The Commission announced the publication of certain corrections to the amendments of Forms 8-K, 10-K and 10-Q which were published in Securities Exchange Act Release No. 34-13156, January 13, 1977. These corrections will add a word to Item 2(a) of Form 8-K; revise Item 4(f) of Form 8-K to refer to General Instruction E; revise the General Instructions to Forms 10-Q and 10-K to include instructions relating to registrant's intention to file registration statements on Forms S-7 or S-16; and change a cross reference in Instruction 1 of Item 6(a) to Form 10-K. (Rel. 34-13156A)

ADOPTION OF BENEFICIAL OWNERSHIP DISCLOSURE REQUIREMENTS

The following was inadvertently omitted from the summary of the actions taken involving beneficial ownership disclosure released on Thursday, February 24, 1977.

The Commission has announced the amendment of existing rules and Schedule 13D and the adoption of new rules and a Form 13D-5 relating to disclosure by certain beneficial owners of securities pursuant to Section 13(d) of the Securities Exchange Act of 1934. The beneficial ownership concept expressed in these rules has also been integrated into other disclosure documents such as Forms S-1 and S-11 under the Securities Act of 1933 and Forms 10 and 10-K and Schedules 14A, 14B and 14C under the Exchange Act.

Rule 13d-3 defines beneficial ownership primarily in terms of voting power or investment power. Because of this dual approach, it is possible that two or more persons will be deemed beneficial owners of the same securities. In such a case, Rule 13d-1, which governs the filing of Schedule 13D, permits the filing of a single acquisition statement on that schedule. This schedule as amended continues to be the primary source of information filed with the Commission and others regarding the disclosure of beneficial ownership and will continue to be required for filing within ten days of a reportable acquisition. Rule 13d-2 covers the filing of material amendments to the schedule.

Rule 13d-5 and the related Form 13D-5 provide for the filing of a short-term acquisition statement quarterly by certain banks, broker-dealers, investment companies, investment advisers and pension plans. These persons must be reporting transactions which are in the ordinary course of their business and without the purpose or effect of changing or influencing issuer control.

Rule 13d-4 permits any reporting person to specifically disclaim the beneficial ownership of the securities reported upon. Rule 13d-6 indicates that acquisitions are reportable regardless of the fact that no purchase has occurred. Specific exemptions for acquisitions pursuant to preemptive subscription rights and by an underwriter in connection with a firm commitment registered offering are contained in Rule 13d-7.

The rules, related schedules and the integration of the beneficial ownership concept into other forms and schedules will become effective on August 31, 1977, except that any person may follow them prior to the effective date. (Rel. 34-13291)

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

HILL, CURTIN & ACKROYD, INC.,
OTHERS SANCTIONED

Public administrative proceedings have been ordered under the Securities Exchange Act of 1934 against Hill, Curtin & Ackroyd, Inc. (Registrant), a Massachusetts broker-dealer, Walter R. Curtin (Curtin), its president and David W. White (White), an associated person. The proceedings are based upon allegations that the Registrant aided and abetted by Curtin violated the bookkeeping, confirmation, financial responsibility and antifraud provisions of the Exchange Act. Proceedings against White are based upon allegations that he willfully aided and abetted Registrant in violation of Section 17a of the Exchange Act and Rule 17a-3 thereunder.
Pursuant to the offers of settlement submitted by the respondents, the Commission has entered an order revoking the registration of the Registrant, barring Curtin from association with any broker-dealer, investment company or investment adviser, and barring White from association with any broker-dealer, investment company or investment adviser provided that after three years he may apply to become reassociated in a non-supervisory capacity upon a showing that he will be properly supervised. (Rel. 34-13256)

ALLISON-JAMES, INC. REVOKED;
WILLIAM L. GRACE, JR., MARK A.
LEWIS SUSPENDED

Public administrative proceedings were ordered by the Commission on November 16, 1976, under the provisions of the Securities Exchange Act of 1934, against Allison-James, Incorporated, Mark A. Lewis, and William L. Grace, Jr., of Daytona Beach, Florida. The proceedings were based upon allegations that Allison-James, Incorporated wilfully violated and Mark A. Lewis and William L. Grace, Jr. wilfully aided and abetted violations of the recordkeeping and net capital provisions of the securities laws.

Pursuant to offers of settlement, submitted by Allison-James, Incorporated, William L. Grace, Jr., and Mark A. Lewis without admitting or denying the staff's allegations, the Commission has entered an order revoking the registration of Allison-James, Incorporated. With respect to William L. Grace, Jr., and Mark A. Lewis, the Commission entered an order suspending them for 60 days, and thereafter barring them from association in a supervisory capacity with any broker-dealer, investment company or investment adviser. Notwithstanding the foregoing, William L. Grace, Jr., and Mark A. Lewis after one year of working in a supervised capacity, or after five months of working in a supervised capacity and the satisfactory completion of the NASD's principal's examination, may make application to the Commission to become associated with a broker-dealer in a supervisory capacity. (Rel. 34-13257)

COMMISSION ANNOUNCEMENTS

DOC-SEC PROJECT TO MONITOR EFFECT OF REGULATIONS
ON SMALL BUSINESS'S ABILITY TO RAISE CAPITAL

An experimental project to monitor the impact of regulations on the ability of certain small businesses to secure capital funding has been announced by the Department of Commerce's National Bureau of Standards (NBS) and the Securities and Exchange Commission (SEC).

Capital markets which supply financing to small, technology-based firms, such as manufacturers of electronic components, scientific instruments, chemicals and computer equipment, have shrunk in recent years. These firms, which are heavily dependent on equity financing and stand to lose when equity markets dry up, must necessarily be concerned by any reductions in funding that may result from securities regulations.

To discover whether this is true, the SEC and NBS' Experimental Technology Incentives Program (ETIP) will establish an experimental monitoring system to obtain timely information on the impact of SEC regulations.

The system will allow simultaneous analyses of benefits and costs of regulations so the net effect can be assessed within a short period after the regulation has been implemented or changed.

NATIONAL MARKET ADVISORY BOARD
MEETING ANNOUNCED

The National Market Advisory Board will conduct open meetings on March 14 and 15, April 18 and 19, and May 16 and 17, 1977, in Room 776, 500 North Capitol Street, Washington, D.C. Initial notice of the March and April meetings was published in the Federal Register on January 27, 1977.

The summarized agenda for the April and May meetings will be published in the Federal Register at a later date. The summarized agenda for the March meeting is as follows: (1) report of the National Market Association and discussion thereof; (2) discussion of the Board's report to the Commission regarding restrictions on off-board transactions in listed securities by exchange members; (3) discussion of such other matters as may properly be brought before the Board.

Further information may be obtained by writing Martin L. Budd, Executive Director, National Market Advisory Board Staff, Securities and Exchange Commission, Washington, D.C. 20549.
COURT ENFORCEMENT ACTIONS

CADMUS L. G. GOSS CONVICTED;
THREE OTHERS ACQUITTED

The Chicago and Denver Regional Offices announced that on February 11 a Federal Court Jury in Phoenix, Arizona found Cadmus L. G. Goss of Phoenix guilty on multiple counts of violations of the registration and antifraud provisions of the securities laws, the Mail Fraud Statute and Conspiracy. The jury found three other defendants, Richard P. Vande Vegte of Mound, Minnesota, Arthur J. Kirsch of Des Moines, Iowa, and Roland S. Moore, formerly of Omaha, Nebraska not guilty on all counts. Two defendants, Donald W. Sparks and Elary Rinehart pled guilty, prior to the trial on a one count information charging violation of the antifraud provisions of the securities laws. (U.S. v. Goss, et al., U.S.D.C. Arizona, Criminal No. 75-560 PHX). (LR-7796)

NAFTALIN GUILTY OF EIGHT COUNTS
OF SECURITIES FRAUD

The Chicago Regional Office announced that on February 1 after a bench trial, U.S. Judge Earl Larson found Neil T. Naftalin guilty of eight counts of securities fraud. The Court found that Naftalin employed a scheme and device to defraud by placing sell orders with several broker-dealer firms for securities that he did not own and could not deliver and that Naftalin falsely represented to these firms, when they asked for delivery of these securities, that the securities were on their way to Naftalin from other brokers, banks or transfer agents. The Court found that when Naftalin failed to make delivery of these securities, the broker-dealers were required to buy them at a substantial loss. The Court will sentence Naftalin at a later date. (U.S. v. Neil T. Naftalin, Criminal No. 4-74-73; D. Minn.). (LR-7797)

SCOTT PERKINS ENJOINED

The Fort Worth Regional Office announced that on February 14 Federal Judge Frederick Heebe at New Orleans, Louisiana entered an order of permanent injunction against Scott Perkins, Garden City, Kansas. The injunction prohibits Perkins from further violations of the antifraud and tender offer provisions of the securities laws. Perkins consented to the order without admitting or denying the allegations in the Commission's complaint. The complaint, filed August 19, 1976, alleged that Perkins and 15 other defendants violated the antifraud, tender offer and other provisions of the securities laws in an attempt by Louis J. Roussel, Jr., New Orleans, Louisiana, to take over Farm & Ranch Financial, Inc., Wichita, Kansas. (SEC v. Louis J. Roussel, Jr., et al., E.D. La., Civil Action No. 76-2571). (LR-7798)

COMPLAINT NAMES MOUNT VERNON MEMORIAL PARK, FOY E. BRYANT

The San Francisco Branch Office announced the filing of a complaint in the U.S. District Court for the Eastern District of California, alleging violations of the registration and antifraud provisions of the securities laws by Mount Vernon Memorial Park and Foy Bryant, both of Fair Oaks, California. The complaint seeks preliminary and permanent injunctions against Mount Vernon and Bryant, as well as ancillary relief in the form of a Trustee. The Commission's complaint alleges that the defendants made material misrepresentations and omitted to state material facts in the offer and sale of face-amount certificates of the installment type in the form of pre-need funeral service debentures. (SEC v. Mount Vernon Memorial Park, et al., E.D. CA). (LR-7802)

SHELDON FIDLER ENJOINED

The San Francisco Branch Office announced that the Honorable Robert H. Schnacke of the U.S. District Court for the Northern District of California entered a final judgment of permanent injunction against Sheldon Fidler on February 17 proscribing future violations of the antifraud provisions of the securities laws in the offer, sale and purchase of any security. The defendant consented to the entry of the permanent injunction without admitting or denying the allegations of the Commission's complaint. (SEC v. Reclamation District No. 2090, N.D. Cal., C-76-1231 RHS). (LR-7803)

INVESTMENT COMPANY ACT RELEASES

NORTH AMERICAN GROWTH FUND

A notice has been issued giving interested persons until March 22 to request a hearing on an application of North American Growth Fund, Inc., an open-end diversified management investment company, for an order declaring that it has ceased to be an investment company. (Rel. IC-9656 - Feb. 25)

NEWS DIGEST, March 1, 1977 3
HOLDING COMPANY ACT RELEASES

THE CONNECTICUT LIGHT & POWER COMPANY

An order has been issued releasing jurisdiction over the proposed sales by The Connecticut Light & Power Company, The Hartford Electric Light Company and Western Massachusetts Electric Company, subsidiaries of Northeast Utilities, of portions of their joint ownership interests in Millstone Unit No. 3, a nuclear fired electric generating facility presently under construction in Waterford, Connecticut. The interests will be purchased by Massachusetts Municipal Wholesale Electric Company and Vermont Electric Cooperative, Inc. The interests are being sold in order to reduce the capital expenditure programs of Northeast Utilities' subsidiaries and to thereby reduce their revenue requirements. Jurisdiction is reserved over further sales of interests in Millstone Unit No. 3 and the sale by Connecticut Light & Power of its entire interest in Seabrook Unit Nos. 1 and 2. (Rel. 35-19904 - Feb. 28)

GULF POWER COMPANY

An order has been issued authorizing a proposal of Gulf Power Company, subsidiary of The Southern Company, to issue and sell at competitive bidding up to $35 million of first mortgage bonds. The proceeds will be applied to Gulf's 1977 construction program and the repayment of short-term debt. (Rel. 35-19905 - Feb. 28)

NORtheast UTILITIES

A notice has been issued giving interested persons until March 24 to request a hearing on a proposal of Northeast Utilities, a registered holding company, to issue and sell up to 1,520,206 shares of common stock pursuant to a dividend reinvestment and stock purchase plan. (Rel. 35-19906 - Feb. 28)

A notice has also been issued giving interested persons until March 24 to request a hearing on a proposal of Northeast Nuclear Energy Company, subsidiary of Northeast Utilities, to extend until March 31, 1978, the period for its short-term bank borrowings of up to an aggregate of $25 million outstanding at any one time, for the purpose of financing its nuclear fuel requirements. Jurisdiction will again be reserved over the proposal to increase NNEC's overall rate of return on total capitalization to in excess of 10% per annum. (Rel. 35-19909 - Feb. 28)

SOUTHWESTERN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until March 24 to request a hearing on a proposal of Southwestern Electric Power Company, subsidiary of Central and South West Corporation, to amend its charter to increase the authorized shares of preferred stock and to modify the calculation of earnings for purposes of issuing preferred stock and for purposes of computing common stock equity and a proposal to issue either New Preferred Stock or New Preferred Stock and First Mortgage Bonds. In connection therewith, an order has been issued authorizing solicitation of proxies. (Rel. 35-19907 - Feb. 28)

INDIANA & MICHIGAN ELECTRIC COMPANY

A notice has been issued giving interested persons until March 21 to request a hearing on a proposal of Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., whereby a new series of pollution control revenue bonds in the amount of $30 million will be issued by the City of Lawrenceburg, Indiana pursuant to an agreement between Indiana & Michigan and the City. The proceeds of the sale will be used in the construction of pollution control facilities on one of Indiana & Michigan's generating facilities. (Rel. 35-19908 - Feb. 28)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

Orders have been issued granting the applications of the following stock exchanges for unlisted trading privileges in the common stock and other specified securities of the following companies: Midwest Stock Exchange, Inc. - Honda Motor Co., Ltd. (American Depositary Receipts). Philadelphia Stock Exchange, Inc. - Pitney-Bowes, Inc.; Honda Motor Co., Ltd. (American Depositary Receipts). Boston Stock Exchange, Inc. - Bell Canada; Honda Motor Co., Ltd. (American Depositary Receipts). (Rel. 34-13311)
LISTING ACTIONS

Orders have been issued pursuant to the Securities Exchange Act of 1934 granting the application of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Executive Industries Inc., common stock, $1.25 par value (effective as of February 7, 1977). Pacific Stock Exchange, Inc. - Executive Industries Inc., common stock, $1.25 par value (effective as of February 7, 1977). New York Stock Exchange, Inc. - The Standard Oil Co., 6-1/8% notes, due December 1, 1979, 6-1/2% notes, due December 1, 1981 and 7-1/2% notes, due December 1, 1986 (effective as of February 4, 1977); Houston Natural Gas Corp., 8.20% debentures, due December 15, 2001; Universal Foods Corp., common stock, par value $1.00; Avco Financial Services Inc., 8.20% senior notes, due December 1, 1986 and 8-7/8% senior subordinated debentures, due December 1, 1991 (all effective as of February 7, 1977); Transamerica Corp., 8-5/8% sinking fund debentures, due December 15, 2001 (effective as of February 9, 1977); Copperweld Corp., 7-7/8% debentures, due 2001; Harris Corp., 7-3/4% sinking fund debentures, due 2001 (both effective as of February 11, 1977); Pennzoil Co., 8-3/4% debentures, Series due December 31, 2001; National Steel Corp., 8-3/8% first mortgage bonds, Series due 2006; Applied Digital Data Systems Inc., common stock, $.01 par value; Trailmobile Finance Co., 8-1/2% debentures, due 1996; Miles Laboratories Inc., 8.70% debentures, due 1996; and General Motors Acceptance Corp., 8% debentures, due January 15, 2002 and 7.35% notes, due January 15, 1987 (all effective as of February 14, 1977). (Rel. 34-13312)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Pacific Stock Exchange Incorporated has filed a proposed rule change under Rule 19b-4 (SR-PSE-77-5) to provide for alternate specialists in certain securities. Publication of the proposal is expected to be made in the Federal Register during the week of February 28. (Rel. 34-13304)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Stock Clearing Corporation of Philadelphia (SCCP) under Rule 19b-4 (SR-SCCP-76-4) extending the time during which SCCP will guarantee the delivery of securities in connection with tender offers. (Rel. 34-13303)

MISCELLANEOUS

VISUAL ART INDUSTRIES, INC.

An order has been issued granting the application of Visual Art Industries, Inc. (Applicant) pursuant to Section 12(h) of the Securities Exchange Act of 1934 for an exemption from the requirements of Section 13 and 15(d) of the Act. As a result of a cash tender offer, C&S Associates, Inc. has acquired over ninety-three percent of Applicant's common shares and the number of Applicant's shareholders is now approximately one hundred and fifty. Applicant will file reports on Form 8-K with the Commission through the end of its current fiscal year to report any event which would materially affect the rights of holders of its common stock and debentures. It therefore appears to the Commission that the requested exemption is not inconsistent with the public interest or the protection of investors. (Rel. 34-13313)

SECURITIES ACT REGISTRATIONS

(S-14) FIRST INTERNATIONAL BANCSHARES, INC.

First International Bldg., 1201 Elm St., Dallas, Tex. 75270 - 111,000 shares of common stock, to be offered in connection with the proposed merger of Peoples State Bank, into a wholly owned (except for directors' qualifying shares) subsidiary of First International, at the rate of 0.37 First International share for each of 300,000 outstanding shares of such Bank. First International is a registered bank holding company whose holdings include 24 Texas banks, a merchant bank in London, England, and a number of banking related subsidiaries. (File 2-58222 - Feb. 15)

(S-14) IC INDUSTRIES, INC.

One Illinois Center, 111 East Wacker Dr., Chicago, Ill. 60601 - 850,006 shares of $3.50 cumulative convertible second preferred stock, Series I, plus an indeterminate number of shares of common stock, issuable upon conversion of such shares of preferred stock.
stock including shares of such common stock issuable pursuant to anti-dilution provi-
sions of such preferred stock. These shares of preferred stock are the maximum number
of shares issuable upon the merger of Stanray Corporation into a wholly-owned subsidi-
ary of IC Industries pursuant to which all outstanding shares of Stanray common stock
will be converted into .48 of a share of such preferred stock, but each former Stanray
stockholder will have the right to elect to receive $20 in cash for each share of
Stanray common stock formerly held by him in lieu of Series 1 preferred stock, provided
that not more than 700,000 former shares of Stanray common stock will be exchangeable
for cash. IC Industries is an international holding company operating in five diver-
sified business areas: Commercial Products, Consumer Products, Real Estate, Financial
Services and Transportation. Stanray Corporation produces a variety of products for
industrial and commercial applications and its line of business activities are in four
groups; Railroad Equipment, Fluid Power Products, Aviation Products and Other Markets.
(File 2-58269 - Feb. 24)

(S-7) MICHIGAN CONSOLIDATED GAS COMPANY

One Woodward Ave., Detroit, Mich. 48226 - 1,200,000 shares of cumulative preferred
stock, with involuntary liquidation preference of $25 per share, to be offered for
sale through underwriters headed by Dillon, Read & Co. Inc., 46 William St., New York,
N.Y. 10005, Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, New York,
N.Y. 10006 and Salomon Brothers, One New York Plaza, New York, N.Y. 10004. The company
is a public utility engaged primarily in the retail distribution of natural gas.
(File 2-58272 - Feb. 24)

(S-6) NATIONAL MUNICIPAL TRUST, NINETEENTH SERIES

$7.5 million of units, to be offered for sale through underwriters headed by Thomson
McKinnon Securities Inc., One New York Plaza, New York, N.Y. 10004. The Fund is a
unit investment trust to be created by a trust agreement among Thomson McKinnon Securi-
ties Inc. and Piper, Jaffray & Hopwood Inc. as sponsors, United States Trust Company
of New York as trustee, and Standard and Poor's Corp. as evaluator. The objectives of
the Fund are tax-exempt income and conservation of capital through an investment in a
diversified portfolio of municipal bonds. (File 2-58273 - Feb. 24)

(S-7) UNION ELECTRIC COMPANY

One Memorial Dr., St. Louis, Mo. 63102 - 5,000,000 shares of common stock, proposed to
be offered for sale through underwriters headed by White, Weld & Co. Inc., One Liberty
Plaza, New York, N.Y. 10006, Bache Halsey Stuart Inc., 100 Gold St., New York, N.Y.
10038, Lehman Brothers Inc., One William St., New York, N.Y. 10004, and Merrill Lynch,
Pierce, Fenner & Smith Inc., One Liberty Plaza, New York, N.Y. 10006. The company and
its utility subsidiaries primarily supply electric service. (File 2-58274 - Feb. 24)

(S-14) THE MCKEE CORPORATION

6200 Oak Tree Blvd., Independence, Ohio 44131 - 3,247,424 shares of common stock. It
is proposed to offer these shares in exchange for the outstanding common stock of
Arthur G. McKee & Company (excluding treasury shares) on a share-for-share basis pur-
suant to an agreement of merger. The registrant is a new entity without current oper-
ation and has been formed to act as a holding company for Arthur G. McKee & Company
which is engaged in the business of providing engineering and construction services
for the process industries. (File 2-58275 - Feb. 24)

(S-7) ZAPATA CORPORATION

Zapata Tower, P.O. Box 4240, Houston, Tex. 77001 - 8,218 shares of common stock, to be
issued to shareholders of Zapata Exploration Company (Zapex) pursuant to a merger of
Zapex into Zapata, and an estimated 52,123 shares of common stock to be issued to
optionees under the Zapex Non-Qualified Stock Option Plan to be assured by Zapata pur-
suant to the merger. The precise number of shares issuable to each Zapex stockholder
and optionee will be determined prior to effectiveness of the registration statement
pursuant to a formula disclosed therein. The company is engaged in contract drilling
and supply vessel services for offshore oil contractors, petroleum exploration, copper
and coal mining, menhaden, anchovy and tuna fishing, and construction and dredging.
(File 2-58278 - Feb. 25)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK

23 Wall St., New York, N.Y. 10015 - seeks registration of 100,000 American Depositary
Receipts for shares of Central Pacific Minerals N.L., an Australian corporation.
(File 2-58279 - Feb. 24)
(S-14) NORTHWEST ILLINOIS BANCORP, INC.

50 West Douglas St., Freeport, Ill. 61032 - 120,000 shares of common stock, to be exchanged pursuant to a merger for the outstanding capital stock of State Bank of Freeport, Freeport, Ill. at the rate of one Northwest Illinois share for each share of the Bank's capital stock. Northwest has been newly formed to become the one-bank holding company of the Bank. (File 2-58280 - Feb. 25)

(S-7) CALIFORNIA LIFE CORPORATION

3255 Wilshire Blvd., Los Angeles, Cal. 90010 - 400,000 shares of cumulative preferred stock, Series B, to be offered for sale through The First Boston Corporation, 20 Exchange Pl., New York, N.Y. 10005. California Life Corporation is engaged through its only operating subsidiary, California Life Insurance Company, in the business of writing a variety of individual and group life insurance and group accident and health insurance policies. (File 2-58281 - Feb. 25)

(S-12) IRVING TRUST COMPANY

One Wall St., New York, N.Y. - seeks registration of 1,000,000 American Depositary Receipts for The Rank Organization Limited. (File 2-58282 - Feb. 24)

(S-1) CAN-AM DRILLING PROGRAMS, INC.

2500 Fort Worth National Bank Bldg., Fort Worth, Tex. 76102 - $75 million of limited partnership interests in Can-Am 1977-78 Drilling Programs, to be offered for sale in $5,000 units through broker-dealers headed by Can-Am Securities, Inc., on a best efforts basis. Minimum for each partnership is $2,500,000 and maximum for each is $30,000,000. Each limited partnership will engage in the drilling of oil and gas properties. Can-Am Drilling Programs, Inc., is the Managing General Partner. (File 2-58283 - Feb. 25)

(S-7) THE BUDD COMPANY

3155 West Big Beaver Rd., Troy, Mich. 48084 - 600,000 common shares, to be offered for sale through underwriters represented by Smith Barney, Harris Upham & Co., Inc., 1345 Avenue of the Americas, New York, N.Y. 10019. 246,667 of these shares will be offered on behalf of the company, and 353,333 of the shares will be acquired from the company upon exercise of warrants sold to the underwriters by certain institutional holders. The Budd Company and its subsidiaries produce automotive and truck body components, chassis frames and wheel and brake products, passenger railcars, and engineered plastics and iron castings. (File 2-58289 - Feb. 25)

(S-7) PENNSYLVANIA POWER & LIGHT COMPANY


In a separate statement the company seeks registration of 1,200,000 shares of common stock, to be offered under the company's Dividend Reinvestment Plan. (File 2-58291 - Feb. 25)

(S-7) DUKE POWER COMPANY

422 South Church St., Charlotte, N.C. 28242 - 5.5 million shares of common stock, to be offered for sale through underwriters headed by Morgan Stanley & Co. Inc., and Merrill Lynch, Pierce, Fenner & Smith Inc., c/o Morgan Stanley & Co. Inc., 1251 Avenue of the Americas, New York, N.Y. 10020. The company is engaged in the generation, transmission and sale of electric energy. (File 2-58292 - Feb. 25)

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:

Thunder Basin Coal Co., Los Angeles, Cal. (File 2-58259 - Feb. 23) - $10 million of participations
Carrier Corp., Syracuse, N.Y. (File 2-58264 - Feb. 23) - 500,000 shares
The Huffman Manufacturing Co., Miamisburg, Ohio (File 2-58266 - Feb. 24) - 80,000 shares
American Hospital Supply Corp., Evanston, Ill. (File 2-58276 - Feb. 24) - 46,296 shares

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STOCK PLANS FILED CONT.

McCormick & Company, Inc., Hunt Valley, Md. (File 2-58288 - Feb. 25) - 164,451 shares
Jim Walter Corp., Tampa, Fla. (File 2-58293 - Feb. 25) - 200,000 shares
Reliance Electric Co., Cleveland, Ohio (File 2-58294 - Feb. 25) - 100,000 shares
The Reynolds and Reynolds Co., Dayton, Ohio (File 2-58296 - Feb. 25) - 25,000 shares
Beard Oil Co., Oklahoma City, Okla. (File 2-58298 - Feb. 28) - 100,000 shares
Xomox Corp., Cincinnati, Ohio (File 2-58301 - Feb. 28) - 72,000 shares
National Data Corp., Atlanta, Ga. (File 2-58305 - Feb. 28) - 250,000 shares
Bache Group Inc., New York, N.Y. (File 2-58307 - Feb. 28) - 1,013,542 shares