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September 20, 1978

NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday mornings. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or obtain a tape recording of Commission meetings must obtain permission in advance from the Secretary of the Commission.

CLOSED MEETING - TUESDAY, SEPTEMBER 26, 1978 - 10 A.M.

The subject matter of the September 26 closed meeting will be: Access to investigative files by Federal, State or Self-Regulatory authorities; Dismissal of administrative proceeding of an enforcement nature; Formal orders of investigation; Freedom of Information Act appeals; Institution of injunctive actions; Other litigation matters.

OPEN MEETING - THURSDAY, SEPTEMBER 28, 1978 - 10 A.M.

The subject matter of the September 28 open meeting will be:

Consideration of a release announcing the adoption of Form SECO-4-78 which establishes the annual fees and assessment schedule for SECO broker-dealers for fiscal year 1978. FOR FURTHER INFORMATION CONTACT Daniel L. Bateman at (202) 755-1300.

CLOSED MEETING - THURSDAY, SEPTEMBER 28, 1978 - IMMEDIATELY FOLLOWING THE OPEN MEETING

The subject matter of the September 28 closed meeting will be: Institution of injunctive action; Other litigation matter.

FOR FURTHER INFORMATION CONTACT: Beverly Rubman at (202) 755-1103

ADMINISTRATIVE PROCEEDINGS

L. STEVEN SMITH

The Commission announced the settlement of public administrative proceedings against L. Steven Smith, a former senior vice president of Bateman Eichler, Hill Richards, Inc. Based upon Smith's offer of settlement, in which he neither admitted nor denied the allegations made against him, the Commission found that Smith violated the anti-manipulative and antifraud provisions of the securities laws in connection with trading in the securities of Vernitron Corporation, Frigitronics, Inc. and Logicon, Inc. The Commission also found that Smith violated the margin requirements, the beneficial ownership reporting requirements and the recordkeeping provisions of the securities laws and that Smith effected trades in the securities of House of Vision, Inc. on the basis of non-public material information in violation of the antifraud provisions of the securities laws. Smith was barred from association with any broker or dealer with the provision that he may reapply to the Commission after three years to be associated with a broker or dealer in a non-proprietary, non-supervisory capacity upon an adequate showing of proper supervision. (Rel. 34-15166)

COURT ENFORCEMENT ACTIONS

F. GAYLORD NANCE, OTHERS ENJOINED

The Chicago Regional Office announced that final orders of permanent injunction by consent were issued against F. Gaylord Nance, Richard T. Fogle, Arrow Oil Corporation, and Texoil Exploration Company, on September 5 by Senior Judge Julius Hoffman of the U.S. District Court for the Northern District of Illinois. The defendants consented to the orders without admitting or denying the allegations of their violation of the antifraud provisions of the securities laws. Judge Hoffman specifically ordered that in conducting any future securities business, the defendants disclose all payments received to induce individuals to sell securities to or purchase securities for the accounts of others, the appropriation of any securities customers' funds or property, and/or any existing conflict of interest. (SEC v. F. Gaylord Nance, et al., N.D. Ill., Civil Action No. 78-C-1024). (LR-8539)

HOLDING COMPANY ACT RELEASES

ARKANSAS POWER & LIGHT COMPANY

An order has been issued authorizing Arkansas Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell notes to banks and commercial paper to a dealer in commercial paper from time to time through February 29, 1980, in an amount of \$125 million at any one time outstanding. (Rel. 35-20711 - Sept. 19)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued pursuant to Section 12(d) of the Securities Exchange Act of 1934 granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Kenai, Corp., 10-1/2% subordinated sinking fund debentures (effective as of September 11, 1978). Boston Stock Exchange, Inc. - Syncom, Inc., common stock (effective as of September 7, 1978). New York Stock Exchange, Inc. - Interway Corp., common stock, Tokheim Corp., common stock (both effective as of September 6, 1978); New England Nuclear Corp., common stock, Shearson Hayden Stone, Inc., 10-3/4% senior subordinated sinking fund debentures, due 2003 (both effective as of September 7, 1978); Citicorp, floating rate notes, due 1998 (effective as of September 8, 1978); Equimark, Corp., \$2.31 cumulative convertible preferred stock, Four Phase Systems, Inc., common stock, Kingdom of Norway, 8-3/8% notes, due July 1, 1983 (all effective as of September 11, 1978).

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Chicago Board Options Exchange, Inc. The rule change (SR-CBOE-78-15) provides circumstances under which the president or chairman of the exchange may suspend summarily a member or associated person and limit or prohibit summarily any person with respect to services offered by the Exchange. (Rel. 34-15171)

MISCELLANEOUS

GLENDALE FEDERAL SAVINGS AND LOAN ASSOCIATION

A notice has been issued giving interested persons until October 5 to request a hearing on an application of Glendale Federal Savings and Loan Association, as Originator and Servicer, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Glendale from certain reporting requirements under Section 13 and from the operation of Section 16 of the Act. (Rel. 34-15167)

MERVYN'S

A notice has been issued giving interested persons until October 5 to request a hearing on an application of Mervyn's, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting it from filing the Form 10-K for the fiscal year ending January 28, 1979, the interim Forms 10-Q, and all other reports as otherwise required by Section 15(d) of the Securities Exchange Act of 1934 and Rules 15d-1 and 15d-13 thereunder.

Pursuant to a statutory merger effected on May 28, a wholly-owned subsidiary of Dayton-Hudson Corporation (DHC) was merged with and into Mervyn's, and the outstanding shares of Mervyn's common stock were converted into the common stock of DHC. As a result of this merger, Mervyn's is now wholly-owned by DHC and no longer has any public stockholders. (Rel. 34-15168)

BOURNS, INC.

A notice has been issued giving interested persons until October 5 to request a hearing on an application of Bourns, Inc., pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Bourns from the provisions of Sections 13 and 15(d) of the Act. Bourns, a California corporation, was incorporated in 1952. On May 31, Bourns effected a reverse stock split of its outstanding common stock, as a result of which its public shareholdings were cancelled. The one shareholder of record is the trustee of various trusts which hold shares beneficially owned by Marlan E. Bourns and members of his family. (Rel. 34-15169)

CULLIGAN INTERNATIONAL COMPANY

A notice has been issued giving interested persons until October 5 to request a hearing on an application of Culligan International Company, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Culligan from the reporting requirements under Section 13 and 15(d) of the Act. (Rel. 34-15170)

SECURITIES ACT REGISTRATIONS

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-16) LONG ISLAND LIGHTING COMPANY, 250 Old Country Rd., Mineola, N.Y. 11501 (516) 228-2890 - 6,425,000 shares of common stock. Underwriters: Paine, Webber, Jackson & Curtis Inc., Bache Halsey Stuart Shields Inc., Lehman Brothers Kuhn Loeb Inc. and Salomon Brothers. The company supplies electric and gas service. (File 2-62619 - Sept. 18)
- (S-1) ENERGY CONVERSION DEVICES, INC., 1675 West Maple Rd., Troy, Mich. 48084 - 300,000 shares of common stock. The company is engaged the development of product applications. (File 2-62620 - Sept. 18)
- (S-8) JOHNSON CONTROLS, INC., 507 East Michigan St., P.O. Box 423, Milwaukee, Wis. 53201 - 92,107 shares of common stock. (File 2-62621 - Sept. 18)
- (S-8) CRS DESIGN ASSOCIATES, INC., 1100 Milam Bldg., Suite 500, Houston, Tex. 77002 (713) 658-9511 - \$1,500,000 of interests. (File 2-62622 - Sept. 19)
- (S-16) FRIONA INDUSTRIES, INC., P.O. Box 369, Friona, Tex. 79035 (806) 247-2718 - 123,704 shares of common stock. Underwriter: Rotan Mosle Inc. The company is engaged, among other things, in the manufacture and sale of commercial cattle feeds. (File 2-62623 - Sept. 19)
- (S-8) PLANTRONICS, INC., 10443 Bandlely Dr., Cupertino, Cal. 95014 - 100,000 shares of common stock. (File 2-62624 - Sept. 19)
- (S-16) SOUTHERN CALIFORNIA EDISON COMPANY, 2244 Walnut Grove Ave., P.O. Box 800, Rosemead, Cal. 91770 (213) 572-1212 - 2,100,000 shares of common stock. The company is engaged in the business of supplying electric energy. (File 2-62625 - Sept. 19)

- (S-7) MONTGOMERY WARD CREDIT CORPORATION, Bancroft Bldg., Concord Plaza, 3411 Silverside Rd., Wilmington, Del. 19810 (302) 478-9420 - \$50 million of debentures, due October 1, 2003. Underwriters: Lehman Brothers Kuhn Loeb Inc. and Kidder, Peabody & Co. Inc. The company is engaged in the financing of customer receivables of Montgomery Ward & Co. (File 2-62627 - Sept. 19)
- (S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 6, 60 State St., Boston, Mass. 02109 - 13,500 units. Depositor: Moseley, Hallgarten & Estabrook Inc. (File 2-62629 - Sept. 19)
- (S-8) DEERE & COMPANY, John Deere Rd., Moline, Ill. 61265 - 13,500 shares of common stock. (File 2-62630 - Sept. 19)
- (S-16) CONTINENTAL TELEPHONE CORPORATION, 56 Perimeter Center East, Atlanta, Ga. 30346 (404) 393-2323 - 300,000 shares of common stock. The company is a telephone holding company. (File 2-62631 - Sept. 19)

REGISTRATIONS EFFECTIVE

Sept. 6: Phillip Morris, Inc., 2-62365.
 Sept. 11: Southern Bell Telephone and Telegraph Co., 2-62403.
 Sept. 13: Enserch Corporation Tax Reduction Act Stock Ownership Plan, 2-62414; National CSS, Inc., 2-62308; Public Service Co. of New Hampshire, 2-61924.
 Sept. 14: Knogo Corp., 2-62255 & 2-62320; National Municipal Trust, Special Trusts Second Multi-State Series, 2-62296; Pacer Technology and Resources, Inc., 2-61147 (90 days); SCI Systems, Inc., 2-62402; Sterling Gas Drilling Fund, 2-61520 (90 days); Syntex Corp., 2-62540.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period August 21 - August 28, 1978. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Crane Co.	Medusa Corporation (Shaker Heights, OH) Common Stock - 600,100 shs. (20.4%)	8-21-78
NVF Company	National Can Corporation (Chicago, IL) Common Stock - 559,500 shs. Common Stock - 100,938 shs. on conversion of Debentures	8-21-78
Florence Hershaft, Individually and as Trustee	Packaging Systems Corp. (Pearl River, NY) Common Stock - 69,489 shs. (12%)	8-21-78
Edward M. Beagan	Teltronics Services, Inc. (Long Island City, NY) Common Stock - 101,648 shs.	8-21-78
* Allis-Chalmers Corporation	American Air Filter Co., Inc. (Louisville, KY) Common Stock - 831,300 shs. (20.2%)	8-21-78
* Joseph W. Rose	CLC of America, Inc. (Chicago, IL) Common Stock - 320,000 shs.	8-21-78
* Oakbrook Consolidated, Inc. Joseph C. Szabo	Chemical Leaman Corp. (Downington, PA) Common Stock - 435,083 shs.	8-21-78

ACQUISITION REPORTS CONT.

* American First Insurers, Inc. (Controlled by Warner National Corp.) Warner National Corp.	Founders Financial Corp. (Tampa, FL) Common Stock - 295,787 shs.	8-21-78
* Clyde Wm. Engle, Individually and as Trustee Sierra Capital Group	Libco Corporation (Lincolnwood, IL) Common Stock - 440,134 shs. (48.5%)	8-21-78
* Marifarms Shrimp 1977, Ltd. Partnership Minnich Resources, Inc. Hayes Resources, Inc., General Partners	Marifarms, Inc. (Papama City, FL) Common Stock - 2,094,393 shs. (95%) Common Stock - 516,800 shs. on exercise of Warrants	8-21-78
* E. Peter Hoffman, Jr., Indi- vidually and as Custodian	Midland Mortgage Investors Trust (Oklahoma City, OK) Shares of Beneficial Interest - 346,300 (14.54%)	8-21-78
* Ampco-Pittsburgh Securities Corp. (Wholly-owned subsidiary of Ampco-Pittsburgh Corp.)	Pittsburgh Forgings Co. (Pittsburgh, PA) Common Stock - 916,511 shs. (30%)	8-21-78
* John D. Schrott, Jr. John D. Schrott W. Whitaker Schrott Oscar S. Fields, et al	Risdon Manufacturing Co. (Naugatuck, CT) Common Stock - 95,500 shs.	8-21-78
* Russell McPhail McPhail Industries, Inc.	Standard Alliance Industries, Inc. (Oak Brook, IL) Common Stock - 132,587 shs. (32.08%) Common Stock - 10,493 shs. on conversion of Preferred Stock	8-21-78
* Care Corporation	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 92,870 shs.	8-21-78
* Boyd E. Alvord Robert J. Dicker	Walker-Scott Corporation (San Diego, CA) Common Stock - 324,804 shs. (60.9%)	8-21-78
Cincinnati Financial Corp.	Fifth Third Bancorp (Cincinnati, OH) Common Stock - 329,448 shs. (14.38%)	8-22-78
DeRand Corporation of America	Florida Equity Investors, Inc. (Lake Monroe, FL) Common Stock - 190,668 shs. (Above shares were acquired pursuant to an Agreement of Exchange.)	8-22-78
Iconics, Inc. (Wholly-owned subsidiary of IC Industries, Inc.) IC Industries, Inc.	Pet Incorporated (St. Louis, MO) Common Stock - 7,165,000 shs. (96.5%) (6,850,000 of above shares were acquired pursuant to the Tender Offer.)	8-22-78
* Sterling Oil of Oklahoma, Inc. (Wholly-owned subsidiary of TransAmerica Industries, Inc.)	Great Western Airlines, Inc. (Tulsa, OK) Common Stock - 835,250 shs. (71.6%)	8-22-78
* Sterling Oil of Oklahoma, Inc. (Wholly-owned subsidiary of TransAmerica Industries Inc.)	Ross Aviation, Inc. (Tulsa, OK) Common Stock - 802,850 shs. (70.8%)	8-22-78
* Greyhound Corporation	Verex Corporation (Madison, WI) Common Stock - 3,467,168 shs. (96.77%)	8-22-78
* Western Preferred Corporation	World Service Life Insurance Co. (Englewood, CO) Common Stock - 3,824,350 shs. (63%)	8-22-78
Dialco Incorporated (Owned jointly by Akzona, Inc. and Akzo Pharma B.V. (Netherlands))	CCI Life Systems, Inc. (Oklahoma City, OK) Common Stock - 3,289,302 shs. (96.2%) (1,093,466 of above shares were acquired pursuant to the Tender Offer.)	8-23-78

ACQUISITION REPORTS CONT.

* Stephen Klein George Klein Regina Klein, et al	Barton's Candy Corp. (Brooklyn, NY) Common Stock - 529,336 shs. (46.2%)	8-23-78
* Texas International Airlines, Inc. (Controlled by Jet Capital Corp.)	National Airlines, Inc. (Miami, FL) Common Stock - 1,016,500 shs. (11.9%)	8-23-78
* Heico Gesellschaft fuer Auslandbeteiligungen AG (Switzerland)	Wm. E. Wright Co. (West Warren, MA) Common Stock - 228,000 shs. (Heico has agreed to purchase an additional 285,540 shares.)	8-23-78
Albert B. Smith	Orchard Supply Building Co. (San Jose, CA) Preferred Stock - 193 shs. (Above shares were acquired pursuant to the Tender Offer.)	8-24-78
Raymond K. Mason	American Banks of Florida, Inc. (Jacksonville, FL) Class A Common Stock - 532,064 shs. (41.3%) Class B Common Stock - 482,285 shs. (41.3%)	8-24-78
Eastover Corporation	Texas First Mortgage REIT (Houston, TX) Shares of Beneficial Interest - 38,400 (Eastover intends to acquire 65,600 shares pursuant to an Agreement.)	8-24-78
* Louis Berkman Company	Ampco-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 692,504 shs. (24.01%)	8-24-78
* Louart Corporation Marshall I. Kass as Executor of the Estate of Louis H. Kass	Arden-Mayfair, Inc. (City of Commerce, CA) Preferred Stock - 25,256 shs. (15%) Common Stock - 737,700 shs. (18%)	8-24-78
* Thrall Car Manufacturing Co.	Chamberlain Manufacturing Corp. (Elmhurst, IL) Common Stock - 730,390 shs. (46%) (Thrall also owns \$1,800,000 6 1/2% Notes)	8-24-78
Trustees of General Electric Pension Trust Northwestern National Life Insurance Co. Northern Life Insurance Co. (Wholly-owned subsidiary of Northwestern) Trustees of Memorial Drive Trust	Optel Corporation (Princeton, NJ) Common Stock - 2,216,333 shs. (26.8%) Common Stock - 160,000 shs. on exercise of Warrants	8-24-78
* Valhi Inc. (Wholly-owned subsidiary of Contran Corp.) Republic Rice Mill, Inc. Southwest Louisiana Land Co. Inc. (Controlled by Valhi)	PSA, Inc. (San Diego, CA) Common Stock - 234,800 shs.	8-24-78
* Providence Capitol Investments Co. Providence Washington Insurance Co. (Wholly-owned subsidiaries of Gulf & Western Industries Inc.), et al	Simmons Co. (Atlanta, GA) Common Stock - 2,250,000 shs. (31.43%)	8-24-78
Joseph E. Magaro	Barnwell Industries, Inc. (Shreveport, LA) Common Stock - 110,000 shs.	8-25-78
Texace Corporation (Wholly-owned subsidiary of A-T-O Inc.)	CapTech Inc. (Los Angeles, CA) Common Stock - 1,079,134 shs. (93%) (755,122 of above shares were acquired pursuant to the Tender Offer.)	8-25-78

ACQUISITION REPORTS CONT.

Dorster Inc. (Wholly-owned subsidiary of Genstar (Canada))	Flintkote Co. (Stamford, CT) Common Stock - 847,000 shs. (12.6%)	8-25-78
Dominic Marano Archie Schwartz Harry B. Leslie Fredric A. Leslie	Industralease Corp. (Lake Success, NY) Common Stock - 89,364 shs. (30.9%)	8-25-78
Associated Madison Companies, Inc. Madison Life Insurance Co.	Pioneer Western Corp. (Largo, FL) Common Stock - 140,000 shs.	8-25-78
* Lowell F. McNeill	First Wisconsin Mortgage Trust (Milwaukee, WI) Shares of Beneficial Interest - 118,300 (Included above are shares owned by his wife.)	8-25-78
* Lee Gray	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 94,990 Shares of Beneficial Interest - 19,000 on exercise of Options	8-25-78
Rudolph W. Giuliani, Receiver of Aminex Resources Corp.	Aminex Resources Corp. (NYC) Common Stock - 3,910,000 shs. (53%)	8-28-78
Sears, Roebuck and Co. Allstate Enterprises, Inc. Allstate Insurance Co. (Wholly-owned subsidiaries of Sears Roebuck)	Coldwell, Banker & Co. (Los Angeles, CA) Common Stock - 138,133 shs.	8-28-78
TBK Partners, Ltd. Viridian Investments, Ltd.	Health Insurance of Vermont, Inc. (Burlington, VT) Common Stock - 27,590 shs.	8-28-78
Investors Diversified Services, Inc.	IDS Realty Trust (Minneapolis, MN) Shares of Beneficial Interest - 7,996 Shares of Beneficial Interest - 2,400,000 on exercise of a Warrant	8-28-78
Donaldson, Lufkin & Jenrette, Inc.	Polaris Resources, Inc. (Lakewood, CO) Common Stock - 1,170,123 shs. (12.24%) Common Stock - 1,250,000 shs. on conversion of Preferred Stock	8-28-78



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