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# sec news digest

Issue 79-153

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## RULES AND RELATED MATTERS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

WITHDRAWAL OF PROPOSED AMENDMENT TO RULE 17d-1

The Commission has withdrawn a proposed amendment to Rule 17d-1 under the Investment Company Act of 1940 which would have exempted investment companies entering into contracts for services with their affiliated persons from the requirement of filing an application with the Commission for an order approving such contracts, if the contracts met with certain conditions. The proposed amendment is being withdrawn because of the lapse of time since its proposal. (Rel. IC-10822)

FOR FURTHER INFORMATION CONTACT: Dianne E. O'Donnell at (202) 755-1796

## 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 seating 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.

OPEN MEETING - MONDAY, AUGUST 13, 1979 - 10:00 A.M.

The subject matter of the August 13 open meeting will be:

(1) Consideration of the proposed amendment of paragraph (b) of Rule 22c-1 under the Investment Company Act of 1940 to modify the standards regarding the days and the time during such days for determining the net asset value of an investment company's redeemable securities. FOR FURTHER INFORMATION CONTACT Mark J. Mackey at (202) 755-1547.

(2) Consideration of the proposed amendment of Rule 17a-6 under the Investment Company Act of 1940 to permit certain transactions between an investment company and a company whose securities are owned by the investment company. FOR FURTHER INFORMATION CONTACT Mark B. Goldfus at (202) 755-0230.

CLOSED MEETING - MONDAY, AUGUST 13, 1979 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the August 13 closed meeting will be: Access to investigative files by Federal, State or Self-Regulatory authorities; Amendment to formal order of investigation; Formal orders of investigation; Freedom of Information Act appeals; Order compelling testimony; Settlement of administrative proceedings of an enforcement nature; Institution of injunctive action; Regulatory matters regarding financial institutions; Institution of administrative proceeding of an enforcement nature; Settlement of injunctive action; Litigation matter and institution and settlement of administrative proceedings of an enforcement nature.

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: Beverly Rubman at (202) 755-1103

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## INVESTMENT COMPANY ACT RELEASES

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### KEYSTONE CUSTODIAN FUND, SERIES S-2

A notice has been issued giving interested persons until August 27 to request a hearing on an application of Keystone Custodian Fund, Series S-2, for an order declaring that it has ceased to be an investment company. (Rel. IC-10810 - Aug. 6)

### CAPITOL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until August 31 to request a hearing on an application of The Capitol Life Insurance Company, Capitol Life Separate Account M, Merrill Lynch High Income Fund, Inc., Merrill Lynch Basic Value Fund, Inc., Merrill Lynch Capital Fund, Inc., Merrill Lynch Special Value Fund, Inc. and Merrill Lynch Ready Assets Trust (Applicants), pursuant to Section 11 of the Investment Company Act of 1940, for an order approving certain offers of exchange, and pursuant to Section 6(c) of the Act exempting Applicants from Sections 22(d), 26(a), and 27(c)(2) of the Act. (Rel. IC-10811 - Aug. 6)

### BROAD STREET INVESTING CORPORATION

An order has been issued on an application of Broad Street Investing Corporation, registered under the Investment Company Act of 1940 as an open-end, diversified management investment company, pursuant to Section 6(c) of the Act, exempting from the provisions of Section 22(c) of the Act and Rule 22c-1 thereunder, and Section 22(d) of the Act, the proposed exchange of Broad Street 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 of the assets of High Street, Inc. (Rel. IC-10812 - Aug. 7)

### BANQUE NATIONALE DE PARIS

A conditional order has been issued exempting Banque Nationale de Paris, a French commercial bank which presently proposes to make an offering of commercial paper in the United States, from all provisions of the Act. (Rel. IC-10813 - Aug. 7)

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## HOLDING COMPANY ACT RELEASES

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### COLUMBIA GAS OF OHIO, INC.

A notice has been issued giving interested persons until August 30 to request a hearing on a proposal of Columbia Gas of Ohio, Inc., subsidiary of The Columbia Gas System, Inc., whereby Columbia of Ohio will make loans to residential heating customers in an amount of \$200,000 in each of the years 1979 and 1980 pursuant to its home insulation installation program. (Rel. 35-21174 - Aug. 6)

### CENTRAL POWER AND LIGHT COMPANY

A notice has been issued giving interested persons until August 31 to request a hearing on a proposal of Central Power and Light Company, subsidiary of Central and South West Corporation, that it acquire 347 coal rail cars. (Rel. 35-21175 - Aug. 6)

### PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until August 31 to request a hearing on a proposal of Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, that it acquire 726 coal rail cars. (Rel. 35-21176 - Aug. 6)

### CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until September 6 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, to act as surety on a \$7 million bond of Hope Natural Gas Company, a division of its subsidiary, Consolidated Gas Supply Corporation, said bond being required by the Public Service Commission of West Virginia in connection with collection of increased rates and charges pursuant to revised tariff sheets filed with such state commission. (Rel. 35-21177 - Aug. 7)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGES

The Municipal Securities Rulemaking Board has filed proposed rule changes under Rule 19b-4 (SR-MSRB-79-8) to amend MSRB rule G-3 to designate the MSRB Principal Qualification Examination as satisfying the MSRB's examination requirements for qualification as a municipal securities principal. In addition, the proposed rule changes would exempt certain persons from those examination requirements. Publication of the proposal is expected to be made in the Federal Register during the week of August 13. (Rel. 34-16086)

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## SECURITIES ACT REGISTRATIONS

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- (S-2) AGRIPORTS, INCORPORATED, 1776 Exchange National Bank Bldg., Tampa, Fla. 33602 - 540,000 shares of common stock. Underwriter: Raymond, James & Associates, Inc. The company is engaged in the export trade of corn and soybeans. (File 2-65184 - Aug. 6)
- (S-1) DAMSON 1979-80 OIL AND GAS INCOME FUND, 366 Madison Ave., New York, N.Y. 10017 - \$35 million of pre-formation limited partnership interests. (File 2-65185 - Aug. 7)
- (S-1) DYCO 1980 OIL AND GAS PROGRAMS, 1180 Shelard Tower, Wayzata Blvd. at Highway 18, Minneapolis, Minn. 55426 - 9,000 units of participation. Underwriter: Dain, Kalman & Quail Inc. (File 2-65186 - Aug. 7)
- (S-7) NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION, 1115 30th St., N.W., Washington, D.C. 20007 (202) 337-6700 - \$100 million of collateral trust bonds, Series G, due 2009. Underwriter: Lehman Brothers Kuhn Loeb Inc. The company is a private, not-for-profit cooperative association which provides its member rural electric utility systems with a source of financing to supplement the loan program of the Rural Electrification Administration. (File 2-65188 - Aug. 7)
- (S-6) THE EQUITY INCOME FUND, FIRST UTILITY COMMON STOCK SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-65189 - Aug. 7)
- (S-8) VESELY COMPANY, 2101 North Lapeer Rd., Lapeer, Mich. 48446 (313) 568-6651 - 60,000 shares of common stock. The company is engaged in the manufacture and sale of recreational vehicles. (File 2-65190 - Aug. 7)
- (S-16) BOSTON EDISON COMPANY, 800 Boylston St., Boston, Mass. 02199 (617) 424-2000 - 500,000 shares of common stock. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-65191 - Aug. 7)

### REGISTRATIONS EFFECTIVE

Aug. 1: Datametrics Corp., 2-64775; E. F. Hutton Tax-Exempt Trust, New York Series 12, 2-64837; Hartfield-Zodys Inc., 2-64983; Interface Mechanisms, Inc., 2-64924 & 2-64925; Nortek, Inc., 2-64452; The Parker Pen Co., 2-64963; Taft Broadcasting Co., 2-64841.

Aug. 2: Ayr-Way Stores Corp., 2-64723; Century Telephone Enterprises, Inc., 2-64383; Municipal Investment Trust Fund, Twenty-Sixth Intermediate Term Series, 2-64931.

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