

sec news digest

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U.S. SECURITIES AND
EXCHANGE COMMISSION

March 12, 1984

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.

OPEN MEETING - THURSDAY, MARCH 22, 1984 - 2:30 P.M.

The subject matter of the March 22 open meeting will be:

(1) Consideration of whether to adopt revised rules under the Public Utility Holding Company Act of 1935 governing the Preservation of Records of registered holding companies and their mutual or subsidiary service companies. FOR FURTHER INFORMATION, PLEASE CONTACT Grant G. Guthrie at (202) 272-7677.

(2) Consideration of whether to issue a release adopting revisions to Rule 12h-3 under the Securities Exchange Act of 1934. The proposals are designed to permit immediate suspension of Section 15(d) periodic reporting requirements whenever the number of record holders of a class of securities subject to that section falls below 300 persons or, for certain small businesses, 500 persons. FOR FURTHER INFORMATION, PLEASE CONTACT William E. Toomey at (202) 272-2573.

(3) Consideration of whether to issue a release adopting amendments to Rule 134a under the Securities Act of 1933 relating to options material not deemed a prospectus. The amendments would expand the scope of the rule to permit offerors of options products to include certain explanatory information in advertisements of those products and would modify certain of the conditions of the rule's availability. FOR FURTHER INFORMATION, PLEASE CONTACT Ann M. Glickman at (202) 272-2573.

(4) Consideration of whether to issue a release adopting a revision of Rule 406 under the Securities Act of 1933. The revised rule would expand the information eligible for confidential treatment and would make the procedures for processing applications essentially identical to those used in processing confidential treatment requests under the Securities Exchange Act of 1934. FOR FURTHER INFORMATION, PLEASE CONTACT Barry Mehlman at (202) 272-2573.

(5) Consideration of whether to issue a release adopting new Rule 29 under the Commission's Rules of Practice concerning applications by individuals, barred by Commission order, who seek the consent of the Commission to associate with a registered broker, dealer, municipal securities dealer, investment adviser or investment company, and delegating to the Director of the Division of Enforcement authority to grant or deny applications made pursuant to Rule 29. FOR FURTHER INFORMATION, PLEASE CONTACT Mary A. Binno at (202) 272-2318.

(6) Consideration of whether to adopt proposed Rule 205-3, with changes, under the Investment Advisers Act of 1940 to permit registered investment advisers to enter into contracts with certain clients providing for compensation based on a share of capital appreciation in the client's account. FOR FURTHER INFORMATION, PLEASE CONTACT Forrest R. Foss at (202) 272-3038.

(7) Consideration of whether to issue a release requesting indications of interest in participating in a pilot Electronic Data Gathering, Analyzing and Retrieval System ("EDGAR") from filers of Commission documents and soliciting comment on the system from potential users. FOR FURTHER INFORMATION, PLEASE CONTACT Herbert D. Scholl at (202) 272-7629.

CLOSED MEETING - THURSDAY, MARCH 22, 1984 - FOLLOWING 2:30 P.M. OPEN MEETING

The subject matter of the March 22 closed meeting will be: Formal orders of investigation; Institution and settlement of administrative proceedings of an enforcement nature; Institution of injunctive actions; Chapter 11 proceedings; Opinion.

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: JoAnn Zuercher at (202) 272-2014.

CIVIL PROCEEDINGS

INJUNCTION AND DISGORGEMENT ORDERED IN INSIDER TRADING CASE

The Fort Worth Regional Office announced that on February 22 Judge Dale E. Saffels, U.S. District Court for the District of Kansas, presiding as a visiting judge in the U.S. District Court for the Western District of Oklahoma, entered an order permanently enjoining William R. Hegberg of Snowmass, Colorado from violations of the antifraud provisions of the Securities Exchange Act in the purchase and sale of the securities of any issuer while in possession of material, non-public information concerning the issuer. The Court's order, to which Hegberg consented without admitting or denying the truth of the allegations set forth in the Commission's February 1, 1983 complaint, also requires Hegberg to disgorge \$17,124.76, representing the net profits he had received from trading in the securities of Phoenix Resources Company in June 1981.

The settlement entered, as described above, had been approved by the Court in its Memorandum and Order of December 9, 1983 wherein the Court also denied the motions of various parties to reconsider the Court's earlier determinations to deny summary judgments as to nine defendants and to grant summary judgment as to three defendants. This civil action continues as to seven defendants and trial has been set to begin before the Court and an advisory jury on March 19, 1984. (SEC v. George Platt, et al., Civil Action No. 83-225-Sf, W.D. Okla.) (LR-10305)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, to issue and sell up to two million shares of its common stock, \$5 par value, from time to time not later than December 31, 1984. Jurisdiction has been reserved over the issuance and sale of an additional eight million shares pending completion of the record. (Rel. 35-23240 - March 9)

THE SOUTHERN COMPANY

An order has been issued authorizing The Southern Company, a registered holding company, to amend its certificate of incorporation to increase the number of its authorized common shares from 300,000,000 to 375,000,000 shares and to solicit proxies in connection therewith. (Rel. 35-23241 - March 9)

AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until April 2 to request a hearing on a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, to issue and sell up to 650,000 shares of common stock through November 1, 1987 to the payroll based AEP System Employee Stock Ownership Plan and to amend its charter to increase its authorized common stock from 200 million shares to 225 million shares. A proxy solicitation in conjunction with the above transactions has been authorized. (Rel. 35-23242 - March 9)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until March 29, 1984, to comment on the application of EDGCOMB STEEL OF NEW ENGLAND, INC. to withdraw its common stock (\$2.50 par value) from listing and registration on the Boston Stock Exchange, Inc. (Rel. 34-20735)

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until March 29, 1984 to comment on the applications of the following stock exchanges for unlisted trading privileges in the specified securities of the stated companies which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system: Cincinnati Stock Exchange - common stock (no par value) of MOORE CORPORATION LIMITED (Rel. 34-20736); and Philadelphia Stock Exchange - common stock (\$1 par value) of LAFARGE CORPORATION (Rel. 34-20737).

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under 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 under Rule 415.

- (S-18) NEVEX GOLD COMPANY, INC., 2135 112th Ave., N.E., Bellevue, WA 98004 (206-453-9065) - 4,000,000 of units, consisting of one share of common capital stock and one common stock purchase warrant. Underwriter: Dillon Securities Inc., Spokane, WA. The company will search for, acquire, lease, own, explore and develop properties with a potential for commercial gold, silver and other mineralization. (File 2-88594-S - Mar. 5)
- (S-18) CORPORATE MANAGEMENT GROUP, INC., 3400 Peachtree Rd., N.E., Suite 103, Atlanta, GA 30326 (404-233-2317) - 350,000 units, consisting of two shares of common stock and one common stock purchase warrant. The company will render business and financial consulting services and invest in business ventures. (File 2-89713-A - Feb. 29) (Br. 5 - New Issue)
- (S-18) TECHNOLOGY RESEARCH CORPORATION, 5250 -140th Ave., North, Clearwater, FL 33520 (813-535-0572) - 800,000 units, consisting of one share of common stock and one common stock purchase warrant. Underwriters: Macpeg Ross O'Connell & Goldaber Inc. and Douglas Bremen & Co., Inc. The company will design, manufacture and market electronic control and measurement devices for the distribution of electric power. (File 2-89718-A - Mar. 1) (Br. 8 - New Issue)
- (S-18) DUANE HALL TRUCKING, INCORPORATED, 241 North 850 West, Vernal, UT 84078 (801-454-3872) - 12,500,000 shares of common stock. Underwriter: Commonwealth Securities Inc., Salt Lake City, UT. The company hauls and pumps water in connection with the needs of oil drillers and producers. (File 2-89730-D - Mar. 1) (Br. 4 - New Issue)
- (S-18) MIDCONTINENT OIL & GAS 1984 PROGRAM, Suite 209, 4940 Viking Dr., Edina, MN 55435 (612-835-9590) - 3,360 units of limited partnership. Dealer-Manager: Midcontinent Capital Corporation. The partnership will engage in developmental drilling for oil and gas. (File 2-89772C - Mar. 5) (Br. 10 - New Issue)
- (S-18) R.H. CAPITAL CORPORATION, 163 East 36th St., New York, NY 10016 (212-689-9030) - 500,000 units, each consisting of two shares of common stock and one common stock purchase warrant. Underwriter: Bunker Securities Corp., Great Neck, NY. The company will participate in the development of new and emerging companies. (File 2-89781-NY - Mar. 5) (Br. 2 - New Issue)
- (S-8) POSTAL INSTANT PRESS, 8201 Beverly Blvd., Los Angeles, CA 90048 (213-653-8750) - 147,000 shares of common stock. (File 2-89824 - Mar. 8) (Br. 2)

(S-8) GOLDEN WEST HOMES, 1308 East Wakeham Ave., Santa Ana, CA 92705 (714-835-4200) - 300,000 shares of common stock. (File 2-89827 - Mar. 8) (Br. 9)

(N-1A) MERRILL LYNCH WORLD FUND, INC., 633 Third Ave., New York, NY 10017 (212-692-2939) - an indefinite number of shares of common stock. Distributor: Merrill Lynch Funds Distributor, Inc. (File 2-89834 - Mar. 8) (Br. 20 - New Issue)

(S-1) DIAGNOSTIC MEDICAL INSTRUMENTS, INC., 6602 Joy Rd., East Syracuse, NY 13057 (315-437-1188) - 923,050 shares of common stock. Underwriters: Tucker, Anthony & R.L. Day, Inc. and Fahnestock & Co. (File 2-89835 - Mar. 8) (Br. 7 - New Issue)

ACQUISITIONS OF SECURITIES

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.

		EVENT	SHRS (000)	CUSIP	FILIN
	FORM	DATE	% OWNED	PRIOR%	STATUS
ALLIED CORP LUDLOW CORP	PFD SER C COM 13D	\$6.74 2/29/84	0 N/A	01908720 N/A	UPDATE
AMREP CORP NICORP AMERICAN CORP ET AL	COM 13D	3/ 2/84	718 19.1	03215910 18.3	UPDATE
COMMODORE RESOURCES CORP BLUM BENTLEY J	COM 13D	12/23/83	34,549 80.0	20266610 80.0	UPDATE
FARADAY RES INC CONNELL MARTIN P	COM 13D	1/31/84	0 N/A	30736410 N/A	UPDATE
FARADAY RES INC CONWEST EXPLORATION CO LTD	COM 13D	1/31/84	1,677 47.0	30736410 45.1	UPDATE
FISHER FOODS INC AMERICAN FINANCIAL CORP ET AL	COM 13D	3/ 5/84	1,845 37.4	33781910 18.0	UPDATE
LAZARE KAPLAN INTL INC HERZOG HOWARD ET AL	COM 13D	1/24/84	58 4.5	52107810 5.1	UPDATE
LAZARE KAPLAN INTL INC KAPLAN GEORGE R	COM 13D	1/24/84	97 7.4	52107810 7.4	UPDATE
LAZARE KAPLAN INTL INC KAPLAN LEO L	COM 13D	1/24/84	160 12.3	52107810 12.3	UPDATE
MCDONALDS CORP KROCK JOAN B	COM 13D	2/27/84	6,694 11.3	58013510 12.0	UPDATE
NATIONAL CAN CORP NVC COMPANY ET AL	COM 13D	3/ 5/84	3,631 39.1	63512810 31.6	UPDATE
REIT OF AMERICA INC UNICORP AMERICAN CORP ET AL	COM 13D	3/ 1/84	1,935 72.6	74948910 70.9	UPDATE
SOUTHWEST FOREST INDS INC HEARST CORP	COM 13G	12/31/80	1,626 17.5	84486110 17.4	NEW
UNITED AIRCRAFT PRODS INC COHN MILTON S	COM 13D	12/30/83	474 22.4	90931310 20.7	UPDATE