



# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

A Daily Summary of  
S.E.C. Activities

Washington, D.C. 20549

(Prepared by the SEC Office of Public Information)

(Issue No. 72-158)

FOR RELEASE August 18, 1972

## COMMISSION ANNOUNCEMENT

SEC CITES PARKER, ENGLAND & CO., INC. The SEC has ordered administrative proceedings against Parker, England & Co., Inc., Martin London, Martin Sussman, Michael Schapiro, Mel Paikoff and Norman Egort based upon alleged violations of the anti-fraud and books and record provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 in connection with transactions in the securities of Digital Technology Corp.

A hearing will be scheduled by further order to take evidence on the staff allegations and to afford the respondents an opportunity to offer any defenses thereto for the purpose of determining whether the allegations are true, and if so, whether any action of a remedial nature should be ordered by the Commission.

## COURT ENFORCEMENT ACTIONS

NORTH AMERICAN PLANNING PERMANENTLY ENJOINED. The SEC New York Regional Office announced that on August 8, 1972 the Federal Court in New York City entered a consent order of permanent injunction enjoining North American Planning Corporation, a New York City broker-dealer, from further violation of the Commission's net capital rule. On the named date the Court approved the appointment, on consent, of Judge Joseph D. Ellison as a SIPC trustee to liquidate North American, and William Robert Rubin, Director-Consultant, were also permanently enjoined from aiding and abetting violations. (LR-5498)

EDUCATIONAL CAREER SYSTEMS, INC. ENJOINED. The SEC Los Angeles Regional Office announced that on July 31, 1972 the U. S. District Court in Phoenix, Arizona, permanently enjoined Educational Career Systems, Inc. from violations of the registration provisions of the 1933 Act. The defendant consented to the final judgment of permanent injunction without admitting or denying the allegations contained in the Commission's complaint. (LR-5499)

SEC COMPLAINT NAMES DAVANZO AND SHIELLS. The Commission announces the filing on August 8, 1972 of a complaint in the Federal District Court in Miami, seeking to enjoin Vito Davanzo of Hallandale, Florida, and James F. Shiells, Jr. of La Canada, California. An injunction is sought against Davanzo and Shiells from violating the registration provisions of the Securities Act of 1933 in the offer and sale of common stock of Thomas & Betts Corporation. (LR-5501)

## HOLDING COMPANY ACT RELEASE

INDIANA & MICHIGAN POWER COMPANY. The SEC has issued a notice giving interested persons until September 8, to request a hearing regarding a proposal of Indiana & Michigan Power Company, an indirect subsidiary company of American Electric Power Company, Inc., a registered holding company, to amend its bank loan agreement to raise its loan limit under the agreement from \$200,000,000 to \$300,000,000. The terms for the additional notes issued under the amended agreement will closely parallel the terms for the notes previously authorized and issued under the bank loan agreement. (Rel. 35-17671)

## INVESTMENT COMPANY ACT RELEASES

EATON & HOWARD BALANCED FUND. The SEC has issued an order exempting from the provisions of Section 22(d) of the Act a transaction in which Applicant's redeemable securities will be issued at a price other than the current public offering price described in the prospectus, in exchange for substantially all of the assets of Simon Waters Company. (IC-7326)

MOBIL OIL CORPORATION. The SEC issued a notice giving interested persons until September 8 to request a hearing upon an application of the Mobil Oil Corporation for an order pursuant to Section 6(b) of the Act exempting the Short and Medium Term Fixed Income Fund ("Income Fund") established under Applicant's Employees Savings Plan and the Savings Plan of Mobil Chemical Company (a subsidiary of Applicant) as an employees' securities company. Upon the issuance of such order Applicant will terminate all future investments in the balanced fund for which applicant previously received an order of exemption and will substitute the proposed Income Fund which applicant believes will be a more popular investment vehicle for its present and retired employees. (IC-7327)

OVER

TRUST INDENTURE ACT RELEASE

ASHLAND OIL, INC. The SEC has issued an order granting the company's application for a finding that the trusteeship of First National City Bank (the Bank) under indentures dated as of April 1, 1962, August 7, 1967, and February 15, 1970, which were qualified under the Act, and the trusteeship of the Bank under a new indenture which will not be qualified under the Act is not so likely to involve a material conflict as to make it necessary in the public interest or for the protection of investors to disqualify the Bank from acting as trustee under the four indentures.

SECURITIES ACT REGISTRATIONS

SUBURBAN BROADCASTING CORPORATION, 425 Broadhollow Rd., Melville, N. Y. 11746, filed a registration statement on August 11 seeking registration of 180,000 shares of common stock, to be offered for public sale (\* at \$7 per share maximum) through underwriters headed by Heine & Co., 111 Broadway, New York 10024. The company will construct a commercial UHF television broadcasting station. Net proceeds of its stock sale will be used for working capital and other corporate purposes. (File 2-45335)

INLAND CONTAINER CORPORATION, 120 E. Market St., Indianapolis, Ind. 46204, filed a registration statement on August 15 seeking registration of 624,575 outstanding shares of common stock, to be offered for public sale by the holders thereof. The offering is to be made (\* at \$40 per share maximum) through underwriters headed by Lazard Freres & Co., 44 Wall St., New York 10005. The company is principally engaged in the manufacture and sale of corrugated fibre boxes, related corrugated fibre products and container board. (File 2-45351)

BEEF BUILDERS CATTLE FEEDING PROGRAMS (the Partnership), 2030 Republic Bank Tower, Dallas, Tex. 75201, filed a registration statement on August 14 seeking registration of \$2,000,000 of Pre-Organization Subscription for Interests in Limited Partnerships-Beef Builders Ltd. "A", to be offered for public sale in \$1,000 units with a minimum subscription of 5 units. The offering is to be made on a best efforts basis by selected NASD members. The Partnership was formed for the purpose of engaging in the business of cattle feeding. Diamond C and PES Beef are the General Partners. (File 2-45347)

BOSTON EDUCATIONAL RESEARCH COMPANY, INC., 50 Beacon St., Boston, Mass. 02108, filed a registration statement on August 14 seeking registration of 225,000 shares of common stock, of which 175,000 are to be offered for public sale by the company and 50,000 (being outstanding shares) by the holders thereof. The offering is to be made (\* at \$12.50 per share maximum) through underwriters headed by D. H. Blair Securities Corp., 437 Madison Ave., New York. The company creates, designs and develops multisensory and multimedia educational programs and materials for pre-school and primary school children. Of the net proceeds of its stock sale, \$660,000 will be used to finance new product development over the next three years, and the balance for working capital and general corporate purposes. (File 2-45348)

DOCUTEL CORPORATION, 2615 E. Grauwlyer Rd., Irving, Tex. 75060, filed a registration statement on August 15 seeking registration of 200,000 shares of common stock, to be offered for public sale (\* at \$37.25 per share maximum) through underwriters headed by Dean Witter & Co. Inc., 45 Montgomery St., San Francisco, Calif. 94106. The company manufactures and markets systems and related equipment capable of performing various banking and other financial transactions, and also manufactures and markets automated airline terminal baggage handling systems. Of the net proceeds of its stock sale, \$2,000,000 will be applied to the payment of short-term bank indebtedness incurred for use as working capital, and the balance for other corporate purposes. (File 2-45349)

BOSTON GAS COMPANY, 4900 Prudential Tower, Boston, Mass. 02199, filed a registration statement on August 15 seeking registration of \$10 million of sinking fund debentures, due 1997, to be offered for public sale through underwriters headed by The First Boston Corp., 20 Exchange Place, New York 10005. Of the net proceeds of its financing, \$8,500,000 will be applied to the payment in full of short-term bank loans, and the balance will be used for plant improvements. Capital expenditures are estimated at \$45,400,000 for the years 1972 through 1975. (File 2-45350)

FISCHER & PORTER COMPANY, Warminster, Pa. 18974, filed a registration statement on August 15 seeking registration of 400,000 shares of common stock, to be offered for public sale (\* at \$30 per share maximum) through underwriters headed by Blyth Eastman Dillon & Co. Inc., One Chase Manhattan Plaza, New York 10005. The company is principally engaged in the design, engineering and manufacture of process control instruments for municipal and industrial applications. Net proceeds of its stock sale will be used to reduce short-term bank indebtedness and for working capital purposes. (File 2-45353)

HILLIARD OIL & GAS, INC. (General Partner), 2200 Sand Hill Road, Menlo Park, Calif. 94025, filed a registration statement on August 15 seeking registration of \$2,000,000 of preformation limited partnership subscriptions in The Hillard Fund 72-A, Ltd. (the Partnership), to be offered for public sale at \$10,000 per unit by selected NASD members. The Partnership will engage in oil and gas exploration. (File 2-45354)

COLLECTORS COIN COMPANY, INC., 1720 Chacoma Place, S. W., Albuquerque, New Mexico 87104, filed a registration statement on August 15 seeking registration of 125,000 shares of common stock, to be offered for public sale at \$4 per share by Doherty & Co., 209 Gold Avenue Southwest, Albuquerque, New Mexico 87101. The company will engage primarily in the business of purchasing, selling and holding rare foreign and domestic coins. Of the net proceeds of its stock sale, \$100,000 will be applied toward a bank debt, and the balance for working capital and other corporate purposes. (File 2-45355)

CONTINUED

CHEMED CORPORATION, DuBois Tower, Cincinnati, Ohio 45202, filed a registration statement on August 15 seeking registration of 400,000 outstanding shares of capital stock, to be offered for public sale by the holder thereof, W. R. Grace & Co. The offering is to be made (\* at \$38-1/2 per share maximum) through underwriters headed by S. G. Warburg & Co. Ltd., 30 Gresham St., London, EC2P 2EB, England. The company manufactures and sells water treatment and pollution control chemicals and other related items. (File 2-45357)

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
6454	American Resources Management Corporation	Salt Lake City, UT
6291	American Thermal Resources, Inc	Bakerfield, CA
6330	Applied Health Services, Inc**	New York, NY
6323	Archie Enterprises, Inc**	New York, NY
6428	Assoc. Smelters Intl.	Las Vegas, NV
6412	Barnhart Morrow Consolidated**	Los Angeles, CA
6297	Bayly Corp**	Denver, CO
6405	Cabana Coach Corp	Forest Grove, OR
6329	Carpenter Paper Co of Nebraska**	Omaha, NB
6307	Chem Aro, Inc**	Carson, CA
6331	Citizens Growth Properties**	Celveland, OH
6332	Danners, Inc**	Indianapolis, ID.
6406	Data Computer Systems, Inc	Santa Ana, CA
6333	Dento-Med Ind., Inc	New York, NY
6335	Downen Zier Knits, Inc**	Franklin Sq. NY
6456	Engineered Structures Corp	Salt Lake City, UT
6419	Executive Securities Corp	North Miami, FL
6413	Glasco, Inc	Murray, UT
6286	IDS/McCulloch Oil Exploration**	Los Angeles, CA
3858	Jackson Lake Trailer Park, Inc	Phoenix, AZ
6319	Jacsonson Stores, Inc**	Jackson, MI
6411	Laiser Resources	St. Vancouver, BC
6312	Listfax Corp**	New York, NY
6293	Molecular Energy Corp**	Livingston, NJ
6448	Monark Boat Co	Monticello, AR
6420	Norsul Oil & Mining Ltd	Albany, GA
6351	Pacific Northwest Devel. Corp**	Portland, OR
6435	Para-Medical Enterprises, Inc	St. Petersburg, FL
6301	Petro-Lewis Oil Income Prog. 1971-7	Denver, CO
6445	Ponderosa Intl., Inc	Atoanta, GEO.
6328	Realty Refund Trust**	Cleveland, OH
6320	Riverside Real Estate Invst. Tr.**	Chicago, IL
6442	Rom-Amer Pharmaceuticals, Ltd	Beverly Hills, CA
6321	Sentry Mfg. Co **	Crystal Park, OK
6317	Southwest Petro-Chem, Inc	Wichita, KA
6283	Storage Technology Corp**	Louisville, CO

OVER

NO.		LOCATION
0-	REGISTRANT	
6421	Syneristics, Inc	East Natick MA
6336	Transcon Builders, Inc	Bradford, Heights, OH
6288	Tranohio Financial Corp**	Richmond, VA
6311	Waverly Press, Inc	Batl. MD.
6443	Wayne's Photo Finshing, Inc	Chehalis, Wash.
6289	The Webb Publishing Co)**	St. Paul. MN.
6304	White Shield Indonesia Oil Corp**	Tulsa. OK.

SIPC ANNUAL REPORT AVAILABLE. Copies of the first annual report for 1971 of the Securities Investors Protection Corporation (SIPC) and the quarterly report for the period ending June 30, 1972 are available upon request from SIPC, 485 L'Enfant Plaza, S.W., Suite 2150, Washington, D. C. 20024. In addition, copies of the report are available for examination in the Commission's Public Reference Section.

TRADING SUSPENSIONS CONTINUED. The SEC has ordered the suspension of (a) over-the-counter trading in the securities of First World Corporation, Accurate Calculator Corporation, Trans-East Air, Inc. and Crescent General Corporation for the further ten-day period August 18-27, inclusive, (b) over-the-counter trading in the common stock of LDS Dental Supplies Inc. for the further ten-day period August 19-28, inclusive, (c) over-the-counter trading in the securities of Clinton Oil Company for the further ten-day period August 20-29, inclusive.

SECURITIES ACT REGISTRATIONS. Effective August 16: Bayrock Utility Securities, Inc., 2-44336 (90 days); Carlsberg Mobile Home Properties, Ltd., 2-44074 (90 days); Chemical New York Corp., 2-45210; Alex Colman, Inc., 2-43851; A. G. Edwards & Sons, Inc., 2-44944; General Telephone & Electronics Corp., 2-45264; Mobil Oil Corp., 2-45268; PMT Tax Exempt Bond Fund First Series, 2-44586; Steak & Ale Restaurants of America, Inc., 2-45270.

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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