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ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND
EXCHANGE COMMISSION

FIRST DISCOUNT SECURITIES CORPORATION, OTHERS CITED

The Commission announced the institution of public administrative proceedings under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 and the imposition of sanctions against First Discount Securities Corporation, a registered broker-dealer with offices in Clearwater and St. Petersburg, Florida, John H. Elkinton, former president of First Discount who resides in Clearwater, Florida, and George Lewis Patterson, Jr., of St. Petersburg, Florida, who sought to become associated with First Discount as a registered representative. In the Order Instituting Proceedings, it is alleged that during the period from or about January 1982 until or about June 1982, Patterson wilfully violated Section 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act, and Rule 10b-5 by wrongfully misappropriating and diverting to his own use funds entrusted to First Discount in the sale of and in the purchase and sale of securities by three of its customers. It is also alleged that First Discount and Elkinton failed, within the meaning of Sections 15(b)(4)(D) and 15(b)(6) of the Exchange Act, to reasonably supervise Patterson with a view toward preventing his violations.

Simultaneous with the institution of these proceedings, First Discount, Elkinton and Patterson submitted Offers of Settlement which the Commission accepted. Based on the Order and Offers of Settlement, in which the respondents neither admitted nor denied the allegations in the Order, First Discount was censured and required to comply with its undertakings to adopt procedures to prevent the reoccurrence of the violations of the securities laws, Elkinton was suspended from supervising any person associated with a broker, dealer, investment adviser, investment company, municipal securities broker or municipal securities dealer for a period of 180 days, and Patterson was barred from association with any broker, dealer, investment adviser, investment company, municipal securities broker or municipal securities dealer. The Order also provides that both First Discount and Elkinton must file affidavits of compliance with the Order. (Rel. 34-19982)

CIVIL PROCEEDINGS

GIBRALCO, INC. ENJOINED

The Los Angeles Regional Office announced that on July 1 the Honorable Laughlin E. Waters of the U.S. District Court for the Central District of California issued an Order of Permanent Injunction against Gibrasco, Inc., a broker-dealer located in Santa Monica, California. Gibrasco was charged in the complaint, filed on June 21, with violations of the net capital and customer protection provisions of the Securities Exchange Act of 1934.

The Order permanently enjoins Gibrasco from violating Section 15(c)(3) of the Exchange Act and Rules 15c3-1 and 15c3-3. Earlier, on June 21, the Court entered a Temporary Restraining Order restraining Gibrasco from further violations of the same provisions of the securities laws. The entry of the Order of Permanent Injunction and Temporary Restraining Order were consented to by Gibrasco without admitting or denying the allegations of the Commission's complaint.

On June 22, the Court, based upon the application of the Securities Investor Protection Corporation, ordered the appointment of a trustee for the liquidation of the business of Gibrasco under the Securities Investor Protection Act of 1970. (SEC v. Gibrasco, Inc., U.S.D.C., C.D. Cal., Civil Action No. 83-4017-LEW). (IR-10076)

ORMONT DRUG & CHEMICAL CO., INC. FOUND IN CONTEMPT;
FINES ORDERED

The Commission announced that on July 22 the U.S. District Court for the District of Columbia entered findings of civil contempt against Ormont Drug & Chemical Co., Inc. of Miami, Florida, and Irving Brand, its Chairman and Chief Executive Officer of Delray Beach, Florida, for violation of a Default Judgment and Permanent Injunction entered on December 22, 1982 [LR-9699] which required Ormont to file certain delinquent Annual and Quarterly Reports on Forms 10-K and 10-Q by January 10, 1983. The Court also ordered Brand to pay fines of \$1,000 per day, beginning August 1, 1983, if the specified reports are not filed with the Commission by that date. The Court found that Brand was in a position to cause Ormont to comply with the Default Judgment but did not do so. Brand was also ordered to pay attorneys fees to the Commission.

The Commission's complaint, filed on June 17, 1982, alleged that Ormont, as part of a continuing course of violative conduct extending over several years, failed to file with the Commission certain annual and quarterly reports required to have been filed. (SEC v. Ormont Drug & Chemical Co., Inc., U.S.D.C. D.C., Civil Action No. 82-1685). (LR-10077)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

The following stock exchanges have filed proposed rule changes under Rule 19b-4: The Cincinnati Stock Exchange, Inc. (SR-CSE-83-3) to increase CSE's listing and annual service fees. Publication of the proposal is expected to be made in the Federal Register during the week of July 25. (Rel. 34-19993); and The New York Stock Exchange, Inc. (SR-NYSE-83-14) to modify NYSE Rule 420 by limiting the reporting requirements for capital borrowings to general partners. Publication of the proposal is expected to be made in the Federal Register during the week of August 1. (Rel. 34-20005)

APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved proposed rule changes filed by the following: The Options Clearing Corporation (SR-OCC-83-7) which amends OCC's formulae for calculating participants' contributions to the Stock and Non-Equity Securities Clearing Funds under Rule 1001 (a), (b) and (c) by: (1) basing that calculation on Members' average daily aggregate margin requirements in respect of outstanding option contracts; (2) calculating that average over a 30-day period; and (3) reducing to 5 percent the minimum percentage of a Clearing Member's proportionate share of the average daily aggregate margin requirement in respect of outstanding option contracts over the previous calendar month. The proposal also would add an Interpretation and Policy to OCC Rule 1001 that would continue in effect the current minimum percentage of 7 percent. (Rel. 34-19999); and The Philadelphia Stock Exchange, Inc. (SR-Phlx-83-7) to amend Phlx Rules 501, 503 and 504, which concern the allocation of securities and evaluation of specialists; and to file the Exchange's revised specialist evaluation questionnaires with the Commission. (Rel. 34-20004)

FILING AND IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGE

The Midwest Securities Trust Company has filed a proposed rule change (SR-MSTC-83-8) which would require that National Institutional Delivery System (NIDS) trades between two MSTC participants be affirmed by the standard trade date plus three, as is required for NIDS trades via the depository interface. Previously, NIDS trades between MSTC participants could be affirmed until trade date plus four. Publication of the proposal is expected to be made in the Federal Register during the week of July 18. (Rel. 34-20000)

RECEIPT AND TEMPORARY SUMMARY EFFECTIVENESS OF AMENDMENTS

The participants in the Consolidated Tape Association Plan (CTA Plan) and the Consolidated Quotation Plan (CQ Plan) have submitted amendments under Rule 11Aa3-2 of the Securities Exchange Act of 1934. The amendments established a "non-professional" category of subscriber to CTA and CQ market information, with lower fees and separate contract arrangements for these subscribers. The fee portion of the amendments became effective on filing, and the remaining portions were granted summary effectiveness for 60 days. Publication of the notice of the amendments is expected to be made in the Federal Register during the week of July 25. (Rel. 34-20002 and 34-20001)

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; File number and date filed; Assigned Branch; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-18) COMPUSOUND, INC., 2400 East 13th Ave., Denver, CO 80202 (303) 329-6866 - 32,500,000 shares of common stock. (File 2-85133-D - July 13) (Br. 4 - New Issue)
- (S-18) AMBULATORY MEDICAL CARE, INC., 360 Glensprings Dr., Springdale, OH 45246 (513) 671-5050 - 500,000 shares of common stock. Underwriters: Gradison & Company Incorporated and R. G. Dickinson & Co. The company is in an emerging field of the health care industry. (File 2-85180-C - July 15) (Br. 6 - New Issue)
- (S-18) SATELLITE VIDEO TECHNOLOGY, INC., 3122 S. Highland, Las Vegas, NV 89109 (702) 796-6300 - 10,000,000 shares of common stock. The company was organized to design and manufacture satellite receive-only earth station systems. (File 2-85190-IA - July 15) (Br. 7 - New Issue)
- (S-18) OLD FASHION FOODS, INC., 5521 Collins Blvd., S.W., Austell, GA 30001 (404) 948-1177 - 450,000 shares of common stock. Underwriter: Johnson, Lane, Space, Smith & Co., Inc. The company is engaged in the sale of food, beverages, snacks, cigarettes and others products in Atlanta, Georgia. (File 2-85197-A - July 15) (Br. 4 - New Issue)
- (S-18) INFORMATIC TECHNOLOGIES INCORPORATED, 9300 South Dixie Highway, Suite 103, Miami, FL 33156 (305) 665-6130 - 2,240,000 shares of common stock. Underwriter: Greentree Securities Corp., 23123 State Road 7, Boca Raton, FL 33433 (800) 327-5000 or (305) 483-2800. The company is engaged in developing, producing, and marketing Information Processors. (File 2-85205-A - July 15) (Br. 9 - New Issue)
- (S-18) NMR OF AMERICA, INC., Suite 100, 95 Madison Ave., Morristown, NJ 07960 (201) 539-1082 - 500,000 units. Underwriters: Swartwood, Hesse Inc. and Whale Securities Corp. The company was recently organized for the purpose of establishing fully equipped out-patient nuclear magnetic resonance diagnostic imaging offices. (File 2-85281-NY - July 20) (Br. 6 - New Issue)
- (S-1) SOUTHERN HOSPITALITY CORPORATION, 1717 West End Ave., Nashville, TN 37203 (615) 327-3311 - 2,200,000 shares of common stock. Underwriters: A. G. Edwards & Sons, Inc. and Morgan, Keegan & Company, Inc. The company owns and operates fast service and full service restaurants in Tennessee. (File 2-85287 - July 21) (Br. 3)
- (S-6) CARDINAL TAX-EXEMPT BOND TRUST, THIRTY-FOURTH SERIES, 155 East Broad St., Columbus, OH 43215 - 12,500 units. Depositor: The Ohio Company. (File 2-85293 - July 21) (Br. 18 - New Issue)
- (N-2) ALLIED CAPITAL CORPORATION, 1625 I Street, N.W., Washington, DC 20006 (202) 331-1112 - 1,000,000 shares of common stock. Underwriter: Shearson/American Express Inc. The company is an internally managed, closed-end investment company. (File 2-85298 - July 21) (Br. 20)
- (S-B) PROVINCE OF ONTARIO, 767 Third Ave., Suite 2800, New York, NY 10017 - \$1,200,000 of debt securities consisting of notes and/or debentures. (File 2-85312 - July 22) (Br. 9)
- (S-2) SCAN-OPTICS, INC., 22 Prestige Park Circle, East Hartford, CT 06108 (203) 289-6061 - 2,000,000 shares of common stock. Underwriter: Thomson McKinnon Securities Inc. The company develops, manufactures, markets and services equipment and related software. (File 2-85314 - July 22) (Br. 9)
- (S-8) AMERICAN PRECISION INDUSTRIES INC., 2777 Walden Ave., Buffalo, NY 14225 (914) 946-3700 - 180,000 shares of common stock. (File 2-85320 - July 22) (Br. 4)
- (S-8) ONEOK INC., 624 South Boston Ave., Tulsa, OK 74119 (918) 583-6161 - 500,000 shares of common stock. (File 2-85322 - July 22) (Br. 8)

- (S-3) FAMILY DOLLAR STORES, INC., 10401 Old Monroe Rd., Matthews, NC 28105 (704) 847-6961 - 1,000,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company operates a chain of retail discount stores. (File 2-85343 - July 22) (Br. 1)
- (S-8's) SHARED MEDICAL SYSTEMS CORPORATION, 51 Valley Stream Pkwy., Malvern, PA 19355 (215) 296-6300 - 200,000; 200,000 shares of common stock. (File 2-85345; 2-85346 - July 22) (Br. 9)
- (S-11) PAINE WEBBER QUALIFIED PLAN PROPERTY FUND THREE, LP, 140 Broadway, New York, NY 10005 - 40,000 units of limited partnership interest, \$1,000 per unit. (File 2-85347 - July 22) (Br. 5 - New Issue)
- (S-15) AMERICAN MEDICAL INTERNATIONAL, INC., 414 North Camden Dr., Beverly Hills, CA 90210 (213) 278-6200 - 50,000 shares of common stock. (File 2-85348 - July 22) (Br. 6)
- (S-8) BANKEAST CORPORATION, 1100 Elm St., Manchester, NH 03105 (603) 624-6000 - 25,000 shares of common stock. (File 2-85350 - July 22) (Br. 1)
- (S-14) AZTEC ENERGY CORPORATION, 1206 East 20th St., Farmington, NM 87401 (505) 326-2288 - 3,363,300 shares of common stock. (File 2-85352 - July 25) (Br. 3)
- (S-1) PACESETTER SYSTEMS, INC., 12884 Bradley Ave., Sylmar, CA 91342 (213) 362-6822 - 2,000,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and Shearson/American Express Inc. The company is engaged in the development, manufacture and sale of cardiac pacing systems. (File 2-85353 - July 25) (Br. 8)
- (S-2) BIO-MEDICUS, INC., 15306 Industrial Rd., Minnetonka, MN 55343 (612) 938-7600 - 600,000 units. Underwriter: John G. Kinnard and Company, Incorporated. The company develops, assembles and markets a blood pump system. (File 2-85354 - July 25) (Br. 8) [S]
- (S-2) DI GIORGIO CORPORATION, One Maritime Plaza, Suite 2300, San Francisco, CA 94111 (415) 765-0100 - \$20 million of convertible subordinated debentures, due August 1, 2008. Underwriter: Dean Witter Reynolds Inc. The company processes and markets food products, among other things. (File 2-85355 - July 25) (Br. 3) [S]
- (S-1) PACIFIC INLAND BANCORP, 1201 South Beach Blvd., La Habra, CA 90631 (714) 870-9740 - 1,000,000 to 1,250,000 shares of common stock. (File 2-85357 - July 25) (Br. 2 - New Issue)
- (S-3) THE BLACK AND DECKER MANUFACTURING COMPANY, 701 East Joppa Rd., Towson, MD 21204 (301) 583-3900 - 4,000,000 shares of common stock. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Alex. Brown & Sons. The company is a manufacturer and marketer of power tools. (File 2-85358 - July 25) (Br. 6)
- (S-14) CAMBRIDGE OIL COMPANY, 680 Fifth Ave., New York, NY 10019 (212) 582-9430 - 19,265,359 shares of common stock and 10,000 shares of preferred stock. (File 2-85359 - July 25) (Br. 3 - New Issue)
- (S-8) AIR WIS SERVICES, INC., Outagamie Airport, Appleton, WI 54915 (414) 739-5123 - 100,000 shares of common stock. (File 2-85361 - July 25) (Br. 3)
- (S-3) NIAGARA MOHAWK POWER CORPORATION, 300 Erie Blvd. West, Syracuse, NY 13202 (315) 474-1511 - \$100 million of first mortgage bonds. The company is engaged in the electric and gas utility business. (File 2-85366 - July 25) (Br. 7)
- (N-1's) INTEGRATED HIGH YIELD SECURITIES, INC.; INTEGRATED AGGRESSIVE GROWTH FUND, INC.; INTEGRATED CAPITAL APPRECIATION FUND, INC.; INTEGRATED MONEY MARKET SECURITIES, INC.; and INTEGRATED BOND FUND, INC., 666 Third Ave., New York, NY 10017 (212) 878-9200 - an indefinite number of shares of common stock (each Fund). (File 2-85367; 2-85368; 2-85369; 2-85370; and 2-85372 - July 22) (Br. 17 - New Issues)
- (S-8) COMPUCOM DEVELOPMENT CORPORATION, 9245 North Meridian St., Suite 228, Indianapolis, IN 46240 (317) 848-5099 - 100,000 shares of common stock. (File 2-85371 - July 25) (Br. 10)
- (S-3) SPECIALIZED SYSTEMS, INCORPORATED, 11339 Sorrento Valley Rd., San Diego, CA 92121 (619) 455-9000 - 150,000 shares of common stock. The company designs, has manufactured and markets TTY/TDD products for deaf and hearing-impaired persons. (File 2-85374 - July 22) (Br. 7) [C]