

# sec news digest

Issue 81-75

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April 20, 1981

APR 21 1981

## COMMISSION ANNOUNCEMENTS

### U.S. SECURITIES AND EXCHANGE COMMISSION

#### SEC AUDIOVISUAL PRODUCTION AVAILABLE FOR PURCHASE OR RENTAL

The Commission has produced a new version of its multimedia audiovisual presentation, "Eagle on the Street," which is now available to the public in 16mm film and video tape versions. This show runs approximately 22 minutes and provides an overview regarding the securities markets, the background of the Commission and how the Commission functions today.

Both the 16mm and video tape versions are available for purchase through the National AudioVisual Center. The 16mm version is also available for rental. Information on how to order either of these versions is as follows:

<u>Order Number</u>	<u>Purchase Price</u>	<u>Rental Fee</u>
16mm film A03778	\$150.75	\$25 for three days
video tape A03779	\$ 65.00	not for rent

Checks should be made payable to National Archives Trust Fund (NAC). Orders should be mailed directly to: National AudioVisual Center (GSA), Washington, DC 20409.

Master Charge and Visa are also accepted as payment. The Center will not accept orders by telephone.

FOR FURTHER INFORMATION CONTACT: Roxanne Fischetti at (202) 272-2650

## CIVIL PROCEEDINGS

#### THREE SENTENCED IN UTAH IN CENTURY MORTGAGE CO., LTD. CAPITAL NOTE CASE

The Denver Regional Office announced that sentences were imposed by the Honorable David K. Winder, District Judge in the District of Utah, against the following defendants: on March 6 Stephen R. Gilliland, a Salt Lake City, Utah attorney, was sentenced to two years in prison; on March 16, Johny B. Kearney, Jr., formerly of Salt Lake City, Utah and presently of Los Angeles, California, was sentenced to 30 days in prison and five years probation; and on March 19, Richard K. Kerekes of Phoenix, Arizona, was sentenced to 30 months in prison. Kearney was also ordered to make restitution of an amount to be determined by the Federal Probation and Parole Office. Gilliland, prior to trial, pled guilty to one count of violating Section 17(a) of the Securities Act of 1933 (securities fraud) in a 17 count indictment charging conspiracy, securities fraud, and interstate transportation of money obtained by fraud in connection with the offer and sale of Century Mortgage Co., Ltd. Capital Notes to residents of the state of Utah. Also, prior to trial, Kerekes pled guilty to one count of conspiracy to transport in interstate commerce, money obtained by fraud. After five days of trial, Kearney pled nolo contendere to one count of conspiracy to transport in interstate commerce, money obtained by fraud.

... is presently serving a prison term in the Utah State Prison resulting from conviction in another matter. Guilty pleas were entered, respectively, by ... to two counts of interstate transportation of money obtained by fraud, and ... and S. Berry to one count of conspiracy to transport in interstate commerce obtained by fraud during the trial and they will be sentenced at a later date (U.S. v. Johny B. Kearney, Jr., et al., D. Utah, CR-80-83W). (LR-9342)

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## INVESTMENT COMPANY ACT RELEASES

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### AMERICAN FUND OF GOVERNMENT SECURITIES, INC.

An order has been issued pursuant to Section 8(f) of the Investment Company Act of 1940 declaring that American Fund of Government Securities, Inc., registered under the Act as an open-end, diversified, management investment company, has ceased to be an investment company. (Rel. IC-11736 - Apr. 16)

### THE NATIONAL CORPORATION FOR HOUSING PARTNERSHIPS

An order has been issued on an application of National Corporation for Housing Partnerships (Corporation), and The National Housing Partnership (Partnership), a quasi-governmental entity of which the Corporation is the sole general partner, and the first private organization formed pursuant to Title IX of the Housing and Urban Development Act of 1968 to invest through other limited partnerships in government-assisted low and moderate income housing, amending an existing order granted January 17, 1970 pursuant to Section 6(c) of the Investment Company Act of 1940, which exempted the Corporation and the Partnership from all provisions of the Act, to delete therefrom the condition imposed by the existing order incorporating Applicants' undertaking to adhere to the reporting and proxy requirements of the Securities Exchange Act of 1934 during the effectiveness of the existing order. (Rel. IC-11737 - Apr. 16)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until May 7 to comment on the applications of the Boston Stock Exchange for unlisted trading privileges in the ordinary shares (1 Israeli pound par value) of American Israeli Paper Mills Ltd. and the common stock (\$5 par value) of NLT Corporation (Tennessee) which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17726)

### WITHDRAWALS SOUGHT

Notices have been issued giving interested persons until May 7 to comment on the applications of the following companies to withdraw the specified securities from listing and registration on the following stock exchanges: American Stock Exchange, Inc. - Anthony Industries, Inc., common stock (\$1 par value). (Rel. 34-17727); and New York Stock Exchange, Inc. - Ward Foods Overseas Capital Corporation N.V., 5-3/4% subordinated guaranteed debentures, due 1988. (Rel. 34-17728)

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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-16) CENTRAL TELEPHONE & UTILITIES CORPORATION, 5725 N. East River Rd., Chicago, IL 60631 (312) 399-2500 - 475,103 shares of common stock. The company provides telephone services, among other things. (File 2-71676 - Apr. 10) (Br. 7)

(S-1) WESTERN CAPITAL FUND I, 1777 Pioneer Plaza, 900 Fort St., Honolulu, HI 96813 10,000 limited partnership units. Commodity Broker: Eastern Capital Corporation; General Partner: E. A. Buck Co., Inc. The partnership will engage in the speculative trading of commodity futures contracts and other commodity interests. (File 2-71783 - Apr. 14) (Br. 1 - New Issue)

- (S-8) L. B. NELSON CORPORATION, 64 Willow Pl., Menlo Park, CA 94025 (415) 327-8800 - 275,000 shares of common stock. (File 2-71795 - Apr. 14) (Br. 10)
- (S-8) AMETEK, INC., 410 Park Ave., New York, NY 10022 (212) 935-8640 - 300,000 shares of common stock. (File 2-71798 - Apr. 14) (Br. 8)
- (S-8) FLUOR CORPORATION, 3333 Michelson Dr., Irvine, CA 92730 (714) 975-7261 - 1,300,000 shares of common stock. (File 2-71804 - Apr. 15) (Br. 9)
- (S-8) PACIFIC WESTERN BANCSHARES, 1245 South Winchester Blvd., San Jose, CA 95128 (408) 244-1700 - 138,600 shares of common stock (Stock Options Plan), and 247,906 shares of common stock (1980 Stock Option Plan). (File 2-71807 - Apr. 15) (Br. 7)
- (S-8) THE EXPLORATION COMPANY, 621 Seventeenth St., Suite 1301, Denver, CO 80202 (303) 623-0882 - 94,500 shares of common stock issuable upon exercise of stock options. (File 2-71815 - Apr. 15) (Br. 3)
- (S-1) LASALLE STREET FUTURES FUND, Two First National Plaza, Suite 1800, Chicago, IL 60603 - 15,000 units of limited partnership interest. Underwriter: A. G. Becker Incorporated/Warburg Paribas Becker Incorporated. The company is engaged in the speculative trading of futures contracts, and forward contracts for foreign currency. (File 2-71818 - Apr. 15) (Br. 2 - New Issue)
- (S-11) AMERICAN HOME FINANCE CORPORATION, 2621 East Camelback Rd., Suite 150, Phoenix, AZ 85016 (602) 957-7170 - \$100 million of GNMA-collateralized bonds, Series A, due 2011. (File 2-71819 - Apr. 15) (Br. 2 - New Issue)
- (S-8) AMERICAN ELECTRIC POWER COMPANY, INC., 180 East Broad St., Columbus, OH 43215 (212) 440-9210 - \$60 million of units of participation and 3,636,363 shares of common stock. (File 2-71821 - Apr. 15) (Br. 8)
- (N-1) CRALIN MONEY MARKET FUND, INC., 220 East 51st St., New York, NY 10022 (212) 935-1050 - an indefinite number of shares of common stock, Class A. (File 2-71824 - Apr. 15) (Br. 16)
- (S-1) MISSISSIPPI CHEMICAL CORPORATION, Yazoo City, MS 39194 - 196,405 shares of Nitrogen Series II common stock; 154,785 shares of Mixed Series IV common stock; 227,069 shares of Mixed Series V common stock; 100,000 shares of Standard Potash Series VI common stock; and 200,000 shares of Granular Potash Series VII common stock. The company manufactures and distributes chemical fertilizers. (File 2-71827 - Apr. 14) (Br. 1)
- (S-1) MACAN OFFSHORE LIMITED I, 16000 Memorial Dr., Suite 250, Houston, TX 77079 - \$12 million of limited partnership interests. Underwriters: The First Boston Corporation and Inverness Securities Corporation. (File 2-71829 - Apr. 15) (Br. 3 - New Issue)
- (S-18) DIVA, INC., 607 Industrial Way West, Eatontown, NJ 07724 - 3,000,000 shares of common stock. Underwriter: John Muir & Co. The company is engaged in designing, manufacturing and marketing disc storage systems. (File 2-71830 - Apr. 15) (Br. 10 - New Issue)

CORRECTION RE CENTENNIAL BENEFICIAL CORP.

In the News Digest of April 16 under the heading "Securities Act Registrations, the assigned branch for the S-1 registration statement, Centennial Beneficial Corp., was erroneously stated. The correct assigned branch is Br. 6, not Br. 1.

REGISTRATIONS EFFECTIVE

Mar. 24: Technology Marketing Inc., 2-70986-LA.  
 Apr. 1: Sterling Pipe & Supply Co., 2-70854.  
 Apr. 2: Jet Industries, Inc., 2-70146; Scott Instruments Corp., 2-70888-FW.  
 Apr. 6: CGA Computer Associates Inc. (Del.), 2-71093.  
 Apr. 7: Intergraph Corp., 2-71030; MGF 81, Ltd., 2-70776; Nucorp Energy, Inc., 2-71214; Prodigy Systems, Inc., 2-70827-NY; Wentex International Inc., 2-70264; Western Bancshares, Inc., 2-70641.  
 Apr. 8: EG&G, Inc., 2-71550; Eaton Corp., 2-71427; Gerber Systems Technology, Inc., 2-71049; Kencope Energy Companies, 2-70603; Lincoln Telecommunications Co., 2-71311; Management Science America, Inc., 2-70934.

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, registration statements, and other filings may be ordered by writing to the Public Reference Branch, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

**REGULAR SERVICE** — The regular service reproduction cost is 10¢ per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request, forwarded from the Public Reference Branch. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

**PRIORITY SERVICE** — Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

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