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A Daily Summary of
S.E.C. Activities

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(Prepared by the SEC Office of Public Information)

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FOR RELEASE December 7, 1972

COMMISSION ANNOUNCEMENTS

TRADING SUSPENDED IN U.S. FINANCIAL SECURITIES. The SEC has ordered the temporary suspension of exchange and over-the-counter trading in the common stock \$2.50 par value, and all other securities of U. S. Financial Incorporated (USF) of San Diego, Calif., for the 10-day period commencing December 5 and continuing through December 14, 1972. USF is principally engaged in real estate financing, development, title insurance and related activities. The suspension was ordered because of the company's lack of accurate and reliable statements of operations and financial condition, as well as a lack of information with respect to other transactions. USF announced on December 4, 1972 that its independent auditors have withdrawn their certificate on USF's financial statements for the fiscal year 1971 as a result of information received pertaining to a transaction between USF and Coastal Land Corporation involving a transaction in which the company acquired nine mobile home parks in trust for Coastal Land Corporation. (Rel. 34-9896)

TRADING SUSPENDED IN SECURITIES OF SOVEREIGN INDUSTRIES, MAJOR D CORP. AND TRAN-AIRE SYSTEMS. The SEC on December 6 ordered the temporary suspension of over-the-counter trading in the securities of Sovereign Industries, Inc. of Mobile, Ala., Major D Corporation of Pasadena, Calif. and Tran-Aire Systems Incorporated of Houston, Tex. for one ten-day period commencing on December 6 and continuing through December 15, 1972. The Commission ordered the suspensions because of the lack of adequate and accurate public information concerning the companies. The companies are currently delinquent in their filings of financial reports with the Commission. (Rel. 34-9898)

TRADING SUSPENDED IN TRAVEL MANAGEMENT AND ROLLINS RAPID REPRO FRANCHISES SECURITIES. The SEC on December 6 announced the filing of two complaints in the Federal court for the District of Columbia seeking court orders directing Travel Management Corporation, Chicago, Ill., and Rollins Rapid Repro Franchises, Inc., Ridgewood, N.J. to comply with the reporting provisions of the Securities Exchange Act of 1934 by filing various delinquent periodic reports on Forms 10-K and 10-Q.

The Commission also ordered the temporary suspension of over-the-counter trading in the securities of Travel Management and Rollins for the ten-day period from December 6 through December 15, 1972. The Commission ordered the suspension of trading in Travel Management and Rollins securities because of the unavailability of adequate and accurate current information concerning the financial condition and business operations of these firms. (LR-5663)

COURT ENFORCEMENT ACTION

COMPLAINT NAMES MOORE, KELLOGG AND SPARKS, INC. The SEC Denver Regional Office announced on November 29 the filing of a complaint in the Federal court in Omaha, Nebr. seeking to enjoin Moore, Kellogg and Sparks, Inc. (MKS), a registered broker-dealer, Roland S. Moore, Donald W. Sparks, all of Omaha, Nebr., Kenneth H. Kellogg, North Platte, Nebr., Elary Rinchart, Wayne, Nebr., Edward J. Serpan, Omaha, Nebr., all of whom are officers, directors, stockholders and registered representatives of MKS, C. Michael Holt, Omaha, Nebr., Kermit O. Pearson, Cozad, Nebr., Herbert L. Heckmar, Hastings, Nebr., Melvin L. Trebold, Campbell, Nebr., Van J. Vopat, Kearney, Nebr., W. Clinton Myers, Hastings, Nebr., and Ellis Friend, York, Nebr., all of whom are registered representatives of MKS, from violations of the registration and certain of the anti-fraud provisions of the Federal securities laws in connection with the offer and sale of notes and evidences of indebtedness of New Life Trust, Inc., Corona de Tucson and Arizona - Florida Equities Corporation, all Arizona land development companies. (LR-5661)

INVESTMENT COMPANY ACT RELEASES

CAPEX CORP. The SEC has issued a notice giving interested persons until December 26 to request a hearing upon an application of Continental Capital Corporation, of San Francisco, Greater Washington Investors, Inc., and Greater Washington Industrial Investments, Inc., both of Washington, D. C. (all closed-end investment companies), Capex Corporation, of Phoenix, and Western Investment Associates, of San Francisco, for an order pursuant to Section 17(d) of the Act and Rule 17d-1, thereunder, to permit modification of certain existing agreements among applicants and an investment by Western Investment Associates in Capex Corporation. (Rel. IC-7549)

NATIONAL INVESTORS CORP. The SEC has issued a notice giving interested persons until December 28 to request a hearing on an application by National Investors Corporation, New York mutual fund, for an order exempting, from certain provisions of the Act, National's issuance of its shares, without sales charges, in exchange for the assets of Elmarwin Corp., an Iowa Corporation. (Rel. IC-7550)

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THE GUARDIAN INSURANCE & ANNUITY COMPANY. The SEC has issued an order upon an application of The Guardian Insurance & Annuity Company, Inc., The Guardian Variable Accounts 1 and 2 and GLICOA Associates, Inc., all of New York, permitting the sponsor of Guardian Variable Accounts 1 and 2 (Guardian Insurance & Annuity Company, Inc.) to have custody of the Accounts' assets. (Rel. IC-7537)

NEWPORT FUND. The SEC has issued a notice giving interested persons until December 28 to request a hearing on an application of Newport Fund, Inc. of Los Angeles, Calif., for an order declaring that it has ceased to be an investment company. (Rel. IC-7551)

HOLDING COMPANY ACT RELEASES

PENNSYLVANIA POWER COMPANY. The SEC has issued an order regarding Ohio Edison Company and its subsidiary, Pennsylvania Power Company, authorizing the proposed increase in the authorized number of the subsidiary's shares of common stock and the issue and sale of the subsidiary's common stock to the holding company. (Rel. 35-17793)

NORTHEAST UTILITIES. The SEC has issued a notice giving interested persons until December 27 to request a hearing upon the proposal of Connecticut Light and Power Company, Berlin, Conn. subsidiary of Northeast Utilities, to make a capital contribution to its wholly-owned nonutility subsidiary, The Shelton Canal Company, in order for Shelton to meet its unexpected capital and maintenance expenses in 1972. (Rel. 35-17794)

MISSISSIPPI POWER & LIGHT CO. The SEC has issued a notice giving interested persons until December 28 to request a hearing upon a proposal of Mississippi Power & Light Co., Jackson, Miss. subsidiary of Middle South Utilities, Inc., to enter into an agreement with Mississippi Fuel Company, a non-associate company, providing for the construction of a pipeline dedicated to the transportation of gas purchased by Mississippi for use in its steam-electric generating plants. The proposed facilities will be financed by Mississippi Fuel through the private placement of \$8,000,000 of its notes due 1992. Mississippi will provide revenues sufficient to cover debt service on the notes and all of Mississippi Fuel's operating and other expenses, taxes other than income taxes, and a stated profit to Mississippi Fuel. (Rel. 35-17795)

TRUST INDENTURE ACT RELEASE

UNION TANK CAR CO. The SEC has issued a notice giving interested persons until December 22, 1972 to request a hearing upon an application of Union Tank Car Company for a finding that the trusteeship of Harris Trust and Savings Bank under an indenture dated November 15, 1966 which was qualified under the Trust Indenture Act of 1939 and the trusteeship of Harris Trust and Savings Bank under an indenture to be dated as of December 8, 1972, to be qualified under the Act, is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for protection of investors to disqualify Harris Trust and Savings Bank from acting as trustee under these indentures.

SECURITIES ACT REGISTRATIONS FILED

REID-PROVIDENT LABORATORIES, INC., 25 Fifth St., N. W., Atlanta, Ga. 30308 - 163,492 shares of common stock. It is proposed to offer these shares for subscription by common stockholders, at the rate of one share for each share held (*and at \$8.875 per share maximum). The company primarily manufactures and sells ethical pharmaceutical products to other drug companies, whole drug suppliers and retail drug stores. Of the net proceeds, \$1 million will be used to reduce bank debt and the balance for working capital and other corporate purposes. (File 2-46428 - Nov 28)

ADRs FOR BURMAH OIL CO. FILED. First National City Bank, 111 Wall St., New York 10015, filed a registration statement seeking registration of 100,000 American Depositary Receipts for ordinary shares of The Burmah Oil Company Limited, a United Kingdom corporation. (File 2-46430 - Nov 28)

NUCLEAR SERVICES CORPORATION, 477 Division St., Campbell, Calif. 95008 - 375,000 shares of common stock, of which 225,000 are to be offered for sale by the company and 150,000 by certain shareholders. The offering is to be made (*at \$10 per share maximum) through underwriters headed by Danes Cook & Keleher, Inc., 26 Beaver St., New York 10004, and McLeod Langton & Co., Inc., 710 American Bank Bldg., Portland, Oreg. 97205. The company provides services and systems to the nuclear power plant industry. Net proceeds will be used primarily for expansion. (File 2-46432 - Nov 29)

McCORMICK 1973 OIL & GAS PROGRAM, 1204 Tenneco Bldg., Houston, Tex. 77002 - \$10 million of partnership interests, to be offered at \$5,000 per unit with a minimum purchase of \$10,000 required. The Partnership proposes to explore for and produce oil and gas. Sanford E. McCormick and McCormick Exploration Corporation are the general partners. (File 2-46433 - Nov 29)

NORTHERN STATES POWER COMPANY, 414 Nicollet Mall, Minneapolis, Minn. 55401 - \$50 million of first mortgage bonds, due 2003, to be offered for public sale at competitive bidding. Net proceeds will be used to prepay some of the company's outstanding short-term borrowings incurred in connection with its construction program and for temporary advances to a subsidiary. Construction expenditures are estimated at \$204 million for 1973. (File 2-46434 - Nov 29)

EXTENDICARE, INC., One Riverfront Plaza, Louisville, Ky. 40202 - 169,397 shares of common stock reserved for issuance in connection with the acquisition of hospitals, hospital properties and related businesses. The company operates hospitals. (File 2-46435 - Nov 29)

FIRST NATIONAL BOSTON CORPORATION, 100 Federal St., Boston, Mass. 02110 - \$100 million of notes, due 1980, to be offered for sale through underwriters headed by The First Boston Corp., 20 Exchange Pl., New York 10005. The company is a bank holding company, whose principal subsidiary is The First National Bank of Boston. Net proceeds will be used for general corporate purposes. (File 2-46436 - Nov 29)

APPAREL INDUSTRIES, INC., 1407 Broadway, New York 10018 - 250,000 shares of common stock, of which 180,000 are to be offered for sale by the company and 70,000 by certain shareholders. The offering is to be made (*at \$13.50 per share maximum) through underwriters headed by Edwards & Hanly Securities, Inc., One Whitehall St., New York 10004. The company through subsidiaries manufactures and sells sportswear and knitwear for women. Of the net proceeds, \$1 million will be used to repay short-term bank borrowings and the balance for working capital and other corporate purposes. (File 2-46437 - Nov 29)

CONTINENTAL ILLINOIS CORPORATION, 231 S. LaSalle St., Chicago, Ill. 60693 - \$100 million of notes, due 1981, to be offered for sale through underwriters headed by Halsey, Stuart & Co. Inc., and Goldman, Sachs & Co., 55 Broad St., New York 10004. A bank holding company, Continental Illinois owns substantially all the outstanding stock of Continental Illinois National Bank and Trust Company of Chicago. Net proceeds will be used for general corporate purposes. (File 2-46438 - Nov 29)

COUSINS MORTGAGE AND EQUITY INVESTMENTS (the Trust), 300 Interstate North, Atlanta, Ga. 30339 - 500,000 shares of beneficial interests, which may be issued from time to time in connection with the Trust's dividend investment plan and/or upon exercise of its extendable warrants. The Trust is a real estate trust whose policy is to invest in long-term first mortgage loans. (File 2-46439 - Nov 29)

ARTHUR TREACHER'S FISH & CHIPS, INC., 2011 Riverside Dr., Columbus, Ohio 43221 - 800,000 shares of common stock, of which 600,000 are to be offered for sale by the company and 200,000 by NFF Corp., the sole stockholder. The offering is to be made (*at \$17 per share maximum) by F. S. Smithers & Co., Inc., 1 Battery Park Plaza, New York 10004. The company operates and licenses others to operate fish and chips specialty restaurants. Net proceeds will be used to pay the principal amount of a promissory note to NFF in payment for real estate and other property and the balance for working capital and other corporate purposes. (File 2-46440 - Nov 29)

MISCELLANEOUS

UNLISTED TRADING GRANTED. The SEC has issued orders under the Securities Exchange Act of 1934 granting applications of the following exchanges for unlisted trading privileges in the common stocks or specified securities of the named companies: Boston Stock Exchange - Microwave Associates, Inc., Warnaco, Inc. PBW Stock Exchange, Inc. - CNA Financial Corp., Hartz Mountain Pet Foods, Inc., MPS International Corp., Merrill Lynch, Pierce, Fenner & Smith, Inc., Southland Corp., Wheelabrator-Frye, Inc., Continental Illinois Realty (Shares of Beneficial Interest). (Rel. 34-9899)

TRADING SUSPENSION CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the securities of First Leisure Corporation for the further ten-day period December 7-16, inclusive.

SECURITIES ACT REGISTRATIONS. Effective December 6: American Medical International, Inc., 2-46384; ADRs of The British Oxygen Co. Ltd., 2-46392; Calny Food Services, Inc., 2-46176; Comdisco, Inc., 2-45378 (Mar 6); Duddy's, Inc., 2-45843 (Mar 7); Equity Properties Ltd. 1972-B, 2-45502 (90 days); First Virginia Bankshares Corp., 2-46327; May Petroleum Inc., 2-45401; Palomar Financial, 2-46144; PMT Tax-Exempt Bond Fund Second Series, 2-46048; Province of Ontario, 2-46325; Raychem Corp., 2-46304; San Diego Gas & Electric Co., 2-46324; Sysco Corp., 2-46021; TCC, Inc., 2-45936; VTN Corp., 2-45516 (Mar 6).

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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