

sec news digest

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U.S. SECURITIES AND
EXCHANGE COMMISSION

May 24, 1984

COMMISSION ANNOUNCEMENTS

CHARLES L. MARINACCIO TO BE SWORN IN AS A COMMISSIONER

The Commission today announced that Charles L. Marinaccio will be sworn in as a Commissioner on Thursday, May 24, at 4:00 p.m. in the Commission meeting room, 1C30, 450 Fifth Street, NW, Washington, DC. Mr. Marinaccio was, until recently, General Counsel to the Committee on Banking, Housing and Urban Affairs for the Senate.

ADMINISTRATIVE PROCEEDINGS

LANGHEINRICH & FENDER, INC. REVOKED, OTHERS BARRED

The Commission accepted an Offer of Settlement and entered an order revoking the broker-dealer registration of Langheinrich & Fender, Inc. (Langheinrich & Fender), a Salt Lake City, Utah broker-dealer. It also barred Don R. Fender (Fender) and Frank A. Langheinrich (F. Langheinrich), principals of Langheinrich & Fender and residents of Salt Lake City, from: association with any broker or dealer, provided, however, that at the end of two years, they may apply to any appropriate self-regulatory organization to become associated with a broker or dealer in a supervised, non-supervisory capacity; and acting as a principal, owner, officer or director of a broker or dealer, provided, however, that at the end of ten years, they may apply to any appropriate self-regulatory organization to become so associated. The respondents consented to the Order without admitting or denying the allegations which found various violations of the antifraud, financial responsibility and recordkeeping provisions of the Securities Exchange Act of 1934. (Rel. 34-20959)

CIVIL PROCEEDINGS

COMPLAINT NAMES WESTATES-ITALO COMPANY

The Commission filed a civil injunctive action on May 21 in the U.S. District Court for the District of Columbia against Westates-Italo Company of Milan, Italy and Houston, Texas. The complaint alleged violations of the reporting provisions of the securities laws and sought a Judgment of Permanent Injunction and Other Equitable Relief.

The complaint alleged that Westates-Italo, as part of a continuing course of violative conduct extending over several years, failed to file its Annual Report on Form 10-K for its fiscal year ended December 31, 1983, required to have been filed by March 31, 1984, and filed late prior Annual and Quarterly reports. The Commission requested that the Court order Westates-Italo to file its delinquent Annual Report and enjoin it from further violations of the reporting provision of the securities laws. (SEC v. Westates-Italo Company, USDC DC, Civil Action No. 84-1586). (LR-10391)

ORR BROTHERS ENJOINED

The Seattle Regional Office announced that on May 10 the U.S. District Court in Boise, Idaho granted a consent decree permanently enjoining Kenneth V. Orr, formerly of Soda Springs, Idaho and his brother, LaRoy Orr, formerly of Provo, Utah, from further violations of the registration and antifraud provisions of the securities laws. (SEC v. North American International Corp., et al., Civil Action No. 83-4164, D. Idaho). (LR-10392)

COMPLAINT NAMES BRILUND, LTD.;
PROFESSIONAL INVESTORS CORP.

The Commission filed civil injunctive actions on May 18 in the U.S. District Court for the District of Columbia against the following companies alleging violations of the reporting provisions of the securities laws and seeking Judgments of Permanent Injunctions and Other Equitable Relief: Brilund, Ltd. of Atlanta, Georgia; and Professional Investors Corp. of Tulsa, Oklahoma.

The Commission alleges that Brilund and Professional, as part of a continuing course of violative conduct extending over several years, failed to file: their Annual Report on Form 10-K for fiscal years ending December 31, 1983, required to have been filed by March 30, 1984; their Quarterly Reports on Form 10-Q for fiscal quarters ending March 31, 1984, required to have been filed by May 15, 1984; various periodic reports on time; and Notifications of Late Filing on Form 12b-25 respecting the periodic reports they filed late. The Commission requests that the Court order Brilund and Professional to file their delinquent Annual and Quarterly reports and enjoin them from further violations of the reporting provisions of the securities laws. (SEC v. Brilund, Ltd., USDC DC, Civil Action No. 84-1575; SEC v. Professional Investors Corp., USDC DC, Civil Action No. 84-1576). (LR-10393; LR-10394)

INVESTMENT COMPANY ACT RELEASES

CENTRAL OF KANSAS, INC.

An order has been issued granting an exemption from all provisions of the Investment Company Act to Central of Kansas, Inc., a one-bank holding company organized under Kansas law, for five corporations formed by it for the purpose of establishing a privately-owned, chain-bank system in Kansas. (Rel. IC-13955 - May 21)

SOUTHEASTERN CAPITAL CORPORATION; SAVINGS BANK INVESTMENT FUND

Orders have been issued declaring that Southeastern Capital Corporation and Savings Bank Investment Fund have ceased to be investment companies. (Rel. IC-13956 - May 21; IC-13958 - May 22)

MOUNT ISA MINES (COAL FINANCE) LIMITED

An order has been issued amending a prior Commission order dated March 28, 1983 (Rel. IC-13113) by Mount Isa Mines (Coal Finance) Limited to eliminate certain reporting requirements imposed by the prior order. (Rel. IC-13957 - May 22)

BAYERISCHE VEREINSBANK AKTIENGESELLSCHAFT

An order has been issued exempting Bayerische Vereinsbank Aktiengesellschaft from all provisions of the Investment Company Act to permit issuance and sale of its commercial paper and other debt securities in the United States. (Rel. IC-13959 - May 22)

HOLDING COMPANY ACT RELEASES

COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

A notice has been issued giving interested persons until June 18 to request a hearing on a proposal by Columbus and Southern Ohio Electric Company, subsidiary of American Electric Power Company, Inc., to sell certain transformation equipment to an industrial customer. (Rel. 35-23310 - May 22)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until June 12 to comment on the applications of the following stock exchanges for unlisted trading privileges in issues which are listed and registered on one or more other national securities exchange and reported in the consolidated transaction reporting system: Cincinnati

Stock Exchange, Inc. - 32 issues. (Rel. 34-20981); and the Philadelphia Stock Exchange, Inc. - Student Loan Marketing Association, common stock (\$1 par value). (Rel. 34-20982)

SELF-REGULATORY ORGANIZATIONS

ORDER APPROVING PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by The Options Clearing Corporation (SR-OCC-83-15) which establishes an automated, on-line terminal system for communication and data transmission between OCC and its participants. (Rel. 34-20983)

SECURITIES ACT REGISTRATIONS

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-18 MIDSOUTH BANCORP INC, GORDON SQUARE STE 205, 100 E VERMILION ST, LAFAYETTE, LA 70501 (318) 237-9281 - 5,000,000 (\$5,000,000) COMMON STOCK. (FILE 2-91000-FW - MAY. 09) (BR. 2 - NEW ISSUE)
- S-B NIPPON TELEGRAPH & TELEPHONE PUBLIC CORP, 1-6 UCHISAIWAI-CHO 1-CHOME CHIYODA, KU TOKYO, MO - 150,000,000 (\$150,000,000) STRAIGHT BONDS. (FILE 2-91085 - MAY. 15) (BR. 9)
- S-8 WASHINGTON ENERGY CO, 815 MERCER STREET, P O BOX 1869, SEATTLE, WA 98111 (206) 622-6767 - 400,000 (\$5,928,456) COMMON STOCK. (FILE 2-91092 - MAY. 11) (BR. 8)
- S-3 FORD MOTOR CREDIT CO, THE AMERICAN ROAD, DEARBORN, MI 48121 (313) 322-3000 - 750,000,000 (\$750,000,000) STRAIGHT BONDS. (FILE 2-91104 - MAY. 15) (BR. 2)
- S-18 UNIVERSAL MEDICAL BUILDINGS INC, 839 NORTH JEFFERSON ST, MILWAUKEE, WI 53202 (414) 278-0100 - 550,000 (\$2,750,000) COMMON STOCK. 1,100,000 (\$1,650,000) COMMON STOCK. 100,000 (\$150,000) COMMON STOCK. 50,000 (\$300,000) COMMON STOCK. UNDERWRITER: CITIWIDE SECURITIES CORP. (FILE 2-91118 - MAY. 15) (BR. 9 - NEW ISSUE)
- S-8 ANDERSON CLAYTON & CO, 1100 LOUISIANA STREET, P O BOX 2538, HOUSTON, TX 77002 (713) 651-0641 - 279,000 (\$7,602,750) COMMON STOCK. \$8,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-91119 - MAY. 16) (BR. 3)
- S-8 ANDERSON CLAYTON & CO, 1100 LOUISIANA STREET, P O BOX 2538, HOUSTON, TX 77002 (713) 651-0641 - 370,000 (\$10,082,500) COMMON STOCK. \$11,000,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-91120 - MAY. 16) (BR. 3)
- S-3 NOVAN ENERGY INC, 1630 NORTH 63RD ST, BOULDER, CO 80301 (303) 447-9193 - 500,000 (\$180,542.50) COMMON STOCK. (FILE 2-91121 - MAY. 16) (BR. 7)
- S-3 HOSPITAL CORP OF AMERICA/TM/, ONE PARK PLAZA, NASHVILLE, TN 37203 (615) 327-9551 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 2-91123 - MAY. 16) (BR. 6)
- S-14 UNB CORP/OH, 123 CENTRAL PLAZA SOUTH, CANTON, OH 44701 (216) 454-7071 - 670,000 (\$15,349,485) COMMON STOCK. (FILE 2-91125 - MAY. 15) (BR. 2)
- S-3 PONDEROSA INC, PO BOX 578, DAYTON, OH 45401 (513) 890-6400 - 1,500,000 (\$30,000,000) COMMON STOCK. (FILE 2-91133 - MAY. 16) (BR. 3)
- S-8 AMERICAN STANDARD INC, 40 W 40TH ST, NEW YORK, NY 10018 (212) 840-5100 - 70,000,000 (\$70,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-91135 - MAY. 16) (BR. 5)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 119, VAN KAMPEN MERRITT INC, 1901 NORTH NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 2-91136 - MAY. 14) (BR. 18 - NEW ISSUE)

- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 116, VAN KAMPEN MERRITT INC,
1901 NORTH NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST.
DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 2-91137 - MAY. 14) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 120, VAN KAMPEN MERRITT INC,
1901 NORTH NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST.
DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 2-91138 - MAY. 14) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 117, VAN KAMPEN MERRITT INC,
1901 NORTH NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST.
DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 2-91139 - MAY. 14) (BR. 18 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SERIES 118, VAN KAMPEN MERRITT INC,
1901 NORTH NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST.
DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 2-91140 - MAY. 14) (BR. 18 - NEW ISSUE)
- S-14 HOMESTAKE MINING CO /DE/, 650 CALIFORNIA STREET, SAN FRANCISCO, CA 94108
(415) 981-8150 - 13,979,824 (\$346,078,170) COMMON STOCK. (FILE 2-91141 - MAY. 16)
(BR. 5)
- S-15 OWENS ILLINOIS INC, OWENS ILLINOIS BUILDING, ONE SEAGATE, TOLEDO, OH 43666
(419) 247-5000 - 1,100,000 (\$28,800,000) COMMON STOCK. (FILE 2-91142 - MAY. 16)
(BR. 10)
- S-8 STANDARD LOGIC INC, 2215 SOUTH STANDARD AVE, SANTA ANA, CA 92707 (714) 979-4770 -
200,000 (\$437,400) COMMON STOCK. (FILE 2-91144 - MAY. 14) (BR. 8)
- S-8 TALLEY INDUSTRIES INC, 2702 NORTH 44TH ST, PHOENIX, AZ 85008 (602) 957-7711 -
100,000 (\$1,300,000) COMMON STOCK. (FILE 2-91162 - MAY. 16) (BR. 10)
- S-1 COMMUNITY NATIONAL CORP, 1616 SOUTH WASHINGTON, GRAND FORKS, ND 58206 (701) 746-6401
- 123,288 (\$3,246,000) COMMON STOCK. (FILE 2-91163 - MAY. 16) (BR. 1 - 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.

	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
MURPHY G C CO ARVERON INVESTMENTS INC ET AL	COM 13D	5/15/84	331 8.1	62664310 7.5	UPDATE
OLD NATL BANCORPORATION CUNDILL PETER & ASSOC LTD	COM 13D	5/4/84	190 7.8	68003610 6.1	UPDATE
OVERSEAS SHIPHOLDING GROUP RECANATI RAPHAEL	COM 13D	3/6/84	5,209 20.2	69036810 19.1	UPDATE
SCOTT & FETZER CO SEEMALA CORP ET AL	COM 13D	5/16/84	357 5.4	80936710 5.4	UPDATE
SHAWMUT CORP BOLGER DAVID F ET AL	COM 13D	5/8/84	31 0.5	82048010 5.0	UPDATE
TEXAS AMERN ENERGY CORP CAVALCADE OIL ET AL	COM 13D	5/15/84	399 5.8	88214910 5.4	UPDATE