

# LIBRARY SEC 495 sec news digest

Issue 85-170

U.S. SECURITIES AND  
EXCHANGE COMMISSION

September 3, 1985

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## CIVIL PROCEEDINGS

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### PERMANENT INJUNCTION ENTERED AGAINST DAVID J. SWAIN AND ALVIN R. BROERMAN

The Chicago Regional Office announced that on August 26 Judge Charles Norgle of the Northern District of Illinois, Eastern Division, entered an Order of Permanent Injunction against David J. Swain from future violations of the securities and broker-dealer registration and antifraud provisions of the securities laws, and on August 27, against Alvin R. Broerman from future violations of the securities registration and antifraud provisions of the securities laws.

The July 1 complaint alleges that from about February 1984 to about July 1984, Swain, Broerman and others offered and sold unregistered securities in the form of partnership interests in oil and gas wells to hundreds of investors nationwide and raised several million dollars. The complaint further alleges that the defendants made misrepresentations and omissions concerning, among other things, the history of sanctions entered against them by various state agencies and state and federal courts, the cost of the wells, the investment risks, the identity of the drilling company, the sales commissions and the misuse of investor proceeds. Additionally, the complaint alleges that Swain and others acted as unregistered securities brokers. (SEC v. Alvin Petroleum, Inc., et al., Civil Action No. 85C 06032, filed July 1, 1985). (LR-10859)

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## HOLDING COMPANY ACT RELEASES

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### BLACKSTONE VALLEY ELECTRIC COMPANY

A notice has been issued giving interested persons until September 23 to request a hearing on a proposal by Blackstone Valley Electric Company (BVEC), subsidiary of Eastern Utilities Associates, to permit the issuance or assumption by BVEC of unsecured indebtedness having maturities of less than ten years. This proposal requires the consent of a majority of the preferred stockholders because the terms of the preferred stock restrict the amount of unsecured debt that can be assumed by BVEC. In connection therewith, BVEC proposes, and is hereby authorized, to solicit proxies from the holders of its preferred stock. (Rel. 35-23810 - Aug. 30)

### GEORGIA POWER COMPANY

A supplemental order has been issued authorizing Georgia Power Company, subsidiary of The Southern Company, to finance pollution control facilities in an amount not to exceed \$200 million. Jurisdiction has been reserved over additional pollution control financing and/or the issuance and sale of first mortgage bonds in an amount not to exceed \$200 million and the issuance and sale of up to \$100 million of preferred stock. (Rel. 35-23811 - Aug. 30)

### THE COLUMBIA GAS SYSTEM, INC.

A supplemental order has been issued authorizing a proposal by The Columbia Gas System, Inc., a registered holding company, and its subsidiary, Big Marsh Oil Company, whereby Columbia will purchase any shares of Big Marsh common stock offered for sale by minority shareholders through February 28, 1986 at a per-share price of \$1,775. (Rel. 35-23812 - Aug. 30)

### MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until September 23 to request a hearing on a proposal by Middle South Utilities, Inc. (MSU), a registered holding company, and its subsidiary, Louisiana Power & Light Company (LP&L), for LP&L to issue and sell to MSU, and for MSU to purchase from time to time not later than December 31, 1986, not more than 15,152,000 shares of LP&L common stock for an aggregate cash consideration of not more than \$100 million. (Rel. 35-23814 - Aug. 30)

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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 September 19 to comment on the application of the Pacific Stock Exchange, Inc. for unlisted trading privileges in nine issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-22370)

### DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike the common stock, par value \$1.00, and Series \$2.50 convertible preferred stock, par value \$1.00, of RICHMOND TANK CAR COMPANY from listing and registration thereon. (Rel. 34-22371)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. filed a proposed rule change under Rule 19b-4 (SR-NYSE-85-27) to extend the NYSE trading day one-half hour by opening trading at 9:30 a.m. as of September 30, 1985. Publication of the proposal is expected to be made in the Federal Register during the week of September 2. (Rel. 34-22338)

### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved proposed rule changes filed by the Options Clearing Corporation (SR-OCC-85-9 and SR-OCC-85-11) authorizing OCC to issue, clear and settle European-style options (options that can be exercised only on their expiration date). The proposals also establish on a permanent basis OCC's "Delivery-Versus-Payment" foreign currency option exercise settlement procedure and make that procedure available to all foreign currency clearing members. (Rel. 34-22369)

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## TRUST INDENTURE ACT RELEASES

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### WAL-MART STORES, INC.

A notice has been issued giving interested persons until September 23 to request a hearing on an application by Wal-Mart Stores, Inc., under Section 310(b)(1)(ii) of the Trust Indenture Act, for an order declaring that the trusteeship of Centerre Trust Company of St. Louis under two indentures is not so likely to involve a material conflict of interest as to make it necessary to disqualify Centerre from acting as trustee under both indentures. The indentures, dated June 1, 1985 and August 1, 1985, concern Participating Mortgage Certificates and Participating Mortgages certificates II. (Rel. TI-1027)

### WEYERHAEUSER COMPANY

An order has been issued under the Trust Indenture Act of 1939 on an application of Weyerhaeuser Company that the trusteeship of Irving Trust Company under certain specified indentures is not so likely to involve a material conflict of interest as to make it necessary to disqualify Irving from acting as trustee. (Rel. TI-1028)

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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-1 LTV CORP, 2001 ROSS AVE, DALLAS, TX 75201 (214) 979-7711 (FILE 2-98770 - AUG. 23)  
(BR. 6)

- S-18 DIGITEL OF LAS VEGAS INC, 3796 SCRIPPS WAY, LAS VEGAS, NV 89103 (702) 362-1133 - 27,000,000 (\$1,000,000) COMMON STOCK. 10,000,000 (\$1,000,000) COMMON STOCK. 2,000,000 (\$100) WARRANTS, OPTIONS OR RIGHTS. 2,000,000 (\$120,000) COMMON STOCK. (FILE 2-99737-LA - AUG. 16) (BR. 7 - NEW ISSUE)
- N-2 INTEGRATED ARROS FUND I, 666 THIRD AVE, NEW YORK, NY 10017 (212) 551-6000 - 9,029 (\$9,029,000) UNIT INVESTMENT TRUST. (FILE 2-99844 - AUG. 23) (BR. 20 - NEW ISSUE)
- N-2 INTEGRATED ARROS FUND II, 666 THIRD AVE, NEW YORK, NY 10017 (212) 551-6000 - 11,517 (\$11,517,000) UNIT INVESTMENT TRUST. (FILE 2-99845 - AUG. 23) (BR. 20 - NEW ISSUE)
- S-6 SALOMON BROTHERS UNIT INV TR CAL INS TAX EXEMPT SER TWO, ONE NEW YOR PLZ, C/O SALOMON BROTHERS INC, NEW YORK, NY 10004 - 11,000 (\$11,220,000) UNIT INVESTMENT TRUST. (FILE 2-99852 - AUG. 23) (BR. 17 - NEW ISSUE)
- S-8 SIGMA RESEARCH INC, 3200 GEORGE WASHINGTON WAY, RICHLAND, WA 99352 (509) 375-0663 - 100,000 (\$525,000) COMMON STOCK. (FILE 2-99853 - AUG. 23) (BR. 8)
- S-4 UNITED BANCORP INC /MI, 205 E CHICAGO BLVD, TECUMSEH, MI 49286 (517) 423-8373 - 300,000 (\$10,044,000) COMMON STOCK. (FILE 2-99854 - AUG. 23) (BR. 1 - NEW ISSUE)
- S-8 KYSDR INDUSTRIAL CORP/MI, ONE MADISON AVE, CADILLAC, MI 49601 (616) 775-4646 - 300,000 (\$5,812,500) COMMON STOCK. (FILE 2-99855 - AUG. 23) (BR. 8 - NEW ISSUE)
- S-8 AMSDOUTH BANCORPORATION, 1400 FIRST NATL SOUTHERN NATURAL BLDG, BIRMINGHAM, AL 35203 (205) 326-5771 - 19,110 (\$165,949.58) COMMON STOCK. (FILE 2-99856 - AUG. 23) (BR. 2)
- S-8 WATERS INSTRUMENTS INC, 2411 SEVENTH ST NW, ROCHESTER, MN 55901 (507) 288-7777 - 30,000 (\$165,000) COMMON STOCK. (FILE 2-99857 - AUG. 23) (BR. 4)
- S-1 ICON INCOME FUND L P SERIES A, ONE SUMMIT AVE, WHITE PLAINS, NY 10606 (914) 428-9000 - 80,000 (\$40,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-99858 - AUG. 23) (BR. 5 - NEW ISSUE)
- S-3 TRANSAMERICA FINANCIAL CORP, 1150 S OLIVE ST, LOS ANGELES, CA 90015 (213) 742-4321 - 80,000,000 (\$80,000,000) STRAIGHT BONDS. (FILE 2-99859 - AUG. 26) (BR. 12)
- S-3 HOUSTON INDUSTRIES INC, 611 WALKER AVE, HOUSTON, TX 77002 (713) 228-2474 - 2,000,000 (\$55,000,000) COMMON STOCK. (FILE 2-99860 - AUG. 26) (BR. 8)
- N-1A TEST MANAGED MUNICIPAL BOND FUNDS, 1345 AVE OF THE AMERICAS, NEW YORK, NY 10105 (212) 613-2580 - INDEFINITE SHARES. (FILE 2-99861 - AUG. 26) (BR. 18 - NEW ISSUE)
- S-8 UNITED TECHNOLOGIES CORP/DE, UNITED TECHNOLOGIES BLDG, HARTFORD, CT 06101 (203) 728-7000 - 600,000,000 (\$600,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-99862 - AUG. 26) (BR. 12)
- S-8 HANCOCK HOLDING CO, ONE HANCOCK PLZ, P O BOX 4019, GULFPORT, MS 39501 (601) 868-4706 - 10,000 (\$288,000) COMMON STOCK. (FILE 2-99863 - AUG. 23) (BR. 1)
- S-3 NATIONAL SEMICONDUCTOR CORP, 2900 SEMICONDUCTORS DR, SANTA CLARA, CA 95051 (408) 721-5000 - 2,000,000 (\$100,000,000) PREFERRED STOCK. 200,000 PREFERRED STOCK. UNDERWRITER: GOLDMAN SACHS & CO. (FILE 2-99864 - AUG. 23) (BR. 13)
- S-8 HYPONEX CORP, 2013 S ANTHONY BLVD, FORT WAYNE, IN 46803 (219) 422-6511 - 300,000 (\$2,037,650) COMMON STOCK. (FILE 2-99867 - AUG. 26) (BR. 2)
- S-8 PATRIOT BANCORPORATION, 63 FRANKLIN ST, BOSTON, MA 02110 (617) 451-9100 - 126,000 (\$4,788,000) COMMON STOCK. (FILE 2-99868 - AUG. 26) (BR. 1)
- S-6 SEARS TAX EXEMPT INV TR INS SHORT INTERMEDIATE TERM SER 10, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 5,500,000 (\$5,775,000) UNIT INVESTMENT TRUST. (FILE 2-99869 - AUG. 23) (BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INV TR INS INTERMEDIATE LONG TERM SER 14, 130 LIBERTY ST, C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 11,000 (\$11,220,000) UNIT INVESTMENT TRUST. (FILE 2-99870 - AUG. 23) (BR. 16 - NEW ISSUE)
- S-8 SINGER CO, 8 STAMFORD FORUM, STAMFORD, CT 06904 (203) 356-4200 - 9,000 (\$325,125) COMMON STOCK. 6,226,920 (\$6,226,920) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-99872 - AUG. 23) (BR. 10)
- N-1A TRUSTFUNDS INSTITUTIONAL FUNDS, 28 STATE ST, BOSTON, MA 02109 (617) 742-2047 - INDEFINITE SHARES. (FILE 2-99873 - AUG. 23) (BR. 18 - NEW ISSUE)

- S-1 ENEX INCOME & RETIREMENT FUND, ONE KINGWOOD PL STE 205, C/O ENEX RESOURCES CORP, KINGWOOD, TX 77339 (713) 358-8401 - 50,000,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-99874 - AUG. 23) (BR. 12 - NEW ISSUE)
- S-1 ARNOX CORP, 2 SOUNDVIEW DR, GREENWICH, CT 06830 (203) 661-0556 - 690,000 (\$3,450,000) COMMON STOCK. 690,000 WARRANTS, OPTIONS OR RIGHTS. 690,000 (\$4,140,000) COMMON STOCK. (FILE 2-99875 - AUG. 23) (BR. 2 - NEW ISSUE)
- S-8 UNION PLANTERS CORP, 67 MADISON AVE, MEMPHIS, TN 38103 (901) 523-6000 - 250,000 (\$6,812,500) COMMON STOCK. (FILE 2-99876 - AUG. 23) (BR. 1)
- S-8 WESTAMERICA BANCORPORATION, 1108 FRONT AVE, SAN RAFAEL, CA 94901 - 150,000 (\$2,775,000) COMMON STOCK. 500,000 (\$500,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-99877 - AUG. 23) (BR. 1)
- S-1 CREATIVE COMPUTER APPLICATIONS INC, 23961 CRAFTSMAN RD, CALABASAS, CA 91302 (213) 348-8089 - 146,833 (\$734,165) COMMON STOCK. 543,167 (\$2,715,835) COMMON STOCK. 1,380,000 (\$2,470,200) COMMON STOCK. 60,000 (\$360,000) COMMON STOCK. 120,000 (\$214,800) COMMON STOCK. (FILE 2-99878 - AUG. 23) (BR. 9)
- S-8 FIRST AMARILLO BANCORPORATION INC, EIGHTH & TAYLOR ST, AMARILLO, TX 79180 (806) 378-1870 - 200,000 (\$2,376,000) COMMON STOCK. (FILE 2-99887 - AUG. 26) (BR. 2)
- S-1 MONOCLONAL ANTIBODIES INC, 2319 CHARLESTON RD, MOUNTAIN VIEW, CA 94043 (415) 960-1320 - 190,100 (\$1,568,325) COMMON STOCK. (FILE 2-99888 - AUG. 26) (BR. 4)
- S-8 SCIENTIFIC ATLANTA INC, ONE TECHNOLOGY Pkwy, BOX 105600, ATLANTA, GA 30348 (404) 441-4000 - 300,000 (\$5,108,258) COMMON STOCK. (FILE 2-99889 - AUG. 26) (BR. 7)
- S-8 PHH GROUP INC, 11333 MCCORMICK RD, HUNT VALLEY, MD 21031 (301) 667-4000 - 889,484 (\$19,494,750) COMMON STOCK. (FILE 2-99890 - AUG. 26) (BR. 5)
- S-4 FIRST OF AMERICA BANK CORP/MI, 108 E MICHIGAN AVE, KALAMAZOO, MI 49007 (616) 383-9000 - 213,333 (\$7,573,321) COMMON STOCK. (FILE 2-99891 - AUG. 26) (BR. 2)

REGISTRATIONS EFFECTIVE

Aug. 23: American Physicians Service Group, Inc., 2-99007; Arizona Public Service Company, 2-99739; Atlantic Research Corporation, 2-99758; CDI Corp., 2-99359; Child World, Inc., 2-98941; First Wisconsin Corporation, 2-99651; Insitufork of North America, Inc., 2-99636; JMB Income Properties, Ltd.-III, 2-96716; Nash Phillips/Copus Securities Funding Corporation, 2-98649; National FSI, Inc., 2-98969; Oxford Investment, Inc., 2-98747-D; The Seagram Company, Ltd., Joseph E. Seagram & Sons, Inc., 2-99681, 2-99681-01.