

# sec news digest

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Issue 78-238

DEC 13 1978

December 11, 1978

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## CRIMINAL PROCEEDINGS

## U.S. SECURITIES AND EXCHANGE COMMISSION

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### ANTON VAN der VALK SENTENCED

The Seattle Regional Office announced that on November 13 the Honorable James M. Burns, U.S. District Judge for Oregon, sentenced Anton Van der Valk of Portland, Oregon, to eighteen months confinement on each of two counts of wire fraud, the sentences to run concurrently, and upon his release from physical custody that he be placed on probation for a period of five years on each of six counts of securities fraud, also running concurrently. (U.S. v. Anton Van der Valk, D. Or. No. CR-78-1211). (LR-8612)

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## CIVIL PROCEEDINGS

### THEODORE F. DUBOWIK, OTHERS ENJOINED

The Fort Worth Regional Office announced that on October 31 Federal District Judge Frank Theis, chief judge for the District of Kansas at Wichita, entered orders of permanent injunction by default against Theodore F. DuBowik, Phoenix, Arizona; Vern Hunt, and The Vern Hunt Company, both of Los Angeles, California. These orders enjoin the defendants from future violations of the antifraud provisions of the securities laws. (SEC v. Astro Products of Kansas, Inc., et al., CA-76-359-L6, USDC Kansas-Wichita Division). (LR-8613)

### COMPLAINT NAMES NEAL BOCIAN

The New York Regional Office announced that on November 29 a complaint was filed in the U.S. District Court for the Southern District of New York against Neal Bocian of Swampscott, Massachusetts, in connection with transactions effected by him on the American Stock Exchange in the common stock of Family Record Plan, Inc. (FRP), a California corporation. The complaint seeks an order permanently enjoining Bocian from further violations of the antifraud and antimanipulative provisions of the Securities Exchange Act of 1934. (SEC v. Neal Bocian, 78 Civil 5699, SDNY). (LR-8614)

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## INVESTMENT COMPANY ACT RELEASES

### GREATER WASHINGTON INDUSTRIAL INVESTMENTS, INC.

A notice has been issued giving interested persons until December 29 to request a hearing on an application of Greater Washington Industrial Investments, Inc., a closed-end, non-diversified, management investment company, declaring that it has ceased to be an investment company. (Rel. IC-10512 - Dec. 7)

### MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

An order has been issued on an application of Municipal Investment Trust Fund, The Corporate Income Fund, The Municipal Income Fund and The Government Securities Income Fund (Funds), all registered under the Investment Company Act of 1940 as unit investment trusts, and their sponsors, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Bache Halsey Stuart Shields, Inc. and Dean Witter Reynolds, Inc., permitting an exchange offer of units of any Series of the Funds for units of any other Series thereof on the basis of a reduced fixed sales charge and granting an exemption from the provisions of Section 22(d) of the Act in connection therewith. (Rel. IC-10513 - Dec. 8)

FIDELITY MUNICIPAL BOND FUND, INC.

A notice has been issued giving interested persons until December 28 to request a hearing on an application of Fidelity Municipal Bond Fund, Inc., registered under the Investment Company Act of 1940 as an open-end, diversified management investment company, requesting an order pursuant to Section 6(c) of the Act exempting Fidelity from the provisions of Sections 13(a)(2), 18(d) and 18(f)(1) of the Act, and an order pursuant to Section 11 of the Act, permitting an offer of exchange on a basis other than net asset value to the extent necessary to permit certain convertible debentures to remain outstanding in connection with the proposed merger of Bowen Investment Company, a diversified, closed-end management investment company registered under the Act, with and into Fidelity. (Rel. IC-10514 - Dec. 8)

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**HOLDING COMPANY ACT RELEASES**

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CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until December 28 to request a hearing on a proposal of Central and South West Corporation (CSW), a registered holding company, that CSW give a capital contribution to Public Service Company of Oklahoma, subsidiary of CSW. (Rel. 35-20818 - Dec. 6)

CONSOLIDATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until January 2 to request a hearing on a proposal of Consolidated Natural Gas Company, a registered holding company, and four of its subsidiaries, to engage in certain intrasystem financing. (Rel. 35-20819 - Dec. 6)

SYSTEM FUELS, INC.

A supplemental order has been issued regarding a post-effective amendment to a declaration of Middle South Utilities, Inc., a registered holding company, its subsidiaries, Arkansas Power & Light Company, Louisiana Power & Light Company, Mississippi Power & Light Company, and New Orleans Public Service Inc., and System Fuels, Inc. (SFI), subsidiary of the above subsidiaries, authorizing a two-year extension until December 8, 1980, of SFI's authorization to issue up to \$25,090,000 of notes to banks for the purchase of fuel oil for use by the subsidiaries. (Rel. 35-20820 - Dec. 7)

PENNSYLVANIA ELECTRIC COMPANY

A notice has been issued giving interested persons until January 2 to request a hearing on a proposal of Pennsylvania Electric Company (Penelec), subsidiary of General Public Utilities Corporation, and Nineveh Water Company, subsidiary of Penelec, that the notes Nineveh may issue and sell to Penelec be increased from \$800,000 to \$1,231,000. (Rel. 35-20821 - Dec. 7)

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**LISTING, DELISTING AND UNLISTED TRADING ACTIONS**

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DELISTING GRANTED

An order has been issued granting the application of Federal Pacific Electric Company to strike from listing and registration the 5-1/2% convertible subordinated debentures (due 11-1-87) on the Pacific Stock Exchange, Inc. (Rel. 34-15391)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until January 5, 1979 to comment on the application submitted by Veeco Instruments, Inc. requesting withdrawal of its common stock (par value \$1.00) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-15389)

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## SELF-REGULATORY ORGANIZATIONS

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### APPROVAL OF AMENDED PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Midwest Stock Exchange, Inc. (SR-MSE-78-17) providing investors with a simple and inexpensive procedure for the resolution through arbitration of disputes between customers and member firms involving claims not exceeding \$2,500. (Rel. 34-15390)

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## MISCELLANEOUS

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### KRAMER, LOWENSTEIN, NESSEN, KAMIN & SOLL PROFIT-SHARING RETIREMENT PLAN

A notice has been issued giving interested persons until January 2 to request a hearing on an application of Kramer, Lowenstein, Nessen, Kamin & Soll, pursuant to Section 3(a)(2) of the Securities Act of 1933 for an order exempting participations or interests in Kramer, Lowenstein, Nessen, Kamin & Soll's Profit-Sharing Retirement Plan from the provisions of Section 5 of the Act. (Rel. 33-6004)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

- (S-2) OIL INTERNATIONAL, LTD., 385 Denver Club Bldg., 518-17th St., Denver, Colo. 80202 (303) 893-8780 - 9,000,000 shares of common stock. Underwriter: First Financial Securities, Inc., One Park Central, 1515 Arapahoe St., Suite 1585, Denver, Colo. 80202 (303) 534-7777. The company is engaged in the exploration for, development of, and where warranted, the sale oil and gas. (File 2-63182 - Dec. 8)
- (S-8) AGWAY INC., 333 Butternut Dr., De Witt, N.Y. 13214 (315) 477-6431 - \$2 million of 7-1/2% subordinated debentures, due July 1, 2003. (File 2-63183 - Dec. 8)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, NINETY-SEVENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - 25,000 units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-63185 - Dec. 8)
- (S-8 and S-16) 150 Baronne St., New Orleans, La. 70112 (504) 586-1815 - 199,000 shares of common stock. The company is engaged in independent oil and gas exploration and production, including the sponsorship and management of oil and gas drilling programs. (File 2-63188 - Dec. 8)
- (S-1) ENERGY SOURCES, INC., Suite 711, One Energy Sq., 4925 Greenville, Ave., Dallas, Tex. 75206 - \$5 million of limited partnership interests. (File 2-63189 - Dec. 8)
- (S-6) THE DREYFUS INCOME TRUST, FIRST SHORT TERM SERIES, 600 Madison Ave., New York, N.Y. 10022 - 550 units of beneficial interest. Depositor: Dreyfus Service Corporation. (File 2-63190 - Dec. 8)
- (S-16) BANKERS TRUST NEW YORK CORPORATION, 280 Park Ave., New York, N.Y. 10017 (212) 775-2500 - 500,000 shares of common stock. (File 2-63191 - Dec. 8)
- (S-7) ARKANSAS POWER & LIGHT COMPANY, First National Bldg., P.O. Box 551, Little Rock, Ark. 72203 (501) 371-4000 - \$60 million of first mortgage bonds and 600,000 shares of preferred stock, cumulative, \$25 par value. (File 2-63192 - Dec. 8)



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