

sec news digest

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U.S. SECURITIES & EXCHANGE COMMISSION

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COMMISSION ANNOUNCEMENTS

ADDRESSOGRAPH-MULTIGRAPH CORP. A notice has been issued giving interested persons until February 4 to request a hearing on an application by Addressograph-Multigraph International Corporation, a wholly-owned subsidiary of Addressograph-Multigraph Corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934 for an order exempting the company from the reporting requirements of Section 13(a) of the Exchange Act. (Rel. 34-10606)

COURT ENFORCEMENT ACTIONS

CORTES W. RANDELL, OTHERS INDICTED. The SEC and the U. S. Attorney for the southern District of New York announced today that a federal grand jury had filed a fourteen-count indictment charging Cortes W. Randell, the former president of National Student Marketing Corporation, and Bernard J. Kurek, National Student Marketing's former chief accounting officer, Robert C. Bushnell and Dennis M. Kelly, former salesmen and executives of National Student Marketing, and John G. Davies, formerly chief internal counsel for National Student Marketing, with a conspiracy to violate the federal mail and wire fraud statutes, and the antifraud and false filing provisions of the Federal securities laws, in connection with the issuance in 1968 and 1969 of false and misleading financial statements and reports about National Student Marketing Corporation's assets and earnings.

The indictment also charges Anthony M. Natelli, a partner in the firm of Peat, Marwick, Mitchell & Co., National Student Marketing Corporation's outside auditors, Joseph Scansaroli, a former employee of that firm, Randell, Kelly, Bushnell and Kurek with making false and misleading statements in a proxy statement filed with the Securities and Exchange Commission in mid-1969. (LR-6207)

COMPLAINT NAMES ALEXANDER KASSER, OTHERS. The SEC filed a complaint on January 17 in the US District Court for New Jersey seeking to enjoin Alexander Kasser, Stephen E. Mochary, Technopulp Incorporated, Churchill Forest Industries Ltd. (CFI), Churchill Pulp Mill Ltd. (CPM), James M. Brown Jr., Chester Chastek, River Sawmills Company and Blue Construction Corporation from violations of the recordkeeping and antifraud provisions of the securities laws. The Commission's complaint alleges that Kasser, Mochary, CFI, CPM and Technopulp engaged in a scheme to defraud the Manitoba Development Fund (now known as the Manitoba Development Corporation), the Canadian Department of Regional Economic Expansion, prospective investors, and others in the offer, sale and purchase of securities of CFI and CPM. (LR-6206)

JAMES J. PERRAULT SENTENCED. The Chicago Regional Office announced that on January 10 the U. S. District Court at Indianapolis sentenced James J. Perrault to two years imprisonment on each of seven counts of securities fraud and three counts of mail fraud, the sentences to run concurrently. The violations for which Perrault was sentenced were in the offer and sale of the securities of American National Trust and Republic National Trust. (LR-6203)

CONVICTIONS AFFIRMED BY FIFTH CIRCUIT. The Atlanta Regional Office announced that on December 18, 1973 the Fifth Circuit Court of Appeals affirmed the November 21, 1972 convictions of Miami, Florida accountant Robert B. Bruce, Atlanta attorney Robert A. Blackwood, and Tampa, Florida businessman Robert S. Walker, for violations of the anti-fraud provisions of the securities laws in sales of securities of American Capital Corporation of Atlanta. Blackwood's conviction for violating the registration requirements of the Act was reversed. (LR-6204)

COMPLAINT NAMES DYNAMIC INDUSTRIES, OTHERS. The Atlanta Regional Office announced that a complaint was filed in the Federal Court in Atlanta on January 11 seeking to enjoin Dynamic Industries, Inc., a Georgia corporation, Ralph J. Coolidge, Jr. and Norman R. Westerdale, both of Kennesaw, Georgia, Edgar L. Thomas, Jr. and Kenneth E. Franklin, both of Marietta, Georgia, and K. Robert Crowe of Smyrna, Georgia, from violations of the registration and antifraud provisions of the securities laws in the offer and sale of the common stock of Dynamic Industries, Inc. (LR-6205)

INVESTMENT COMPANY ACT RELEASES

CONTINENTAL ASSURANCE COMPANY. A notice has been issued giving interested persons until February 12 to request a hearing on an application of Continental Assurance Company, Continental Assurance Annuity Plan Account, and the Annuity Fund for an order that would permit the following: (1) certain variable annuities to be sold with reduced sales charges; (2) sales charges on certain variable annuity contracts to be based upon the aggregate amount of payments made for both fixed and variable annuity contracts; (3) transfer from fixed to variable annuity contracts with no sales charges but with a \$10 transfer charge; and (4) exemption from the requirements of the Act that the proceeds of all payments be deposited with a qualified bank custodian. (IC-8188)

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM. A notice has been issued giving interested persons until February 12 to request a hearing on a proposal of the Columbia Gas System, Inc. (Columbia), and Columbia Gas Development Corporation (Development), a non-utility subsidiary of Columbia whereby Development will sell 3,666,667 shares of common stock (\$15 par) to Columbia for \$55,000,005. Development will apply the proceeds of the sale to discharge emergency advances heretofore made by Columbia to Development in the latter's acquisition, with others, of leases for exploration and development. (Rel. 35-18259)

CONSOLIDATED NATURAL GAS COMPANY. An order has been issued authorizing Consolidated Natural Gas Company, a registered holding company, to act as surety on a \$7 million bond filed with the Public Service Commission of West Virginia by Consolidated's subsidiary, Consolidated Gas Supply Corporation. (Rel. 35-18258)

SECURITIES ACT REGISTRATIONS FILED

(S-11) MGIC MORTGAGE CORPORATION, MGIC Plaza, Milwaukee, Wis. 53201 - \$50 million of mortgage-backed notes, Series B due 1974 to 1976. MGIC Mortgage Corporation, a subsidiary of MGIC Investment Corporation, issues commitments to purchase and purchases for investment, loans covered by private mortgage insurance and secured by mortgages on 1 - 4 family residences. (File 2-50015 - Jan. 9)

(S-7) COMMONWEALTH EDISON COMPANY, One First National Plaza, P. O. Box 767, Chicago, Ill. 60690 - 750,000 shares of cumulative preference stock to be offered for sale at competitive bidding. The company principally produces, purchases, transmits, distributes and sells electricity in northern Illinois. (File 2-50016 - Jan. 9)

(S-1) LEAR PETROLEUM CORPORATION, 2000 Tower Petroleum Bldg., Dallas, Tex. 75201 - 375,000 shares of common stock to be offered for sale from \$7 to \$9 per share through underwriters headed by Lentz, Newton & Co., 1700 Alamo National Bldg., San Antonio, Tex. 78205. Lear Petroleum explores for, produces and sells gas and oil and gathers, transports and sells natural gas. (File 2-50017 - Jan. 9)

(S-11) MID-HUDSON LAND PARTNERS (the Partnership), 680 Fifth Ave., New York, N. Y., 10019 - \$2 million of partnership interests, to be offered for sale on a best efforts basis through broker-dealers headed by Scherl, Egener & Bassuk, Inc. at \$1,093 per unit on purchases of fewer than 20 units with a minimum purchase of two units required. The Partnership will invest in undeveloped real estate in New York state. Mid-Hudson Land Corporation is the general partner. (File 2-50021 - Jan. 10)

(S-5) MONTHLY INCOME SHARES, INC., One Wall St., New York, N. Y. 10005 - 2,000,000 shares of capital stock, to be offered for sale at \$15 per share through Calvin Bullock, Ltd., One Wall St., New York, N. Y. 10005, acting as distributor of such shares. The company is a diversified, open-end management investment company whose primary investment objective is maximizing income over the long term. (File 2-50022 - Jan. 10)

(S-1) ROLLINS INTERNATIONAL, INC., One Rollins Plaza, Wilmington, Del. 19803 - 500,000 shares of common stock issuable under the company's Employee Stock Purchase Plan. Rollins, through subsidiaries, primarily distributes bulk commodities, leases trucks and automobiles, and treats industrial liquid wastes. (File 2-50023 - Jan. 10)

(S-1) PETROLEUM, INC. (general partner), Suite 800, The R. H. Garvey Bldg., 300 West Douglas, Wichita, Kan. 67202 - \$12 million pre-formation partnership and joint owner interests in Petroleum, Inc. 1974 limited partnerships and joint operations, consisting of 3 limited partnerships and 3 joint operations. The partnership and joint owner interests are to be offered for sale at \$10,000 per unit, through Securities, Inc., Suite 800, The R. H. Garvey Bldg., 300 West Douglas, Wichita, Kan. 67202. The limited partnerships and joint operations are to be formed to drill for and produce oil and gas. (File 2-50025 - Jan. 11)

(S-7) PENNSYLVANIA POWER COMPANY, 1 East Washington St., New Castle, Pa., 16103 - 80,000 shares of preferred stock, (\$100 par) to be offered for sale at competitive bidding. The company is an electric utility company operating in Pennsylvania. (File 2-50026 - Jan. 11)

(S-7) OHIO EDISON COMPANY, 47 North Main St., Akron, Ohio 44308 - 450,000 shares of preferred stock (\$100 par), to be offered for sale by the company at competitive bidding. The company is an electric utility company. (File 2-50027 - Jan. 11)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

The Walter Reade Organization, Inc., Oakhurst, N. J. (File 2-50003 - Jan. 4) - 292,350 shares

Data General Corporation, Southboro, Mass. (File 2-50011 - Jan. 8) - 300,000 shares

Rockwell International Corporation, Pittsburgh, Pa. (File 2-50013 - Jan. 8)

1,203,704 shares

Masco Corporation, Taylor, Michigan (File 2-50018 - Jan. 9) - 1,158,250 shares

Graphic Sciences, Inc., Danbury, Conn. (File 2-50020 - Jan. 10) - 231,250 shares

Nash-Finch Company, Minneapolis, Minn. (File 2-50024 - Jan. 11) - 135,000 shares

SECURITIES ACT REGISTRATIONS. Effective January 16: Money Market Management, Inc., 2-49591.

Effective January 17: ADA Resources, Inc., 2-48144 (90 days); ADR's For Anglo American Investment Trust Limited, 2-49598; Georgia Power Company, 2-49846; W. R. Grace & Co., 2-50005; Hershey Oil Corporation, 2-48445 (90 days); Investment And Savings Plan For Salaried Employees Of Hartford Fire Insurance Company, 2-49865; Marriot Corporation, 2-49851; Mercantile Bancorporation Inc., 2-49855; John Nuveen & Co. Incorporated, 2-49582; Tucson Gas & Electric Company, 2-49889; Unified Funds, Inc., 2-49182.

NOTE TO DEALERS: The period of time dealers are required to use the prospectus in trading transactions is shown in parentheses after the name of the issuer.

MISCELLANEOUS

TRADING SUSPENSIONS. The SEC has announced the suspension of (a) exchange and over-the-counter trading in the securities of Canadian Javelin, Ltd., and over-the-counter trading in the securities of Royal Properties, Inc. and Botar Corporation for the further ten-day period January 18-27, inclusive; (b) exchange and over-the-counter trading in the securities of BBI, Inc., and over-the-counter trading in the securities of U. S. Financial, Inc. for the further ten-day period January 19-28, inclusive; and (c) over-the-counter trading in the securities of Patterson Corp. and Westgate California Corp. for the further ten-day period January 20-29, inclusive.

RECENT FORM 8-K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (*i.e.*, collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders; and any newly enacted requirements effecting registrant's business.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (*in ordering, please give month and year of report*). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
MCNEIL REAL ESTATE FUND IV LTD	2	12/73
MEYER FRED INC	3	11/73
NEW ENGLAND ELECTRIC SYSTEM	7,13	11/73
NEW ENGLAND POWER CO	7,11	11/73
NFC CORP	13	11/73
OCEAN SCIENCE & ENGINEERING INC	13	11/73
OMNI RX HEALTH SYSTEMS	13	11/73
OVERHEAD DOLK CORP	13,14	11/73
OVERSEAS NATIONAL AIRWAYS INC	6	11/73
PACIFIC AMERICAN CORP	12,14	11/73
PACIFIC AMERICAN REAL ESTATE FUND 1971B	7,14	11/73
PLAIN N FANCY DONUTS OF AMERICA INC	13,14	12/73
PLASTICS DEVELOPMENT CORP OF AMERICA	1,9,12,13,14	11/73
POPE EVANS & ROBBINS INC	11	11/73
PRECISION INSTRUMENT CO	6	11/73
RAPIDATA INC	3	11/73
REDCCR CORP	1,9,13	11/73
REFRESHMENT MACHINERY INC	11	11/73
RIVERSIDE FINANCIAL CORP	13	11/73
SAMBUS RESTAURANTS INC	7,13	11/73
SARGENT WELCH SCIENTIFIC CO	1	11/73
SEEBURG INDUSTRIES INC	7,14	11/73
SENTINEL RESOURCES CORP	2,14	09/73
SHAREHOLDERS CAPITAL CORP	7,8,14	11/73
SHELDON PETROLEUM CO	4,7,14	11/73
SOLIDYNE INC	13	11/73
SOUTHERN CAISY INDUSTRIES INC	2,14	10/73
STAGO INC	7,13,14	11/73
STELLAR INDUSTRIES INC	7,8,10,13,14	11/73
STRUTHERS WELLS CORP	8,9	11/73
SULLIVAN COUNTY HARNESS RACING ASSOCIATI	8,13	10/73
SUNAIR ELECTRONICS INC	2	10/73
TELCO MARKETING SERVICES INC	7,14	11/73
TIME FOLDING CO INC	11	12/73

Copies of registration statements may be ordered from the Commission's Public Reference Section. All other referenced material is available in the issue of the SEC Docket indicated in parentheses below the News Digest Issue No. Both the News Digest (\$35.45 a year, first class mail; \$8.90 additional for foreign mailing) and the SEC Docket (\$21.35 a year, first class mail; \$5.35 additional for foreign mailing) are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.