

# sec news digest

Issue 81-242

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## NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

### CHANGES IN THE MEETING

A closed meeting scheduled for Tuesday, December 22, at 10:00 a.m. has been rescheduled for 9:00 a.m.

An open meeting scheduled for Wednesday, December 23, at 10:00 a.m. has been rescheduled for 9:00 a.m. and includes the following items:

(1) Consideration of whether to grant the appeal of Edward L. Machulak from the determination of the Freedom of Information Act Officer denying him access to certain documents concerning Commerce Group Corp., pursuant to Exemptions 4, 5 and 7(C) of the Freedom of Information Act. FOR FURTHER INFORMATION CONTACT Gilles S. Attia at (202) 272-2448.

(2) Consideration of what response to make to the request of the Senate Governmental Affairs Committee for the Commission's comments on S. 1601, the "Regulatory Mediation Act of 1981." FOR FURTHER INFORMATION CONTACT Ann C. Stansbury at (202) 272-2427.

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## COMMISSION ANNOUNCEMENTS

### EDWIN H. NORDLINGER APPOINTED ASSOCIATE REGIONAL ADMINISTRATOR

New York Regional Administrator Donald N. Malawsky announced that Chairman John S.R. Shad has appointed Edwin H. Nordlinger as Associate Regional Administrator of the New York Regional Office, in charge of the Broker-dealer Inspection Program, the Branch of Small Issues, the Branch of Legal Interpretations, and some broker-dealer enforcement matters relating to financial responsibility and back office rules. Mr. Nordlinger joined the Commission in 1965 in the New York Regional Office and was then engaged in enforcement matters arising under the Investment Company and Investment Advisers Acts, as well as representing the Commission in corporate reorganization proceedings under the Bankruptcy Act. He was successively promoted to the positions of Special Counsel, Chief Attorney, and Assistant Regional Administrator, the position which he has most recently held. Mr. Nordlinger is a member of the New York bar and a graduate of Harvard College and Columbia Law School, where he served as an editor of the Columbia Law Review.

### DAN W. SCHNEIDER NAMED ASSISTANT DIRECTOR

Dan W. Schneider has been named Assistant Director of the Division of Market Regulation in charge of the Office of Securities Processing Regulation.

Mr. Schneider joined the staff of the Commission as Branch Chief, Clearing Agency Regulation in 1979. Prior to that time, he served as attorney in the Antitrust Division of the Department of Justice.

Mr. Schneider received his LL.M. degree from Columbia University School of Law in 1975, his L.D. degree from Willamette University College of Law in 1974, and a B.A. degree, cum laude, in 1969 from St. Olat College. He is a member of the bar of the States of Oregon and the District of Columbia.

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## ADMINISTRATIVE PROCEEDINGS

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RICHARD W. SUTER, d/b/a NATIONAL INVESTMENT PUBLISHING CO.,  
ORDER FOR PROCEEDINGS

The Commission announced that it amended the Order Instituting Public Administrative Proceedings (Order) against Richard W. Suter, individually and doing business as National Investment Publishing Co. (National), based on new evidence which has come to its attention since the entry of the Order. The amendment alleges that, in addition to the previous charges, Suter individually and d/b/a National violated the antifraud and bookkeeping provisions of the Investment Advisers Act of 1940 in connection with unauthorized billing of credit card accounts of subscribers and the falsification of order cards of subscribers to the publications of National.

In connection with the amended Order, a hearing will be scheduled to take evidence on the staff's allegation and to afford the respondent an opportunity to offer any defenses thereto, and for the purpose of determining whether any action of a remedial nature should be ordered by the Commission. (Rel. IA-786)

NASD ACTION AGAINST WALL STREET WEST, INC., PRESIDENT AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on Wall Street West, Inc., an Englewood, Colorado brokerage firm, and Theodore V. Abbruzzese, the firm's president. The NASD fined applicants \$1,000, jointly and severally, and directed that its decision serve as a "Letter of Caution."

The Commission found, as had the NASD, that applicants failed to exercise proper supervision over a branch office manager with a view to preventing him from using stationery that created the misleading impression that the manager was an independent broker-dealer. (Rel. 34-18320)

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## CRIMINAL PROCEEDINGS

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STEPHANIE HIBLER SENTENCED FOR FRAUDULENT SALES

The Los Angeles Regional Office announced that on December 7 A. Andrew Hauk, Chief Judge of the U.S. District Court, Los Angeles, sentenced Stephanie J. Hibler following her plea of guilty to a criminal information charging her with violations of the antifraud provisions of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

Judge Hauk suspended imposition of sentence and placed Hibler on probation for five years with the condition that she perform one thousand hours of community service during that time period.

Hibler was charged in the information, which was filed on October 14, 1981, with having accepted secret, substantial payments from an affiliate of Westamerica Automotive Corporation in return for selling its stock to her customers while she was employed as a securities sales representative. (U.S. v. Stephanie J. Hibler, C.D. Cal., No. CR-81-931). (LR-9529)

STEVEN NUSSBAUM PLEADS GUILTY

The New York Regional Office announced that on December 8 Steven Nussbaum of Mount Sinai, New York, pleaded guilty to a one-count information charging him with conspiracy to misappropriate material non-public information about impending corporate takeovers. The information supersedes an indictment. At the time of his plea, Nussbaum also acknowledged that he committed perjury in a Commission investigation. Sentencing is set for April 1, 1982. (U.S. v. Steven Nussbaum, S 81 Cr. 672 [JMC]). (LR-9530)

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## INVESTMENT COMPANY ACT RELEASES

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GREENE CANANEA COPPER COMPANY

An order has been issued on an application by Greene Cananea Copper Company declaring that it has ceased to be an investment company. (Rel. IC-12111 - Dec. 16)

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## HOLDING COMPANY ACT RELEASES

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### MIDDLE SOUTH UTILITIES, INC.

An order has been issued regarding Middle South Utilities, Inc., a registered holding company, and three of its operating companies, Arkansas Power & Light Company, Louisiana Power & Light Company, and Mississippi Power & Light Company, authorizing the issuance and sale of common stock by the subsidiaries and the acquisition thereof by the holding company. (Rel. 35-22321 - Dec. 17)

### PUBLIC SERVICE COMPANY OF OKLAHOMA

An order has been issued authorizing Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to make short-term loans of up to \$1,975,000 to its mining subsidiary, Ash Creek Mining Company, through December 31, 1982. (Rel. 35-22322 - Dec. 17)

### KENTUCKY POWER COMPANY

A notice has been issued giving interested persons until January 11 to request a hearing on a proposal by Kentucky Power Company (KPCo) and Indiana & Michigan Electric Company (I&M), subsidiaries of American Electric Power Company, under which KPCo would purchase a 15 percent undivided interest in the Rockport Plant being built by I&M. KPCo also proposes to borrow up to \$150 million under a Revolving Credit Agreement. (Rel. 35-22323 - Dec. 17)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Cincinnati Stock Exchange for unlisted trading privileges in four issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-18346)

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## SECURITIES ACT REGISTRATIONS

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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; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-1) CRIME CONTROL, INC., 3660 North Washington Blvd., Indianapolis, IN 46205 - 7250,00 shares of common stock. Underwriter: Thomson McKinnon Securities Inc. The company designs, markets, installs, services and monitors electronic security systems. (File 2-75350 - Dec. 16) (Br. 7 - New Issue)
- (S-14) AREA BANCSHARES CORPORATION, 1002 South Virginia St., Hopkinsville, KY 42240 (502) 887-2265 - 400,000 shares of common stock. (File 2-75351 - Dec. 16) (Br. 2 - New Issue)
- (S-8 and S-16) IMPERIAL BANCORP, Imperial Bank Bldg., 9920 S. La Cienega Blvd., Inglewood, CA 90301 (213) 417-5600 - 264,500 shares of common stock (pursuant to the Imperial Bancorp 1979 Employee Stock Option Plan), and 529,000 shares of common stock (pursuant to the Imperial Bancorp Executive Stock Purchase Plan). The company is engaged in the commercial banking business. (File 2-75352 - Dec. 16) (Br. 1)

In a separate statement the company seeks registration of 172,500 shares of common stock (pursuant to the 1980 Employee Stock Option Plan). (File 2-75353 - Dec. 16)

- (S-8) IDLE WILD FOODS, INC., 256 Franklin St., Worcester, MA 01604 (816) 474-7400 - 100,000 shares of common stock. (File 2-75354 - Dec. 16) (Br. 4)
- (S-16) XIDEX CORPORATION, 305 Soquel Way, Sunnyvale, CA 94086 (408) 739-4170 - 689,655 shares of common stock. The company is engaged in the development, manufacture and marketing of microfilm. (File 2-75355 - Dec. 15) (Br. 3)
- (S-16) VALLEY RESOURCES, INC., 1595 Mendon Rd., Cumberland, RI 02864 (401) 333-1595 - 25,000 shares of common stock. (File 2-75356 - Dec. 17) (Br. 7)
- (S-1) C & K 1982 FUND-A, LTD./C & K 1982 FUND-B, LTD., 3900 Capital Bank Plaza, Houston, TX 77002 - \$40 million of limited partnership interests. The partnerships will engage in the exploration, development and operation of oil and gas properties. (File 2-75357 - Dec. 17) (Br. 4 - New Issue)
- (S-1) ENERGY MANAGEMENT CORPORATION/ENERGY GAS & OIL DRILLING PROGRAM 1982, SERIES 21, 555 Seventeenth St., Suite 3500, Denver, CO 80202 - \$45 million of program subscriptions offered in units of \$1,000 each. (File 2-75358 - Dec. 17) (Br. 4 - New Issue)
- (S-1) FIRST CITY FINANCIAL CORPORATION, 200 East Broadway, Hobbs, NM 88240 (505) 397-3271 - 3,000,000 shares of common stock. (File 2-75359 - Dec. 17) (Br. 2)
- (S-14) SEALED POWER CORPORATION, 100 Terrace Plaza, Muskegon, MI 49443 (616) 724-5011 - 1,276,651 shares of common stock. (File 2-75360 - Dec. 17) (Br. 3)
- (S-16) NORTHWEST BANCORPORATION, 1200 Northwestern Bank Bldg., Minneapolis, MN 55480 (612) 372-8123 - 850,000 shares of common stock. (File 2-75361 - Dec. 17) (Br. 2)
- (S-14) OLD STONE CORPORATION, 150 South Main St., Providence, RI 02903 (401) 278-2000 - 569,444 shares of preferred Series C stock, and 1,138,888 shares of common stock. (File 2-75362 - Dec. 17) (Br. 1)
- (S-1) MT. VERNON BANCORP, INC., 123 South 10th St., Mt. Vernon, IL 62864 - 430,000 shares of common stock. (File 2-75363 - Dec. 17) (Br. 1 - New Issue)
- (S-14) DAHLONEGA BANCORP, INC., 200 West Main St., Dahlonega, GA 30533 (404) 864-3314 - 200,000 shares of common stock. (File 2-75364 - Dec. 16) (Br. 2 - New Issue)
- (N-1) INVESTORS TRUST, 421 Seventh Ave., Pittsburgh, PA 15219 (412) 288-1900 - an indefinite number of shares. (File 2-75366 - Dec. 17) (Br. 16 - New Issue)
- (N-1) TRUST FOR MONEY MANAGEMENT, 421 Seventh Ave., Pittsburgh, PA 15219 (412) 288-1900 - an indefinite number of shares. (File 2-75367 - Dec. 17) (Br. 16 - New Issue)
- (S-16) THE CLEVELAND ELECTRIC ILLUMINATING COMPANY, 55 Public Sq., P.O. Box 500, Cleveland, OH 44101 (216) 622-9800 - 3,500,000 shares of common stock. Underwriters: Morgan Stanley & Co., Merrill Lynch White Weld Capital Markets Group, McDonald & Company, and Prescott, Ball & Turben. The company furnishes electric service. (File 2-75365 - Dec. 17)
- (N-1) AAA U.S. GOVERNMENT MONEY MARKET ACCOUNT, INC., 3102 Farnam St., Omaha, NB 68131 (402) 342-3328 - an indefinite number of shares of common stock. (File 2-75368 - Dec. 17) (Br. 16 - New Issue)

#### REGISTRATIONS EFFECTIVE

Dec. 12: Gilbert Associates, Inc., 2-74925.

Dec. 15: The Corporate Income Fund, One Hundred Sixty-Fourth Short Term Series, 2-74762; Investors Syndicate of America, Inc., 2-74183; Kinder-Care Learning Centers, Inc., 2-75054; Long Island Lighting Company, 2-75252; Municipal Investment Trust Fund, Thirty-Ninth New York Series, 2-73781; Nuclear Support Services, Inc., 2-74351; Telephone & Data Systems, Inc., 2-74615; Western Union Corporation, 2-75284.

Dec. 16: Becton, Dickinson & Company, 2-74954; Camelot Industries Inc., 2-74507; Data General Corporation, 2-75279; Great American Recreation, Inc., 2-74811; Indiana Gas Company, Inc., 2-75130; Municipal Investment Trust Fund, Two Hundred Seventh Monthly Payment Series, 2-74995; National Municipal Trust, Fifty-Second Series, 2-74208; Patrick Petroleum Company, 2-74778; Union Tank Car Company, 2-75253; Xidex Corporation, 2-75303.

Dec. 17: Adac Laboratories, 2-75160; Andersen 2000 Inc., 2-75312; Cooper Laboratories, Inc., 2-75218; Hughes Tool Company, 2-75254.