bergen, N.J. 07047 (201-861-0400) - 562,500 shares of common stock (File 2-59758 - Aug. 26)
- (S-6) NUVEEN INCOME FUND, SERIES 5, 209 South LaSalle St., Chicago, Ill. 60604 - 150,000 units. Depositor: John Nuveen & Co. Inc. (File 2-59759 - Aug. 26)
- (S-14) CONAGRA, INC., 200 Kiewit Plaza, Omaha, Neb. 68131 (402-346-8004) - 175,574 shares of common stock (File 2-59760 - Aug. 26)
- (S-6) SBL VARIABLE ANNUITY ACCOUNT II, Security Benefit Life Bldg., 700 Harrison, Topeka, Kan. 66636 - \$10 million of variable annuity contracts. (File 2-59761 - Aug. 25)

REGISTRATION STATEMENTS CONT.

- (S-5) MERRILL LYNCH DISCOUNT BOND AND EQUITY INDEX FUND, INC., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006 - 1,000,000 shares of common stock (File 2-59762 - Aug. 26)
- (S-7) THE LIMITED STORES, INC., 4661 East Main St., Whitehall, Ohio 43213 (614-861-3000) - \$10 million of convertible subordinated debentures, due 1997. Underwriters: Paine, Webber, Jackson & Curtis Inc. and The Ohio Company. (File 2-59763 - Aug. 26)
- (S-8) NICOLET INSTRUMENT CORP., 5225 Verona Rd., Madison, Wis.- 52,500 shares of common stock (File 2-59764 - Aug. 19)
- (S-8) MEMOREX CORP., San Tomas at Central Expressway, Santa Clara, Cal. 95052 - 25,990 shares of common stock (File 2-59765 - Aug. 26)
- (S-B) HER MAJESTY THE QUEEN IN RIGHT OF NEW ZEALAND, (Authorized Agent in the U.S.: His Excellency G. D. L. White, Ambassador Extraordinary and Plenipotentiary of New Zealand to the United States, New Zealand Embassy, 19 Observatory Circle, N.W., Washington, D.C. 20008 - \$75 million of seven year notes, due 1984. Underwriter: Kidder, Peabody & Co. Inc. (File 2-59766 - Aug. 26)
- (S-1) CORDIS CORP., 3915 Biscayne Blvd., Miami, Fla. 33137 - 770,000 shares of common stock. Underwriters: L.F. Rothschild, Unterberg, Towbin, and Moseley, Hallgarten & Estabrook Inc. (File 2-59767 - Aug. 26)
- (S-8) SYCOR, INC., 100 Phoenix Dr., Ann Arbor, Mich. 48104 - 204,669 shares of common stock (File 2-59768 - Aug. 26)
- (S-1) DYCO 1978 OIL AND GAS PROGRAMS, 1180 Shelard Tower, Wayzata Boulevard at Highway 18, Minneapolis, Minn. 55426 - 4,000 units of participation. Underwriter: Daine, Kalman & Quail Inc. (File 2-59769 - Aug. 26)
- (S-6) E. F. HUTTON CORPORATE INCOME TRUST, TWELFTH SERIES, One Battery Park Plaza, New York, N.Y. 10004 - 18,750 of units. Depositor: E. F. Hutton & Company Inc. (File 2-59770 - Aug. 26)
- (S-1) PREMIER ANGUS, INC., 6223 Richmond, Houston, Tex. 77057 - 15,000 of limited partnership interest (File 2-59773 - Aug. 29)
- (S-1) SOUTHWEST NATIONAL CORPORATION, Coronado Center, Albuquerque, N.M. 87110 - 50,500 shares of common stock (File 2-59774 - Aug. 29)
- (S-16) THE DORSEY CORP., 400 West 45th St., Chattanooga, Tenn. 37410 (615-821-6551) - 71,450 shares of common stock (File 2-59775 - Aug. 29)

**RECENT 8K FILINGS**

Form 8-K is used by companies to file current reports on the following events: <sup>\*/</sup>

- 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
VALLEY BANCORPORATION	2,6	07/29/77
WALGREEN CO	5	08/11/77
WESTVACO CORP	5	07/31/77
WORLD SERVICE LIFE INSURANCE CO	5,6	04/04/77
WORLD SERVICE LIFE INSURANCE CO	5,6	08/02/77
CAMPTOWN INDUSTRIES INC	5	08/04/77
CHARAN INDUSTRIES INC	5,6	08/04/77

RECENT 8K FILINGS CONT.

AMERICAN GENERAL INSURANCE CO	5	08/09/77
CARLSBERG MOBILE HOME PROPERTIES LTD 73	2,6	08/19/77
CONSOLIDATED FIBRES INC	5	08/19/77
GULF ENERGY & DEVELOPMENT CORP	5	08/11/77
KIRSHNER ENTERTAINMENT CORP	3,5	06/30/77
LEVITZ FURNITURE CORP	5,6	08/17/77
MCKEE ARTHUR G & CO	5	08/11/77
NATIONAL CITY LINES INC	2	08/08/77
NORTH LILY MINING CO	4	08/08/77
PRINCE CONSOLIDATED MINING CO	4	08/08/77
SHAKLEE CORP	5	07/01/77
TOTH ALUMINUM CORP	5,6	08/03/77
UNION INVESTMENT CO	5	08/19/77
WESTERN PREFERRED CORP	3,4,14	07/29/77 *
AMENDMENTS TO REPORTS ON FORM 8-K		
CURTIS MATHES CORP	3,7	07/76
DAVID & DASH INC	6	07/01/77
PROPRIETORS CORP	6	07/01/77
AMERICAN PACIFIC INTERNATIONAL INC	5	07/07/77
LEHIGH PRESS INC	6	05/31/77
MCCULLOCH OIL CORP	5	05/12/77
RESTAURANT ASSOCIATES INDUSTRIES INC	13	03/77 *

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

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