

# sec news digest

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## COMMISSION ANNOUNCEMENTS

TRADING IN FULTON NATIONAL GROUP HALTED. The SEC has announced the suspension of over-the-counter trading in the securities of Fulton National Group, Inc. of New York, N. Y. (not to be confused with Fulton National Corp., of Georgia) for one ten-day period beginning on January 18 and terminating at midnight (EDST) on January 27, 1974.

The suspension was initiated because of questions about the initial distribution and subsequent trading in Fulton common stock. (Rel. 34-10608)

## COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES HOWARD LAWRENCE & CO. The New York Regional Office announced that on January 11 the SEC filed a complaint in the U. S. District Court in New York City seeking to enjoin Howard Lawrence & Co., Inc., New York broker-dealer, and Jack Isaacson, also known as Jacob Joseph Isaacson, of East Brunswick, N. J., its president, from violations of the antifraud provisions of the securities laws, and the firm, Isaacson, and Barry J. Margulis, of Englewood, N. J., a director of the firm, from violations of the hypothecation, net capital and customer segregation requirements of the securities laws. The Court appointed Grant Lewis as SIPC trustee for Howard Lawrence. (LR-6208)

VINCENT T. ALOI, OTHERS, FOUND GUILTY. The New York Regional Office has announced that on December 22 the U. S. District Court in New York found Vincent T. Aloï, John Dioguardi, Ralph Lombardo and John Savino guilty of participating in stock fraud in the offer and sale of the common stock of At-Your-Service Leasing Corp.

All of the defendants except John Savino were found guilty of three counts, consisting of conspiracy to violate the federal securities laws, wire fraud and the use of a false and misleading offering circular in the sale of At-Your-Service Leasing stock. John Savino was found guilty of the conspiracy and fraudulent offering circular counts only. (LR-6209)

JAMES FEENEY, OTHERS, PLEAD GUILTY. The New York Regional Office has announced that James Feeney, John Santini, Arthur Barardelli, Paul Tessler, Lee Linder and Richard Raskin have pleaded guilty to conspiracy to violate the securities laws and mail fraud statutes. Two remaining respondents, Jerome Allen and Salvatore Rogers, are presently fugitives from justice.

A thirteen count indictment had been returned by a federal grand jury on August 2, 1973 charging the defendants with violations of the securities laws, mail fraud and conspiracy resulting from transactions in the common stock of Coatings Unlimited, Inc., now known as Americas Productions Incorporated. (LR-6210)

COMPLAINT NAMES E & J INVESTORS AND ASSOCIATES, OTHERS. The Denver Regional Office has announced the filing of a complaint on January 15 in the Federal District Court in Omaha, seeking to enjoin E & J Investors and Associates, Inc. and Milton F. Evenson, of Omaha, Nebraska, Leonard LaBenz of Columbus, Nebraska and R. W. Lux of Rapid City, South Dakota, from violations of the registration, antifraud and broker-dealer registration provisions of the securities laws in the offer and sale of notes, evidences of indebtedness and investment contracts issued by New Life Trust, Inc., an Arizona land development company. (LR-6211)

## INVESTMENT COMPANY ACT RELEASES

THE CORPORATE BOND TRUST, SERIES I. A notice has been issued giving interested persons until February 13 to request a hearing on an application of the Corporate Bond Trust, Series I, a registered unit investment trust and its sponsor, Paine, Webber, Jackson and Curtis, for an order permitting the Trust, all subsequent series and the sponsor to offer shares in the first and subsequent series to the public without having first sold \$100,000 of shares of a series to a limited number of investors; to make monthly distributions from any series of principal and income, including any capital gains; to enable the sponsor, in certain circumstances, to purchase and sell shares of any series at prices based on values previously determined on a weekly basis; and to afford confidential treatment to profit and loss statements of the sponsor filed in connection with offerings of units of a series. (IC-8189)

NEW ENGLAND LIFE VARIABLE ANNUITY FUNDS I & II. A notice has been issued giving interested persons until February 14 to request a hearing on an application of New England Mutual Life Insurance Company and New England Life Variable Annuity Funds I and II of Boston, Mass., for an exemption from Section 22(d) to permit the transfer of cash from fixed-dollar annuity contracts to variable annuity contracts without imposition of any sales or administrative expense charges. (IC-8190)

## SECURITIES ACT REGISTRATIONS FILED

(S-14) MASONITE CORPORATION, 29 North Wacker Dr., Chicago, Ill. 60606 - 424,066 shares of common stock. It is proposed to issue these shares in the acquisition of substantially all the assets of Pascagoula Hardwood Company by Masonite at a maximum exchange rate of 42.41 Masonite shares for each Pascagoula share outstanding. Masonite principally manufactures a broad line of interior and exterior hardboard panel and siding products and conducts sawmill and lumber operations in the southeastern United States and in California. (File 2-50028 - Jan. 11)

(S-1) CAMBRIDGE MEMORIES, INC., 696 Virginia Rd., Concord Mass. 01742 - 364,843 shares of common stock, of which 14,843 are to be offered for sale by selling stockholders and the remainder by the company through underwriters headed by Alex. Brown & Sons, 135 E. Baltimore St., Baltimore Md. 01202. The company develops, manufactures and markets memory systems and sub-systems, primarily for use in connection with IBM computers. (File 2-50035 - Jan. 11)

(S-1) COMMERCIAL CREDIT COMPANY, 300 St. Paul Pl., Baltimore, Md. 21202 - \$100 million of notes, due 1981, to be offered for sale by White, Weld & Co. Incorporated and Kidder, Peabody & Co. Incorporated. Commercial Credit is in the business of commercial financing and leasing, consumer finance and insurance. (File 2-50037 - Jan. 11)

(S-1) COOK-TREADWELL & HARRY, INC., 1588 Union Ave., Memphis, Tenn. 38104 - 2,760,000 shares of common stock to be distributed to holders of common stock of Cook Industries, Inc. at a ratio to be determined later and at no cost to Cook Industries shareholders. Cook-Treadwell is principally engaged in the insurance agency-brokerage and insurance underwriting businesses. (File 2-50038 - Jan. 11)

(S-7) SOUTHERN CALIFORNIA EDISON COMPANY, 2244 Walnut Grove Ave., Rosemead, Cal. 91770 - \$100 million of first and refunding mortgage bonds, Series CC, due 1999, to be offered for sale at competitive bidding. The company is an electric utility, primarily supplying electric energy in California. (File 2-50039 - Jan. 14)

(S-1) CALPLANS OIL AND GAS PROGRAM, 100 Webster St., Oakland, Cal. 94607 - \$5 million partnership interests, to be offered for sale at \$2,500 per unit by selected NASD members. The interests are in a series of limited partnerships to be formed to engage in a program for the exploration and development of oil and gas properties. Calplans Partners is the general partner. (File 2-50040 - Jan. 14)

(S-12's) IRVING TRUST COMPANY, One Wall St., New York, N. Y. filed four registration statements on January 14 seeking registration of 1,000,000 American Depositary Receipts each for the following companies:

- (a) Philip Morris of Australia (File 2-50044)
- (b) Mim Holdings (File 2-50045)
- (c) David Jones Limited (File 2-50046)
- (d) The Broken Hill Proprietary Co. Limited (File 2-50047)

(S-16) THE BLACK AND DECKER MANUFACTURING COMPANY, 701 E. Joppa Rd., Towson, Md. 21204 - 25,137 shares of common stock, which may be offered for sale from time to time by certain shareholders at prices current at the time of sale. The company is a power tool manufacturer. (File 2-50049 - Jan. 14)

(S-16) ZIONS UTAH BANCORPORATION, One Main St., Salt Lake City, Utah 84133 - 9,252 shares of common stock, which may be offered for sale from time to time by certain stockholders. The company is a registered bankholding company engaged principally in banking and finance operations. (File 2-49999 - Jan. 2)

(S-7) SANTE FE INTERNATIONAL CORPORATION, Union Bank Square, South Tower 500 S. Main St., Orange, Cal. 92668 - 9,000 shares of common stock, to be offered for sale at prices current at the time of sale, through underwriters headed by Dean Whittier Inc., 800 Wilshire Blvd., Los Angeles, Cal. 90017. A service contractor to the international oil industry, the company also engages in oil and gas exploration, development and production for its own account. (File 2-50051 - Jan. 15)

(S-9) ANHEUSER-BUSCH, INCORPORATED, 721 Pestalozzi St., St. Louis, Mo. 63118 - \$100 million of debentures to be offered for sale through underwriters headed by Dillon, Read & Co. Inc., 46 William St., New York, N. Y., 10005. The company's principal product is beer, produced and distributed under the brand names Budweiser, Michelob and Busch. (File 2-50052 - Jan. 15)

(S-7) APPALACHIAN POWER COMPANY, 40 Franklin Rd., Roanoke, Va. 24009 - \$50 million principal amount of first mortgage bonds, having a maturity of not less than 5 nor more than 30 years and 200,000 shares of cumulative preferred stock (\$100 par), to be offered for sale at competitive bidding. The company is an electric utility operating company serving portions of Virginia, West Virginia and Tennessee. (File 2-50053 - Jan. 15)

(S-7) PUGET SOUND POWER & LIGHT COMPANY, Puget Power Bldg., Bellevue, Wash. 98009. \$30 million of first mortgage bonds to be offered at competitive bidding. The company is a public utility engaged in the production and sale of electric energy. (File 2-50054 - Jan. 16)

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:

- National Semiconductor Corporation, Santa Clara, Cal. (File 2-50025) - 300,000 shares
- National Distillers And Chemical Corporation, New York, N. Y. (File 2-50032 and 2-50033) - 300,000 and 385,909 shares
- National Distillers And Chemical Corporation, New York, N. Y. (File 2-50034) - 300,000 shares
- Spectra-Physics, Inc., Mountain View, Cal. (File 2-50041) - 369,459 shares
- Plaza Group Inc., New York, N. Y. (File 2-50043) - 400,000 shares
- Kennecott Copper Corporation, New York, N. Y. (File 2-50048) - 150,000 shares
- Ralston Purina Company, St. Louis, Mo. (File 2-50050) - 100,470 shares

SECURITIES ACT REGISTRATIONS. Effective January 18: The Aetna Casualty and Surety Company, 2-46631; ADR's For Anglo American Corporation Of South Africa Limited (Irving Trust Company), 2-49602; ADR's For Anglo-Transvaal Consolidated Investment Co., LTD., 2-49596; Barnett Banks Of Florida, Inc., 2-49768; Calderone-Curran Ranches, Inc., 2-49311 (40 days); Century Geophysical Corporation, 2-49120; Firstmark Corporation, 2-49713; Hasbro Industries, Inc., 2-48664; Philadelphia Electric Company, 2-49847; The Sorg Paper Company, 2-49863; U. S. Reduction Co., 2-49745.

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.

**RECENT FORM 8-K FILINGS.** Form 8-K is used by companies to file current reports on the following events:

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| Item 1. Changes in Control of Registrant.              | Item 9. Options to Purchase Securities.                                    |
| Item 2. Acquisition or Disposition of Assets.          | Item 10. Revaluation of Assets or<br>Restatement of Capital Share Account. |
| Item 3. Legal Proceedings.                             | Item 11. Submission of Matters to a Vote of Security Holders.              |
| Item 4. Changes in Securities.                         | Item 12. Changes in Registrant's Certifying Accountant.                    |
| Item 5. Changes in Security for Registered Securities. | Item 13. Other Materially Important Events.                                |
| Item 6. Defaults upon Senior Securities.               | Item 14. Financial Statements and Exhibits.                                |
| Item 7. Increase in Amount of Securities Outstanding.  |  |
| Item 8. Decrease in Amount of Securities Outstanding.  |  |

The companies listed below have filed 8-K reports for the month indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	MONTH
VACCC INDUSTRIES	3	12/73
VANGUARD DIVERSIFIED INC	11	11/73
WHITE SHIELD EXPLORATION CORP	2,14	11/73
MICHIGAN FINANCIAL CORP	2,3,7,14	10/73
NATIONAL DISTILLERS & CHEMICAL CORP	8,10	11/73
POSSIS CORP	11,14	11/73
WEIN AIR ALASKA INC	8	09/73
ALGUREX DATA CORP	11,14	11/73
INSYTE CORP	11	11/73
OAK PARK BANCORP INC	2,4,7,8,13,14	12/73
PET INC	11	11/73
OAK PARK BANCORP INC	2,4,8	12/73
AAR CORP	13	12/73
ADAMS DRUG CO INC	7,14	12/73
AIRBORNE FREIGHT CORP	13	12/73
ALBERTSONS INC	9	12/73
AMERICAN BUSINESS PRODUCTS INC	7	12/73
AMERICAN MICRO SYSTEMS INC	13	12/73
AMERITEL ENTERPRISES INC	11	12/73
ANCHOR SAVINGS ASSOCIATION	13,14	12/73
ANCHORAGE CAROLINA CORP	13,14	12/73
APEXCO INC	8	12/73
ARGONAUT ENERGY CORP	2	12/73
ATLAS CORP	11	12/73
AUDIOTRONICS CORP	3,7	12/73
AUDISCAN INC	13	12/73
BERGEN BRUNSWIG CORP	11	12/73
BRISTOL MYERS CO	3,14	12/73
BROOKS INTERNATIONAL INC	11,13	12/73
BUDGET CAPITAL CORP	13	12/73
BUDGET INDUSTRIES INC	7,13	12/73
CABLECOM GENERAL INC	13	11/73
CABOT CABOT & FURBES LAND TRUST	13	12/73
CACI INC	13	11/73
CAMBRIDGE MEMORIES INC	1,2,11,14	12/73
CAPITAL HOLDING CORP	2,7,14	12/73
CARLISLE CORP	8	12/73
CATERPILLAR TRACTOR CO	8,14	12/73

#### IMPORTANT NOTICE

Many requests for copies of documents referred to in the daily SEC News Digest have erroneously been directed to the Government Printing Office. They should be addressed: Public Reference Section, Securities and Exchange Commission, Washington, D. C. 20549. The reproduction cost will approximate 12¢ per page, plus postage, for mailing within four days, to 25¢ per page, plus postage, for overnight mailing. Cost estimates given on request.

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.