

# sec news digest

Issue 84-238

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DEC 11 1984

December 10, 1984

U.S. SECURITIES AND  
EXCHANGE COMMISSION

## NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, DC. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

### CLOSED MEETING - TUESDAY, DECEMBER 11, 1984 - 10:00 a.m.

The subject matter of the December 11 closed meeting will be: Formal orders of investigation; Institution of administrative proceedings of an enforcement nature; Institution of injunctive actions; Settlement of administrative proceedings of an enforcement nature; Settlement of injunctive action.

### OPEN MEETING - THURSDAY, DECEMBER 13, 1984 - 10:00 a.m.

The subject matter of the December 13 open meeting will be:

(1) Consideration of whether to adopt Rule 3a-5 (proposed as a revision of Rule 6c-1) under the Investment Company Act of 1940 which would exempt finance subsidiaries of United States and foreign private issuers from the definition of investment company under certain conditions. Consideration will also be given to whether to rescind Rule 6c-1 under the Act. FOR FURTHER INFORMATION, PLEASE CONTACT William C. Gibbs at (202) 272-2048.

(2) Consideration of whether to grant an exemption from Section 15(b)(8) of the Securities Exchange Act of 1934 which requires that a registered broker-dealer purchasing and selling securities in the over-the-counter market become a member of the National Association of Securities Dealers, Inc. FOR FURTHER INFORMATION, PLEASE CONTACT Katherine A. England at (202) 272-2882.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: David Wescoe at (202) 272-2092

## ADMINISTRATIVE PROCEEDINGS

### SALI TODA SUSPENDED

The Commission instituted public administrative proceedings under Section 15(b) of the Securities Exchange Act of 1934 and Section 203(e) of the Investment Advisers Act of 1940 against Sali Toda of Honolulu, Hawaii, formerly a registered representative associated with a broker-dealer and an investment adviser. Simultaneously with the institution of the proceedings, the Commission accepted Toda's Offer of Settlement. Toda consented to the Order, which contained findings of violations, without admitting or denying the findings.

The Commission found that between the fall of 1982 until August 1983, Toda willfully violated the registration and antifraud provisions of the Securities and Exchange Acts and willfully aided and abetted violations of the Brochure Rule and the antifraud provisions of the Advisers Act in the offer and sale of investments in the Bishop, Baldwin, Rewald, Dillingham & Wong, Inc. Investment Savings Account.

Following the Order, Toda was suspended for six months. Thereafter, she shall be supervised for 12 months and during that time shall recommend only securities traded on any of the national securities exchanges, listed by the National Quotation Bureau, Inc. or quoted in the NASDAQ system. Finally, at the termination of her sanctions, she shall submit an affidavit of compliance with the sanctions. (Rel. 34-21527)

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## TRADING SUSPENSIONS

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### TRADING SUSPENDED IN BUREL ENTERPRISES, INC.

The Commission announced the temporary suspension of over-the-counter trading of the securities, in the form of common stock, warrants and any units consisting of both common stock and warrants, of Burel Enterprises, Inc., a Delaware corporation located in New York, New York for the ten-day period beginning on December 10 and terminating at midnight (EST) on December 19.

The Commission suspended trading in Burel's securities in view of recent unusual and unexplained market activity in that security between July 7, 1984 and November 16, 1984 and in view of the lack of adequate current information concerning the affairs of Burel. Burel has failed to file any required periodic reports with the Commission. More specifically, Burel has neither reported to the Commission nor otherwise disseminated information to the public regarding certain recent changes in the management and control of the company.

If any broker-dealer or other person has any information which may relate to this matter, telephone the Commission's Division of Enforcement at (212) 264-1630. (Rel. 34-21552)

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## CIVIL PROCEEDINGS

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### MARK H. LEE AND JOHN E. WERTIN CONSENT TO FINAL ORDERS

The Commission announced that on December 3 and 7 the U.S. District Court for the District of Columbia entered Final Orders against Mark H. Lee and John E. Wertin, President and Chairman of the Board of Directors, respectively, of American Pacific Corporation of Irvine, California, ordering them to file timely, in the future, Form 4 Statements of Changes in Beneficial Ownership of Securities as required by Section 16 (a) of the Securities Exchange Act of 1934 and Rule 16a-1 and Form 4. Lee and Wertin consented to the Final Orders without admitting or denying the allegations in the Commission's complaint and amended complaint. (SEC v. Mark H. Lee, USDC DC, Civil Action No. 84-2256, SEC v. John E. Wertin, USDC DC, Civil Action No. 84-2258). (LR-10627)

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## HOLDING COMPANY ACT RELEASES

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### NEW ENGLAND POWER COMPANY

An order has been issued authorizing New England Power Company, subsidiary of New England Electric System, to execute loan agreements in the issuance of short-term pollution control bonds under an exception from competitive bidding. (Rel. 35-23522 - Dec. 7)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### WITHDRAWALS GRANTED

Orders have been issued granting the application of the following companies to withdraw the specified securities from listing and registration on the American Stock Exchange, Inc. - Storage Equities, Inc., common stock. (Rel. 34-21545); and Energy Resources Corporation, 9% convertible debentures, due 1995. (Rel. 34-21546)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Inc. filed a proposed rule change under Rule 19b-4 (SR-MSE-84-8) to delete Article VI, Rule 4(a) and Interpretations and Policies of MSE Rule 4 (Employment of Registered Persons) which currently prohibits a member organization from employing any registered representative or other person in a nominal position because of the business obtained by such person. Publication of the proposal is expected to be made in the Federal Register during the week of December 10. (Rel. 34-21547)

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## SECURITIES ACT REGISTRATIONS

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The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-8 COM SYSTEMS INC. 15716 STAGG ST. VAN NUYS, CA 91605 (818) 988-3010 (FILE 2-94596 - NOV. 29) (BR. 8)
- S-15 FARMERS NATIONAL BANCORP /MD/, 5 CHURCH CIRCLE, ANNAPOLIS, MD 21401 (301) 263-2603 (FILE 2-94597 - NOV. 29) (BR. 2)
- S-8 BIOTECHNICA INTERNATIONAL INC, 85 BOLTON ST, CAMBRIDGE, MA 02140 (617) 864-0040 (FILE 2-94598 - NOV. 29) (BR. 8)
- S-8 HUTTON E F GROUP INC. ONE BATTERY PARK PLZ, NEW YORK, NY 10004 (212) 742-5000 (FILE 2-94600 - NOV. 29) (BR. 12)
- S-8 REYNOLDS R J INDUSTRIES INC, 1100 REYNOLDS BLVD, WINSTON-SALEM, NC 27102 (919) 773-2000 (FILE 2-94601 - NOV. 29) (BR. 3)
- S-8 UNION TRUST BANCORP /MD/, POST OFFICE BOX 1077, BALTIMORE, MD 21203 (301) 332-5463 (FILE 2-94603 - NOV. 29) (BR. 2 - NEW ISSUE)
- N-1A BENHAM TARGET MATURITIES TRUST, 755 PAGE MILL RD, PALO ALTO, CA 94304 (415) 858-2400 (FILE 2-94608 - NOV. 30) (BR. 16 - NEW ISSUE)
- S-8 FIRST JERSEY NATIONAL CORP, 2 MONTGOMERY ST, JERSEY CITY, NJ 07302 (201) 547-7000 (FILE 2-94609 - NOV. 30) (BR. 2)
- S-8 REVCO D S INC. 1925 ENTERPRISE PKWY, TWINSBURY, OH 44087 (216) 425-9811 (FILE 2-94610 - NOV. 30) (BR. 4)
- S-6 FREEDOM INCOME TRUST NATIONAL & SPECIAL STATES SERIES 16,  
TUCKER ANTHONY & R L DAY INC, 120 BROADWAY, NEW YORK, NY 10271 DEPOSITOR:  
TUCKER ANTHONY & DAY RL INC. (FILE 2-94616 - NOV. 30) (BR. 17 - NEW ISSUE)
- S-8 AMERICAN STORES CO /NEW/, 709 E SOUTH TEMPLE, PO BOX 27447, SALT LAKE CITY, UT 84102 (801) 539-0112 (FILE 2-94617 - NOV. 30) (BR. 4)
- S-1 LUBRIZOL CORP. 29400 LAKELAND BLVD, WICKLIFFE, OH 44092 (216) 943-4200 (FILE 2-94625 - NOV. 30) (BR. 2)

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## ACQUISITIONS OF SECURITIES

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Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS (000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
ALABAMA BY PRODS CORP DRUMMOND COAL CO	CL B NEW 14D-1	12/ 5/84	304 30.4	01023940 18.8	UPDATE
AMALGAMAED AUTOMOTIVE INDS AUL BRUCE	COM 13D	10/31/84	49 5.0	02265910 0.0	NEW
AVCO CORP AVCO ACQUIS CORP/TEXTRON	COM 14D-1	12/ 4/84	4,331 16.7	05350110 0.0	NEW
BLUE BELL INC BOESKY IVAN F. ET AL	COM 13D	11/28/84	0 0.0	09529310 8.4	UPDATE
CENTRAL MRTG + RLTY TR CAMPBELL KENNETH D ET AL	COM 13D	10/29/84	600 43.6	15420210 0.0	NEW
CERTIFIED GROCERS OF CAL HUGHES MARKETS INC	COM CL B 13D	11/15/84	30 17.1	15703099 11.1	UPDATE
CITIZENS SVGS FINL CORP ABRAMSON ALBERT ET AL	CL A 13D	11/29/84	123 7.7	17667010 7.6	UPDATE
FIRST COML BANCORP COMMONWEALTH HOLDING CO	COM 13D	11/27/84	102 8.8	31990010 5.4	UPDATE
GENERAL KINETICS INC SARNOWSKI STANLEY J	COMMON STOCK 13D	11/16/84	64 7.3	37015010 5.0	UPDATE
GENERAL KINETICS INC CCHAP LOUIS R	COMMON STOCK 13D	11/16/84	105 12.0	37015010 6.3	UPDATE
HARPER & ROW PUBLISHERS INC GROSS THEODORE L ET AL	COM 13D	11/29/84	155 5.0	41337810 0.0	NEW
LINCOLN FINL CORP CAMERON BAIRD FOUNDATION ET AL	COM 13D	11/27/84	161 14.6	53355210 11.1	UPDATE
NORTHEAST ENERGY DEV CORP BUTCHER JONATHAN	COM 13D	11/21/84	535 21.2	66415710 8.1	UPDATE
PALM BEACH INC LANDERGAN WALTER L JR	COM 13D	10/29/84	242 6.5	69659310 0.0	NEW
PHILLIPS PETE CO MESA PARTNERS	COM 13D	11/30/84	8,899 5.8	71850710 0.0	NEW
PRENTICE HALL INC GULF & WESTERN INDS INC ET AL	COM 13D	12/ 4/84	11,186 100.0	74064810 51.6	UPDATE
RMS ELECTRS INC LIGHT ASSOCIATES INC	COM 13D	11/30/84	260 15.9	74961010 14.9	UPDATE
ROBERTSON COMPANIES INC ROBERTSON HUGH S	COM 13D	7/27/84	122 18.7	77054810 0.0	NEW
SAHARA RESORTS LOWDEN PAUL W	COM 13D	11/29/84	2,540 74.0	78709310 73.9	UPDATE
SAHARA RESORTS LOWDEN PAUL W	COM 13D	11/29/84	2,540 74.0	78709310 73.9	RVISION
SAHARA RESORTS LOWDEN PAUL W	COM 13D	11/29/84	2,540 74.0	78709310 73.9	RVISION