

# sec news digest

Issue 78-240

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December 13, 1978

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## ADMINISTRATIVE PROCEEDINGS

A. FELDESMAN AND ASSOCIATES, INC. AND  
ABRAHAM FELDESMAN CENSURED

U.S. SECURITIES AND  
EXCHANGE COMMISSION

The Commission announced the simultaneous institution and settlement of a public administrative proceeding against A. Feldesman and Associates, Inc., a registered investment adviser, and its president and owner, Abraham Feldesman. Based upon their offer of settlement in which they neither admitted nor denied the allegations made against them, the Commission found that they violated the antifraud provisions of the Investment Advisers Act of 1940 in connection with the distribution of advertising material and that they violated the recordkeeping provisions of the Investment Advisers Act. A. Feldesman and Associates and Abraham Feldesman were censured. (Rel. IA-653)

## COMMISSION ANNOUNCEMENTS

COMMISSIONER KARMEL SPEAKS BEFORE  
EMORY UNIVERSITY SCHOOL OF BUSINESS ADMINISTRATION

Commissioner Karmel spoke before the Seminar on New Corporate Challenges, Emory University School of Business Administration in Atlanta, Georgia, on Friday, December 8, 1978. The title of her address was "Questions of Federalism in the Arenas of Corporate Governance and Corporate Take Overs."

## TRADING SUSPENSIONS

TRADING SUSPENDED IN REINELL INDUSTRIES, INC.

The Commission announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Reinell Industries, Inc., a Washington corporation located in Marysville, Washington, for the period beginning on December 13 and terminating at midnight (EST) on December 22, 1978. The Commission suspended trading at the request of the company and because of the lack of adequate and accurate information publicly available concerning the status of the company. A further announcement by the company is expected to be made prior to the expiration of this trading suspension. (Rel. 34-15394)

## INVESTMENT COMPANY ACT RELEASES

FIRST MIDWEST CAPITAL CORPORATION

A notice has been issued giving interested persons until January 5 to request a hearing on an application of First Midwest Capital Corporation, a non-diversified, closed-end, management investment company, for an order pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting participation of First Midwest in a refinancing of Rauenhorst, Bellows and Associates, Inc., an affiliated person of First Midwest. (Rel. IC-10515 - Dec. 11)

DYNAVEST FUND, INC.

A notice has been issued giving interested persons until January 5 to request a hearing on an application of Dynavest Fund, Inc., a registered, open-end, diversified, management investment company, declaring that Dynavest has ceased to be an investment company. (Rel. IC-10516 - Dec. 11)

## 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-2) DATAVISION, INC., 16545 Eastland, Roseville, Mich. 48066 - 500,000 shares of common stock. (File 2-63200 - Dec. 11)
- (S-16) WOODS PETROLEUM CORPORATION, Suite 500, National Foundation West Bldg., 3555 N.W. 58th St., Oklahoma City, Okla. 73112 (405) 947-7811 - 100,318 shares of common stock. (File 2-63201 - Dec. 12)
- (S-14) MGF OIL CORPORATION, Seventh Floor, Vaughn Bldg., Midland, Tex. 79701 (915) 684-7121 - 179,988 shares of common stock. (File 2-63202 - Dec. 12)
- (S-7) EL PASO ELECTRIC COMPANY, 215 North Stanton St., El Paso, Tex. 79901 (915) 543-5711 - 1,500,000 shares of common stock. The company is engaged in the electric utility business. (File 2-63203 - Dec. 12)
- (S-8) THE LIMITED STORES, INC., One Limited Parkway, P.O. Box 16528, Columbus, Ohio 43216 (614) 224-3168 - 128,458 shares of common stock. (File 2-63204 - Dec. 11)
- (S-7) GULF STATES UTILITIES COMPANY, P.O. Box 2951, Beaumont, Tex. 77704 (713) 838-6631 - 350,030 shares of dividend preferred stock, \$100 par value. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-63205 - Dec. 12)
- (S-8) UTL CORPORATION, 4500 West Mockingbird Lane, Dallas, Tex. 75209 - 201,000 shares of common stock. (File 2-63206 - Dec. 11)
- (S-14) JOHNSON & JOHNSON, 501 George St., New Brunswick, N.J. 08903 (201) 524-0400 - 1,112,342 shares of common stock. (File 2-63207 - Dec. 12)
- (S-8) SHOP & GO, INC., State Highway 574, Mango, Fla. 33550 (813) 223-7474 - 250,000 shares of common stock. The company operates self-service convenience stores. (File 2-63208 - Dec. 11)
- (S-7) JAMES RIVER CORPORATION, Tredegar St., Richmond, Va. 23217 (804) 644-5411 - 350,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Inc., Scott & Stringfellow, Inc. and Wheat, First Securities, Inc. The company is engaged in the development, manufacture and marketing of chemically treated and coated specialty papers. (File 2-63209 - Dec. 12)
- (S-8) POWER RESOURCES CORPORATION, 1660 South Albion, Suite 827, Denver, Colo. 80222 (303) 759-5660 - 700,000 shares of common stock. (File 2-63210 - Dec. 11)
- (S-8) REVERE COPPER AND BRASS INCORPORATED, 605 Third Ave., New York, N.Y. 10016 - 300,000 shares of common stock. (File 2-63211 - Dec. 12)

### REGISTRATIONS EFFECTIVE

Dec. 7: American Can Co., 2-63118; American General Insurance Co., 2-63035; Beicel Corp., 2-62998; CCI Corp., 2-63045; Computervision Corp., 2-62821; The Detroit Edison Co., 2-63052; FirstBancorp, Inc., 2-63064; Insured Municipals-Income Trust, Series 26 2-62701; Municipal Investment Trust Fund, Thirteenth New York Series, 2-62890; South-eastern Michigan Gas Enterprises, Inc., 2-62770; Stone Oil Corporation 1979 Program, I Ltd., 2-62642 (90 days); Sun Banks of Florida, Inc., 2-62524; Tulbancorp, Inc., 2-62973; UNC Resources Inc., 2-62892; U. S. Home Corp., 2-62902.

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.

## RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:\*/

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	DATE
CELLU CRAFT INC	2,6	09/21/78
DEL MONTE CORP	1	09/25/78
FIRST COLONIAL BANKSHARES CORP	2,6	10/25/78
FLUKAFAX INTERNATIONAL INC	5	10/01/78
GOLD KIST INC	5	10/05/78
HALE NATHAN INVESTMENT CORP	4,6	10/25/78
INTERNATIONAL VIDEO CORP	5	10/01/78
INTERNATIONAL VIDEO CORP	1,5	11/01/78
INTERSTATE BRANDS CORP	5,6	10/26/78
INVESTEX INC	5	08/02/78
MCGUNEY BROADCASTING CORP	2	09/22/78
NATIONAL EDUCATION CORP	5,6	11/06/78
PENN CENTRAL CORP	1,5	10/24/78
SANDERS ASSOCIATES INC	5	10/01/78
STANDARD MOTOR PRODUCTS INC	4	10/17/78
STARR BROADCASTING GROUP INC	5	10/20/78
TENNA CORP	5	10/31/78
AMENDMENTS TO REPORTS ON FORM 8-K		
MANSFIELD TIRE & RUBBER CO	6	10/13/78
SCOTCO DATA COM INC	2,6	07/31/78



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**NOTICE**

*Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D. C. 20549. The reproduction cost is 10c per page plus postage (7 days) (\$3.50 minimum); 20c per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30c per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.*

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