

sec news digest

a daily summary from the securities and exchange commission

Issue 73-185

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September 24, 1973

COMMISSION ANNOUNCEMENTS

SANITAS TRADING SUSPENDED. The SEC announced the suspension of exchange and over-the-counter trading in all securities of Sanitas Service Corp., of Hartford, Connecticut, for a ten-day period beginning at 10:30 A.M. (EDT) on September 24, 1973 and continuing through October 3, 1973.

The Commission initiated the suspension because of the lack of adequate and accurate public information concerning the company in light of recent developments. The American Stock Exchange halted trading in securities of Sanitas on September 19, 1973. Subsequently Sanitas issued a release indicating: (1) that its directors held a special meeting September 17, 1973, during which they voted to omit the usual 3¢ quarterly dividend and, (2) that David Weintraub, Chief Executive Officer of Sanitas, relinquished his post. It was also announced that Sanitas expects a net loss of about \$1.3 million for its fiscal year ended June 30, 1973 arising principally from proposed audit adjustments; that the reported unaudited net income for the nine months ended March 31, 1973 was \$907,641; and that the results from both periods include a \$1.9 million loss from discontinued operations of the Detroit Industrial Laundry. The Sanitas release further stated that a shareholders derivative action has been filed in the Federal District Court of Connecticut. The action arose from a previously announced sale of Sanitas' Detroit Industrial Laundry operation to a limited partnership in which certain of Sanitas' officers and directors were participants. (Rel. 34-10403)

COURT ENFORCEMENT ACTIONS

PAUL DAWSON SENTENCED. The Chicago Regional Office announced that on September 19, the Federal District Court of Illinois sentenced Paul Dawson, of San Antonio, Texas, to a six-month suspended sentence on a plea of *nolo contendere* to a charge of criminal contempt of court injunctions issued in January 1970 and October 1970. The Chicago Regional Office, in its application to show cause, alleged that Dawson employed a fraudulent scheme and a fraudulent course of business and made untrue statements of material facts in the offer and sale of investment contracts issued by Dawson and CIA Vista Del Mar, S.A. (LR-6069)

WHITE & COMPANY, INC., EDWARD A. WHITE, ENJOINED. The Chicago Regional Office announced that on September 17, the Federal Court in St. Louis, Missouri, had permanently enjoined White & Company, Inc., St. Louis broker-dealer, and its president, Edward A. White, from violations of the anti-fraud, net capital and bookkeeping provisions of the Securities Exchange Act of 1934 and the anti-fraud provisions of the Securities Act of 1933. The defendants consented to the injunction without admitting or denying the allegations of the Commission's complaint. (LR-6070)

HOLDING COMPANY ACT RELEASES

THE CONNECTICUT LIGHT AND POWER COMPANY. An order has been issued authorizing The Connecticut Light and Power Company ("CL&P"), electric and gas subsidiary of Northeast Utilities, and The Connecticut Gas Company ("Connecticut Gas"), a wholly-owned gas utility subsidiary of CL&P, whereby Connecticut Gas would sell up to \$500,000 aggregate of long-term unsecured notes to CL&P. Connecticut Gas will use the proceeds derived to pay 1973 construction costs (approximately \$446,000). (Rel. 35-18101)

SECURITIES ACT REGISTRATIONS FILED

NATURAL GAS PIPELINE COMPANY OF AMERICA, 122 S. Michigan Ave., Chicago, Ill. 60603 - \$50 million of first mortgage pipeline bonds, due 1993, and 300,000 shares of cumulative preferred stock (\$100 par), to be offered for sale through underwriters headed by Dillon, Read & Co. Inc., 46 William St., New York, New York 10005. Net proceeds will be used to repay a portion of the company's interim loans incurred for advances made to gas producers in connection with the company's gas exploration and development program, and for construction expenditures estimated at \$55 million for 1973 and general corporate purposes. (File 2-48942 - Aug. 29)

RESORT OF THE WORLD N.V., P.O. Box 306, Philipsburg, St. Maarten, Netherlands Antilles 100 resort villas with rental pool management agreement, to be offered for sale at prices ranging from \$80,000 to \$110,000. Purchasers are required to enter into a Rental Pool Management Agreement under which the Company will offer for rent and operate the villas as hotel accommodations on behalf of participating owners when such villas are not owner-occupied. (File 2-48943 - Aug. 29)

MISSOURI PUBLIC SERVICE COMPANY, 10700 E. 50 Highway, Kansas City, Mo. 64138 - 200,000 shares of common stock, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith, One Liberty Plaza, N.Y. 10006. Net proceeds will be applied to the reduction of short-term debt incurred for the company's construction program (estimated at \$13,200,000 for 1974 and \$15,000,000 for 1975). (File 2-48945 - Aug. 29)

NATIONAL DETROIT CORPORATION, 611 Woodward Ave., Detroit, Mich. 48226 - 20,000 shares of common stock, issuable pursuant to the company's Employees' Profit-Sharing Plan. (File 2-48946 - Aug. 28)

DIGITAL EQUIPMENT CORPORATION, 146 Main St., Maynard, Mass. 01754 - 750,000 shares of common stock, to be offered for sale through underwriters headed by Lehman Brothers, Inc., One William St., New York 10004. The company manufactures, sells and services electronic computers, associated computer accessory equipment, and other systems using digital techniques. Net proceeds will be used to repay outstanding bank debt and for other corporate purposes. (File 2-48947 - Aug. 29)

DEVEGH MUTUAL FUND, INC., 20 Exchange Place, New York, N.Y. 10005 - 18,000 shares of common stock. It is proposed to offer these shares in exchange for substantially all of the assets of The Hawick Fund, Inc. DeVeugh is a diversified open-end investment company. (File 2-48948 - Aug. 30)

BANCOHIO CORPORATION, 51 North High St., Columbus, Ohio 43216 - 10,000 shares of common stock. It is proposed to offer these shares in exchange for the capital stock of The Farmers State Bank of Lyons at the rate of two BancOhio shares for each Farmers share. BancOhio is a bank holding company which owns substantially all the outstanding shares of 36 Ohio banks. (File 2-48952 - Aug. 30)

THE WICKES CORPORATION, 110 West A St., San Diego, Cal. 92101 - 735,000 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common stock of Universal Mobil Services Corporation, at the rate of .43347 shares for each Universal share. Wickes retails lumber, plywood and related building materials; it also sells furniture and furnishings, manufactures shelter products and industrial equipment and processes and markets agricultural products. Universal principally generates and services mobile home loans for banks and savings and loan associations. (File 2-48965 - Aug. 31)

BROCKTON EDISON COMPANY, 36 Main St., Brockton, Mass. 02403 - \$10 million of first mortgage and collateral trust bonds, due 2003, and 30,000 shares of preferred stock (\$100 par), to be offered for sale at competitive bidding. A subsidiary of Eastern Utilities Associates, the company will apply at least \$11 million of the net proceeds to the reduction of advances on open account from the parent and any balance to the further reduction of such advances or to the prepayment or reduction of short-term loans from banks or both. Construction expenditures are estimated at \$6 million for 1973. (File 2-48966 - Aug. 31)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

The Cleveland-Cliffs Iron Company, Cleveland, Ohio (File 2-48944) - 120,000 shares
 Park-Ohio Industries, Inc., Cleveland, Ohio (File 2-48949) - 140,000 shares of
 common stock and 20,000 shares of cumulative convertible preferred stock
 Roy F. Weston, Inc., West Chester, Pa. (File 2-48951) - 20,000 shares
 Newbery Energy Corp., Phoenix, Arizona (File 2-48953) - 50,000 shares
 The Hobart Manufacturing Company, Troy, Ohio (File 2-48958) - 300,000 shares
 National Semiconductor Corporation, Santa Clara, Cal. (File 2-48960) - 30,000 shares
 Pizza Corporation of America, Wichita, Kan. (File 2-48962) - 25,000 shares

SECURITIES ACT REGISTRATIONS. Effective September 20: Altec Corp., 2-48756; Empire District Electric Co., 2-48939; W. R. Grace & Co., 2-48595; Marline Oil Corp., 2-48725 (Dec 19); Vindale Corp., 2-48720.

Effective September 21: Aloha Airlines, Inc., 2-47242; Bankshares of Indiana, Inc., 2-48735; Buttes Gas & Oil Co., 2-48908; Cleveland-Cliffs Iron Co., 2-48944; First Steuben Bancorp, Inc., 2-48856; Municipal Investment Trust Fund, Seventeenth Monthly Payment Series, 2-48935; Nuveen Tax-Exempt Bond Fund Series 51 Check-A-Month Plan, 2-48837; Rexham Corp., 2-48835; ADR's for Scottish and Universal Investments Limited, 2-48748; Tonka Corp., 2-48688; Unicom Insurance Group, Inc., 2-48660.

MISCELLANEOUS

RECENT FORM 8-K FILINGS. Form 8-K is used by companies to file current reports on the following events

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| Item 1. Changes in Control of Registrant. | Item 9. Options to Purchase Securities. |
| Item 2. Acquisition or Disposition of Assets. | Item 10. Revaluation of Assets or
Restatement of Capital Share Account. |
| Item 3. Legal Proceedings. | Item 11. Submission of Matters to a Vote of Security Holders. |
| Item 4. Changes in Securities. | Item 12. Changes in Registrant's Certifying Accountant. |
| Item 5. Changes in Security for Registered Securities. | Item 13. Other Materially Important Events. |
| Item 6. Defaults upon Senior Securities. | Item 14. Financial Statements and Exhibits. |
| Item 7. Increase in Amount of Securities Outstanding. | |
| Item 8. Decrease in Amount of Securities Outstanding. | |

The companies listed below have filed 8-K reports for the month indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	MONTH
MERICIAN INDUSTRIES INC	7	05/73
NATIONAL ENVIRONMENTAL CONTROLS INC	2,14	06/73
CLEVELAND CLIFFS IRON CO	3	08/73
CLEVELAND ELECTRIC ILLUMINATING CO	3	08/73
CLINICAL SCIENCES INC	13	08/73
COASTAL STATES GAS CORP	3,13	08/73
CODESCO INC	7,8,14	08/73
COLONIAL COMMERCIAL CORP	2,14	08/73
COMMONWEALTH GAS CO	7	08/73
COMMONWEALTH OIL REFINING CO INC	3	08/73
COMPUTER CIRCUITS CORP	11,14	07/73
COMPUTER COMMUNICATIONS INC	3,14	08/73
COMPUTER DESIGN CORP	8	08/73
CONSOLIDATED EQUITIES CORP	13	08/73
CONSUMERS DISTRIBUTING CO LTD	13,14	08/73
CONSUMERS POWER CO	3,13	08/73
CREOLE PETROLEUM CORP	13,14	08/73
CUMMINS ENGINE CO INC	8	08/73
DAIRY QUEEN STORES INC	7	08/73
DATA LEASE FINANCIAL CORP	3,13,14	08/73
DATA PLEX SYSTEMS INC	13,14	08/73
DEARBORN STORM CORP	1,7	08/73
DELTA INTERNATIONAL GROUP INC	7,8	08/73
DYNA JET CORP	2,14	08/73

8K REPORTS CONT.

E SYSTEMS INC	4,14	08/73
EDUCATION INDUSTRIES INC	11,14	08/73
EUTHENICS SYSTEMS CORP	7,14	08/73
EVANS & MITCHELL INDUSTRIES INC	3,7,12,14	08/73
EXTENDICARE INC	7,14	08/73
EXXON PIPE LINE CO	3	08/73
FAIRMONT FOODS CO	13	08/73
FALCON SEABOARD INC	1,2	08/73
FED MART CORP	3	08/73
FEDERATED ENTERPRISES CORP	11,13	08/73
FELSWAY CORP	4,7,14	08/73
FIDELITY MORTGAGE INVESTORS	7,14	08/73
FIRST AT OAKLAND CORP	13	08/73
FIRST NATIONAL BANKCORPORATION INC	7	08/73
FIRST NATIONAL CHARTER CORP	7	08/73
FIRST NATIONAL CORP NEVADA	3,14	08/73
FIRST TENNESSEE NATIONAL CORP	7	08/73
FIRST UNION INC	7	08/73
FLAVORLAND INDUSTRIES INC	13	09/73
FLORI CORP	13,14	08/73
FLOWERS INDUSTRIES INC	7	08/73
FUND MOTOR CREDIT CO	7	08/73
FURUM RESTAURANTS INC	13	08/72
FUSTER GRANT CO INC	7,13	08/73
FPA CORP	13,14	08/73
FRONTIER AIRLINES INC	13	08/73
G&G SHOPS INC	7,8,14	08/73
GAF CORP	8	08/73
GAZ METROPOLITAIN INC	13,14	08/73
GCI INTERNATIONAL INC	2,14	08/73
GENERAL CAPITAL CORP	9,14	08/73
GENERAL ELECTRIC CREDIT CORP	8,14	08/73
GENERAL EXPLORATION CO OF CALIFORNIA	7,8	08/73
GENERAL INTERIORS CORP	12,13,14	08/73
GENERAL MILLS INC	8,13	08/73
GEORGIA PACIFIC CORP	3,7	08/73
GLOBE INDUSTRIES INC	13	08/73
GRAND UNION CO	7	08/73
GRANITE MANAGEMENT SERVICES INC	11	08/73
GRAY DRUG STORES INC	11	08/73
GREAT SOUTHWEST CORP	6,14	08/73
GREATER ARIZONA SAVINGS & LOAN ASSOCIATI	11,13,14	08/73
GRI COMPUTER CORP	7	08/73
GRUMMAN CORP	13	08/73
HALBERN INDUSTRIES INC	1	08/73
HAMMERMILL PAPER CO	8	08/73
HARLE HANKS NEWSPAPERS INC	3	08/73
HARTFIELD ZODYS INC	11	05/73
HAWAII CORP	11,14	08/73
HECLA MINING CO	13,14	08/73
HENRY ENGINEERING CO	2,14	08/73
HEKMETITE CORP	11,14	08/73
HI SHEAR CORP	2,3,13,14	08/73

IMPORTANT NOTICE

Many requests for copies of documents referred to in the daily SEC News Digest have erroneously been directed to the Government Printing Office. They should be addressed Public Reference Section, Securities and Exchange Commission, Washington, D C. 20549. The reproduction cost will approximate 12¢ per page, plus postage, for mailing within four days, to 25¢ per page, plus postage, for overnight mailing. Cost estimates given on request.

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Copies of registration statements may be ordered from the Commission's Public Reference Section. All other referenced material is available in the issue of the SEC Docket indicated in parentheses below the News Digest Issue No. Both the News Digest (\$33.00 a year, first class mail, \$8.25 additional for foreign mailing, \$25.00 additional for air mail) and the SEC Docket (\$17.00 a year, first class mail, \$4.25 additional for foreign mailing) are for sale by the Superintendent of Documents, Government Printing Office, Washington, D C. 20402.