

# sec news digest

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Issue 78-201

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October 17, 1978

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## RULES AND RELATED MATTERS

## U.S. SECURITIES AND EXCHANGE COMMISSION

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### DISCLOSURE IN PROXY AND INFORMATION STATEMENTS

In order to assist registrants in preparing proxy or information statements for the upcoming proxy season, instructions to the staff of the Division of Corporation Finance regarding disclosure of anti-take-over proposals are being made available to the public in the form of a statement of the Division's views on such disclosure. (Rel. 34-15230)

FOR FURTHER INFORMATION CONTACT: J. Rowland Cook at (202) 755-1750

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## MISCELLANEOUS

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### AMTEL, INC.

An order has been issued granting the application of Amtel, Inc., a Rhode Island corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the reporting requirements of Sections 13 and 15(d) of the Act. It appeared to the Commission that the granting of the requested exemption would not be inconsistent with the public interest or the protection of investors, in view of the fact that none of the securities of Amtel are held by any other person other than AMCA. (Rel. 34-15211)

### HARTE-HANKS SOUTHERN COMMUNICATIONS, INC.

An order has been issued granting the application of Harte-Hanks Southern Communications, Inc. for an exemption pursuant to Section 12(h) of the Securities Exchange Act of 1934 from filing the Form 10-K for the fiscal year ending December 31, 1978, the interim Forms 10-Q and all other reports as required by Section 15(d) of the Act. (Rel. 34-15212)

### BURDOX, INC.

An order has been issued granting the application of Burdoux, Inc., a wholly-owned subsidiary of Gas Accumulator Corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the reporting requirements of Sections 13 and 15(d) of the Act. It appeared to the Commission that the granting of the requested exemption would not be inconsistent with the public interest in view of the fact that none of Burdoux's securities are held publicly. (Rel. 34-15213)

### GRAHAM MAGNETICS INCORPORATED

An order has been issued granting the application of Graham Magnetics Incorporated, a Delaware corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the reporting requirements of Section 15(d) of the Act. It appears to the Commission that granting the requested exemption would not be inconsistent with the public interest or the protection of investors, in view of the fact that Graham has become the wholly-owned subsidiary of Carlisle Corporation, and there is no trading in Graham's securities. (Rel. 34-15214)

### KOHLER CO.

An order has been issued granting the application of Kohler Co., a Wisconsin corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the reporting requirements of Section 15(d) of the Act. It appeared to the Commission that the granting of the requested exemption would not be inconsistent with the public interest or the protection of investors, in view of the fact that as of June 23, the securities of Kohler were held by approximately 58 persons, and there is no trading in such securities. (Rel. 34-15216)

## 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-7) STANGE CO., 200 East Randolph Dr., Suite 6560, Chicago, Ill. 60601 (312) 861-0744 - 450,000 shares of common stock. Underwriter: Bear, Stearns & Co. The company primarily formulates, processes and blends seasoning mixtures. (File 2-62841 - Oct. 16)
- (S-1) MARION CORPORATION, 316 Bel Air Blvd., P.O. Box 16006, Mobile, Ala. 36616 (205) 476-2160 - 2,000 of pre-formation limited partnership interests. (File 2-62842 - Oct. 13)
- (S-7) GDV, INC., 1111 South Bayshore Dr., Miami, Fla. 33131 (305) 350-1200 - 75,000 units. Underwriters: Blyth Eastman Dillon & Co. Inc. and Paine, Webber, Jackson & Curtis Inc. The company is a holding company. (File 2-62843 - Oct. 16)
- (S-8) AMERICAN RE-INSURANCE COMPANY, One Liberty Plaza, 91 Liberty St., New York, N.Y. 10006 - 100,000 shares of capital stock. (File 2-62844 - Oct. 16)
- (S-16) MINNESOTA MINING AND MANUFACTURING COMPANY, 3M Center, St. Paul, Minn. 55101 (612) 733-1110 - 68,136 shares of common stock. (File 2-62845 - Oct. 16)
- (S-6) NEW JERSEY TAX-EXEMPT INCOME TRUST, SERIES I, 80 Main St., West Orange, N.J. 07052 - 1,250 units. Depositor: John J. Ryan & Co. (File 2-62846 - Oct. 16)

### REGISTRATIONS EFFECTIVE

Oct. 13: American Can Co., 2-62248; The Ansul Co., 2-62530; Compucorp, 2-62004; Deere & Co., 2-62630; Enserch Corp., 2-62596; Money Market Trust, 2-62285; NFD, Inc., 2-62340; Nature's Bounty, Inc., 2-61952; Oakwood Homes Corp., 2-62675; Savin Corp., 2-62599; W. R. Grace & Co., 2-62424.

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 Sept. 22 - Oct. 3, 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 sent forth for each beneficial owner. \*Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER &amp; NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Chevy Chase Lake Corp. B. F. Saul Company Columbia Management & Investment Co. Manor Investment Co, et al	Financial General Bankshares, Inc. (Washington, DC) Common Stock - 670,225.5824 shs. (11.58%)	9-22-78
* Goldman, Sachs & Co.	First Texas Financial Corp. (Dallas, TX) Common Stock - 157,199 shs.	9-22-78
* American Financial Corp.	Old Republic International Corp. (Chicago, IL) Common Stock - 268,120 shs.	9-22-78

## ACQUISITION REPORTS CONT.

* Ampco-Pittsburgh Corp.	Pittsburgh Forgings Company (Pittsburgh, PA) Common Stock - 936,611 shs. (30%)	9-22-78
* Lee Gray	Transco Realty Trust (Boston, MA) Shs. of Beneficial Interest - 97,050 Shs. of Beneficial Interest - 19,000 on exercise of Options	9-22-78
Edward P. Reidy, Jr., Voting Trustee	American Guaranty Corporation (Providence, RI) Preferred Stock - 146,678 shs. (57%) Common Stock - 478,113 shs. (52%) (Mr. Reidy also has a proxy to vote 250,000 shares of Common Stock (27%))	9-25-78
Howard C. Appleman	Automated Technology Corp. (Hackensack, NJ) Common Stock - 566,417 shs. (51%) (Mr. Appleman has the right to acquire 416,407 of above shares pursuant to an agreement.)	9-25-78
Francis A. Coy Lawrence A. Coy	Inarco Corp. (Twinsburg, OH) Common Stock - 160,000 shs. on conversion of Notes Common Stock - 40,000 shs. on exercise of Warrants Subscriptions to purchase Common Stock - 120,000 (Messrs. Coy have the right to acquire above securities pursuant to agreements.)	9-25-78
Electro-Science Investment Co. Kenleigh Associates Ralph Geiger	Medical Development Corp. (Salt Lake City, UT) Common Stock - 90,000 shs. (12.74%) Common Stock - 80,000 shs. on exercise of Warrants	9-25-78
James I. Tankersley Daniel B. Tankersley	United Foods, Inc. (Bells, TN) Common Stock - 365,309 shs.	9-25-78
Xcor International, Inc.	Wurlitzer Company (DeKalb, IL) Common Stock - 89,600 shs.	9-25-78
National Western Life Insurance Company	Farm and Home Life Insurance Co. (Phoenix, AZ) Common Stock - 24,247 shs. Common Stock - 55,882 shs. on exercise of Options	9-5-78
American Health Services, Inc. Richard A. Wright, M.D.	Medfield Corp. (St. Petersburg, FL) Common Stock - 61,169 shs.	9-5-78
Edward Botwinick	Timeplex, Inc. (Hackensack, NJ) Common Stock - 289,580 shs.	9-11-78
* Allis-Chalmers Corp.	American Air Filter Co. Inc. (Louisville, KY) Common Stock - 970,200 shs. (23.6%)	9-12-78
* Crissa International, Inc. (Wholly-owned subsidiary of Crissa A.G. (Switzerland) Christoph Tribull (W. Germany)	Sierracin Corp. (Sylmar, CA) Common Stock - 51,600 shs.	9-14-78
Textron Inc.	Systems Engineering & Management Corp. (Stoughton, MA) Common Stock - 100,000 shs. (12.5%)	9-18-78
* Louis Berkman Company	Ampco-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 819,004 shs. (28.4%)	9-25-78
* Home State Financial Services, Inc. Combanks Corporation	Bancroft Convertible Fund, Inc. (NYC) Common Stock - 412,501 shs.	9-25-78

## ACQUISITION REPORTS CONT.

* Elgin National Industries Inc. Employee Stock Ownership Plan	Elgin National Industries Inc. (Chicago, IL) Common Stock - 495,181 shs. (17%)	9-25-78
* Gamble-Skogmo, Inc.	Garfinkel, Brooks Brothers, Miller & Rhoads, Inc. (Washington, DC) Common Stock - 775,375 shs. (17%)	9-25-78
* Telco Marketing Services, Inc. Telvest, Inc. (Wholly-owned subsidiary of Telco) Libco Corporation	Hickory Furniture Co. (Hickory, NC) Common Stock - 269,660 shs. (22.5%)	9-25-78
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shs. of Beneficial Interest - 196,000	9-25-78
* Commercial Properties Development Corporation	Leeds Shoes, Inc. (Tampa, FL) Common Stock - 115,908 shs.	9-25-78
* Michael L. Tenzer	Leisure Technology Corp. (Lakewood NJ) Common Stock - 44,444 shs. Common Stock - 195,556 shs. on exercise of Options	9-25-78
* Michael Pope Joseph E. Robbins	Pope, Evans and Robbins Inc. (NYC) Common Stock - 246,338 shs. (37.3%)	9-25-78
* Libco Corporation	Telco Marketing Services, Inc. (Chicago, IL) Common Stock - 604,656 shs. (73%)	9-25-78
First Chicago Investment Corp. First Chicago Financial Corp. (Wholly-owned subsidiary of First Chicago Corp.) First Chicago Corp.	Brunswick Corporation (Skokie, IL) Series A \$2.40 Conv. Preferred Stock - 266,149 shs. (17.8%)	9-26-78
John B. Callahan Enrique Foster Gittes John Heywood George H. Heywood, Jr., Voting Trustees	Heywood-Wakefield Co. (Gardner, MA) 5% Preferred Stock - 4,022 shs. Common Stock - 22,681 shs.	9-26-78
* Kemper Corporation (Controlled by Lumbermens Mutual Casualty Co.)	Gibraltar Financial Corp. of California (Beverly Hills, CA) Common Stock - 920,200 shs.	9-26-78
* Anthony M. Lamport	Great Southwest Industries Corp. (Addison, TX) Common Stock - 263,852 shs. (12.5%) (Above shares were acquired pursuant to Letter Agreements.)	9-26-78
* Joel Greenberg Charles Lubin Milton Sastone	Optical Radiation Corp. (Chicago, IL) Common Stock - 178,350 shs. (12.8%)	9-26-78
* Libco Corporation Telvest, Inc. (Wholly-owned subsidiary of Telco) Telco Marketing Services Inc.	Outdoor Sports Industries Inc. (Denver, CO) Common Stock - 178,700 shs. (12.5%)	9-26-78
* P. Scott Thurner, Individually and as Custodian Stephen M. Gose, Jr. Scott Thurner & Co., et al	Trans Delta Corp. (Fort Worth, TX) Common Stock - 1,435,866 shs. (49.1%)	9-26-78
Steven Silverberg	American Land Company (NYC) Common Stock - 1,087,920 shs. (Included above are shares owned by his wife.)	9-27-78

## ACQUISITION REPORTS CONT.

Life Investors Inc.	Financial Industries Corp. (Austin, TX) Common Stock - 155,000 shs. on exercise of Option	9-27-78
* George A. Powell	Continental Investors Life, Inc. (Denver, CO) Common Stock - 38,925 shs. (14.88%)	9-27-78
* American First Insurers, Inc. (Controlled by Warner National Corp.) Warner National Corp.	Founders Financial Corp. (Tampa, FL) Common Stock - 295,787 shs. Common Stock - 131,249 shs. on exercise of Options	9-27-78
* Gamble-Skogmo, Inc.	Garfinkel, Brooks Brothers, Miller & Rhoads, Inc. (Washington, DC) Common Stock - 826,475 shs. (18%)	9-27-78
* Bankers Union Life Insurance Company Victor L. Syyah Syyah Corp, et al	Massachusetts General Life Insurance Co. (Newton Lower Falls, MA) Common Stock - 3,884,462 shs. (92%)	9-27-78
* Reliance Financial Services Corp.	Provident National Corp. (Philadelphia, PA) Common Stock - 232,300 shs.	9-27-78
Anacomp, Inc.	Computer Services Corp. (Southfield, MI) Common Stock - 760,900 shs. (83%) (697,400 of above shares were acquired from certain shareholders pursuant to the Stock Purchase Agreement.)	9-28-78
Telvest, Inc. (Wholly-owned subsidiary of Telco) Telco Marketing Services, Inc. Libco Corporation James M. Fawcett, Jr.	Cor Terra Corporation (Chicago, IL) Common Stock - 152,988 shs. Common Stock - 50,000 shs. on exercise of Option	9-28-78
Galdi Securities Corp.	R. Hoe & Company Inc. (Scarsdale, NY) Common Stock - 141,676 shs.	9-28-78
Max A. Gross (Switzerland)	Trio Laboratories, Inc. (Plainview, NY) Common Stock - 333,333 shs. (16.9%)	9-28-78
Leo Zuckerberg Muriel Zuckerberg MLZ, Inc., et al	ASG Industries, Inc. (Flagsport, TN) Common Stock - 811,500 shs. (27%)	9-29-78
Jack Toppell	Clary Corporation (San Gabriel, CA) Common Stock - 112,658 shs.	9-29-78
Dr. S. Donald Sims Dr. Earl W. Brian	Hadron, Inc. (Santa Monica, CA) Common Stock - 121,400 shs. (Group proposes to acquire 6,014,238 shares pursuant to an agreement with Konics Inc.)	9-29-78
Diamond International Corp.	LMF Corporation (Kansas City, MO) Common Stock - 196,063 shs.	9-29-78
GDV, Inc. (Subsidiary of City Investing Co.)	Servomation Corp. (NYC) Common Stock - 2,455,299 shs. (63.5%) (Above shares were acquired pursuant to the Tender Offer.)	9-29-78
* Goldman, Sachs & Co.	American Telecommunications Corp. (El Monte, CA) Common Stock - 172,305 shs.	9-29-78
* Gamble-Skogmo, Inc.	Garfinkel, Brooks Brothers, Miller & Rhoads, Inc. (Washington, DC) Common Stock - 914,275 shs. (20%)	9-29-78

ACQUISITION REPORTS CONT.

* Consolidated Foods Corp.	Hanes Corporation (Winston-Salem, NC) Common Stock - 905,900 shs. (21.1%) (Consolidated will acquire an additional 933,238 shares pursuant to contracts.)	9-29-78
* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shs. of Beneficial Interest - 197,600	9-29-78
* Richard W. Cohen	Major Pool Equipment Corp. (Clifton, NJ) Common Stock - 94,653 shs. (13.4%) (Mr. Cohen has an option to acquire 30,000 shares of Common Stock.)	9-29-78
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.) Federated Development Co. Gregory A. Kosmetsky 1964 Trust, et al	McCulloch Oil Corp. (Los Angeles, CA) Common Stock - 1,250,100 shs. (Federated Reinsurance has the right to acquire an additional 1,216,931 shares.)	9-29-78
* Lee Gray	Transco Realty Trust (Boston, MA) Shs. of Beneficial Interest - 97,250 Shs. of Beneficial Interest - 19,000 on exercise of Options	9-29-78
Gloria Osborn, Individually and as Trustee	Economics Laboratory, Inc. (St. Paul, MN) Common Stock - 985,920 shs.	10-2-78
Belmain Realty, Inc. (Wholly-owned subsidiary of Benderson Development Co. Inc.)	Firstmark Corporation (Buffalo, NY) Common Stock - 18,110 shs. Common Stock - 85,732 shs. on exercise of Options (Belmain will acquire an additional 1,326,443 shares of Common Stock (61%) and 917,856 shares of Common Stock on conversion of Preferred Stock pursuant to purchase agreements. Belmain and Mr. Rochwarger may be considered as a "Group".)	10-2-78
Leonard Rochwarger	Firstmark Corp. (Buffalo, NY) Common Stock - 18,110 shs. Common Stock - 85,732 shs. on exercise of Options (Mr. Rochwarger and Belmain may be considered a group and may acquire an additional 1,326,443 shares of Common Stock (61%) and 917,856 shares of Common Stock on conversion of Preferred Stock pursuant to an agreement.)	10-2-78
James Gordon Hanes, Jr. Eldridge Copenhaver Hanes Wachovia Bank & Trust Co., Trustee, et al	Hanes Corporation (Winston-Salem, NC) Common Stock - 933,238 shs. (Group has entered into Stock Purchase Agreements to sell all shares to Consolidated Foods Corp.)	10-2-78
HCI, Inc.	House of Vision, Inc. (Chicago, IL) Common Stock - 70,000 shs.	10-2-78
Seilon, Inc. Edward Lamb, Individually and as Trustee Priscilla L. Guyton, Indi- vidually and as Trustee, et al	Nevada National Bancorporation (Reno, NV) Common Stock - 617,027 shs. (43.74%)	10-2-78
PB Holding, Inc. (Wholly-owned subsidiary of Fox) Twentieth Century-Fox Film Corp.	Pebble Beach Corp. (Pebble Beach, CA) Common Stock - 109,900 shs.	10-2-78

## ACQUISITION REPORTS CONT.

Alan LeWinter (Canada) Jeri LeWinter Alan LeWinter Enterprises, Inc.	Ramada Inns, Inc. (Phoenix, AZ) Common Stock - 1,535,000 shs.	10-2-78
Roscoe Moss Company Roscoe Moss, Jr. George E. Moss	San Jose Water Works (San Jose, CA) Common Stock - 61,900 shs.	10-2-78
John D. and Catherine T. MacArthur Foundation Bankers Life and Casualty Company (Parent of Constitution) Constitution Life Insurance Co.	Union Bankers Insurance Co. (Dallas, TX) Common Stock - 998,639 shs. (80.99%)	10-2-78
* Societe des Tuyaux Bonna (France) (Controlled by Compagnie Generale des Eaux (France))	Ameron Inc. (Monterey Park, CA) Common Stock - 140,066 shs.	10-2-78
* Stephen Klein Regina S. Klein George Klein, et al	Barton's Candy Corp. (Brooklyn, NY) Common Stock - 552,036 shs. (47.9%)	10-2-78
* Barcone Pension Trust Phyllis Malkin Cohen Barry F. Cohen	Bristol Brass Corp. (Bristol, CT) Common Stock - 49,500 shs.	10-2-78
* Forty-Four Forty, Inc.	Coastal Industries, Inc. (Akron, OH) Common Stock - 127,194 shs. (11.5%)	10-2-78
* Chevy Chase Lake Corp. B. F. Saul Co. Columbia Management & Investment Co. Manor Investment Co., et al	Financial General Bankshares, Inc. (Washington, DC) Common Stock - 729,625.5824 shs. (12.61%)	10-2-78
* Charles E. Schmidt	First Bancshares of Florida, Inc. (Baco Raton, FL) Common Stock - 1,344,132 shs. (28.27%) Common Stock - 236,641 shs. on conversion of Debentures (Included above are shares owned by his wife.)	10-2-78
* Lionel Lieberman Gregory E. V. Dodgson Robert McAndrews	Nuclear Data, Inc. (Schaumberg, IL) Common Stock - 98,300 shs.	10-2-78
* Gregory E. V. Dodgson Robert J. McAndrews Mr. & Mrs. Leonard P. Brenner, et al	Nuclear Data, Inc. (Schaumberg, IL) Common Stock - 74,265 shs.	10-2-78
* Chris-Craft Industries, Inc.	Twentieth Century-Fox Film Corp. (Los Angeles, CA) Common Stock - 769,200 shs. Common Stock - 1,000 shs. on conversion of Preferred Stock	10-2-78
C. V. Starr & Co. Inc.	American International Group, Inc. (NYC) Common Stock - 1,076,442 shs. (In addition, Starr has the right to vote 2,211,027 shares held by C. V. Starr Estate.)	10-3-78
Starr International Co. Inc. (Panama)	American International Group, Inc. (NYC) Common Stock - 7,087,561 shs. (19%) (Starr will acquire above shares in exchange for shares of American International Reinsurance Co. Inc. pursuant to merger agreement.)	10-3-78



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