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U.S. SECURITIES AND
EXCHANGE COMMISSION

ISSUE 78-12

January 18, 1978

COMMISSION ANNOUNCEMENTS

CHAIRMAN WILLIAMS SPEAKS BEFORE THE FIFTH ANNUAL SECURITIES REGULATION INSTITUTE

Chairman Williams spoke before the Fifth Annual Securities Regulation Institute at the Hotel Del Coronado in San Diego, California on Wednesday, January 18, 1978. The title of his address was "Corporate Accountability".

COURT ENFORCEMENT ACTIONS

E.M. "MIKE" RIEBOLD PLEADS GUILTY AND SENTENCED

The Chicago Regional Office announced that on December 16, 1977, E.M. "Mike" Riebold was sentenced by the U.S. District Court for the Western District of Missouri to one year imprisonment to run consecutively to a prior sentence imposed for a conviction in Albuquerque, New Mexico. In addition, Riebold was sentenced to five years to run concurrently to the New Mexico conviction. Riebold also paid back 25 percent of each investor establishing an escrow account of over \$50,000. On November 15, 1977, Riebold had entered pleas of guilty to charges of fraud in the offer and sale of securities and wire fraud. (U.S. v. E.M. "Mike" Riebold, Western District of Missouri, Criminal Action No. 77-00099-01-CR-W-3). (LR-8258)

INVESTMENT COMPANY ACT RELEASES

AUDAX FUND

A notice has been issued giving interested persons until February 9 to request a hearing on an application of Audax Fund Incorporated, an open-end, diversified management investment company, declaring that it has ceased to be an investment company. (Rel. IC-10093 - Jan. 16)

HOLDING COMPANY ACT RELEASES

CENTRAL AND SOUTH WEST CORPORATION

An order has been issued authorizing a proposal of Central and South West Corporation, a registered holding company, and five of its subsidiaries, that their short-term borrowing authority be increased from \$115 million to \$135 million. (Rel. 35-20385 - Jan. 13)

JERSEY CENTRAL POWER & LIGHT COMPANY

An order has been issued authorizing a proposal of Jersey Central Power & Light Company, subsidiary of General Public Utilities Corporation, that it issue and sell up to \$50 million of first mortgage bonds at competitive bidding. (Rel. 35-20386 - Jan. 16)

THE NARRAGANSETT ELECTRIC COMPANY

A notice has been issued giving interested persons until February 9 to request a hearing on a proposal of The Narragansett Electric Company, subsidiary of New England Electric System, that it sell certain utility assets to Blackstone Valley Electric Company. (Rel. 35-20387 - Jan. 16)

EASTERN UTILITIES ASSOCIATES

A notice has been issued giving interested persons until February 3 to request a hearing on a proposal of Blackstone Valley Electric Company, subsidiary of Eastern Utilities Associates, to extend the maturity of an existing bank borrowing. (Rel. 35-20388 - Jan. 17)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

Orders have been issued granting the applications of the American Stock Exchange, Inc. to strike from listing and registration the common stock of the following companies: Egan Machinery Company, no par value; and Co-Build Companies, Inc., par value 10¢. (Rel. 34-14383)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The following have filed proposed rule changes under Rule 19b-4: The American Stock Exchange, Inc. (SR-Amex-77-40) to allow members to effect transactions, over-the-counter, in stocks in which the Amex has halted trading in excess of thirty days. (Rel. 34-14386); and The New York Stock Exchange, Inc. (SR-NYSE-77-38) to adopt a fee schedule relating to requests for extensions of time within which to comply with Regulation T, the FOCUS feedback service, the maintenance of records relating to all registered employees, allied members and approved persons, NYSE directory and guide subscriptions, and NYSE interpretation handbook service subscriptions. (Rel. 34-14387)

Publication of the above proposals are expected to be made in the Federal Register during the week of January 23.

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-7) MIDLAND GLASS COMPANY, INC., Cliffwood Ave., Cliffwood, N.J. 07721 (201) 566-4000 - \$25 million of subordinated sinking fund debentures, due 1998. Underwriter: Bear, Stearns & Co. The company is primarily engaged in the manufacture and sale of non-returnable glass bottles for the beer and soft drink industries. (File 2-60639 - Jan. 17)
- (S-16) PRECISION CASTPARTS CORP., 4600 S.E. Harney Dr., Portland, Ore. 97206 (503) 777-3881 - 24,200 shares of common stock. Underwriter: Foster & Marshall Inc. (File 2-60740 - Jan. 17)
- (S-8) RALSTON PURINA COMPANY, Checkerboard Sq., St. Louis, Mo. 63188 - 700,000 shares of common stock. (File 2-60641 - Jan. 17)

REGISTRATION WITHDRAWN

Jan. 4: Hartford Variable Annuity Life Insurance Company, Separate Account #2, 2-42373.

RECENT 8-K 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
JAMES RIVER CORP CF VIRGINIA	5	12/30/77
LIFE SECURITIES CF ICWA INC	5	01/04/78
MCNEIL REAL ESTATE FLAC VII LTC	2,6	12/22/77
MICRODATA CORP	2,6	12/12/77
MIDWEST BANCORPORATION CF CHIC INC	2,6	12/22/77
MINERVA INTERNATIONAL INC	1,2,3,13,14	11/30/77 *
MODERN AMERICAN LIFE INSURANCE CO	1	12/08/77
NATIONAL CONVENIENCE STORES INC	5	12/07/77
OKLAHOMA OIL CO	2	12/30/77
OPTEL CORP	4,6	12/14/77
ORICO	5	12/12/77
OTX INC	13	12/01/77 *
PANDEL BRACFORD INC	2,6	12/20/77
PETROLEUM DEVELOPMENT CORP	4,6	12/08/77
PILGRIM CORP	5	12/20/77
PROGRESSIVE INDUSTRIES CORP	2	12/13/77
REGENCY NATIONAL LTD	5,6	01/04/78
RIVERSIDE PROPERTIES	5	10/03/77
ROBERTSON H F CO	2,5,6	12/01/77
ROSARIC RESOURCES CORP	4	12/16/77
RSC INDUSTRIES INC	5	12/01/77
SAINT LOUIS SAN FRANCISCO RAILWAY CO	5	12/01/77
SCIENCE MANAGEMENT CORP	2,6	12/21/77
SCOTT PAPER CO	5	12/01/77
SEARLE G D & CO	5,6	12/19/77
SEARLE G D & CO	5,6	12/19/77
SHAKLEE CORP	5,6	12/77
SUPERIOR ELECTRIC CO	5	12/08/77
THALHIMER BROTHERS INC	5,6	12/15/77
THOMAS & BETTS CO	5	12/01/77
TWENTIETH CENTURY CORP	2,6	12/23/77
UNIBRAZE CORP	5	11/10/77
UNIMAX GROUP INC	4	11/01/77
UNITED JERSEY BANKS	5	12/31/77
UNITED MERCHANTS & MANUFACTURERS INC	5,6	12/19/77
UNIVERSAL CONTAINER CORP	5	09/06/77
VICTORIA STATION INC	2	12/08/77
VOLUME SHOE CORP	5	12/01/77
VORNADO INC	5	12/01/77
WAVETEK	1	01/03/78
WEIMAN CO INC	5,6	12/19/77
WESTERN DECALTA PETROLEUM LTD	2,5,6	03/08/77
WESTERN GOLD MINING INC	4,5	12/22/77
WHITE SHIELD EXPLORATION CORP	2,6	12/13/77
WILSON FREIGHT CO	5,6	01/03/78
WILTEK INC	2,5,6	12/12/77
ACTON CORP	2,6	12/23/77
ALABAMA OXYGEN CO INC	1	12/28/77
ALLIED STORES CORP	5,6	12/05/77
ALTAMIL CORP	5	01/05/78
AMERICAN BRANDS INC	5,6	12/28/77
AMERICAN RE INSURANCE CO	5	01/01/78
CALIFORNIA JACKKEY CLUB	5	12/01/77

RECENT 8K FILINGS CONT.

CAPTECH INC	2	01/06/78
CAREX INTERNATIONAL INC	1	12/30/77
CENTRAL BANKING SYSTEM INC	5	12/31/77
CITIZENS & SOUTHERN REALTY INVESTORS	5	12/01/77
CGOK UNITED INC	5	12/03/77
DEAN FOODS CO	5	12/27/77
DIALYSIS CORP OF AMERICA	4,6	12/07/77
DIVERSIFIED REALTY INC	5	12/01/77
DOLE JAMES CORP	1,4,5,6	12/29/77
EQUIPMENT CO OF AMERICA	5,6	12/27/77
ESPEY MANUFACTURING & ELECTRONICS CORP	5	12/02/77
FEDERS CORP	5	12/05/77
GENERAL TELEPHONE CO OF UPSTATE NEW YORK	5	12/27/77
GERMAN VILLAGE PRODUCTS INC	5,6	12/08/77
GLOUCESTER ENGINEERING CO INC	5	12/13/77
GREATEASTERN INVESTMENT CORP	2	12/23/77
HESS INC	5	12/77
HOUDAILLE INDUSTRIES INC	5	12/01/77
KANE MILLER CORP	5,6	12/01/77
KAYSAM CORP OF AMERICA	5	12/01/77
KRATCS	2,6	12/22/77
LINCOLN FINANCIAL CORP	6	12/01/77
AMENDMENTS TO REPORTS ON FORM 8-K		
AGUIRRE CO	5	10/11/77
AMERICAN UNDERWRITERS INC	4,6	10/25/77
FALCON SEABARD INC	2,6	12/15/77
HARLYN PRODUCTS INC	6	12/01/77
HODGSON HOUSES INC	4,6	11/21/77
MONITOR LABS INC	4	12/22/77
ON LINE SYSTEMS INC	6	12/08/77

* / 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:

- | | |
|---|---|
| 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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