

sec news digest

Issue 78-198

October 12, 1978

COURT ENFORCEMENT ACTIONS

PAUL JAMES LEBLANC, JR. ENJOINED

The Fort Worth Regional Office announced that on September 5 a permanent injunction by consent was entered against Paul James LeBlanc, Jr., Baton Rouge, Louisiana, by the Honorable Patrick Higginbotham, U.S. District Judge at Dallas, Texas. LeBlanc was enjoined from further violations of the periodic reporting requirements of the Securities Exchange Act of 1934, in connection with his ownership of the common stock of American Commonwealth Financial Corporation, Baton Rouge, or any other securities. LeBlanc undertook not to become an officer, director, or beneficial owner of ten percent or more of the outstanding securities of any issuer which files periodic reports with the Commission for a period of five years, and to resign his position as a member of the Board of Directors of American Commonwealth Financial Corporation. (SEC v. American Commonwealth Financial Corporation, et al., N/D Tex., Civil Action No. 3-77-0648). (LR-8561)

INVESTMENT COMPANY ACT RELEASES

NUVEEN MUNICIPAL BOND FUND, INC.

A notice has been issued giving interested persons until November 6 to request a hearing on an application of Nuveen Municipal Bond Fund, Inc. (Fund), registered under the Investment Company Act of 1940 as an open-end, diversified management investment company, and Nuveen Advisory Corp., investment adviser to the Fund, for an order pursuant to Section 6(c) of the Act exempting from the provisions of Section 22(c), Rule 22c-1 thereunder, and Section 22(d) of the Act, a proposed exchange of Fund shares at net asset value without a sales charge and at a price other than the price next determined after receipt of a purchase order for substantially all the assets of EDEV Corporation, a personal holding company; and for an order pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder permitting an agreement between the Fund and Nuveen calling for the Fund and Nuveen each to bear one-half of the Fund's out-of-pocket expenses related to the proposed exchange. (Rel. IC-10429 - Oct. 10)

FUNDEx, INC.

A notice has been issued giving interested persons until November 3 to request a hearing on an application of Fundex, Inc., Liberty Fund, Inc., Manhattan Fund, Inc., New Manhattan Fund, Inc., Schuster Fund, Inc., each of which registered under the Investment Company Act of 1940 as an open-end investment company, and CNA Management Corporation, the adviser for each such company, for an order exempting the proposed merger of Fundex and Manhattan into New Manhattan from the provisions of Section 17(a); exempting New Manhattan from the initial net worth requirements of Section 14(a)(1) and exempting the issuance of its shares from the provisions of Rule 22c-1; and exempting a proposed exchange offer from the provisions of Sections 11(a) and 22(d) to permit certain shareholders of Manhattan and Fundex to exchange their shares for shares of Liberty or Schuster. (Rel. IC-10430 - Oct. 11)

HOLDING COMPANY ACT RELEASES

NEW ORLEANS PUBLIC SERVICE INC.

An order has been issued authorizing New Orleans Public Service Inc., subsidiary of Middle South Utilities, Inc., to issue and sell at competitive bidding up to \$15 million of first mortgage bonds. (Rel. 35-20728 - Oct. 10)

THE COLUMBIA GAS SYSTEM, INC.

An order has been issued superseding the Commission's order of April 28 and authorizing a proposal of the Columbia Gas System, Inc., a registered holding company, and Columbia Gas System Service Corporation, its subsidiary, to increase the return on capital invested in Service. (Rel. 35-20729 - Oct. 11)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until November 9 to comment on the application of American Safety Equipment Corporation requesting withdrawal of the 5-3/4% convertible subordinated debentures (due 1983) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-15227)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the National Securities Clearing Corporation (SR-NSCC-77-8). The proposed rule change consists of a fee schedule to be used by NSCC after consolidation of its three divisions. Prior to consolidation, the fee schedule may be used at the board's discretion for the SCC and ASECC Divisions. (Rel. 34-15222)

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) OTTER TAIL POWER COMPANY, 215 South Cascade St., Fergus Falls, Minn. 56537 (218) 736-5411 - \$20 million of first mortgage bonds, %Series of 2008. The company is engaged in the production, transmission, distribution and sale of electric energy. (File 2-62815 - Oct. 11)
- (S-1) THE WALLS COMPANY, 1515 Broadway, New York City, N.Y. 10036 - \$1,250,000 of limited partnership interests. (File 2-62816 - Oct. 11)
- (S-8) THE RISDON MANUFACTURING COMPANY, Risdon Way, Naugatuck, Conn. 06770 - \$5 million of interests. (File 2-62817 - Oct. 10)
- (S-8) CONSUMERS WATER COMPANY, Four Canal Plaza, Portland, Maine 04112 - \$500,000 of participations and 6,897 shares of common shares. (File 2-62818 - Oct. 11)
- (S-8) BUFFALO FORGE COMPANY, 490 Broadway, Buffalo, N.Y. 14204 - 50,000 shares of common stock. (File 2-62819 - Oct. 11)
- (S-7) DELMARVA POWER & LIGHT COMPANY, 800 King St., PO Box 231, Wilmington, Del. 19899 (302) 429-3011 - 200,000 shares of preferred stock, cumulative. (File 2-62820 - Oct. 11)
- (S-7) COMPUTERVISION CORPORATION, 201 Burlington Rd., Bedford, Mass. 01730 (617) 275-1800 - 515,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Kidder, Peabody & Co. Inc. (File 2-62821 - Oct. 11)

REGISTRATIONS EFFECTIVE

Oct. 4: Bangor Punta Corp., 2-62633.
Oct. 6: National Semiconductor Corp., 2-62593 & 2-62594.
Oct. 10: The Algernon Co., 2-62274 (90 days); American Medical Buildings, Inc., 2-62560; Anderson Jacobson, Inc., 2-f2217; Apollo Lasers, Inc., 2-62527; Demeter Futures Fund, 2-61582 (90 days); Gilbert/Robinson, Inc., 2-62591; Ladbroke Group Ltd., 2-62636; New Orleans Public Service Inc., 2-62575; Pacific Power & Light Co., 2-62589;

Portland General Electric Co., 2-62612; United Telecommunications, Inc., 2-62250.

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 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
IC INDUSTRIES INC	5	09/10/78
INTERNATIONAL VIDEO CORP	6	09/01/78
JACQUIN CHARLES ET CIE INC	5,6	08/01/78
JETERO CORP	5	09/14/78
JEFFY FLOODS CORP	1	08/01/78
LEGGETT & PLATT INC	2,6	01/12/78
LINCOLN MORTGAGE INVESTORS	10	08/31/78 *
MASSACHUSETTS GENERAL LIFE INSURANCE CO	1,2,6	09/07/78
MERIDIAN INVESTING & DEVELOPMENT CORP	4	09/08/78
NATIONAL HERITAGE MANAGEMENT CORP	1,2,6	08/31/78
PALOMAR FINANCIAL	5	09/05/78
PAN AMERICAN WORLD AIRWAYS INC	5	09/06/78
PENN CENTRAL TRANSPORTATION CO	5	09/14/78
PUBLICKER INDUSTRIES INC	5	08/28/78
RAYCOMM INDUSTRIES INC	2,4,6	08/02/78
RESORT OF THE WORLD N V	5,14	09/01/78 *
SANDGATE CORP	5	08/28/78
SCHENUIT INDUSTRIES INC	5	06/08/78
SFM CORP	4	09/06/78
SHENANDOAH TELEPHONE CO	5	09/09/78
SIMMONDS PRECISION PRODUCTS INC	2	09/08/78
SOUTHERN CROSS INDUSTRIES INC	5,6	09/01/78
TENNESSEE FORGING STEEL CORP	4	09/06/78
TOWLE MANUFACTURING CO	2,5,6	09/08/78
UNITED MERCHANTS & MANUFACTURERS INC	5	09/07/78
WORCESTER CONTROLS CORP	1,2,6	08/29/78
AMENDMENTS TO REPORTS ON FORM 8-K		
EVANS INC	2	07/11/77
SCHICK INC	4,6	07/31/78

^{*/} 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 | |



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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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