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A Daily Summary of
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FOR RELEASE March 22, 1972

COMMISSION ANNOUNCEMENT

SAMUEL B. FRANKLIN & CO. SUSPENDED, PRINCIPALS AND ASSOCIATES SANCTIONED. The SEC has issued an order, pursuant to an offer of settlement, suspending Samuel B. Franklin & Co., Los Angeles, Calif., from doing business as a broker-dealer for 30 days, and prohibiting the firm from selling to retail customers any security in which it is making a market unless there are at least two other market-makers for that security. The order also suspended Samuel B. Franklin, the firm's president, and Richard J. Franklin, its vice-president, from association with a broker-dealer for 9 months and 30 days, respectively, suspended Jack J. Apple and Delmar Gladstone, salesmen for the firm, for 6 months and 90 days, respectively, and barred Bruce D. Livingston, a former salesman, from such association, provided that he may apply for reinstatement after one year. The sanctions commence with the opening of business on March 24, 1972.

In their settlement offer, the respondents, without admitting or denying the charges against them, also consented that an initial decision which had been filed by a hearing examiner could become the final decision of the Commission, except for the sanctions which the examiner would have imposed. The examiner had found, among other things, that the Franklin firm and the two Franklins had violated the registration provisions of the Securities Act and an anti-manipulative rule under the Securities Exchange Act in connection with their distributions of more than 50,000 shares of unregistered common stock of Kramer-American Corporation in 1963-1964, and that all respondents had violated antifraud provisions of the securities acts in 1965-1967 in that customers had been charged excessive markups and markdowns in connection with transactions in 13 different securities and the firm's salesmen had made misrepresentations in connection with the offer and sale of the speculative securities of Continental Food Markets of California, Landsverk Electrometer, Inc. and Squire for Men, Inc. (Rel. 34-9531)

FOUR SEASONS ADVISORY REPORT FILED. The SEC has filed an advisory report with the Federal Court for the Western District of Oklahoma on the trustee's second amended plan for the reorganization of Four Seasons Nursing Centers of America, Inc. and seven other corporations affiliated with it (Corporate Reorganization Rel. 310). The Commission finds the plan feasible and concludes that it would be fair and equitable if amended to provide for cumulative voting and for the election of directors within 90 days after the date of consummation.

The Commission agrees with the trustee that the debtors are insolvent and that the proposed settlement under which one-third of the equity interest in the reorganized enterprise would go to claimants, including stockholders, who are asserting fraud claims against the debtors, is fair and equitable. It found the settlement "a practical proposal that under Chapter X standards the court may approve in the interest of a prompt reorganization and as fair to all persons affected by this settlement."

INVESTMENT COMPANY ACT RELEASE

BROAD STREET INVESTING CORPORATION. The SEC has issued a notice giving interested persons until April 3 to request a hearing upon an application of Broad Street Investing Corporation, National Investors Corporation, Tri-Continental Corporation, Union Capital Fund, Inc. and Whitehall Fund, Inc., all of New York, for an order exempting from certain provisions of the Act the purchase or other acquisition of any security issued by or any other interest in the business of Union Service Corporation by applicants or any company wholly-owned by them. Union Service is wholly-owned by the applicants under an arrangement pursuant to which their voting rights and liquidation rights in Union Service are adjusted continuously on the basis of the changing net assets of the respective applicants and their proportionate contributions to the costs of operations of Union Service.

According to the application, applicants are able to benefit through the use of the Union Service arrangement from the economies of scale of a single organization and, to have relatively low operating expense ratios for many years. (Rel. IC-7071)

HOLDING COMPANY ACT RELEASE

OHIO POWER. The SEC has issued an order authorizing Ohio Power Company, Canton subsidiary of American Electric Power Company, Inc., to transfer to Ohio Electric Company, newly-organized subsidiary of Ohio Power, the General James M. Gavin Plant, a fossil-fire steam electric generating station in exchange for 1,000,000 shares of Ohio Electric common stock and \$20 million of ten-year unsecured promissory notes. (Rel. 35-17504)

SECURITIES ACT REGISTRATIONS

LEADER NATIONAL CORPORATION, 1001 Euclid Ave., Cleveland, Ohio 44115, filed a registration statement on March 17 seeking registration of 130,000 shares of common stock, to be offered for public sale (*at \$13 per share maximum) through J. N. Russell, Inc., Investment Plaza, Cleveland, Ohio 44114. The company is engaged through subsidiaries in writing and financing non-standard risk automobile insurance. Substantially all of the net proceeds of its stock sale will be contributed to the capital accounts of Leader National Insurance Company, a wholly-owned subsidiary, and about \$200,000 will be retained by the company for general corporate purposes. (File 2-43414)

OVER

STATE AUTOMOBILE DISTRIBUTORS, INC., Davis and Copewood Sts., Camden, N.J. 08103, filed a registration statement on March 17 seeking registration of 102,000 shares of common stock, to be offered for public sale at \$5.50 per share by Delphi Capital Corporation, 1700 Market St., Philadelphia, Pa. 19103. The company is engaged in the sale of automobile parts and supplies, primarily to new car dealers. Of the net proceeds of its stock sale, \$150,000 will be used in connection with outfitting, equipping and stocking its Indianapolis, Indiana warehouse and the balance for working capital and other corporate purposes. (File 2-43417)

AMERICAN VISUAL LIBRARY, INC., 129 N. Washington Ave., Scranton, Pa. 18503, filed a registration statement on March 17 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$5.50 per share by Provident Securities, Inc. Organized in December 1970, the company has exclusive right to sell and distribute the "Audio-Visual History of 20th Century America" (a visual encyclopedia of 1,000 minute motion picture sound films) to the library market. Of the net proceeds of its stock sale, \$250,000 will be used to develop, recruit and train a marketing and sales organization and for advertising and the balance for working capital and other corporate purposes. (File 2-43418)

QUAKER CHEMICAL CORPORATION, Elm and Sandy Sts., Conshohocken, Pa. 19428, filed a registration statement on March 17 seeking registration of 300,000 outstanding shares of common stock, to be offered for public sale by the holders thereof. The offering is to be made (*at \$21 per share maximum) through underwriters headed by Kidder, Peabody & Co., 20 Exchange Pl., New York 10005. The company manufactures and sells specialty chemical products used primarily in the steel, metalworking and textile industries. (File 2-43419)

BLUEFIELD SUPPLY COMPANY, 100 Bluefield Ave., Bluefield, W. Va. 24701, filed a registration statement on March 17 seeking registration of 250,000 shares of common stock, to be offered for public sale (*at \$22 per share maximum) through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., New York 10005. The company is a distributor of heavy construction and industrial equipment, industrial and hardware supplies, household appliances and home entertainment products, and hospital supplies. Net proceeds of its stock sale will be used to reduce notes payable to suppliers and the balance to reduce short-term notes payable to banks. (File 2-43420)

ALCO STANDARD CORPORATION, Valley Forge, Pa. 19481, filed a registration statement on March 17 seeking registration of 1,088,025 outstanding shares of common stock to be offered by the holders thereof. The offering is to be made (*at \$16.50 per share maximum) through underwriters headed by Lehman Brothers, Inc., One William St., New York 10004. The company is a diversified company engaged in manufacturing, mining and distribution activities. (File 2-43421)

ROPER CORPORATION, 1905 West Court St., Kankakee, Ill. 60901, filed a registration statement on March 17 seeking registration of 45,736 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 (*\$37.25 per share maximum). (File 2-43422)

CARLYLE REAL ESTATE LIMITED PARTNERSHIP-72 (the Partnership), 875 N. Michigan Ave., Chicago, Ill. 60611, filed a registration statement on March 17 seeking registration of \$12,500,000 of limited partnership units, to be offered for public sale at \$1,000 per unit with a required minimum purchase of 5 units through underwriters headed by Shearson, Hammill & Co., Inc., 14 Wall St., New York 10005. The Partnership intends to invest the proceeds in improved income-producing real property and in unimproved real estate. Carlyle Property Investors, Inc. and Neil G. Bluhm and Jerry M. Reinsdorf are the general partners. (File 2-43423)

EATON CORPORATION, 100 Erieview Plaza, Cleveland, Ohio 44114, filed a registration statement on March 17 seeking registration of 16,692 outstanding shares of common stock, to be offered for sale from time to time by the holder thereof, Raymond O. Jensen, at prices current at the time of sale (*\$46.375 per share maximum). (File 2-43426)

GOODRICH ENVIRONMENTAL RESEARCH CORPORATION, 16000 Ventura Blvd., Suite 114, Encino, Calif. 91316, filed a registration statement on March 20 seeking registration of 249,900 shares of common stock, of which 200,000 are to be offered for public sale by the company and 49,900 (being outstanding shares) by the holders thereof. The offering is to be made at \$7.50 per share; no underwriting is involved. Also included in this statement are 105,000 outstanding warrants to purchase common stock, which have been granted to the engineering staff. The company, which is in the development stage, intends to develop both a mobile and stationary Pyro-Gen system to reclaim metals, glass and plastics which may later be recycled. Of the net proceeds of its stock sale, \$600,000 will be used in connection with the development of mobile and stationary Pyro-Gen system prototypes and the balance for working capital and other corporate purposes. (File 2-43427)

PLUS PRODUCTS, 2425 E. 38th St., Los Angeles, Calif. 90058, filed a registration statement on March 20 seeking registration of 305,000 shares of common stock, of which 250,000 are to be offered for public sale by the company and 55,000 (being outstanding shares) by the holder thereof, Gordon L. MacDonald Investments, Ltd. The offering is to be made (*at \$20 per share maximum) through underwriters headed by A. G. Becker & Co. Inc., 1901 Building, Century City, Los Angeles, Calif. 90067. The company is principally engaged in the business of processing, packaging and distributing food supplements, including vitamins, minerals, and protein sources. Net proceeds of its stock sale will be used to retire short-term borrowings and for working capital and other corporate purposes. (File 2-43428)

HOUSE OF RONNIE, INC., 130 West 34th St., New York, filed a registration statement on March 20 seeking registration of 265,000 shares of common stock, of which 225,000 are to be offered for public sale by the company and 40,000 (being outstanding shares) by the holder thereof, Jack Paparo. The offering is to be made (*at \$18 per share maximum) through underwriters headed by Smith, Jackson & Co. Inc., 17 Battery Pl., New York 10004. The company designs and manufactures popular-priced girls' clothing which is sold to promotional chain and department stores. Of the net proceeds of its stock sale, \$550,000 will be used for the expansion of its operations and the balance for working capital and other corporate purposes. (File 2-43429)

BROWN GROUP, INC., 8400 Maryland Ave., St. Louis, Mo. 63105, filed a registration of 89,965 outstanding shares of common stock, to be offered for public sale (*at \$39 per share maximum) through underwriters headed by Goldman, Sachs & Co., One Boston Pl., Boston, Mass. 02110. The company is principally engaged in the manufacture and retailing of a broad range of men's, women's and children's shoes. (File 2-43415)

MOSTEK CORPORATION, 1400 Upfield Dr., Carrollton, Tex. 75006, filed a registration statement on March 17 seeking registration of 350,000 shares of common stock, to be offered for public sale (*at \$15 per share maximum) through Schneider, Bernet & Hickman, Inc., 3200 First National Bank Bldg., Dallas, Tex. 75202. The company designs, manufactures and sells various types of complex, miniature electronic circuits. Of the net proceeds of its stock sale, \$2,700,000 will be used for capital additions, including leasehold improvements and equipment and the balance for working capital and other corporate purposes. (File 2-43416)

MISCELLANEOUS

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 March 2 News Digest.

8K Reports For Jan 72

Altamil Corp Dec 71 (11)	1-4834-2
Craddock Terry Shoe Corp (7)	0-542-2
Cunningham Drug Stores, Inc Feb 72 (11,14)	1-2314-2
Iek Trol Inc (9,14)	0-4772-2
Velvet-O'Donnell Corp (13,14)	0-5996-2
General Signal Corp (7)	1-996-2
Handschy Chemical Co Nov 71 (11)	2-18767-2
Project 7 Inc Dec 71 (13,14)	2-33586-2

8K Reports For Feb 72

Mosinee Paper Corp (13,14)	0-1732-2
Brockton Taunton Gas Co (11)	0-1036-2
Unilever Ltd 6K	1-4546-2
Unilever N.V. 6K	1-4547-2
Natel Electronic Inds Inc (12)	0-5290-2
Ragen Precision Inds Inc Jan 72 (11,14)	0-2974-2
Data Automation Co Inc(3)	0-3152-2
BBI, Inc Jan 72 (3,8,13,14)	1-4608-2
Piedmont Devel & Invst Corp Jan 72 (2,14)	0-3371-2
Compusamp, Inc Jan 72 (7,9,14)	2-33106-2
Graphic Scanning Corp (1)	2-34218-2
Hygrade Food Prods Corp (11)	1-318-2
Jarmel Fabrics, Inc Dec 71 (13,14)	2-39744-2

8K Reports for Feb 72

American Allied Life Insurance Co Dec 71 (1,2,4,7,8,10,11, 13,14)	2-22626-2
DCL Inc (12,14)	1-6729-2
Day Mines, Inc (13,14)	1-3459-2
Dial Financial Corp (7)	1-5803-2
Imperial Oil Ltd (7,14)	2-9259-2
Funtime, Inc (11)	2-31600-2
Gould Inc Mar 72 (7)	1-3278-2
Home Oil Co Ltd (1)	1-3927-2
Comprehensive Computer Systems Inc Nov 71 (7)	2-30898-2
Freeport Minerals Co (14)	1-605-2
Gold Premium Int'l (13)	1-6086-2
Enviromed Corp Jan 71 (7,13)	2-35498-2
Great Northern Mgmt Inc Nov 71 (3)	0-2717-2
Park Investment Co Jan 72 (13,14)	0-5069-2
Marvin Josephson Associates, Inc Nov 71 (11,13)	2-35749-2
Bresnaham Computer Corp Dec 71 (11)	0-4338-2
First At Orlando Corp (7,14)	0-3734-2
Goldfield Corp Dec 71 (2,3,14)	0-3098-2
G C Murphy Co (13)	1-2563-2
Continental Food Markets Of Calif. Inc Jan 72 (2,13,14)	0-1941-2
First Republic Corp Of America Dec 71 (11)	0-1437-2
Knappe & Vogt Mfg Co (11)	0-1859-2
Insilco Corp (8,10)	1-3348-2

8K Reports for Feb 72

Brewster Inds Inc Nov 71 (13)	0-2254-2	Mangel Stores Corp (2,4,7,8,14)	1-1118-2
Cypress Communications Corp Nov 70 (11,14)	0-3289-2	Brogan Associates Inc Nov 71 (7)	0-3719-2
Citizens & Southern Realty Investors Jan 72 (7,8,)	1-6829-2	Banner Mining Co Jan 72 (13,14)	1-3836-2
DCS Computer Svcs., Inc (11)	1-6652-2	Eagle General Corp (11)	2-23989-2
Enflo Corp Dec 71 (13)	1-5916-2		
Hughes Supply Inc (4,7,11,14)	0-5235-2		
		<u>Amended 8K Reports</u>	
Cle-ware Inds, Inc Oct 71 (1,3,4,9,13)	0-1683-2	Daitch Crystal Dairies Inc #2 Dec 71 (1)	1-3700-2
Consolidated Freightways Inc Jan 72 (14)	1-5046-2	Art's-way Mfg Co., Inc Jan 72 (8)	0-5131-2
Johns-Mansville Corp Dec 71 (2,7,14)	1-1251-2	Goldfield Corp #1 for Jul 70 (12 May 70 (3))	0-3098-2
American Protection Inds Inc Dec 71 (10)	0-4546-2	Filmways, Inc #1 for Jan 72	1-5979-2
Chicago, Milwaukee, St Paul & Pacific Rk Co Jan 72 (1)	1-3288-2	Medequip Corp #1 for Dec 71 (10)	0-4688-2
Cincinnati Union Stock Yard Co Jan 72 (11)	1-1623-2	Avien, Inc #1 for Aug 69 (12) Sept 69 (3,12)	1-4190-2
First Colorado Bankshares Inc May 71 (7)	0-2687-2	Alison Mortgage Invst. TR #1 for Jan 72 (7)	1-6363-2
Forst City Enterprises Inc (13)	1-4372-2	Cutler Hammer Inc #1 for Jan 72 (8)	1-43-2
McGraw-Hill Inc Oct 71 (7,13)	1-1023-2	University Computing Co #1 for Dec 71 (2,7)	1-6055-2
American Pyramid Companies Inc (2,3,14)	0-2372-2	Elcor Chemical Corp #1 for Jan 72 (3)	1-5341-2
Edison Bros Stores, Inc (14)	1-1394-2		
Church's Fried Chicken, Inc (7,14)	0-4720-2		
DPA, Inc Jan 72 (10,14)	1-5972-2		
The Educator & Executive Co Jan 72 (13)	0-1161-2		
Killearn Properties, Inc Nov 71 (13,14)	1-6762-2		

UNLISTED TRADING SOUGHT. The SEC has issued an order giving interested persons until April 4 to request a hearing upon an application of the Boston Stock Exchange to strike from listing and registration the common stock of United States Tobacco Company.

An order has also been issued granting a request of the Philadelphia-Baltimore-Washington Stock Exchange to withdraw its application for unlisted trading privileges in the common stock of Scurry-Rainbow Oil Limited. (Rel. 34-9544)

SECURITIES ACT REGISTRATIONS. Effective March 20: ADA Oil Exploration Corp., 2-42017; Allegheny Airlines, Inc., 2-43009; John Nuveen & Co., 2-43153; Johnson & Johnson, 2-43255; Koppers Company, Inc., 2-43281; Lone Star Gas Company, 2-43410; New England Telephone & Telegraph Co., 2-43219; Palomar Mortgage Investors, 2-43075; Pan American Bancshares, Inc., 2-42677; Phillips Petroleum Co., 2-43191; U. S. I. Network, Ltd., 2-42733; (90 days), Zenith American Funding Corporation, 2-43254.

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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ONLY the SEC News Digest is for sale by the Superintendent of Documents, U. S. Government Printing Office, Washington, D. C. 20402. All other referenced material must be ordered from the Securities and Exchange Commission, Washington, D. C. 20549.