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TRADING SUSPENSIONS

TRADING SUSPENDED IN GAC CORP. AND
GAC PROPERTIES CREDIT

LIBRARY

The Commission has announced the temporary suspension of exchange and over-the-counter trading in the securities of GAC Corporation (GAC), and GAC Properties Credit, Incorporated (Credit), both located in Miami, Florida, for the single ten-day period beginning on December 9 and terminating at midnight (EST) on December 18.

The suspension was initiated at the request of GAC and its wholly-owned subsidiary, Credit, pending an announcement by the companies concerning their financial condition and concerning a pending exchange offer by Credit for its 12 percent debentures. (Rel. 34-11912)

COURT ENFORCEMENT ACTIONS

NATIONAL PETROLEUM, INC.,
OTHERS ENJOINED

The Fort Worth Regional Office announced that on December 1 the Federal District Court at Oklahoma City, Oklahoma, entered an order of permanent injunction by consent against National Petroleum, Inc. and Bill Eugene Sidwell, both of Oklahoma City, and Herbert R. Sidwell, London, Kentucky, permanently enjoining them from violations of the antifraud provisions of the securities laws. (SEC v. National Petroleum, Inc., et al., W.D. OK). (LR-7198)

INVESTMENT COMPANY ACT RELEASES

E. I. DUPONT DE NEMOURS AND COMPANY

An order has been issued on an application by E. I. du Pont de Nemours and Company, 28% of whose common stock is owned by Christiana Securities Company, a registered, closed-end investment company, permitting du Pont to license the use of certain patent rights and technical information to Imperial Chemical Industries Limited, an affiliate of an affiliate of Christiana. (Rel. IC-9076 - Dec. 9)

DISCOUNT INCOME TRUST FUND

An order has been issued exempting Discount Income Trust Fund, First Monthly Payment Series and Subsequent Series, a registered unit investment trust, from the initial net worth requirements of Section 14(a) and from the limitations on the distributions of capital gains contained in Rule 19b-1, and exempting from Rule 22c-1 the proposed secondary market operation of the Fund's sponsor. (Rel. IC-9077 - Dec. 9)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES

An order has been issued authorizing proposals by Middle South Utilities, Inc., a registered holding company, and Arkansas Power & Light Company, a subsidiary, whereby Arkansas will issue and sell and Middle South will acquire a total of 1,200,000 additional shares of Arkansas' common stock for \$15 million. (Rel. 35-19291 - Dec. 8)

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until January 5, 1976 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, and five of its wholly-owned subsidiaries, whereby Consolidated will make open account advances to its subsidiaries and such subsidiaries will make intrasystem prepayments of promissory notes held by Consolidated. The maximum amount of such prepayments is estimated at \$88,500,000 at any one time outstanding. (Rel. 35-19292 - Dec. 8)

ALABAMA POWER COMPANY

An order has been issued authorizing Alabama Power Company, a subsidiary of The Southern Company, to issue and sell 500,000 shares of \$100 par value preferred stock and \$100 million amount of first mortgage bonds at competitive bidding. (Rel. 35-19293 - Dec. 8)

INDIANA & MICHIGAN ELECTRIC COMPANY

A supplemental order has been issued authorizing Indiana & Michigan Electric Company, a subsidiary of American Electric Power Company, Inc., to issue and sell short-term notes to 36 banks in an amount not to exceed \$160 million at any one time outstanding. (Rel. 35-19294 - Dec. 9)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 to amend its capital requirements and related rules to conform to Rule 15c3-1. Publication of the proposal is expected to be made in the Federal Register during the week of December 8. (Rel. 34-11909)

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 to rescind the Exchange's Rule 421.50. Publication of the proposal is expected to be made in the Federal Register during the week of December 8. (Rel. 34-11910)

SECURITIES ACT REGISTRATIONS

(S-16) GREAT NORTHERN NEKOOSA CORPORATION

75 Prospect St., Stamford, Conn. 06901 - 250,000 shares of common stock, to be offered for sale by a certain shareholder through underwriters headed by Kidder, Peabody & Co. Incorporated, 10 Hanover Sq., New York, N.Y. 10005. The company is a paper manufacturer. (File 2-55129 - Dec. 4)

(S-7) THE CINCINNATI GAS & ELECTRIC COMPANY

139 East Fourth St., Cincinnati, Ohio 45201 - 450,000 shares of cumulative preferred stock (\$100 par), to be offered for sale through underwriters headed by Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020. The company is an operating public utility company providing electric and gas service. (File 2-55130 - Dec. 5)

(S-7) NEW YORK STATE ELECTRIC & GAS CORPORATION

4500 Vestal Parkway East, Binghamton, N.Y. 13902 - \$50 million of first mortgage bonds, to be offered for sale through underwriters headed by Lehman Brothers Incorporated, One William St., New York, N.Y. 10004. The company is a public utility supplying electric and gas service. (File 2-55131 - Dec. 5)

(S-1) THE PLESSEY COMPANY LIMITED

2-60 Vicarage Lane, Ilford, Essex, England - 5,221,873 dollar ordinary shares, of which 5,218,730 will be represented by 521,873 American Depositary Receipts (ADRs), each evidencing ten dollar ordinary shares, to be offered on a subscription basis to current

ADR holders at the rate of one additional ADR for every four ADRs held of record. The company is engaged in the manufacture and sale of telecommunications and telegraphic equipment; electronic equipment, including radio and radar; aerospace and industrial hydraulic products and electronic and mechanical components. (File 2-55132 - Dec. 5)

(S-14) GIT INDUSTRIES, INC.

230 Park Ave., New York, N.Y. 10017 - 1,075,139 shares of common stock, to be offered in exchange for all the assets of GIT Realty and Mortgage Investors, subject to its liabilities, on a basis so that each shareholder of GIT Realty and Mortgage Investors will receive one share of common stock for each share of beneficial interest previously held by him. GIT Industries, Inc. is a wholly-owned subsidiary of GIT Realty and Mortgage Investors, which is a real estate investment trust in the business of investing in mortgage loans and in equity interests in income-producing real property. Prior to the exchange, GIT Industries, Inc. has neither assets nor liabilities. (File 2-55137 - Dec. 5)

(S-16) ALCAN ALUMINIUM LIMITED

1 Place Ville Marie, Montreal, Quebec, Canada H3B 3Y1 - 666,918 shares of common stock, to be offered for sale from time to time by certain shareholders at prices current at the time of sale. Alcan is a Canadian corporation engaged, through subsidiaries and related companies, in all phases of the aluminum business on an international scale. (File 2-55139 - Dec. 5)

(S-1) GRUMMAN AMERICAN AVIATION CORPORATION

Travis Field, P.O. Box 2206, Savannah, Ga. 31402 - 3,700,000 shares of common stock, to be offered to holders of warrants issued in 1972. The company designs, manufactures and sells commercial aircraft. (File 2-55140 - Dec. 5)

(S-1) UNIVERSITY PATENTS, INC.

2777 Summer St., Stamford, Conn. 06905 - 129,000 shares of common stock, issuable upon exercise of employee stock options. The company markets, licenses and administers patents and patent applications for new technology, and also manufactures and sells bath and area rugs. (File 2-55141 - Dec. 5)

(S-1) TAXPAYERS AID SOCIETY, INC.

107 North Vance St., Pembroke, N.C. 28372 - \$400,000 of promissory notes-short-term maturity (5 months). The society offers a quick cash advance service on due income tax refunds to its members. (File 2-55144 - Dec. 8)

STOCK PLANS FILED

The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

Liggett & Myers Inc., Durham, N.C. (File 2-55119 - Dec. 3) - 200,000 shares
Western Publishing Co. Inc., Racine, Wis. (File 2-55122 - Dec. 3) - 154,500 shares
Ronco Teleproducts, Inc., Chicago, Ill. (File 2-55133 - Dec. 5) - 99,000 shares
Midland Bancorp, Inc., Chicago, Ill. (File 2-55135 - Dec. 5) - 6,000 shares
Rich's, Inc., Atlanta, Ga. (File 2-55136 - Dec. 5) - 202,060 shares
Georgia-Pacific Corp., Portland, Ore. (File 2-55138 - Dec. 5) - 600,000 shares
Grumman American Aviation Corp., Savannah, Ga. (File 2-55142 - Dec. 5) - 200,450 shares
SMD Industries, Inc., Hopkinton, Mass. (File 2-55143 - Dec. 4) - 100,000 shares

REGISTRATIONS EFFECTIVE

Dec. 3: American General Bond Fund, Inc., 2-50320; The Corporate Income Fund, 2-54939; Northwest Natural Gas Co., 2-54948 & 2-54949; Qualified Dividend Portfolios Inc., 2-52772; The Stone Oil Corp., 2-54727.

Dec. 4: American Electric Power Co., 2-54982; The Detroit Edison Co., 2-55026; Ford Motor Credit Co., 2-55002; New Bedford Gas and Edison Light Co., 2-54955; Service Master Industries Inc., 2-54476; The Summit Bancorp., 2-53171; Union Electric Co., 2-54869; Ward Foods Inc., 2-54580.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

RECENT 8K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
ALISON MORTGAGE INVESTMENT TRUST	6,10,13,14	11/75
ALLIED TECHNOLOGY INC	11,14	10/75
ANDERSON GREENWOOD & CO	7	10/75
APPLIED HEALTH SERVICES INC	3	10/75
ASARCO INC	13,14	11/75
ASSOCIATED GROCERS INC	7,8	09/75
BEISINGER INDUSTRIES CORP	3	07/75
BEISINGER INDUSTRIES CORP	3,14	10/75
BROSS UTILITIES SERVICE CORP	11	12/74
CCI LIFE SYSTEMS INC	4,7,14	10/75
CENTURY PROPERTIES FUND X	2,3,7,14	11/75
COMMONWEALTH DOCTORS HOSPITAL INC	10,14	11/75
COMPUTER MICROGRAPHICS INC	1,8,14	10/75
FB TRUCK LINE CO	2	10/75
FRUEHAUF CORP	3	10/75
GEOTEL INC	13	10/75
HOOVER BALL & BEARING CO	11	11/75
IMPERIAL AMERICAN RESOURCES FUND INC	14	10/75
JAYS INDUSTRIES INC	4,7,14	10/75
LEXITRON CORP	2,7,13,14	10/75
MAIN DOLLAR STORES INC	13	09/75
MORTONS SHOE STORES INC	11	10/75
MULTIVEST REAL ESTATE FUND LTD SERIES 6	11,13,14	11/75
MUTUAL ENTERPRISES INC	12,14	09/75
NATIONAL PATENT DEVELOPMENT CORP	2,14	10/75
NATIONWIDE NURSING CENTERS INC	3,6,13,14	10/75
NI LIQUIDATING CORP	4,13	10/75
PACER PHENIX CORP	2,14	10/75
PACIFIC BANCORPORATION	10,14	09/75
PLAZA HOTEL ASSOCIATES	3	10/75
PRODUCTS RESEARCH & CHEMICAL CORP	13	11/75
PSA INC	8	10/75
RIVERSIDE METAL PRODUCTS CO	2	11/74
RIVERSIDE METAL PRODUCTS CO	1,11	07/75
SCRIVNER INC	11,14	10/75
SOUTHERN DAISY INDUSTRIES INC	2,14	10/75

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 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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