TRADING SUSPENDED IN BOLTON GROUP SECURITIES. The SEC has ordered the suspension of over-the-counter trading in securities of the Bolton Group, Ltd. (Bolton), of New York City, for a ten-day period commencing on March 28 and continuing through April 6, 1973. Bolton manufactures and sells cosmetic products. The Commission ordered the suspension because of questions raised concerning the initial offering of Bolton securities in September 1972 and because of questions concerning after-market trading in those securities. Bolton's latest publicly available financial statements (year ended June 30, 1972) show the company operating at a deficit. (Rel. 34-10065)

TRADING SUSPENDED IN EKG SERVICE SECURITIES. The SEC has ordered the suspension of over-the-counter trading in securities of EKG Service Corp. of Clifton, N. J., for a ten-day period commencing on March 28 and continuing through April 6, 1973. EKG provides clinical medical services. The company had an initial public offering of 100,000 shares on October 1972 at $5 per share. Under the offering, underwritten by Park Securities, Inc. (New York City), 33,333 shares were sold during the period. The Commission ordered the suspension because of questions raised concerning after-market trading in EKG stock, whose price rose to $7 3/4 on January 4, 1973, the date on which the offering was terminated. (Rel. 34-10066)

TRADING SUSPENDED IN INDUSTRIES INTERNATIONAL SECURITIES. The SEC has ordered the suspension of over-the-counter trading in the securities of Industries International, Inc., of Littleton, Colo., for a ten-day period commencing on March 28 and continuing through April 6, 1973. The suspension was ordered because there is no reliable public information concerning the financial condition and operations of the company filed with the Commission or available to the investing public. In addition, questions have also been raised concerning trading in the company's stock. Management of the company had requested the suspension. (Rel. 34-10067)

TRADING SUSPENDED IN TRANSBANC DEPOSITORY RECEIPT AND FUNDING CORP. SECURITIES. The SEC has ordered the suspension of over-the-counter trading in the securities of Transbanc Depository Receipt and Funding Corporation of Paramus, N. J., for a ten-day period commencing on March 28 and terminating at midnight on April 6, 1973. The suspension was ordered because of a lack of adequate and accurate information regarding the financial condition and business affairs of the issuer. The most recent financial information regarding Transbanc is an unaudited balance sheet as of April 30, 1972 which was included in a transmitted to stockholders of August 18, 1972. Of the total claimed assets of $76,850 as of April 30, 1972, Transbanc lists a loan receivable of $74,020 due from First World Corporation (representing 96.3% of Transbanc's total claimed assets). Certain questions have been raised concerning the collectibility of this receivable from First World Corporation.

A complaint filed by the Commission on October 24, 1972 charged First World Corporation and seven individuals and corporations with having issued and distributed six fraudulent financial statements, a false and misleading press release, and with having wrongfully distributed unregistered securities of First World Corporation to shareholders of Mr. Swiss of America.

On March 12, 1973, First World Corporation and its president Christos Netelkos were permanently enjoined by consent from violations of the Federal securities laws. The court ordered First World to notify its shareholders in writing no later than 60 days after the entry of the injunction of the substance of the Commission's action, the financial condition of the company, the number of shares outstanding and the number of shareholders on record as of November 30, 1972. (Rel. 34-10068)

MINUTE APPROVED CREDIT PLAN REG A PERMANENTLY SUSPENDED. The SEC's order of September 26, 1972, temporarily suspending a Regulation A exemption from the registration requirements under the Securities Act of 1933 with respect to a public offering of common stock of Minute Approved Credit Plan, Inc. (Minute) of New York has become permanent. A. C. Kluger & Co. was designated as the underwriter of the offering which was completed on July 17, 1972. Minute consents to the entry of the order without admitting or denying any of the allegations thereof.

Pursuant to a notification filed on June 25, 1972, Minute offered 100,000 shares of its common stock at $5 per share. According to the order, the Commission has reason to believe that: (a) the terms and conditions of Regulation A had not been complied with in that the notification failed to disclose that Michael Hellerman and Ivan Ezrine, undisclosed underwriters who were enjoined from further violations of the anti-fraud provisions of the securities laws, participated in the offering which was an event which renders the exemption unavailable to Minute; (b) the notification and offering circular filed by Minute contained untrue statements of material facts and omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, particularly with respect to, among other things, the failure to state that Hellerman and Ezrine would participate as underwriters in the offering as defined in Section 2(11) of the Securities Act of 1933; and (c) the offering was made in violation of Section 17 of the Securities Act of 1933.
TRADING SUSPENSION OF DCS FINANCIAL CORP., TERMINATED. The SEC has announced the termination of the suspension of trading in the common stock of DCS Financial Corporation (DCS) of Rochester, N. Y. effective at midnight on March 28, 1973. The Commission first ordered suspension on November 29, 1972 because of the rapid rise in the price of DCS common stock during September through November 1972 with no apparent reason, and the lack of an independent market in that stock. On March 20, 1973, Newport Securities Corporation of Newport Beach, Calif. and its three principals, A. Gordon Wolfson, Martin Sussin and Roy O. Dawson, were permanently enjoined by consent in the Federal court in California from violations of the anti-fraud provisions of the Federal securities laws in connection with a manipulation of DCS common stock. On March 23 a preliminary injunction was issued by the same Court against DCS, Isadore Diamond, DCS's current president, and Seymour Vigman, former president, involving the same violations of law.

The court found that the Form 10 filed by DCS in November 1972 was misleading in that it failed to disclose the manipulation. (Rel. 34-10071)

COURT ENFORCEMENT ACTIONS

DICKINSON, ROTHBARD & CO., OTHERS ENJOINED. The SEC New York Regional Office announced the filing of a complaint on March 15 in the Federal court in New York City, seeking to enjoin Dickinson, Rothbard & Co., Inc., New York City broker-dealer, Glen I. Rothbard, its president, of Highland Park, Ill., Norman H. Shultz, its vice president, of Northbrook, Ill., and Robert J. Birchfield a principal, of Brooklyn, N. Y., from violations of the margin regulations and the registration, net capital, recordkeeping, supplemental reporting and segregation provisions of the Federal securities laws. The Securities Investor Protection Corporation requested the appointment of a trustee for the purpose of liquidating Dickinson, Rothbard & Co., Glen Rothbard and Robert Birchfield consented to the entry of a permanent injunction without admitting or denying the allegations. Courtlandt NiColl was appointed SIPC trustee. (LR-5812)

SEC APPEALS DISCHARGE OF RECEIVER APPOINTED FOR GOLDSMITH, SAMUELSON, INC. The SEC announced on March 27 that it had appealed an order of the Federal court of California, discharging the temporary equity receiver appointed for Goldstein, Samuelson, Inc. The U. S. Court of Appeals stayed the discharge of the temporary equity receiver until April 2. In accordance with a previous order of the Federal court of California, Goldstein, Samuelson, Inc. and Harold Goldstein are required to show cause on April 3 why a preliminary injunction should not be issued and a temporary receiver should not be appointed. The sole issue to be tried at that time will be whether the interests offered and sold by Goldstein, Samuelson are securities as defined in the Federal securities laws. (LR-5816)

FRIGITEMP CORP., AND OTHERS PERMANENTLY ENJOINED. The SEC announced on March 28 that the U. S. District Court for the District of Columbia entered an order permanently enjoining defendants Frigitemp Corp., Gerald Lee, Mervyn Silver, Gerald Ross and Joseph Heilbrun from further violating the registration and anti-fraud provisions of the Federal securities laws in connection with transactions in the securities of defendant Frigitemp or of any other issuer and ordered ancillary relief as requested by the SEC in its complaint. The SEC complaint which was also filed on March 28 specifically alleged that the defendants violated the registration and anti-fraud provisions of the Federal securities laws and requested certain ancillary relief including the implementation of a plan which would accomplish the establishment of a new Board of Directors and Executive Committee controlled by new independent public directors who would have the responsibility of the general supervision of the management of Frigitemp and payment by the individual defendants of the sum of $185,000 which approximates monies paid by Frigitemp to induce the awarding of contracts for its goods and services. Simultaneously with the filing of the Commission's complaint the defendants consented to the entry of the judgment of permanent injunction and certain ancillary relief as described above without admitting or denying the allegations in the complaint. (LR-5817)

INVESTMENT COMPANY ACT RELEASES

LEHMAN BROTHERS. The SEC has issued an order exempting Lehman Brothers Incorporated and its co-underwriters from Section 30(f) of the Act in respect of their transactions incident to the proposed distribution of shares of common stock of Current Income Shares, Inc., a registered closed-end investment company. (Rel. IC-7740)

FUNDAMATIC INVESTORS. The SEC has issued an order permitting Fundamatic Investors, Inc. (Fund), New York mutual fund, to suspend the right of redemption of its outstanding redeemable securities and to suspend payment for shares which have been submitted for redemption but for which payment has not been made, until either 10 days after Fund gives notice of its intention to resume redemptions, or 60 days from the date of the order, or such later date as the Commission may by order determine upon application. (Rel. IC-7742)

INVESTORS DIVERSIFIED SERVICES. The SEC has issued an order permitting Investors Diversified Services, Inc., to sell certain non-insured home improvement loans to its wholly-owned subsidiary, Investors Syndicate of America, Inc. a face-amount certificate company registered under the Act. (Rel. IC-7743)
HOOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM. The SEC has issued a notice giving interested persons until April 25 to request a hearing on the proposals of The Columbia Gas System, Wilmington, Del., holding company, and its wholly-owned subsidiaries for the subsidiaries to issue and sell to Columbia prior to April 1, 1974 unsecured installment notes and common stock, at par value; and for Columbia to make advances on open account to certain of the subsidiary companies. The proceeds from the issue and sale of the notes and common stock will be used to finance a part of the respective subsidiary companies' construction program, and the proceeds of the open account advances will be used by the subsidiary companies to finance the purchase of Winter Service Gas, current inventories and other short-term seasonal purposes. (Rel. 35-17918)

SECURITIES ACT REGISTRATIONS FILED

URBAN DEVELOPMENT FUND LIMITED - 1973, 6505 Wilshire Blvd., Los Angeles, Calif. 90048 - $12 million of partnership units, to be offered for sale at $1,000 per unit (with a minimum purchase of five units) through selected NASD members. The Partnership was formed to invest in tax shelter projects, including federally and state assisted housing projects. Interfinancial Real Estate Management Company is the general partner. (File 2-47339 - Mar 22)

TAMARRON, U. S. Route 550, LaPlata County, Durango, Colo. - $35,910,000 of rental condominium units, to be offered for sale at prices ranging from $26,400 to $83,500 per unit. (File 2-47340 - Mar 22)

MISSOURI POWER & LIGHT COMPANY, 101 Madison St., Jefferson City, Mo. 65101 - $7 million of first mortgage bonds, due 2003, to be offered for sale at competitive bidding. Net proceeds will be used to reimburse the company's treasury for capital expenditures. Construction expenditures are estimated at $22,443,000 for the years 1973 and 1974. (File 2-47342 - Mar 22)

GENERAL TELEPHONE COMPANY OF MICHIGAN, 455 E. Ellis Rd., Muskegon, Mich. 49443 - $20 million of first mortgage bonds, due 2003, to be offered for sale at competitive bidding. A subsidiary of General Telephone & Electronics Corporation, the company will apply the net proceeds, together with proceeds from the proposed sale of 600,000 common shares, toward payment of short-term loans owing to banks and GTE and commercial paper obtained for the purpose of financing the company's construction program. Construction expenditures are estimated at $45,600,000 for 1973. (File 2-47343 - Mar 22)

CAPITAL EQUIPMENT LEASING CORPORATION, 1700 Market St., Philadelphia, Pa. - $2,500,000 of 9% senior subordinated debentures, due 1988, to be offered for sale at 100% of principal amount through underwriters headed by Babbit, Meyers & Wadiell, 155 Union Trust Bldg., Pittsburgh, Pa. 15219. The company is primarily engaged in general equipment lease financing. Net proceeds will be added to the company's general funds and used to expand its leasing activities. (File 2-47347 - Mar 22)

UP-RIGHT, INC., 1013 Pardee St., Berkeley, Calif. 94710 - 97,928 shares of common stock. These shares are to be offered by Wallace J. S. Johns, president, (a) in exchange for the same number of shares of common stock sold by him between March 3, 1972 and January 3, 1973 to the Up-Right Profit Sharing Trust and 91 other persons (employees or family members of employees), but not registered with the Commission or (b) to pay such purchasers $7.19 per share plus 7% per annum interest less any dividends. The company manufactures and sells work platforms and portable towers. (File 2-47348 - Mar 23)

In a separate statement, the company seeks registration of 500,000 shares of common stock, of which 83,500 are to be offered for sale by the company and 416,500 by certain shareholders. The offering is to be made (at $15 per share maximum) through underwriters headed by Dean Witter & Co. Inc., 45 Montgomery St., San Francisco, Calif. 94106. Net proceeds will be used for expansion of the company's rental program for work platforms ($350,000) and for working capital, principally increased production of grape harvesters ($625,000). (File 2-47349 - Mar 23)

WYNN'S INTERNATIONAL, INC. (International), 1151 W. Fifth St., Arusa, Calif. 91702 - 2,282,593 shares of common stock. It is proposed to offer these shares in exchange for the outstanding shares of Wynn Oil Company, on a share for share basis. International was organized for the purpose of making the exchange offer. Wynn Oil will then become a wholly-owned subsidiary of International. (File 2-47350 - Mar 23)

MARSHALL & ILSLEY CORPORATION (M&I), 770 N. Water St., Milwaukee, Wis. 53201 - 99,000 shares of common stock. It is proposed to issue these shares in exchange for all the outstanding shares of capital stock of American Bank and Trust Company, Racine, Wis., at the rate of 1.1 share for each Bank share. M&I is a bank holding company which owns virtually all the stock of 15 banks in Wisconsin. (File 2-47351 - Mar 23)

AMERICAN HOUSING GUILD LIMITED PARTNERSHIP, 1927 Fifth Ave., San Diego, Calif. 92101 - $5 million of partnership interests, to be offered for sale at $1,000 per unit (with a minimum purchase of four units) on a best efforts basis by Anchor Corp. (selling agent). The Partnership is to be formed for the purpose of purchasing up to five garden-type apartment projects to be constructed in California. American Housing Guild Financial Corp., wholly-owned subsidiary of American Housing Guild, is the general partner. (File 2-47352 - Mar 23)

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:

Dentsply International Inc., York, Pa. (File 2-47344) - 20,000 shares
Carhart Photo, Inc., Rochester, N. Y. (File 2-47345) - 25,000 shares
Contech Inc., Minneapolis, Minn. (File 2-47346) - 10,500 shares
RECENT FORM 8-K FILINGS

Form 8-K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders; and any newly enacted requirements effecting registrant's business.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item on the 8K form numbered in the parentheses. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the several items of the form was included in Monday's News Digest.

8K REPORTS FOR FEBRUARY 1973

FAIM Information Services, Inc.(12) 1-6056-2
FAS International, Inc.(13,14) 1-4692-2
FMC Corp (13,14) 1-2376-2
Fabric Mart Draperies, Inc.(13) 0-3693-3
Fabrics National, Inc.(2) 1-5967-2
Fairchild Industries, Inc.(13,14) 1-3102-2
Fairfield General Corp (12,13,14) 0-5978-2
Fairmont Foods Co. (12,14) 1-6100-2
Falstaff Brewing Corp (2,7,14) 1-950-2
Family Finance Corp (13) 1-3521-2
Farmland Industries, Inc.(7,8) 2-7250-2
Federal Mogul Corp (7,14) 1-1511-2
Felsway Corp (8) 1-5597-2
Ferronics Inc.(2,7,14) 2-32686-2

Financial Corp of Santa Barbara
(13,14) 1-5584-2
Fine Organics, Inc.(13,14) 0-2454-2
First Commerce Realty Investors
(7,14) 2-46370-2
First Realty Investment Corp
(7,14) 0-4159-2
First Surety Corp (13) 0-1064-2

First Valley Corporation(2,14) 0-4555-2
Fischer & Porter Co. (12,14) 1-4400-2
Fontaine Bros., Inc.(1) 2-44401-2
Ford Motor Credit Company (3) 1-6368-2
Forum Restaurants, Inc.(10,13,14)0-5125-2
GAC Corporation (3) 1-3453-2
GFI Inc.(13) 1-6086-2
GR1 Computer Corp (13) 0-5104-2
General American Transportation
Corp (7,14) 1-2328-2
General Binding Corp (7,13,14) 0-2604-2
General Care Corporation (2) 0-5722-2
General Electric Credit Corp (3) 1-6461-2
General Felt Industries, Inc.
(10,14) 2-43432-2
General Growth Properties (13) 0-5818-2
General Health Services, Inc.
(3,8) 0-6242-2
General Plywood Corp (4,14) 1-7056-2
General Research Corp (9,14) 1-6879-2
General Semiconductor Industries,
Inc.(13,14) 2-46648-2
Genway Corp (1,4,7,8,10,11,13,14) 0-2332-2

TRADING SUSPENSIONS CONTINUED. The SEC has ordered the suspension of exchange and over-the-counter trading in the securities of Goodway, Inc. for the further ten-day period March 29 through April 7, inclusive.

SECURITIES ACT REGISTRATIONS. Effective March 28: Beatrice Foods Co., 2-47227; Capital National Corp., 2-46961 (Jun 26); CPS Continental, Inc., 2-47285; First National State Bancorporation, 2-47060; Fund C 731 Partnership, 2-46826; Midland Petroleum Co., 2-47089; Mid-Continent, Inc., 2-46750 (30 days); Penn-Dixie Cement Corp., 2-47320; Piedmont Natural Gas Co., Inc., 2-47215; Portland General Electric Co., 2-47173; Spacelabs, Inc., 2-47062; J. F. Stevens & Co., Inc., 2-47291.

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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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 ($3.00 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.