

# sec news digest

Issue 85-207

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OCT 29 1985  
SECURITIES AND  
EXCHANGE COMMISSION

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## ADMINISTRATIVE PROCEEDINGS

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### MARSHALL AND MEYER CENSURED

The Commission issued its Findings and Order Imposing Remedial Sanctions against Marshall and Meyer, Incorporated, a broker-dealer located in Seattle, Washington. The Commission found that Evans Llewellyn Securities, Inc., a broker-dealer that has been found by the Commission to have violated the registration provisions of the Securities Act, is a person associated with and is controlled by Marshall and Meyer. The Commission also found that Marshall and Meyer and Evans Llewellyn both wilfully violated Rule 15b3-1 under the Exchange Act by failing promptly to file amendments to their Forms BD. The Commission further found that Marshall and Meyer had wilfully violated Section 17(e)(1)(A) and Rule 17a-5(d) under the Exchange Act by failing to file its annual audited reports for five recent fiscal years in a timely manner. The Order censures Marshall and Meyer and requires it to adopt and implement procedures to ensure compliance with the registration provisions of the Securities Act and to notify the Commission how it has complied with the Order. The Order also requires that Marshall and Meyer file amendments to its Form BD. Marshall and Meyer consented to the Findings and Order without admitting or denying the findings in the Order. (Rel. 34-22553 - Oct. 24)

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## INVESTMENT COMPANY ACT RELEASES

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### EBERSTADT INTERNATIONAL FUND, L.P.

An order has been issued declaring that Eberstadt International Fund, L.P. has ceased to be an investment company. (Rel. IC-14766 - Oct. 24)

### PILGRIM FUND, INC.

An order has been issued declaring that Pilgrim Fund, Inc. has ceased to be an investment company. (Rel. IC-14767 - Oct. 24)

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## HOLDING COMPANY ACT RELEASES

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### MIDDLE SOUTH ENERGY, INC., ET AL.

A notice has been issued giving interested persons until November 18 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, its electric generating subsidiary, Middle South Energy, Inc. (MSE), and its operating subsidiaries regarding certain amendments to MSE's domestic bank loan agreement. (Rel. 35-23875 - Oct 24)

### CENTRAL AND SOUTH WEST FUELS, INC., ET AL.

The Commission has authorized a proposal by Central and South West Fuels, Inc. (CSWF) and its parent companies, Central Power and Light Company, Southwestern Electric Power Company, Public Service Company of Oklahoma, and West Texas Utilities Company, electric utility subsidiaries of Central and South West Corporation (CSW), a registered holding company, to allow CSWF to be dissolved and its personnel and continuing activities to be positioned as a department within Central and South West Services, Inc., a wholly owned subsidiary of CSW. The City of Brownsville, Texas, Mid-Tex Electric Cooperative, Inc., and Northeast Texas Electric Cooperative, Inc. filed comments in this matter and requested a hearing, which was denied by the Commission. (Rel. 35-23876 - Oct. 23)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE BY THE NYSE

The New York Stock Exchange, Inc. (NYSE) has filed a proposed rule change pursuant to Rule 19b-4 (SR-NYSE-85-38) relating to the formulation of certain trading halt procedures; specifically where trading has been halted or delayed pending the release of significant news.

Publication of the proposal is expected to be made in the Federal Register during the week of October 28. (Rel. 34-22554 - Oct. 23)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-2 NORD RESOURCES CORP. 8111 TIMBERLODGE TRAIL, DAYTON, OH 45459 (513) 413-6307 - 34,802 (\$448,075.75) COMMON STOCK. 1,172,698 (\$15,098,486.75) COMMON STOCK. (FILE 33-961 - OCT. 17) (BR. 2)
- S-3 INTERNATIONAL BUSINESS MACHINES CORP. OLD ORCHARD RD. ARMONK, NY 10504 (914) 765-1900 - 250,000,000 (\$250,000,000) STRAIGHT BONDS. (FILE 33-963 - OCT. 17) (BR. 13)
- S-1 SKI LTD. C/O KILLINGTON LTD. KILLINGTON, VT 05751 (802) 422-3333 - 575,000 (\$6,900,000) COMMON STOCK. UNDERWRITER: FIRST ALBANY CORP. (FILE 33-553 - OCT. 17) (BR. 12)
- S-8 GENERAL SHALE PRODUCTS CORP. 3211 N ROAN ST. POST OFFICE BOX 3547 CRS. JOHNSON CITY, TN 37602 (615) 282-4661 - 97,852 (\$2,299,522) COMMON STOCK. (FILE 33-852 - OCT. 11) (BR. 9 - NEW ISSUE)
- S-18 PEOPLE RIDESHARING SYSTEMS INC. 844 MCCARTER HWY. NEWARK, NJ 07102 (201) 622-5104 - 460,000 (\$2,760,000) COMMON STOCK. 460,000 (\$3,335,000) COMMON STOCK. 40,000 (\$40) WARRANTS. OPTIONS OR RIGHTS. 40,000 (\$288,000) WARRANTS. OPTIONS OR RIGHTS. 40,000 (\$290,000) COMMON STOCK. UNDERWRITER: BLAIR D H & CO INC. (FILE 33-894-NY - OCT. 15) (BR. 4)
- F-6 OIL SEARCH LTD/ADR/. 48 WALL ST. C/O BANK OF NEW YORK, NEW YORK, NY 10015 (212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-947 - OCT. 17) (BR. 99)
- S-1 GMAC 1985-A GRANTOR TRUST. 3044 W GRAND BLVD. DETROIT, MI 48202 (313) 556-5000 - 1,000,000 (\$1,000,000) PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-948 - OCT. 17) (BR. 13 - NEW ISSUE)
- F-6 WOODSIDE PETROLEUM LTD/ADR/. 48 WALL ST. C/O BANK OF NEW YORK, NEW YORK, NY 10015 (212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-949 - OCT. 17) (BR. 99)
- F-6 AUSTRALIAN OIL & GAS CORP LTD/ADR/. 48 WALL ST. C/O BANK OF NEW YORK, NEW YORK, NY 10015 (212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-950 - OCT. 17) (BR. 99)
- F-6 CLYDE INDUSTRIES LTD/ADR/. 48 WALL ST. C/O BANK OF NEW YORK, NEW YORK, NY 10015 (212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-951 - OCT. 17) (BR. 99)
- F-6 MID EAST MINERALS NI/ADR/. 48 WALL ST. C/O BANK OF NEW YORK, NEW YORK, NY 10015 (212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-952 - OCT. 17) (BR. 99)
- F-6 SMITH HOWARD LTD/ADR/. 48 WALL ST. C/O BANK OF NEW YORK, NEW YORK, NY 10015 (212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE 33-953 - OCT. 17) (BR. 99)

REGISTRATIONS Continued

- F-6 VAMGAS LTD / ADR /, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10015  
(212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE  
33-954 - OCT. 17) (BR. 99)
- F-6 MOGNIF OIL CO LTD/ADR/, 48 WALL ST, C/O BANK OF NEW YORK, NEW YORK, NY 10015  
(212) 530-1784 - 10,000,000 (\$500,000) DEPOSITARY RECEIPTS FOR COMMON STOCK. (FILE  
33-955 - OCT. 17) (BR. 99)
- S-8 LIFE TECHNOLOGIES INC. PINE & MOGUL STS, CHAGRIN FALLS, OH 44022 (216) 247-4300 -  
751,971 (\$5,817,726) COMMON STOCK. (FILE 33-956 - OCT. 17) (BR. 7)
- S-4 SOUTHERN NATIONAL CORP, 500 N CHESTNUT ST, LUMBERTON, NC 28358 (919) 671-2000 -  
504,000 (\$3,467,000) COMMON STOCK. (FILE 33-962 - OCT. 17) (BR. 1)
- S-2 HTD RESPONSE INC, 1978 W WINTON AVE, HAYWARD, CA 94545 (415) 786-9744 - 398,908  
(\$2,243,857.50) COMMON STOCK. (FILE 33-965 - OCT. 17) (BR. 8)
- S-1 IMMUCOR INC, 3130 GATEWAY DR, STE 600, NORCROSS, GA 30071 (404) 441-2051 -  
1,035,000 (\$8,280,000) COMMON STOCK. UNDERWRITER: LAIDLAW ADAMS & PECK INC. (FILE  
33-966 - OCT. 17) (BR. 6)
- S-8 ULTRASYSTEMS INC, 16845 VON KARMEN AVE, IRVINE, CA 92714 (714) 863-7000 - 650,000  
(\$4,550,000) COMMON STOCK. (FILE 33-967 - OCT. 17) (BR. 9)
- S-8 DIGITAL EQUIPMENT CORP, 146 MAIN ST, MAYNARD, MA 01754 (617) 897-5111 - 1,500,000  
(\$259,687,500) COMMON STOCK. (FILE 33-969 - OCT. 18) (BR. 10)
- S-8 DIGITAL EQUIPMENT CORP, 146 MAIN ST, MAYNARD, MA 01754 (617) 897-5111 - 9,000,000  
(\$934,875,000) COMMON STOCK. (FILE 33-970 - OCT. 18) (BR. 10)
- S-8 OVERNITE TRANSPORTATION CO, 1000 SEMMES AVF, RICHMOND, VA 23224 (804) 231-8000 -  
150,000 (\$5,062,500) COMMON STOCK. (FILE 33-971 - OCT. 18) (BR. 4)
- S-3 SOUTHERN CALIFORNIA EDISON CO, 2244 WALNUT GROVE AVE, P O BOX 800, ROSEMEAD, CA  
91770 (818) 302-1212 - 163,625,000 (\$163,625,000)  
OTHER SECURITIES INCLUDING VOTING TRUST. 7,000,000 COMMON STOCK. (FILE 33-972 -  
OCT. 18) (BR. 8)
- S-4 COMMERCIAL BANCSHARES, INC/NJ/, 15 EXCHANGE PL, JERSEY CITY, NJ 07302 (201) 434-5100  
- 500,000 (\$5,936,191) COMMON STOCK. (FILE 33-973 - OCT. 18) (BR. 2)

REGISTRATIONS EFFECTIVE

- September 30: Paracelsus Health Care Corp., 2-99578.
- October 9: Beacon Diversified Properties I, L.P., 2-99246-A.
- October 10: Centennial Acquisitions, Inc., 33-00300-D; First Venture Corp., 2-97174D;  
Kansas City Southern Industries, Inc., 33-554; Liberty Acquisitions Corp., 2-99642-D;  
SPEC'S Music, Inc., 33-00178-A.
- October 11: Independent Air Holdings, Inc., 2-99761-A; Merlin Corp., 2-99401-NY.
- October 15: American Credit Card Telephone Co., 2-98586-LA; The American Funds In-  
come Series, 2-98199; Brainerd International, Inc., 2-98277C; Castle Convertible Fund  
Inc., 2-99159; Diamond Greyhound & Genetics, Inc., 2-93620-D; Equitec Income Real Es-  
tate Investors A, B & C, 2-99796, 2-99796-02, 2-99796-01; Feyline Presents, Inc.,  
2-95609-D; Noxton Co., 33-831; QVA Corp., 2-98654C; Real Estate Financial Investment  
Corp., 2-98521-NY; Venturefund, Inc., 2-98532-NY; Visi-Tour Vision, Inc., 2-98886C;  
Windsor Park Properties 3, 2-99697.
- October 16: A.X.R. Development Corp., Inc., 2-99110-NY; Hammermill Paper Co.,  
33-650.
- October 17: Lehigh Valley Industries, Inc., Nico, Inc., 33-0014, 22-14243; Toledo  
Edison Co., 33-642.
- October 18: Canadian Pacific Ltd., 33-997; Centrevest Corp., 2-97079; Double Exempt  
Capital Conservation Fund, Inc., 2-99266; Founq & Founq China Corp., 2-99219-NY; PS  
Partners VI, Ltd., 2-98968; Patrick Petroleum Co., 2-99657.
- October 21: Aluminum Co. of America, 33-877; American Telephone & Telegraph Co.,  
33-563; The Andersons, 33-819; Boise Cascade Corp., 33-794; Centex Collateralized  
Mortgage Corp., 33-392; Landmark Funds New York Tax Free Reserves, 2-99977; Possis  
Corp., 33-930; Strong Money Market Fund, Inc., 2-99439.
- October 22: Rent-A-Center, Inc., 33-524.

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update or revision.

	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
MYERS L E CO GROUP L E M ASSOC ET AL	COM 13D	10/ 8/85	3,739 100.0	62845610 53.8	UPDATE
NATIONAL PARAGON CORP SALAMAN ABRAHAM J	COM 13D	10/ 8/85	1,218 31.9	63709210 0.0	NEW
NORCAP FINL CORP YOUNG PHILIP M	COM 13D	8/22/85	225 6.0	65549110 0.0	NEW
PETX PETE CORP DUPERE ROBERT J	COM 13D	9/ 5/85	6,000 15.0	69331110 0.0	NEW
PETX PETE CORP WIESNER ALFRED A	COM 13D	9/ 5/85	20,000 50.0	69331110 0.0	NEW
PETX PETE CORP SCHLESSMAN LEE E	COM 13D	9/ 5/85	6,000 15.0	69331110 0.0	NEW
PERFECTDATA CORP DAVIS C PAUL	COM 13D	10/ 3/85	718 21.6	71372710 0.0	NEW
PRUDENTIAL BANCORP PEREGRINE INVSTMNT ET AL	COM 13D	10/ 8/85	34 4.1	74391010 7.2	UPDATE
RID ALGOM LTD CAISSE DE DEPOT DU QUEBEC	COM 13D	10/11/85	2,120 5.0	76688910 5.1	UPDATE
SANDGATE CORP DSHRY HAROLD L	COM 13D	9/ 3/85	57 2.6	80003510 2.7	UPDATE
STARRETT HSG CORP HALLWOOD GRP INC	COM 13D	9/16/85	0 0.1	85567710 18.0	UPDATE
ACCELERATION CORP CHASE ARNOLD L	COM 13D	10/ 9/85	27 0.6	00429910 0.0	NEW
ACCELERATION CORP CHASE DAVID T	COM 13D	10/ 9/85	200 4.3	00429910 0.0	NEW
ACCELERATION CORP FREEDMAN CHERYL CHASE	COM 13D	10/ 9/85	27 0.6	00429910 0.0	NEW
AMERICAN EXPRESS CO ALLEGHANY CORPORATION	COM 13D	10/15/85	11,002 5.0	02581610 5.2	UPDATE
AMERIHEALTH INC AMERIHEALTH-SMZV INVESTORS	COM 13D	10/15/85	9,107 5.6	03090210 0.0	NEW
AMERIHEALTH INC MATZNER GARY CHARLES	COM 13D	10/15/85	19,723 12.2	03090210 14.1	UPDATE
AMERIHEALTH INC SAGE RICHARD DAVID	COM 13D	10/15/85	21,022 13.0	03090210 15.0	UPDATE