NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

CLOSED MEETING - TUESDAY, OCTOBER 28, 1980 - 10:00 A.M.

The subject matter of the October 28 closed meeting will be: Formal orders of investigation; Access to investigative files by Federal, State, or Self-Regulatory authorities; Regulatory matter regarding financial institution; Chapter X proceeding; Freedom of Information Act appeals; Litigation matters.

OPEN MEETING - WEDNESDAY, OCTOBER 29, 1980 - 10:00 A.M.

The subject matter of the October 29 open meeting will be:

(1) Consideration of a request by Mr. Carl Olson that the Commission review the Division of Corporation Finance's determination concerning a certain proposal he submitted to Litton Industries. FOR FURTHER INFORMATION CONTACT William E. Morley or Michael R. Kargula at (202) 272-2573.

(2) Consideration of whether to adopt Rule 16 under the Public Utility Holding Company Act of 1935 that would exempt non-utility joint ventures engaged in the production, manufacture, transmission or storage of gas from the duties, obligations, and liabilities imposed under the Act on "subsidiary companies" of registered holding companies, if no more than 50% of the voting interests in such companies are owned by registered holding companies. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.

(3) Consideration of an application by The Southern Company, a holding company registered under the Public Utility Holding Company Act of 1935, to issue and sell at competitive bidding up to $17 million shares of common stock aggregating approximately $200 million. A request for hearing on the proposal has been filed by three shareholders of The Southern Company. FOR FURTHER INFORMATION CONTACT William C. Weeden at (202) 523-5688 or Mary Ann Oliver at (202) 523-5685.

(4) Consideration of whether to issue the proposed Memorandum Findings and Opinion and a related Order approving a plan filed by American Electric Power Company, Inc., a registered holding company, and its electric utility subsidiary, Columbus and Southern Ohio Electric Company (CSOE), for the elimination of the minority interest in CSOE's common stock. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.
Consideration of whether to amend Rule 45 promulgated under the Public Utility Holding Company Act of 1935. The proposed amendment would delete the present Rule 45(b)(6) and add a new Rule 45(c). It is designed to eliminate the need for a holding company system to seek a Commission order concerning the allocation of losses of a subsidiary in the system's consolidated tax returns. FOR FURTHER INFORMATION CONTACT Grant G. Guthrie at (202) 523-5156.

CLOSED MEETING - WEDNESDAY, OCTOBER 29, 1980 - FOLLOWING THE OPEN MEETING

The subject matter of the October 29 closed meeting will be: Consideration of amicus participation.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Paul Lowenstein at (202) 272-2092

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of October 26, 1980. (Commission Meetings are announced separately in the News Digest)

Thursday, October 30


Friday, October 31

* Commissioner Friedman will speak at the annual convention of the National Association of Small Investment Companies (NASBIC) in Boca Raton, Florida. The subject of his informal remarks will be "The Small Business Investment Incentive Act of 1980."

COMMISSIONER FRIEDMAN ADDRESSES THE EUROPEAN FEDERATION OF FINANCIAL ANALYSTS SOCIETIES


COMMISSION RELEASES MEMORANDUM CONCERNING GAO REPORT ON PRIVATELY PLACED SECURITIES

The Commission today made publicly available its Memorandum concerning a report of the General Accounting Office relating to investor protection concerns arising in connection with the purchase of privately placed securities.

The Commission's memorandum was previously transmitted to the House Committee on Government Operations and the Senate Committee on Governmental Affairs, as required by the Legislative Reorganization Act of 1970, and to other Members of Congress.
MOTION FOR PRELIMINARY INJUNCTION GRANTED AND
ORDER ENTERED PRELIMINARILY ENJOINING NATIONAL CHARTER
MANAGEMENT AND FINANCIAL SERVICES, INC., OTHERS

The Los Angeles Regional Office announced that on October 14 the Honorable
A. Andrew Hauk, U.S. District Judge in Los Angeles, granted the Commission's Motion for a Preliminary Injunction and entered an Order preliminarily enjoining the following defendants from committing further violations of the registration and antifraud provisions of the securities laws: National Charter Management and Financial Services, Inc. of Claremont, California; General Arizona Clearinghouse Corporation of Maricopa County, Arizona; American Security Bank and Trust Company (West Indies) Limited of Anguilla, West Indies; General Finance Corporation of Denver, Colorado; Jack Walker Wright, also known as Robert Morgan of Claremont, California; J. Wayne Haws of Huntington Beach, California; William Vaughn Elsworth of Maricopa County, Arizona; Barry Eaton of Anaheim, California; and Arvey Drown of Berthoud, Colorado. The Court further ordered the appointment of Richard H. Dinel as receiver over National Charter Management and Financial Services, Inc., General Arizona Clearinghouse Corporation, American Security Bank and Trust Company (West Indies) Limited, and General Finance Corporation.

The Court further extended the Temporary Restraining Order which it had entered September 24, 1980 as to two defendants, William Louis Teske and Iris G. Eaton.

The Court's order further prohibits the defendants from dissipating assets emanating from their conduct of the alleged fraudulent scheme and from destroying and concealing any of the books and records involved in the matter.

The defendants have been charged with the fraudulent offer and sale of unregistered securities, which have sometimes been referred to as contracts for the "lease" of money, to over 1000 investors in several states. (SEC v. National Charter Management and Financial Services, Inc., et al., C.D. Cal., Civil Action No. 80 04244 AAH (Px)). (LR-9207)

WACO FINANCIAL, INC. AND J. JEROME PREVATTE ENJOINED

The Chicago Regional Office announced that on October 9 the Honorable Benjamin F. Gibson, U.S. District Judge for the Western District of Michigan, signed an Order of Preliminary Injunction by Consent against WACO Financial, Inc., a registered broker-dealer located in Kalamazoo, Michigan, and J. Jerome Prevatte, WACO's president, treasurer and majority shareholder. The defendants were enjoined from violating Sections 15(c) and 17(a) of the Securities Exchange Act of 1934 and Rules 15c3-1, 15c3-3, 17a-3, 17a-4 and 17a-5 promulgated thereunder.

The complaint, filed on September 26, 1980, alleges that WACO, aided and abetted by Prevatte, from in or about August 31, 1980 to the date of the complaint, had not maintained the required minimum net capital as computed in accordance with Rule 15c3-1; and while carrying customers' free credit balances failed or neglected to maintain in a Reserve Bank Account or Accounts, cash or qualified securities in the amount computed pursuant to the formula prescribed by Rule 15c3-3(e). The complaint further alleges that WACO, aided and abetted by Prevatte, had not made, kept current or preserved those books and records required by Rules 17a-3 and 17a-4. In addition, the complaint alleges that WACO, aided and abetted by Prevatte, did not file with the Commission a report of its financial condition for the year ending June 30, 1980, as required by Rule 17a-5.


COMPLAINT NAMES GBC CLOSED CIRCUIT TV CORPORATION

The Commission announced that on October 22 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against GBC Closed Circuit TV Corporation with principal offices in New York, New York. The Commission's complaint alleges violations of the reporting provisions of the securities laws and seeks a Judgment of Permanent Injunction and other relief.

The complaint alleges that GBC, as part of a continuing course of violative conduct, has failed to file its Annual Report on Form 10-K for its fiscal year ended August 31, 1980, and its Quarterly Report on Form 10-Q for its fiscal quarter ended August 31, 1980, required to have been filed with the Commission.
by August 29 and October 15, 1980, respectively. The complaint requests that the Court order GBC to file the delinquent reports forthwith. The Commission also requested that the Court enjoin GBC from further violations of the reporting provisions of the securities laws. (SEC v. GBC Closed Circuit TV Corporation, U.S.D.C. D.C., Civil Action No. 80-2710). (LR-9215)

STARRETT HOUSING CORPORATION ENJOINED

The Commission announced that on October 21 the U.S. District Court for the District of Columbia entered a Final Judgment of Permanent Injunction against Starrett Housing Corporation of New York, New York restraining and enjoining Starrett from failing to file timely periodic reports and ordering it to comply with certain undertakings. The Commission's complaint, filed on September 5, 1980, alleged that Starrett failed to timely file its 1979 annual report and two subsequent quarterly reports as part of its continuing course of conduct. Such reports were filed by Starrett on September 15, 1980. (SEC v. Starrett Housing Corporation, U.S.D.C. D.C., Civil Action No. 80-2269). (LR-9216)

JAMES W. HARRIS, OTHERS ENJOINED

The Commission announced the filing of a complaint on October 22 in the U.S. District Court for the Southern District of New York seeking to enjoin James W. Harris, Stephen J. Klemen, Jr., and Jeffrey Silverman from further violations of the antifraud provisions of the securities laws. The complaint alleged that the defendants and one other formed a partnership called Sheridan Associates in late 1978 to trade U.S. government and U.S. government guaranteed securities. Thereafter, the defendants distributed a misleading financial statement of Sheridan to induce others to engage in transaction with Sheridan. In addition, Klemen and Silverman caused Sheridan to make payments in the form of loans to Klemen which were taken from margin deposits. Furthermore, Harris traded in nominee accounts with Sheridan without sufficient assets to pay for the securities purchased. Sheridan is being liquidated by a trustee in bankruptcy, and Klemen and Harris have not repaid the funds taken from Sheridan.

Simultaneously with the filing of the complaint the defendants consented to the entry of a final judgment of permanent injunction without admitting or denying the allegations contained in the complaint. They also undertook for one year not to engage in the business of trading U.S. government or U.S. government guaranteed securities. Harris also undertook not to apply for association with a broker or dealer registered with the Commission for one year. (SEC v. James W. Harris, et al., S.D.N.Y., 80 Civil 5992). (LR-9217)

CRIMINAL PROCEEDINGS

GERALD GREENSPAN SENTENCED

The New York Regional Office announced that on October 14 the Honorable Edward Weinfeld of the U.S. District Court for the Southern District of New York, sentenced Gerald Greenspan of Brooklyn, New York, to a two-year prison term, following his conviction for criminal contempt of three prior orders of permanent injunction issued against him by the federal court in the Southern District of New York.

Greenspan was found guilty on August 28, 1980, following a six day jury trial, for disobeying three prior injunctions which enjoined him from violating the antifraud provisions of the securities laws and also placed certain restrictions on his securities trading activities.

Greenspan violated the orders by engaging in a scheme, between November 27, 1979 and May 31, 1980, which involved the purchase of securities through 11 brokerage firms, without intending to pay for such securities. In furtherance of his fraudulent scheme Greenspan issued checks to brokerage firms which were drawn on accounts with insufficient funds or were otherwise returned unpaid. Greenspan also failed to comply with three specific directives contained in one of the injunctive decrees. (USA ex rel. SEC v. Gerald Greenspan, 80 Cr. Misc. #1 [Page 35] S.D.N.Y. [EW]). (LR-9211)
HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, whereby AEP will act as surety for Appalachian Power Company, subsidiary of AEP, in connection with an Appalachian rate proceeding. (Rel. 35-21752 - Oct. 21)

LOUISIANA POWER & LIGHT COMPANY

An order has been issued authorizing Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell preferred stock at competitive bidding aggregating approximately $30 million. (Rel. 35-21753 - Oct. 21)

MIDDLE SOUTH UTILITIES, INC.

An order has been issued approving a proposal by Middle South Utilities, Inc., a registered holding company, and its subsidiary, Middle South Energy, Inc., whereby the subsidiary will issue and sell to the parent up to 50,000 additional shares of its common stock from time to time through December 31, 1981 at a price of $1,000 per share. The proceeds of the sale will be used by the subsidiary to finance construction at the Grand Gulf electric facility. (Rel. 35-21754 - Oct. 21)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in four stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17233)

WITHDRAWAL GRANTED

An order has been issued granting the application of Howell Petroleum Corporation to withdraw its common stock ($1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17235)

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange, Inc. to strike the American Depositary Shares of Deltec International Limited from listing and registration thereon. (Rel. 34-17234)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Incorporated has filed a proposed rule change under Rule 19b-4 (SR-CBOE-80-25) concerning options transactions effected by marketmakers from off the floor of the exchange. Publication of the proposal is expected to be made in the Federal Register during the week of October 27. (Rel. 34-17232)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the American Stock Exchange, Inc., the Chicago Board Options Exchange, Incorporated, the Pacific Stock Exchange Incorporated, Philadelphia Stock Exchange, Inc., and the National Association of Securities Dealers, Inc. (SR-Amex-80-8; SR-CBOE-80-5; SR-PSE-80-5; SR-Phlx-80-9; and SR-NASD-80-13). The rule changes rescind the restricted options rules. (Rel. 34-17236)

NEWS DIGEST, October 23, 1980
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; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

(N-1) PACIFIC AMERICAN LIQUID ASSETS, INC., 707 Wilshire Blvd., Los Angeles, Cal. 90017 (213) 935-8447 - an indefinite number of shares of common stock. (File 2-69264 - Sept. 24) (Br. 16 - New Issue)

(S-16) ROWAN COMPANIES, INC., 1900 Post Oak Tower, 5051 Westheimer Rd., Houston, Tex. 77056 (713) 621-7800 - 4,800,000 shares of common stock. Underwriters: Lazard Freres & Co. and Lehman Brothers Kuhn Loeb Incorporated. The company engages in the contract drilling of oil and gas wells. (File 2-69576 - Oct. 22) (Br. 3)

(S-14) PENNZOIL COMPANY, Pennzoil Pl., P.O. Box 2967, Houston, Tex. 77001 (713) 236-1978 - 1,000,000 shares of common stock. (File 2-69577 - Oct. 22) (Br. 3)

(S-2) DECA ENERGY CORP., 410 Seventeenth St., Suite 2110, Denver, Colo. 80202 - 1,375,000 shares of common stock. Underwriter: Boettcher & Company. The company is engaged in oil and gas exploration and development. (File 2-69578 - Oct. 22) (Br. 4 - New Issue)

(S-8) STATEX PETROLEUM, INC., 1300 Main St., Suite 800, Houston, Tex. 77002 (213) 627-6146 - $1 million of interests. (File 2-69579 - Oct. 22) (Br. 3)

(S-8) DATA-DESIGN LABORATORIES, 7925 Center Avenue, Cucamonga, Cal. 91730 (714) 987-2511 - 50,000 shares of common stock. (File 2-69580 - Oct. 22) (Br. 8)

(S-1) MISSISSIPPI CHEMICAL CORPORATION, Yazoo City, Miss. 39194 - 160,000 shares of common stock. The company manufactures and distributes chemical fertilizers. (File 2-69581 - Oct. 22) (Br. 1)

(S-15) GENERAL SIGNAL CORPORATION, High Ridge Park, Stamford, Conn. 06904 (203) 357-8800 - 369,226 shares of common stock. (File 2-69582 - Oct. 22) (Br. 8)

(S-1) HAZLETON LABORATORIES CORPORATION, Route 28, Sterling, Va. 22170 - 800,000 shares of common stock. Underwriters: Alex. Brown & Sons, Foster & Marshall Inc. and Wheat, First Securities, Inc. The company is in the life sciences industry. (File 2-69583 - Oct. 22) (Br. 9)

(S-1) GENERAL TELEPHONE COMPANY OF INDIANA, INC., 8001 West Jefferson Blvd., Fort Wayne, Ind. 46801 (219) 426-2580 - $40 million of first mortgage bonds, Series due 2010. The company is an independent telephone company. (File 2-69584 - Oct. 22) (Br. 7)

(S-B) EXPORT DEVELOPMENT CORPORATION, 1746 Massachusetts Avenue, N.W., Washington, D.C. 20036 - $250 million of notes, due February 1, 1988. Underwriters: Salomon Brothers, Wood Gundy Incorporated, Merrill Lynch White Weld Capital Markets Group and Dominion Securities Inc. (File 2-69586 - Oct. 22) (Br. 3)

(S-16) MSI DATA CORPORATION, 340 Fischer Ave., Costa Mesa, Cal. 92626 (714) 549-6000 - 231,566 shares of common stock. Underwriter: Siebler, Arnett & Spillane Incorporated. The company designs, manufactures, sells and services a line of portable and non-portable field data entry systems. (File 2-69587 - Oct. 22) (Br. 10)

(S-7) AEROFLEX LABORATORIES INCORPORATED, 35 South Service Rd., Plainview, N.Y. 11803 - $8 million of subordinated convertible debentures, due 1999. Underwriter: Prescott, Ball & Turben. The company designs, manufactures and sells a variety of mechanical and electronic products. (File 2-69588 - Oct. 22) (Br. 8)

(S-8) C. R. ANTHONY COMPANY, 701 North Broadway, Oklahoma City, Okla. 73102 (405) 235-3711 - 30,000 shares of Class A common stock and 25,000 shares of Class B common stock. (File 2-69589 - Oct. 22) (Br. 7)
REGISTRATIONS EFFECTIVE


REGISTRATIONS WITHDRAWN

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. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10¢ per page plus postage ($3.50 minimum); 20¢ per page plus postage for expedited service ($5.00 minimum) and 30¢ per page plus postage for priority service ($5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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