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## **U.S. SECURITIES AND EXCHANGE COMMISSION**

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### **RULES AND RELATED MATTERS**

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#### **AMENDMENTS TO REGULATION S-X CONCERNING FINANCIAL ACCOUNTING AND REPORTING PRACTICES FOR OIL AND GAS PRODUCERS**

The Commission announced the issuance of a release adopting various technical amendments to Regulation S-X relating to financial accounting and reporting practices for oil and gas producers. These amendments: (1) increase the conformity of the rules for the successful efforts method of accounting to the corresponding provisions of Statement No. 19 of the Financial Accounting Standards Board; (2) revise certain definitions to correspond to those adopted by the Department of Energy; and (3) provide an exemption from the disclosure requirements for companies whose oil and gas operations do not exceed specified criteria. (Rel. 33-6006)

FOR FURTHER INFORMATION CONTACT: James L. Russell or Rita J. Gunter at (202) 755-0222

#### **ADOPTION OF ACCOUNTING RULES FOR OIL AND GAS PRODUCERS WHO FOLLOW THE FULL COST METHOD OF ACCOUNTING**

The Commission announced the issuance of a release adopting final rules establishing uniform requirements for financial accounting and reporting practices of oil and gas producers following the full cost method of accounting. These rules are effective initially for fiscal years ending after December 25, 1979. (Rel. 33-6007)

FOR FURTHER INFORMATION CONTACT: James L. Russell or Rita J. Gunter at (202) 755-0222

#### **AMENDMENTS TO REGULATION S-K CONCERNING THE DISCLOSURE OF OIL AND GAS RESERVES AND OPERATIONS**

The Commission announced the issuance of a release adopting amendments to Item 2, "Description of Property," of Regulation S-K. The amendments are intended to standardize and improve disclosure requirements relating to oil and gas reserves and operations. Among these are requirements for disclosure of the present value of future net revenues from estimated production of proved reserves, and expanded historical information concerning revenues, production and drilling activities. An exemption is provided for registrants whose oil and gas operations do not exceed specified criteria. Also, an extension of time (until June 30, 1979) is provided for the filing of certain information for fiscal years ending after December 25, 1978. (Rel. 33-6008)

FOR FURTHER INFORMATION CONTACT: Joseph H. Schmitt at (202) 376-2380

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### **COMMISSION ANNOUNCEMENTS**

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#### **ROSSEN TO SUCCEED BOLTZ AS L.A. REGIONAL ADMINISTRATOR**

Chairman Harold M. Williams announced on December 19 that Leonard H. Rossen has been selected to succeed Gerald E. Boltz as Administrator of the Los Angeles Regional Office.

Mr. Boltz will enter the private practice of law in Los Angeles on January 15, 1979 and Mr. Rossen, who is currently Associate Regional Administrator in charge of the San Francisco Branch Office, will become Regional Administrator as of that date.

Chairman Williams said that Mr. Boltz's departure would be a great loss to the Commission but that the Commission is fortunate to have someone with the proven abilities of Mr. Rossen to succeed him.

Mr. Rossen, 46, joined the Commission in 1962 as an attorney in the Division of Trading and Markets. He served in increasingly responsible positions and was appointed Assistant Director of that Division in October, 1969. In April, 1972 he was named Associate Regional Administrator in charge of the San Francisco Branch Office.

Mr. Rossen received his undergraduate degree from the City College of New York and his LL.B. degree from Columbia University in 1956. Prior to joining the Commission he had engaged in private practice and served as an attorney on the staff of the Attorney General of New York.

Mr. Boltz, 47, joined the Commission in 1959 as an attorney in the Division of Trading and Markets. He was transferred to the Denver Regional Office in 1961 where he served as Special Counsel until his appointment as Fort Worth Regional Administrator in March, 1967. In 1972, Mr. Boltz was named Regional Administrator of the San Francisco Regional Office. When the Los Angeles office was designated the Commission's Regional Office in 1972, Mr. Boltz moved to that city as Administrator. (The San Francisco office was made a Branch Office at that time.) Mr. Boltz received the Commission's Distinguished Service Award in 1971.

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## MISCELLANEOUS

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### STP CORPORATION

An order has been issued granting the application of STP Corporation, a Delaware corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the reporting obligations of Sections 13 and 15(d) of the Act. It appeared to the Commission that granting the requested exemption would not be inconsistent with the public interest or the protection of investors, in view of the fact that as the result of a merger STP has become a wholly-owned subsidiary of Esmark, Inc. (Rel. 34-15404)

### WELLS, RICH, GREENE, INC.

An order has been issued granting the application of Wells, Rich, Greene, Inc., for an exemption from the reporting requirements of Sections 13 and 15(d) of the Securities Exchange Act of 1934. It appears to the Commission that the requested exemption is not inconsistent with the public interest or the protection of investors. (Rel. 34-15405)

### BROWNING

An order has been issued granting the application of Browning, a Utah corporation, for an exemption from the reporting requirements of Sections 13 and 15(d) of the Securities Exchange Act of 1934. It appears to the Commission that the requested exemption is not inconsistent with the public interest or the protection of investors. (Rel. 34-15406)

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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.

PUBLIC STORAGE PROPERTIES V, LTD., 94 South Los Robles Ave., Pasadena, Cal. 91101  
44,000 units of limited partnership interests. Underwriter: Dean Witter Reynolds Inc.  
(File 2-63247 - Dec. 19)

(S-14) INTEL CORPORATION, 3065 Bowers Ave., Santa Clara, Cal. 95051 (408) 987-8080 -  
139,593 shares of capital stock. (File 2-63248 - Dec. 19)

(S-1) PICCADILLY CAFETERIAS, INC., P.O. Box 2467, Baton Rouge, La. 70821 - 750,000  
shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets  
Group and E.F. Hutton & Company Inc. The company operates cafeterias. (File  
2-63249 - Dec. 19)

- (S-16) BAKER INTERNATIONAL CORPORATION, 500 City Parkway West, Orange, Cal. 92668 (714) 634-2333 - 1,176,470 shares of common stock. (File 2-63250 - Dec. 19)
- (S-14) STORER BROADCASTING COMPANY, 1177 Kane Concourse, Miami Beach, Fla. 33154 (305) 866-0211 - 349,166 shares of common stock. (File 2-63251 - Dec. 19)
- (S-8) KANSAS-NEBRASKA NATURAL GAS COMPANY, INC., 300 North St. Joseph Ave., Hastings, Neb. 68901 - 200,000 shares of common stock. (File 2-63252 - Dec. 19)
- (S-14) JOHNSON & JOHNSON, 501 George St., New Brunswick, N.J. 08903 (201) 524-0400 - 114,285 shares of common stock. (File 2-63256 - Dec. 19)

#### REGISTRATIONS EFFECTIVE

Dec. 18: First Affiliated Bancorporation, Inc., 2-62763; The Gleason Works, 2-62864; The Government Securities Income Fund, Eighth GNMA Series, 2-62893; Minnesota Tax Exempt Income Trust, Series 9, 2-62678.

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period November 27 - December 7, 1978. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. \*Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER &amp; NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Government Employees Insurance Company	Government Employees Life Insurance Co. (Rockville, MD) Common Stock - 2,911,956 shs. (65%) (398,803 of above shares were acquired pursuant to the Tender Offer.)	11-27-78
* Libco Corp. Telvest, Inc. (Wholly-owned subsidiary of Telco) Telco Marketing Services, Inc.	Outdoor Sports Industries Inc. (Denver, CO) Common Stock - 244,500 shs. (17.1%)	11-27-78
* Ampco-Pittsburgh Corp.	Pittsburgh Forgings Co. (Pittsburgh, PA) Common Stock - 948,011 shs. (32.2%)	11-27-78
* Ampco-Pittsburgh Securities Corp. (Wholly-owned subsidiary of Ampco-Pittsburgh Corp.)	Pittsburgh Forgings Co. (Pittsburgh, PA) Common Stock - 948,011 shs. (32.2%)	11-27-78
* Tele-Communications Investments, Inc.	Tele-Communications, Inc. (Englewood, CO) Common Stock - 1,425,229 shs.	11-27-78
Thomas A. Davanzo	Economy Bookbinding Corp. (Kearny, NJ) Common Stock - 54,483 shs. (10.3%) (Mr. Davanzo has the right to acquire 38,063 of above shares pursuant to Memorandum of Agreement.)	11-28-78
Earle Lovering	Economy Bookbinding Corp. (Kearney, NJ) Common Stock - 38,063 shs. (Mr. Lovering has the right to acquire above shares pursuant to Memorandum of Agreement.)	11-28-78
* LDB Corporation	Frozen Food Express Industries, Inc. (Dallas, TX) Common Stock - 115,942 shs. (10.9%)	11-28-78
* NVF Company	National Can Co. (Chicago, IL) Common Stock - 931,900 shs. Common Stock - 100,938 shs. on conversion of Debentures	11-28-78

## ACQUISITION REPORTS CONT.

Bramont Corporation Roscoe W. Brooks Joseph W. Lund Arthur L. Stevenson, Executors and Trustees	Bradley Real Estate Trust (Boston, MA) Shares of Beneficial Interest - 159,051 (13.7%)	11-29-78
Mission Insurance Group Inc.	Empire Fire & Marine Ins. Co. (Omaha, NB) Common Stock - 75,500 shs.	11-29-78
* Vera Rubin Trust Reed Rubin Lee Balter, et al	Atlanta National Real Estate Trust (Atlanta, GA) Shares of Beneficial Interest - 232,200 (18.25%)	11-29-78
* Lester Shapiro Sucusy Fischer Securities National Superior Fur Dressing & Dyeing Co., Inc. et al	Baldwin & Lyons, Inc. (Indianapolis, IN) Common Stock - 92,850 shs.	11-29-78
* Harold C. Simmons	Contran Corp. (Dallas, TX) Common Stock - 243,921 shs. (69.5%)	11-29-78
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.)	Maryland Realty Trust (Tallahassee, FL) Shares of Beneficial Interest - 159,000 (20.92%)	11-29-78
* E. H. Newman Earl W. Smith W. R. Wentworth	Siskon Corp. (Reno, NV) Common Stock - 729,311 shs. (61%) (Included above are shares owned by Mr. Smith's wife and children.)	11-29-78
* Cooper Laboratories, Inc.	Sterndent Corp. (Old Greenwich, CT) Common Stock - 600,000 shs. (29.4%) (Cooper has the right to acquire 35,000 of above shares.)	11-29-78
Donald H. Freeman	AGM Industries, Inc. (Grand Rapids, MI) Common Stock - 52,300 shs. (Included above are shares owned by his wife. Also included are 5,000 shares of which he has the right to acquire.)	11-30-78
Stevan A. Birnbaum	ARi Industries Inc. (Franklin Park, IL) Common Stock - 22,000 shs.	11-30-78
Barton Pope Selina Pope Marjorie N. Curlee, Conservator Elizabeth DeWitt Hauskins, et al	DeWitt International Corp. (Taylors, SC) Common Stock - 27,930 shs. (50.57%)	11-30-78
Thermo Electron Corp.	Eberline Instrument Corp. (Santa Fe, NM) Common Stock - 289,351 shs. (29%) (Above shares were acquired from High Voltage Engineering Corp.)	11-30-78
Centigon, Inc. (Wholly-owned subsidiary of	Pet Incorporated (St. Louis, MO) Common Stock - All outstanding shares (Pet was merged into a wholly-owned subsi- diary of Centigon.)	11-30-78
* Midhurst Corp.	Camco, Inc. (Houston, TX) Common Stock - 732,180 shs. (37.7%)	11-30-78
* Anglo American Corp. of Canada Ltd. (Canada)	Hudson Bay Mining & Smelting Co. Ltd. (Calgary, Alberta, Canada) Common Stock - 4,467,997 shs.	11-30-78
* Wellington Computer Graphics, Inc.	Wellington Technical Industries, Inc. (Madison, GA) Common Stock - 1,026,827 shs. (73%)	11-30-78

## ACQUISITION REPORTS CONT.

Paul E. Kilgore	Altius Corp. (Los Angeles, CA) Common Stock - 25,000 shs.	12-1-78
Columbia Flaming Pit, Inc. Jennings Foods, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 36,857 shs.	12-1-78
Standard Security Holding Corp.	Standard Security Life Insurance Co. of New York (NYC) Common Stock - 876,174 shs. (96.09%) Class A Stock - 147,220 shs. (98.15%) (Above shares were acquired pursuant to an Exchange Offer.)	12-1-78
Ivan F. Boesky & Co.	UARCO, Inc. (Barrington, IL) Common Stock - 185,000 shs.	12-1-78
* Kaiser Resources Ltd. (Canada)	Ashland Oil Canada Ltd. (Calgary, Alberta, Canada) Common Stock - 12,862,972 shs. (90%) (1,872,510 of above shares were acquired pursuant to the Tender Offer.)	12-1-78
* Fuqua Industries, Inc.	Cott Corp. (New Haven, CT) Common Stock - 1,674,600 shs. (83.7%) Common Stock - 800,000 shs. (61.5%) on exercise of Warrants	12-1-78
* Swanton Corp.	M. P. C., Inc. (NYC) Common Stock - 310,500 shs. (51%) (Above shares were acquired pursuant to a Stock Purchase Agreement.)	12-1-78
* Gregory E. V. Dodgson Robert J. McAndrews Mr. & Mrs. Leonard P. Brenner, et al	Nuclear Data, Inc. (Schaumburg, IL) Common Stock - 83,490 shs.	12-1-78
* Warner & Swasey Investments, Inc. (Wholly-owned subsidiary of Warner & Swasey Co.) Warner & Swasey Co.	Ranco Inc. (Columbus, OH) Common Stock - 518,100 shs. (Above shares reflect 3 for 2 stock split.)	12-1-78
* Eastover Corp.	Texas First Mortgage REIT (Houston, TX) Shares of Beneficial Interest - 158,900 (15.06%)	12-1-78
Soros Overseas N.V. (Netherland Antilles) Soros Fund Management Co. Inc. George Soros	Executive Inc. (Long Island City, NY) Common Stock - 68,300 shs.	12-4-78
Joseph Koret Robert M. Winokur Ronald McLennan Stanley Herzstein, Individually and as Executors	Koracorp Industries, Inc. (San Francisco, CA) Common Stock - 1,160,560 shs. (32.245%)	12-4-78
Oakleigh B. Thorne	Mediscience Technology Corp. (Parsippany, NJ) Common Stock - 140,000 shs.	12-4-78
* Warren E. Buffett National Indemnity Co. Cornhusker Casualty Co. National Fire & Marine Insurance Co., et al	Affiliated Publications, Inc. (Boston, MA) Common Stock - 289,700 shs.	12-4-78
* Joel Greenberg Kaliber Partnership I	Compo Industries, Inc. (Waltham, MA) Common Stock - 164,505 shs.	12-4-78
* American Financial Corp. Carl H. Lindner Robert D. Lindner	Computer Automation, Inc. (Irvine, CA) Common Stock - 484,700 shs. (24.8%)	12-4-78

## ACQUISITION REPORTS CONT.

* Soros Overseas N.V. (Netherland Antilles) Soros Fund Management Co. Inc. George Soros	GCA Corp. (Bedford, MA) Common Stock - 151,300 shs.	12-4-78
* Patrick W. Hopper	Health Insurance of Vermont, Inc. (Burlington, VT) Common Stock - 29,250 shs.	12-4-78
* Patrick W. Hopper	Meridian Life Insurance Co. (Indianapolis, IN) Common Stock - 26,000 shs.	12-4-78
* WAB Group, Inc.	Monarch Tile Manufacturing, Inc. (San Angelo, TX) Common Stock - 112,700 shs.	12-4-78
* Mrs. Paul's Kitchens, Inc.	Orange-Co., Inc. (Columbus, OH) Common Stock - 319,200 shs.	12-4-78
* Ferdinand Graf von Galen (West Germany) Westphalian American Associates	Patagonia Corp. (Tucson, AZ) Common Stock - 417,100 shs. (18%) Common Stock - 269,464 shs. on conversion of Debentures	12-4-78
* Case, Pomeroy & Co. Inc. Felmont Oil Corp.	Standard Metals Corp. (NYC) Common Stock - 174,700 shs.	12-4-78
NVF Company	Kaufman and Broad, Inc. (Los Angeles, CA) Common Stock - 835,500 shs.	12-5-78
* NVF Company	National Can Corp. (Chicago, IL) Common Stock - 931,900 shs. Common Stock - 232,408 shs. on conversion of Preferred and Debentures	12-5-78
* Tele-Communications Investments Inc.	Tele-Communications, Inc. (Englewood, CO) Common Stock - 1,428,228 shs.	12-5-78
Robert A. G. Monks Millicent C. S. Monks Austin D. Higgins Ellen E. M. Higgins, Individually and as Trustees, et al	Boston Co. Inc. (Boston, MA) Class B Common Stock - 62,725 shs.	12-6-78
Fruehauf Corp.	Coastal Industries Inc. (Akron, OH) 6% Preferred Stock - 800 shs. Common Stock - 230,000 shs.	12-6-78
* Angeles Corporation	CL Assets, Inc. (NYC) Series A Preference Stock - 43,728 shs.	12-6-78
* Avemco Corp.	Classified Financial Corp. (Milwaukee, WI) Common Stock - 90,251 shs. (11.66%)	12-6-78
Associated Madison Cos. Inc. Madison Life Insurance Co. (Wholly-owned subsidiary of Associated Madison Cos. Inc.)	Beneficial National Corp. (NYC) Common Stock - 46,000 shs. Common Stock - 1,211,374 shs. (60.5%) on exercise of Option	12-7-78
Baystate Capital, Inc.	Bristol Silver Mines Co. (NYC) Common Stock - 1,450,000 shs. (27.4%)	12-7-78
J. D. Capital Corp.	Bristol Silver Mines Co. (NYC) Common Stock - 1,450,000 shs. (27.4%)	12-7-78
Thomas E. Frank Wayne E. Kluth Donald R. Einhorn Larry W. Thompson, et al	Executive Industries Inc. (Anaheim, CA) Common Stock - 204,186 shs.	12-7-78

## ACQUISITION REPORTS CONT.

Gamble-Skogmo, Inc.	First American Financial Corp. (Santa Ana, CA) Capital Stock - 57,700 shs. (In addition, Gamble may acquire 330,729 shares pursuant to a Stock Purchase Agreement.)	12-7-78
Consolidated Foods Corp.	Hanes Corp. (Winston-Salem, NC) Common Stock - 2,187,373 shs. (50.8%)	12-7-78
Goldman, Sachs & Co.	Medfield Corp. (St. Petersburg, FL) Common Stock - 50,200 shs.	12-7-78
* Roth Corp.	Baker Bros., Inc. (Jacksonville, FL) Common Stock - 97,600 shs.	12-7-78
* Joel Greenberg Riverside Foods, Ltd.	Bluebird, Inc. (Philadelphia, PA) Common Stock - 1,477,700 shs. (26.6%)	12-7-78
* Pittston Company	Brink's, Inc. (Darien, CT) Common Stock - 9,336,901 shs. (99.1%) (1,238,401 of above shares were acquired pursuant to the Tender Offer.)	12-7-78



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