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A Daily Summary of
S.E.C. Activities

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FOR RELEASE February 8, 1972

DECISION IN ADMINISTRATIVE PROCEEDINGS

NASD SANCTIONS AGAINST R. DANAIS INVESTMENT CO., INC. AND ITS PRESIDENT UPHELD. The SEC has issued an order dismissing the application filed by R. Danais Investment Co., Inc., Manchester, New Hampshire, and its president, Romeo Danais, for review of disciplinary action taken against them by the National Association of Securities Dealers, Inc. in which the firm was expelled from membership in the NASD and Danais registration as a registered representative was revoked.

The Commission, as had the NASD, found violations of the NASD's Rules of Fair Practice in that Danais improperly obtained copies of questions of the NASD's qualification examination for registered representatives and incorporated such questions into a practice quiz used by trainees preparing to take the qualification examination. The Commission determined, having due regard to the public interest, that the penalties imposed are not excessive or oppressive. (Rel. 34-9475)

NASD SANCTIONS AGAINST TRANSMITTAL SECURITIES AND VICE-PRESIDENT UPHELD. The SEC has issued an order dismissing the application filed by Transmittal Securities Corporation, New York City, and its vice-president, Alfred Benedict, for review of disciplinary action taken against them by the National Association of Securities Dealers, Inc., in which the firm's membership and Benedict's registration as a registered principal were suspended for 30 days and they were censured and jointly and severally fined \$10,000.

The Commission sustained findings by the NASD of violations of the NASD's Rules of Fair Practice in that the firm and Benedict at various times between November 1964 and December 1965 obtained secret profits totaling \$1,877 in connection with 91 transactions for customers and failed to maintain required records and establish written supervisory procedures. (Rel. 34-9476)

NEW RULES AND RULE PROPOSALS

PROPOSE AMENDMENTS TO RULE 17a-5. The Commission has under consideration a proposal to adopt an amendment to Rule 17a-5 under the Securities Exchange Act of 1934 relating to disclosure of a change of the accountant certifying the annual report of a broker-dealer pursuant to paragraph (a) of Rule 17a-5. The Commission has recently adopted rules relating to the disclosure of changes of certifying accountants in connection with financial statements filed by publicly owned companies subject to the reporting requirements of Sections 13 and 15(d) of the 1934 Act. It is proposed that similar disclosure of such changes be filed in connection with financial statements in the annual Rule 17a-5 reports required of broker-dealers. Such disclosure will assist the Commission in administering its regulatory responsibility by disclosing matters which might not otherwise come to its attention in a timely fashion.

It is proposed to designate the present paragraph (f) of Rule 17a-5 as subparagraph (f)(1) and to add a new subparagraph (f)(2). Proposed paragraph (f)(2) would require the broker-dealer to file a notice with the Commission within 15 days of the date that the broker-dealer has determined that the certifying accountant engaged the previous year will not be reengaged to certify the next report pursuant to Rule 17a-5. The notice would require the disclosure of the date of notification of termination of the engagement and a statement of the details of any disagreements between the certifying accountant and the broker-dealer on any matter of accounting principals or practices, financial statement disclosure, auditing procedure, or compliance with applicable rules of the Commission that, if not resolved to the satisfaction of the accountant, would have caused him to refer to the subject matter of the disagreement in his opinion.

Additionally, the broker or dealer would be required to request the former certifying accountant to furnish him with a letter addressed to the Commission stating whether he agrees or disagrees with the statements contained in the letter of the broker or dealer. The accountant's letter should be furnished to the Commission with the notice which the broker-dealer would be required to file pursuant to the proposed rule. The notice and the accountant's letter would be placed in the public files of the Commission. (Rel. 34-9482)

COURT ENFORCEMENT ACTIONS

PETITION OF A. R. HENDERSON DENIED. The SEC Denver Regional Office announced January 7 that the United States Supreme Court had denied a writ of certiorari on a petition by A. R. (Bobby) Henderson of Minot, N. D. Henderson's conviction of securities fraud and mail fraud in connection with the offer and sale of securities of Shoppers Charge Plan, Inc., of Minot, had previously been affirmed by the U. S. Court of Appeals for the Eighth Circuit. (LR-5309)

KINDER KOLLEGE EDUCATIONAL SYSTEMS, OTHERS ENJOINED. The SEC Fort Worth Office announced January 25 that the Federal court in Dallas had permanently enjoined Kinder Kollege Educational Systems, Inc. and Charles M. Powell, Jr., both of Dallas, Tex. and William F. Wisniewski, Niagara Falls, N. Y., from violations of registration and antifraud provisions of the Federal securities laws in the offer and sale of common stock and investment contracts of Kinder Kollege. The defendants consented to the court order without admitting the allegations. (LR-5310)

OVER

INVESTMENT COMPANY ACT RELEASES

MUNICIPAL BOND FUND. The SEC has issued an order upon an application of The Municipal Bond Fund, Series I (and subsequent Funds) and its sponsors, Paine, Webber, Jackson & Curtis, Inc., and Dean Witter & Co. Inc., exempting the Fund (and subsequent Funds) from compliance with the provisions of Section 14(a) of the Act, exempting the secondary market operations of the sponsors from the provisions of Rule 22c-1 of the Act and granting confidential treatment in the profit and loss statements of the sponsors supplied in connection with certain registration statement filed with the Commission from time to time. (Rel. IC-6980)

SELLON. The SEC has issued an order declaring that Sellon, Inc., of Toledo, Ohio, is primarily engaged in a business other than of investing, reinvesting, owning, holding or trading in securities. (Rel. IC-6981)

HORNBLOWER & WEEKS HEMPHILL, NOYES. The SEC has issued an order upon the request of Hornblower & Weeks-Hemphill, Noyes, New York, N. Y. withdrawing Hornblower's application to amend the Commission's order of December 1971 (Rel. IC-6910) issued in connection with the proposed public offering of shares of common stock of Chase Convertible Fund of Boston, Inc. According to the application, the matters covered by the application are not deemed to be substantive amendments to the aforementioned order. (Rel. IC-6982)

HOLDING COMPANY ACT RELEASE

MIDDLE SOUTH UTILITIES, INC. The SEC issued an order under the Holding Company Act directing Middle South Utilities, Inc. of New York, New York, and its subsidiary Arkansas-Missouri Power Company to take appropriate action to effect the elimination of the publicly-held shares of common stock of Arkansas-Missouri and approving a plan filed to eliminate such publicly-held interest. Arkansas-Missouri has outstanding 2,291,988 shares of common stock of which Middle South Utilities, Inc. owns 2,181,983 shares and the balance of 110,005 (4.8%) is held publicly. Under the plan, the public holders of Arkansas-Missouri will be entitled to 0.7 shares of Middle South Utilities, Inc. in exchange for each share of Arkansas-Missouri.

The plan is subject to the entry of an order by an appropriate Federal court approving and enforcing the plan, and both companies have requested the Commission to apply for such order, the plan to become effective thirty days from the effective date set by such court. On and after the effective date, the public holders of shares of Arkansas-Missouri will cease to have any rights as shareholders of such company and upon the surrender of their stock certificates will be entitled to receive only the aforementioned Middle South Utilities, Inc. shares. (Rel. 35-17446)

SECURITIES ACT REGISTRATIONS

BOSTON OIL LIMITED 1972 (the Partnership), 1122 Southwest Tower, Houston, Tex. 77002, filed a registration statement on February 2 seeking registration of \$2,500,000 of limited partnership interests, to be offered in minimum amounts of \$20,000. The general partner of the Partnership is The Boston Company of Texas, a wholly-owned subsidiary of The Boston Company, Inc. The company proposes to engage in exploring for and producing oil and gas. (File 2-42996)

PROPERTIES OF AMERICA LAND GROWTH, INC., 4301 Montana Ave., El Paso, Tex. 79903, filed a registration statement on February 1 seeking registration of 1,800,000 shares of common stock, to be offered for public sale at \$9.10 per share by Property Services of America, Inc., 4301 Montana Ave., El Paso, Tex. 79903. The company proposes to engage in the business of buying and selling unimproved real property. (File 2-42999)

HEUBLEIN, INC., 330 New Park Ave., Hartford, Conn. 06101, filed a registration statement on February 1 seeking registration of 168,050 outstanding shares of common stock, which may be offered for sale from time to time by the holders thereof at prices current at the time of sale (* \$49-1/8 per share maximum). (File 2-43002)

P D Q PLASTICS, INC., 245 Frelinghuysen Ave., Newark, N. J. 07114, filed a registration statement on February 2 seeking registration of 150,000 shares of common stock, to be offered for public sale at \$7 per share. No underwriting is involved. Organized in 1969, the company is engaged in developing, manufacturing and selling molded plastic pallets and other large molded plastic parts. Of the net proceeds of its stock sale, \$400,000 will be used in connection with equipping additional production facilities and the balance for working capital and other corporate purposes. (File 2-43004)

FOREST OIL CORPORATION, 78 Main St., Bradford, Pa. 16701, filed a registration statement on February 4 seeking registration of 2,000,000 shares of common stock, to be offered for public sale (*at \$17-3/4 per share maximum) through underwriters headed by Lehman Brothers, Inc., One William St., and Smith, Barney & Co. Inc., 1345 Avenue of the Americas, both of New York. The company is engaged in the exploration for and acquisition, development and production of oil and natural gas. Of the net proceeds of its stock sale, \$13,907,000 will be used to prepay indebtedness maturing in 1973 incurred in connection with the drilling and equipping of wells and exploratory activities and the balance for working capital and other corporate purposes. (File 2-43006)

MCDONALD MICRADATA SERVICES, INC., 259 Broadway, New York 10007, filed a registration statement on February 3 seeking registration of 130,000 shares of common stock, to be offered for public sale at \$1.50 per share by T. H. Lehman & Co., Inc., 120 Wall St., New York 10005. The company is engaged in providing microfilming, data processing, administrative and management advisory services. Net proceeds will be used for working capital and other corporate purposes. (File 2-43003)

THE TOLEDO EDISON COMPANY, 300 Madison Ave., Toledo, Ohio 43652, filed a registration on February 4 seeking registration of 600,000 shares of common stock, to be offered for public sale (*at \$30 per share maximum) through underwriters headed by The First Boston Corp., 20 Exchange Pl., and Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., both of New York. Net proceeds of its stock sale will be used for repayment of part of its short-term notes, aggregating \$32,200,000 at January 31, 1972, incurred in connection with the financing of the company's construction program. Construction expenditures are estimated at \$399 million for the five-year period 1972-1976. (File 2-43007)

TEXAS OIL & GAS CORP., Fidelity Union Tower, Dallas, Tex. 75201, filed a registration statement on February 4 seeking registration of 56,896 outstanding shares of common stock. These shares are to be offered for public sale from time to time by the holder thereof (The Howard Savings Institution, which acquired them upon conversion of \$825,000 of 5% convertible subordinated notes of the company, due 1983) at prices current at the time of sale (\$53-7/8 per share maximum). (File 2-43008)

MISCELLANEOUS

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "**"):

NO.	O- REGISTRANT	LOCATION
5931	Transvac, Inc**	Plainview, NY
5933	West Bay Financial Corp	Los Angeles, Ca
5935	Silicon Transistor Corp**	Garden City, NY
5937	Ginter Corp**	Portland, Or
5938	Alanthus Corp	Pt. Lea, NJ
5955	Williams, Ralph Enterprises, Inc	Los Angeles, Ca
5963	Avtex Corp**	Prov. RI
5965	Nortrust Corp	Chicago, Il
5970	Norco Oil Corp	Minneapolis, Mn
5974	Equitable Savings & Loan Association	Portland Or
5977	Centran Bancshares Corp	Wash. D.C.
5979	First Commercial Banks, Inc	Albany, NY
5981	Meridian Investing & Development Corp**	Coral Gable, Fl
5983	Rospatch Corp	Grand Rapids, Mi
5984	Associated Bank Corp	Des Moines, Ia

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated and responding to the item of the form specified in parentheses. Photocopies thereof may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the February 3 News Digest.

8K Reports for Dec 71

Thomaston Cotton Mills		Master Hosts Int'l Inc (1,13)	0-5312-2
Jan 72 (12)	0-1915-2	North American Biologicals Inc	
Union Oil Co Of Calif (3)	1-554-2	(11,12,13)	0-4829-2
Vanguard Security Funding Corp		Nytronics Inc (1)	1-5617-2
(1,2,4,7,9,14)	0-5123-2	Reuter Inc (12)	0-1561-2
		Solidyne Inc (1,7,8)	0-5482-2
Contran Corp (1,4,12,13)	0-4839-2	Transport Pool Corp	
Holmes Protection Services Corp		(7,8,13)	0-4818-2
(11)	0-4094-2	Zero Mfg Co (12,13)	1-5260-2
Houston Oil & Minerals Corp			
(2,4,7,13)	0-2562-2		

OVER

SK Reports for Dec 71

American Export Inds Inc (7,14)	1-5054-2	Columbia General Corp (2,3,13)	0-4229-2
Braniff Airways Inc (7)	1-5291-2	Combined Media Inc (1,2,7,12,13)	2-31108-2
Chemical & Pollution Sciences Inc (11,12,13)	2-24062-2	Community Medical Systems Corp Jan 71 (2,3)	0-4459-2
Computer Exposition Inc (2,7,12,14)	2-30519-2	Computer-Optics Inc Nov 71 (11)	0-4783-2
Baltimore Paint & Chemical Corp (3)	0-44-2	Fidelity Financial Corp (2,3)	0-4580-2
Coastal Chemical Corp (11,13)	2-12349-2	First Combined Enterprises Inc Aug 70 (2,13)	0-5276-2
Killeash Properties Inc (2,13)	1-6762-2	Goodwin Bros Leasing Inc (7)	0-5046-2
Midwestern Financial Corp (12)	1-5905-2	Liberty Leasing Colnc Jan 72 (13,14)	1-6009-2
Miss Chemical Corp Nov 71 (11,13)	2-7803-2	Telefile Computer Corp (1,7,12,13)	0-4303-2
Pier One Imports Inc (9,13)	0-6413-2		
Astra Oil & Gas Corp (2,7,9,12,13)	2-39774-2	Courtesy Products Corp (13)	0-1495-2
Computer Products Inc (13)	0-4466-2	ECO Electrical Mfg Corp (12)	1-5819-2
Peter Eckrich & Sons Inc Jan 72 (1,14)	0-4353-2	Skamper Corp (13,14)	0-4304-2
Genstar Ltd (13)	1-6063-2	Wean United Inc Jan 72 (13)	1-5284-2
Magnavest Corp (7)	2-31702-2		
Mohawk Airlines Inc (6,11,12,13)	1-4198-2	Beech Aircraft Corp (7,8,10,11,14)	1-2839-2
Universal Container Corp (3,13)	1-4277-2	Art's-Way Mfg Co Inc (2)	0-5131-2
Vail Associates Inc (9)	0-2984-2	Diamond Int'l Corp (12)	1-378-2
Valley Inds Inc (2,7,14)	0-4463-2	Diamondhead Corp (7)	2-41294-2
Volt Information Sciences Inc (12,13)	0-3932-2	Lawter Chemicals Inc (12,14)	0-2539-2
		Natl Diversified Inds Inc (2)	0-2416-2
Heywood-Wakefield Co (6)	0-1331-2	Park Invst Co (13,14)	0-5069-2
Sayre & Fisher Co (3,9,12,13,14)	1-3391-2		
Shorebank Inc (13)	0-3818-2	Brandon Applied Systems Inc Jan 72 (13)	0-3594-2
Staco Inc (4,8,13)	0-1900-2	Trans-Sonics Inc (13)	0-2618-2
Wayne Mfg Co (13)	0-1233-2		
		Cubic Corp (1,12)	1-4227-2
Amarex Inc & Amarex Funds Inc (7,8,13)	2-36642-2	Fabrics Natl Inc (11)	1-5967-2
Areoptix Technology Corp (7)	2-34144-2	Gifford-Hill & Co Inc (8)	1-6648-2
Branch Inds Inc (7)	1-6284-2	Litton Inds Inc (4,11,13)	1-3998-2
Brown & Grist Inc (13)	0-2714-2		
		Savin Business Machines Corp (7)	1-5795-2
		Greenman Bros Inc (2,13)	1-6083-2

SECURITIES ACT REGISTRATIONS. Effective February 4: Appalachian Power Co., 2-42854; Collins Foods International, Inc., 2-42786; The Dreyfus Group Equity Fund, Inc., 2-33733; Hunt-Wesson Foods, Inc., 2-42372; Ladd Petroleum Corp., 2-41845; Ralston Purina Co., 2-42847; Somerset Importer, Ltd., 2-42859; The Systems Corp., 2-42044 (90 days); United Can Company Investment Plan, 2-42845; World Commodity Fund, Inc. 2-41772, (90 days).

NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

*As estimated for purposes of computing the registration fee.

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