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U.S. SECURITIES AND
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ADMINISTRATIVE PROCEEDINGS

YASIN JAFFER REGISTRATION REVOKED

The Commission has announced that it has ordered that the registration of Yasin Jaffer, of Villa Park, Illinois, as a broker and dealer be revoked; and it has further ordered that Jaffer be barred from being associated with any broker or dealer. Jaffer did not answer the order which instituted the administrative proceedings on January 9, 1980. The Secretary found, based on the order instituting the proceedings, that Jaffer wilfully violated Section 17(a) of the Securities Act of 1933 and Sections 10(b), 15(b), 15(c)(1) and 17(a) of the Securities Exchange Act of 1934 and Rules 10b-5, 10b-10, 15b1-2, 15b3-1, 15b10-6, 15c1-4, 17a-3, 17a-4, 17a-5 and 17a-11(c) thereunder. (Rel. 34-16596)

NASD SANCTIONS AGAINST RICHARD L. ROBINSON REDUCED

The Commission has reduced a \$3,000 fine assessed by the NASD against Richard L. Robinson, of Los Angeles, to \$1,000, and affirmed the NASD's imposition of censure.

The Commission found, as had the NASD, that in November 1976, Robinson sold units in certain limited partnerships to customers without giving his employer the required prior written notice. In reducing the fine imposed by the NASD, the Commission noted that Robinson had made some effort to give his employer prior oral notice of his sales, and had also tried to protect his employer from any liability that might arise from those sales. (Rel. 34-16597)

COMMISSION ANNOUNCEMENTS

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today: Texasgulf, Inc., Baker International Corp., and Smith International, Inc. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1101 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of March 10, 1980. (Commission Meetings are announced separately in the News Digest.)

Thursday, March 13

- * Chairman Williams will participate in a discussion of "Regulation and the Accounting Profession" at a seminar given at Nuffield College, Oxford, England.

Friday, March 14

- * Commissioner Evans will participate in the "Securities Industry Institute" sponsored by the Securities Industry Association in conjunction with the Wharton School of Business, in Philadelphia, Pennsylvania.

CIVIL PROCEEDINGS

COLECO INDUSTRIES, INC. ENJOINED

The Commission today announced the filing of a Civil Injunctive Action in the U.S. District Court for the District of Columbia against Coleco Industries, Inc., a corporation headquartered in Hartford, Connecticut. Coleco, whose stock is listed on the New York Stock Exchange, is engaged directly and through subsidiaries in the manufacture and sale of a variety of recreational products, including swimming pools, water accessories, and family leisure games and toys. The Commission's complaint alleges violations of the antifraud and reporting provisions of the securities laws. Simultaneously with the filing of the complaint, Coleco consented, without admitting or denying the allegations of the complaint, to the entry of an injunction prohibiting further violations of such provisions. In addition, Coleco was ordered by the court to abide by its undertaking that its Audit Committee, in conjunction with its independent accountants and outside counsel, will continue to study and review Coleco's system of internal control and accounting procedures, will report on such review at least annually to the board of directors, and that, within 60 days thereafter, Coleco will adopt and maintain such recommended improvements as it deems necessary. (SEC v. Coleco Industries, Inc., Civil Action No. 80-0591). (LR-9024)

INVESTMENT COMPANY ACT RELEASES

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until March 31 an opportunity to request a hearing on an application of John Hancock Mutual Life Insurance Company, a Massachusetts mutual life insurance company, and John Hancock Variable Account A-1, a diversified, open-end, management investment company registered under the Investment Company Act of 1940, for an order, pursuant to Section 6(c) of the Act, granting exemptions from Sections 14(a), 17(f), and 27(c)(2) of the Act and Rule 17f-2 thereunder. (Rel. IC-11066 - Mar. 4)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-AMEX-80-4) to remove the restrictions on the number of clerks a specialist may employ. Publication of the proposal is expected to be made in the Federal Register during the week of March 10. (Rel. 34-16620)

TRUST INDENTURE ACT RELEASES

ELIZABETHTOWN WATER COMPANY

A notice has been issued giving interested persons until March 31 to request a hearing on an application of Elizabethtown Water Company, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of Citibank, N.A., under four indentures, three which were heretofore qualified under the Act and one which was not qualified under the Act, is not so likely to involve a material conflict of interest as to make it necessary to disqualify Citibank from acting as trustee under any of the aforementioned indentures. (Rel. TI-556)

MISCELLANEOUS

ROSS, HARDIES, O'KEEFE, BABCOCK & PARSONS

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Ross, Hardies, O'Keefe, Babcock & Parsons Profit-Sharing Retirement Plan For Lawyers. (Rel. 33-6192)

PILLSBURY, MADISON & SUTRO RETIREMENT PLAN

An order has been issued pursuant to Section 3(a)(2) of the Securities Act of 1933 exempting from the registration requirements of the Act participations or interests issued in connection with the Pillsbury, Madison & Sutro Retirement Plan. (Rel. 33-6193)

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-18) AMERICAN CASINO ENTERPRISES, INC., 10 Commercial Wharf (South), Boston, Mass. 02110 (617) 523-6245 - 1,000,000 shares of common stock and 500,000 common stock purchase warrants. Underwriter: Adams, James & Company, Inc., 1140 N.W. 63rd St., Oklahoma City, Okla. 73116 (405) 840-2963. (File 2-66753 - Feb. 25)
- (S-6) THE CORPORATE INCOME FUND, FIFTY-EIGHTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66817 - Feb. 29)
- (S-8) JOHN FLUKE MFG. CO., INC., 7001 - 220th S.W., Mountlake Terrace, Wash. 98043 (206) 774-2314 - 50,000 shares of common stock. (File 2-66818 - Mar. 3)
- (S-1) MOANA/GOLF VILLAGE DEVELOPMENT CORPORATION AND KIAHUNA PLANTATION HOUSES, LTD., Poipu Rd., Koloa, Hawaii 95676 and 555 California St., San Francisco, Cal. 94104 - 200 condominium units. (File 2-66821 - Mar. 3)
- (S-2) CRESCENT PETROLEUM CORPORATION, Suite 718, Guaranty Bank Bldg., 817 Seventeenth St., Denver, Colo. 80202 - 20,000,000 shares of common stock. Underwriter: Blinder, Robinson & Co., Inc. The company intends to engage in the business of acquiring interests in oil and gas properties. (File 2-66824 - Mar. 3)
- (S-8) ESMARK, INC., 55 East Monroe St., Chicago, Ill. 60603 (312) 431-3622 - 1,500,000 shares of common stock. (File 2-66828 - Mar. 4)
- (S-1) HOME STATE FINANCIAL SERVICES, INC. AND WARNER NATIONAL CORPORATION, 2727 Madison Rd., Cincinnati, Ohio 45209 - \$20 million of 10-3/4% debentures, due 1985. (File 2-66829 - Mar. 4)
- (S-8) VARCO INTERNATIONAL, INC., 2151 Michelson Dr., Irvine, Cal. 92715 (714) 955-3010 - 650,000 shares of common stock. The company is engaged in the design, manufacture and sale of tools and equipment used in the petroleum industry. (File 2-66830 - Mar. 4)
- (S-8) BANK OF VIRGINIA COMPANY, 11011 West Broad Street Rd., Richmond, Va. 23260 (804) 788-8313 - 200,000 shares of common stock. (File 2-66831 - Mar. 4)

REGISTRATIONS EFFECTIVE

Feb. 26: Public Service Co. of Colorado, 2-66484 & 2-66485.
Feb. 27: Dixico Inc., 2-66451.
Feb. 28: Blocker Energy Corp., 2-66517 & 2-66587; Blocker Drilling Partners 1980, Ltd., 2-66156; Commonwealth Edison Co., 2-66568; The Corporate Income Fund, Fifty-Fourth Short Term Series, 2-66648; The Dreyfus Income Trust, Eleventh Short Term Series, 2-66051; Duquesne Light Co., 2-66688; Florida Power & Light Co., 2-66524; Global Marine Inc., 2-66610.
Feb. 29: Louisiana General Services, Inc., 2-66483; SFN Companies, Inc., 2-66719; United Brands Co., 2-66115.

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