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U.S. SECURITIES AND

ADMINISTRATIVE PROCEEDINGS EXCHANGE COMMISSION

ROGER KENNETH KNOX CITED

Pursuant to a settlement offer, the Commission barred Roger Kenneth Knox, of Houston, Texas, from association with any broker or dealer in connection with the so-called University of Houston case. In December, 1979, Knox had consented to a permanent injunction in the Commission's civil case. In November, 1979, Knox had been convicted in a state court of the securities fraud perpetrated upon the University. (Rel. 34-16554)

PUBLIC ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST MARCEL H. ARONHEIM AND JAMES SCIBELLI

The Commission announced that public administrative proceedings have been ordered under the Securities Exchange Act of 1934 against Marcel H. Aronheim of Forest Hills, New York and James Scibelli of Merrick, New York, a registered broker-dealer. The proceedings are based on allegations by the Commission's staff that Aronheim and Scibelli wilfully violated Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder in that they opened an options account with a registered broker-dealer without revealing their interest in the account, depositing the required margin funds or covering a deficit balance resulting from transactions they affected in the account.

A hearing will be scheduled in order to take evidence of the staff's allegations and to afford the respondents an opportunity to offer any defenses. (Rel. 34-16556)

COMMISSION ANNOUNCEMENTS

COMMISSION RELEASES STUDY OF EFFECTS OF SAFE HARBOR RULE ON RESALE OF UNREGISTERED SECURITIES

A Commission report released today concludes that a major SEC rule which creates a "safe harbor" for the resale of unregistered securities has no adverse effects on the over-the-counter (OTC) market for such securities.

The report, "Rule 144 Sales in the OTC Market," prepared by the Directorate of Economic and Policy Research, is the first publicly released study resulting from a joint SEC-Department of Commerce project designed to monitor the effects of SEC regulations on the capital raising abilities of small, technology-based businesses. The joint project is being conducted by the Directorate under the sponsorship of the Commerce Department's Experimental Technology Incentives Program (ETIP). The purpose of the study was to determine if sales, pursuant to Rule 144, of unregistered stock in certain issuers, particularly young, technology-based companies, in the OTC market have adversely affected the market for such stocks.

CIVIL PROCEEDINGS

G. WEEKS SECURITIES, INC., OTHERS ENJOINED

The Atlanta Regional Office announced that on January 29 the Honorable Harry W. Wellford, U.S. District Judge for the Western District of Tennessee, entered an Order enjoining G. Weeks Securities, Inc. (GWS), a Memphis, Tennessee government securities dealer, G. Weeks & Co., Inc., Gerald D. Weeks, C. M. Hodge, John Kilpatrick, Patrick Michael and Randy Vallen, from violations of the registration provisions of the securities laws. Judge Wellford previously enjoined the defendants from violating the antifraud provisions of the securities laws on December 5, 1979. Still pending before the District Court is the Commission's Motion for

Preliminary Injunction as to five other defendants. The Commission's action, which was filed on October 26, 1979, arose out of the offer and sale by GWS of contracts for the purported sale and repurchase of Government National Mortgage Association (GNMA) securities. In enjoining the registration violations, the District Court held that the simultaneous sale and repurchase agreements were securities in the form of investment contracts and evidences of indebtedness of GWS. (SEC v. G. Weeks Securities, Inc., et al., U.S.D.C. W.D. Tenn., Civil Action No. 79-2711 W). (LR-9000)

INVESTMENT COMPANY ACT RELEASES

DON F. GASTON

A notice has been issued giving interested persons until March 12 to request a hearing on an application of Don F. Gaston for an order exempting him from the provisions of Section 9(a) of the Investment Company Act of 1940. Pursuant to Section 9(c) of the Act, an order has been issued temporarily exempting Mr. Gaston from the provisions of Section 9(a) pending final determination by the Commission. (Rel. IC-11041 - Feb. 11)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

A supplemental order has been issued releasing jurisdiction over fees and expenses heretofore reserved with respect to the issuance of 1,000,000 shares of common stock by New England Electric System pursuant to an employee share ownership plan. (Rel. 35-21428 - Feb. 12)

AMERICAN ELECTRIC POWER COMPANY, INC.

A supplemental memorandum and order has been issued authorizing American Electric Power Company, Inc. (AEP), a registered holding company, to acquire the common stock of Columbus and Southern Ohio Electric Company (CSOE), an electric utility company, pursuant to a tender offer. The order accepts the agreement submitted by the parties as satisfying the conditions set forth in a prior opinion concerning a proposed settlement with municipal electric systems which had objected to the acquisition, and finds that the exchange ratio, 1.3 shares of AEP common stock for each share of CSOE common stock, is fair under the standards of the Act. (Rel. 35-21433 - Feb. 13)

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-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 38, 208 South LaSalle St., Chicago, Ill. 60604 - 7,500 units. Depositor: Van Kampen Sauerman Inc. (File 2-66651 - Feb. 12)
- (S-6) NEW YORK MUNICIPAL TRUST, SERIES 10, 55 Water St., New York, N.Y. 10041 - 8,000 units. Depositor: Bear, Stearns & Co. (File 2-66652 - Feb. 12)
- (S-8) SQUIBB CORPORATION, 40 West 57th St., New York, N.Y. 10019 (212) 621-7000 - 360,000 shares of common stock. (File 2-66653 - Feb. 12)
- (S-8) NOBLE AFFILIATES, INC., 330 Neustadt Plaza, Ardmore, Okla. 73401 (405) 226-1900 - 30,000 shares of common stock. (File 2-66654 - Feb. 12)

- (S-7) PETTIBONE CORPORATION, 4700 West Division St., Chicago, Ill. 60651 (312) 772-9300 - 550,000 shares of common stock. Underwriter: Drexel Burnham Lambert Inc. The company is a manufacturer of material handling vehicles, among other things. (File 2-66655 - Feb. 12)
- (S-10) KERNRIDGE OIL COMPANY, One Shell Plaza, Houston, Tex. 77002 (713) 241-4112 - \$1,768,184,000 of undivided fractional interests. (File 2-66656 - Feb. 12)
- (S-14) PRIME MOTOR INNS, INC., 1030 Clifton Ave., Clifton, N.J. 07013 (201) 779-4100 - 800,000 shares of common stock. (File 2-66657 - Feb. 12)
- (S-7) DUKE POWER COMPANY, 422 South Church St., Charlotte, N.C. 28242 (704) 373-4579 - \$140 million of first and refunding mortgage bonds, Series due 2010. Underwriters: Merrill Lynch White Weld Capital Markets Group and Morgan Stanley & Co., Inc. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-66659 - Feb. 12)

REGISTRATIONS EFFECTIVE

- Feb. 1: Katy Industries, Inc., 2-66121.
Feb. 5: Detection Sciences, Inc., 2-66322; International Telephone and Telegraph Corp., 2-66521.
Feb. 8: The Newhall Land and Farming Co., 2-66307.

REGISTRATIONS WITHDRAWN

- Feb. 5: Reserve Oil and Gas Co., 2-65320.
Feb. 8: The LTV Corp., 2-61278.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period January 31 - February 6, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* FMS Associates Frankhill Associates Andrew J. Frankel Morton Sweig	National Kinney Corp. (NYC) Common Stock - 2,492,016 shs. Common Stock - 2,365,055 shs. on conversion of Preferred Stock & Debentures Common Stock - 48,000 shs. on exercise of options	1-31-80
* Gould Investors Trust	Plaza Realty Investors (NYC) Shares of Beneficial Interest - 124,700 (11.2%)	1-31-80
* Oklahoma Publishing Company S. D. Slater Jack W. Rizika Herbert S. Hoffman Roberts A. Saunders Julian M. Sobin	Standard Metals Corporation (NYC) Common Stock - 408,800 shs. (17.1%) Wayne-Gossard Corporation (Chattanooga, TN) Common Stock - 180,700 shs. (17.1%) Common Stock - 35,020 shs. on conversion of Preferred Stock	1-31-80
Jack W. Rizika Herbert S. Hoffman S. D. Slater Julian M. Sobin, et al	Wayne-Gossard Corporation (Chattanooga, TN) Preferred Stock - 18,610 shs.	1-31-80

ACQUISITION REPORTS CONT.

* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 204,395 shs. (13.5%)	1-31-80
* Margaret B. Humleker, Individually, Co-Trustee and Co-Executor	George Banta Company, Inc. (Menasha, WI) Common Stock - 320,603 shs. (20.8%)	2-1-80
* Neuberger & Berman	CL Assets, Inc. (NYC) \$2.10 Preference Stock - 130,634 shs. (18.8%)	2-1-80
* Superior Oil Company	Canadian Superior Oil Ltd. (Calgary, Alberta, Canada) Common Stock - 9,191,236 shs. (100%) (4,634,476 of above shares were acquired pursuant to the Tender Offer.)	2-1-80
* Eastover Corp. Anne S. Baird, Custodian and Trustee Brent D. Baird, Individually and Trustee Aries Hill Corp., et al	Citizens Growth Properties (Rocky River, OH) Shares of Beneficial Interest - 273,350 (33.71%)	2-1-80
* TBK Partners Viridian Investments	Hawthorne Financial Corp. (Hawthorne, CA) Common Stock - 19,080 shs. (In addition, TBK owns 39,289 shares held in accounts for customers.)	2-1-80
* Kay Corporation International Merchanting & Retailing Inc. (Wholly-owned subsidiary of Kay Corporation)	PVO International Inc. (San Francisco, CA) Capital Stock - 656,914 shs.	2-1-80
Walco National Corporation	Reece Corporation (Waltham, MA) Common Stock - 197,900 shs.	2-1-80
Samuel Mantell	Riverside Properties Inc. (Jacksonville, FL) Common Stock - 10,378 shs.	2-1-80
* BG-INNO-EM, S.A. (Belgium) Eufidis B.V. (Netherlands)	Scotty's Inc. (Winter Haven, FL) Common Stock - 283,100 shs. Common Stock - 555,555 shs. on conversion of Note	2-1-80
Riedman Agency, Inc. John Robert Riedman Frank Joseph Riedman	Security New York State Corp. (Rochester, NY) Common Stock - 79,357 shs.	2-1-80
* Bass Brothers Enterprises, Inc. Sid R. Bass	Sperry & Hutchinson Company (NYC) Common Stock - 1,577,050 shs. (17.4%)	2-1-80
* First Carolina Investors Bridget B. Baird, Trustee Brent D. Baird, Individually and Trustee, et al	API Trust (NYC) Shares of Beneficial Interest - 202,435 (20%)	2-4-80
* Seede, Inc. Lincoln Mortgage Investors	Audiotronics Corp. (No. Hollywood, CA) Common Stock - 100,700 shs. (10.6%)	2-4-80
* Seede, Inc. Lincoln Mortgage Investors	Builders Investment Group (Valley Forge, PA) Shares of Beneficial Interest - 287,600 (10.1%)	2-4-80
Gerhard Haase, M.D.	Driver-Harris Company (Harrison, NJ) Common Stock - 75,000 shs. (12.7%)	2-4-80

ACQUISITION REPORTS CONT.

Robert Collins	First Executive Corporation (Beverly Hills, CA) Common Stock - 78,570 shs. Common Stock - 13,640 shs. on conversion of Preferred Stock	2-4-80
Firnato	Florida Bankshares, Inc. (Hollywood, FL) Common Stock - 126,338 shs. (12.1%)	2-4-80
* Celina Mutual Insurance Co.	General Ohio S & L Corp. (Findlay, OH) Common Stock - 79,000 shs.	2-4-80
* Rudolf Israel (West Germany)	Heinicke Instruments Co. (Hollywood, FL) Common Stock - 609,500 shs. (21.54%)	2-4-80
* Mutual Shares Corporation	R. Hoe & Co. Inc. (Scarsdale, NY) Common Stock - 131,866 shs.	2-4-80
* De Rance Inc.	INA Corporation (Philadelphia, PA) \$1.90 Convertible Preferred Stock - 36,577 shs.	2-4-80
* Blue Bell Holdings, Inc. (Wholly-owned subsidiary of Blue Bell, Inc.)	Jantzen Inc. (Portland, OR) Common Stock - 1,597,751 shs. (94.2%)	2-4-80
* Michael L. Tenzer	Leisure Technology Corp. (Lakewood, NJ) Common Stock - 66,666 shs. Common Stock - 133,334 shs. on exercise of options	2-4-80
S. T. Miller	Miller Oil Company (Midland, TX) Common Stock - 2,238,510 shs.	2-4-80
STM Corporation (Controlled by S. T. Miller)	Miller Oil Company (Midland, TX) Common Stock - 25,805,529 shs. (76.9%)	2-4-80
Calix Corporation (Controlled by S. T. Miller)	Miller Oil Company (Midland, TX) Common Stock - 8,948,756 shs. (26.7%)	2-4-80
* Intermark, Inc.	Mission Investment Trust (San Diego, CA) Shares of Beneficial Interest - 282,100 (15.5%)	2-4-80
* Anthony S. Gramer	Multivest, Inc. (Fort Lauderdale, FL) Common Stock - 52,023 shs. Common Stock - 10,000 shs. on exercise of options	2-4-80
* John E. Wertin James A. Highland	Pacific Engineering & Production Co. of Nevada (Henderson, NV) Common Stock - 168,318 shs.	2-4-80
William Herbert Hunt Trust Estate	Penn Central Corporation (NYC) \$5.27 Conv. Preference Stock - 463,125 shs.	2-4-80
Lamar Hunt Trust Estate	Penn Central Corp. (NYC) \$5.27 Conv. Preference Stock - 463,125 shs.	2-4-80
Ivan F. Boesky and Co.	Raymond Industries Inc. (Middletown, CT) Common Stock - 62,000 shs.	2-4-80
Frank Howard Walsh, Sr. Mary D. Walsh Fleming Foundation, et al	Republic Gypsum Corp. (Garland, TX) Common Stock - 116,300 shs.	2-4-80
De Rance, Inc.	Superior Surgical (Seminole, FL) Common Stock - 61,000 shs.	2-4-80
Charles Lazarus William John Devine Norman M. Ricken Seymour Ziv	Toys "R" Us, Inc. (Saddle Brook, NJ) Common Stock - 2,774 shs. Common Stock - 1,200,000 shs. (12%) on exercise of options	2-4-80

ACQUISITION REPORTS CONT.

Clarke Corporation	Turning Basin, Inc. (Bala Cynwyd, PA) Common Stock - 150,000 shs.	2-4-80
* Life Investors, Inc.	20th Century Guardian Life Insurance Co. (Battle Creek, MI) Common Stock - 755,576 shs. (50.3%) (607,466 of above shares were acquired pursuant to the Tender Offer.)	2-4-80
* Société des Maisons Phénix (France)	U. S. Home Corporation (Houston, TX) Common Stock - 1,650,000 shs. (15.6%) (Above shares were acquired pursuant to the Tender Offer.)	2-4-80
Lynn R. Wolfson	Wometco Enterprises, Inc. (Miami, FL) Class A Common Stock - 475,017 shs.	2-4-80
* Litton Industrial Products, Inc. Litton Industries, Inc.	Xonics, Inc. (Des Plaines, IL) Common Stock - 833,333.3 shs. (26.6%) on conversion of Preferred Stock Common Stock - 155,000 shs. on exercise of warrants	2-4-80
* Theo Albracht Stiftung (West Germany) Theo Albrecht (West Germany)	Albertson's, Inc. (Boise, ID) Common Stock - 632,200 shs.	2-5-80
Beatrice F. Birginal Martin L. Reff Gary E. Birginal Kirk R. Birginal	Beeline, Inc. (Bensenville, IL) Common Stock - 1,550,322 shs. (63.5%)	2-5-80
* H. A. Pope & Sons, Inc.	Forum Restaurants, Inc. (Kansas City, MO) Common Stock - 284,017 shs.	2-5-80
* GRE Purchaser, Inc. (Wholly-owned subsidiary of Royal Exchange Assurance Ltd. (England))	Midwestern Fidelity Corp. (Milford, OH) Common Stock - 1,068,191 shs. (62.4%)	2-5-80
* Vorwerk & Co. (West Germany)	Ranco Incorporated (Columbus, OH) Common Stock - 711,900 shs. (20.37%)	2-5-80
* Woodland Venture Fund Northern Union Club Seneca Ventures Barry Rubenstein, et al	Safeguard Industries Inc. (King of Prussia, PA) Common Stock - 333,420 shs.	2-5-80
Howard M. Pack, Individually and Co-Executor	Seatrains Lines, Inc. (NYC) Common Stock - 5,455,839 shs. (37.69%)	2-5-80
Samuel Kahn, Individually and Co-Executor	Seatrains Lines, Inc. (NYC) Common Stock - 2,466,119 shs. (17.03%)	2-5-80
Eugene V. Rose, Co-Executor	Seatrains Lines, Inc. (NYC) Common Stock - 1,817,373 shs. (12.55%)	2-5-80
* Utilities & Industries Corp.	Unimax Group, Inc. (NYC) Common Stock - 357,529 shs. Common Stock - 257,362 shs. on exercise of options and warrants	2-5-80

ACQUISITION REPORTS CONT.

* State Automobile Insurance Assn. American Life & Casualty Insurance Co. State Automobile & Casualty Underwriters, et al Statesman Group, Inc., Parent	Wabash International Corp. (Indianapolis, IN) Common Stock - 326,715 shs.	2-5-80
Bendix Corporation	Warner & Swasey Co. (Cleveland, OH) Common Stock - 1,600,210 shs. (Above shares were acquired pursuant to the Tender Offer.)	2-5-80
F. Larry Tunnell Danny P. Wells	Western Preferred Corporation (Englewood, CO) Common Stock - 881,883 shs. Common Stock - 22,945 shs. on conversion of Preferred Stock	2-5-80
MWY, Inc. (Wholly-owned subsidiary of Marley Company)	Wylain, Inc. (Dallas, TX) Common Stock - 2,400,029 shs. (67.4%) (Above shares were acquired pursuant to the Tender Offer.)	2-5-80
Sharon Steel Corp. NMF Company Security Management Corp. Victor Posner	Alaska Gold Company (NYC) Common Stock - 4,250,000 shs. (85%)	2-6-80
* Arnold R. Brock, Individually and Co-Trustee	American Furniture Company, Inc. (Martinsville, VA) Common Stock - 184,848 shs.	2-6-80
* American Furniture Company, Inc. Supplemental Retirement Plan	American Furniture Company, Inc. (Martinsville, VA) Common Stock - 183,388 shs.	2-6-80
* BioEngineering International B.V. (Netherlands) (Wholly-owned subsidiary of Internationale Holding Fiat S.A. (Switzerland))	Bentley Laboratories Inc. (Irvine, CA) Common Stock - 808,185 shs. Common Stock - 52,650 shs. on exercise of options	2-6-80
* Jakob Muller Research & Finance Ltd. (Switzerland)	Crompton & Knowles Corp. (NYC) Common Stock - 167,200 shs.	2-6-80
William O. Davenport, Jr.	Key Energy Enterprises, Inc. (Tampa, FL) Common Stock - 1,536,210 shs. (60%)	2-6-80
William R. Jackson	Petro Silver, Inc. (Denver, CO) Common Stock - 2,989,792 shs. (11%)	2-6-80
Richard S. Berger	Professional Health Systems, Inc. (Ann Arbor, MI) Common Stock - 216,772 shs. (14.12%)	2-6-80
* Shamrock Associates	Property Trust of America (El Paso, TX) Common Stock - 305,133 shs. (13.05%)	2-6-80

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