

# 2 sec news digest

Issue 78-144

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July 26, 1978

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## COMMISSION ANNOUNCEMENTS

### U.S. SECURITIES AND EXCHANGE COMMISSION

#### SUMMARY OF COMMENTS ON SHAREHOLDER COMMUNICATIONS AVAILABLE

In order to facilitate further consideration by interested members of the public of the issues raised in its public proceeding relating to shareholder communications, shareholder participation in the corporate electoral process and corporate governance generally, the Commission has made available a staff-prepared summary of comments and testimony which have been submitted in the course of the proceeding. The summary can be obtained by writing to SEC Publications, 500 North Capitol Street, Washington, D.C. 20549.

## COURT ENFORCEMENT ACTIONS

#### COMPLAINT NAMES MONTAUK CORPORATION, OTHERS

The Commission announced on July 25 the filing in the U.S. District Court for the District of Columbia a complaint for injunction and other equitable relief, charging violations of various provisions of the securities laws by Montauk Corporation, MPO Videotronics, Inc., Donald F. Gaston, Jerry Jacobs, and Arnold Kaiser. All of the defendants but Gaston consented to the entry of a final judgment of permanent injunction and ancillary relief without admitting or denying the allegations in the Commission's complaint. The complaint charges violations by the defendants of proxy provisions of the securities laws; by Gaston, Jacobs, Kaiser and Montauk of Section 13(d) of the Exchange Act; by MPO of Section 13(a) of the Exchange Act; and by Gaston of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

In settling the action, MPO agreed to appoint two independent directors and an Audit Committee to examine and, if necessary, modify certain past affiliated transactions. (SEC v. Montauk Corp., et al., D.D.C., 1978). (LR-8475)

## INVESTMENT COMPANY ACT RELEASES

#### PIONEER FUND

An order has been issued on an application of Pioneer Fund, Inc. (Fund) and Pioneering Management Corporation, pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting certain reimbursements by Pioneering Management Corporation of the expenses incurred by the Fund in the proposed acquisition of all the assets of Egret Fund, Inc., and pursuant to Section 6(c) of the Act, exempting the issuance of Fund shares from Rule 22c-1 under the Act. (Rel. IC-10333 - July 21)

## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

#### LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the application of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Crestmont Oil & Gas, Co., common stock and Kenai Corp., common stock (both effective as of July 7, 1978); Interplastic, Corp., common stock (effective as of July 12, 1978); and Met Pro, Corp., common stock (effective as of July 13, 1978). New York Stock Exchange, Inc. - Realty Refund Trust, 12% subordinated sinking fund debentures, due 1998 (effective as of July 7, 1978) and Rolm, Corp., common stock (effective as of July 10, 1978). Pacific Stock Exchange, Inc. - Pacific Gas & Electric, Co., 10.28% redeemable first preferred stock, \$25 par value (effective as of July 10, 1978).

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Chicago Board Options Exchange, Inc. has filed a proposed rule change (SR-CBOE-78-22) which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 to amend CBOE Rule 2.5 to permit a non-member who is not engaged in the conduct of a public securities business to serve on the CBOE's Business Conduct Committee. Publication of the proposal is expected to be made in the Federal Register during the week of July 24. (Rel. 34-14988)

### APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved proposed rule changes filed by the following stock exchanges: Stock Clearing Corporation of Philadelphia (SR-SCCP-78-3) which would enable it to represent its members as a direct inquirer for the purposes of the Lost and Stolen Securities Program as established in accordance with Rule 17f-1. (Rel. 34-14986); The Midwest Stock Exchange, Inc. (SR-MSE-77-32) which would amend MSE Article XLIV, Rules 5 and 13 to permit an order to be entered on an "all or none" or "fill or kill" basis and to define the following types of orders; combination, all or none, fill or kill and immediate or cancel. (Rel. 34-14987); and The Municipal Securities Rulemaking Board (SR-MSRB-78-9) amending the MSRB's interdealer uniform practice rule, MSRB rule G-12, to extend by two business days the time at which a confirming party in a "when, as and if issued" transaction must initiate the verification and comparison procedures prescribed by subparagraph G-12(d)(iii). (Rel. 34-14989)

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## SECURITIES ACT REGISTRATIONS

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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; and File number and date filed.

- (S-11) CORPORATE PROPERTY ASSOCIATES, Transamerica Pyramid, 600 Montgomery St., San Francisco, Cal. 94111 - 40,000 units of limited partnership interest. (File 2-62195 - July 24)
- (S-16) THE PIZZA INN, INC., 2930 Stemmons Freeway, P.O. Box 222247, Dallas, Tex. 75222 (214) 638-7250 - 43,190 shares of common stock. (File 2-62196 - July 25)
- (S-7) EQUIMARK CORPORATION, Two Oliver Plaza, Pittsburgh, Pa. 15268 (412) 288-5000 - 600,000 shares of cumulative convertible preferred stock. Underwriter: Dean Witter Reynolds Inc. (File 2-62199 - July 25)
- (S-8) AMERICAN MEDICAL BUILDINGS, INC., 735 North Water St., Milwaukee, Wis. 53202 (414) 276-2277 - 32,616 shares of common stock. (File 2-62200 - July 24)
- (S-8) TWENTY FIRST CENTURY COMMUNICATIONS, INC., 635 Madison Ave., New York, NY 10022 (212) 688-4070 - 42,000 shares of common stock. (File 2-62201 - July 24)
- (S-8) NEWBERRY ENERGY CORPORATION, 1414 West Broadway, Suite 101, Tempe, Ariz. 85282 (602) 966-6243 - 25,000 shares of common stock. (File 2-62202 - July 24)
- (S-1) MAMA COMPANY, The Shubert Theatre, 225 West 44th St., New York, N.Y. 10036 - 50 units of pre-formation limited partnership interests. (File 2-62203 - July 24)
- (S-16) THE DURIRON COMPANY, INC., 425 North Findlay St., Dayton, Ohio 45404 (513) 226-4000 - 10,810 shares of common stock. (File 2-62204 - July 25)
- (S-8) POTOMAC ELECTRIC POWER COMPANY, 1900 Pennsylvania Ave., N.W., Washington, D.C. 20068 (202) 872-2456 - 300,000 shares of common stock. (File 2-62205 - July 25)
- (S-16) THE DETROIT EDISON COMPANY, 2000 Second Ave., Detroit, Mich. 48226 (313) 237-8000 - 5,000,000 shares of common stock. Underwriters: Morgan Stanley & Co. Inc. and E. F. Hutton & Company, Inc. (File 2-62206 - July 26)

(S-1) ITEK CORPORATION, 10 Maguire Rd., Lexington, Mass. 02173 - 440,000 shares of common stock. Underwriters: The First Boston Corporation and Paine, Webber, Jackson & Curtis Inc. The company develops, manufactures and distributes a wide variety of products for the graphics, vision care and aerospace markets. (File 2-62207 - July 26)

## RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events: <sup>\*/</sup>

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date 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 the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	DATE
AMIGER INC	2,6	06/16/78
ATLANTIC AMERICAN CORP	2,5,14	05/01/78 *
BARTH SPENCER CORP	5	06/26/78
CANADIAN NATIONAL RAILWAY CO	5	06/30/78
CARLYLE REAL ESTATE LTD PARTNERSHIP 73	2,6	06/19/78
ENERGETICS MARKETING & MANAGEMENT ASSOCI	5	06/19/78
EXCEPTION INC	5	07/01/78
GULF STATES UTILITIES CO	5,6	06/01/78
HEALTH DELIVERY SYSTEMS INC	5	06/01/78
HELIX TECHNOLOGY CORP	5	06/01/78
HERITAGE FINANCIAL CORP	2,6	07/03/78
HI TECH INDUSTRIES INC	2,6	06/30/78
IDEAL BASIC INDUSTRIES INC	5,6	06/13/78
UNIVERSAL FOODS CORP	2,6	06/30/78
AMENDMENTS TO REPORTS ON FORM 8-K		
INTERSTATE UNITED CORP	5	06/19/78

<sup>\*/</sup> The Form 8-K was amended (Rel. 34-13156, January 13, 1977) effective for all events which occur subsequent to February 28, 1977. Those companies above which are noted with an asterisk (\*) have filed pursuant to the old Form 8-K; the captions of the item numbers under which such reports are filed are as follows:

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| <i>Item 1. Changes in Control of Registrant</i>              | <i>Item 9. Options to Purchase Securities</i>  |
| <i>Item 2. Acquisition or Disposition of Assets</i>          | <i>Item 10. Extraordinary items, other material charges and credits and capital restatements</i> |
| <i>Item 3. Legal Proceedings</i>                             | <i>Item 11. Submission of Matters to a Vote of Security Holders</i>                              |
| <i>Item 4. Changes in Securities</i>                         | <i>Item 12. Changes in Registrant's Certifying Accountant</i>                                    |
| <i>Item 5. Changes in Security for Registered Securities</i> | <i>Item 13. Other Materially Important Events</i>  |
| <i>Item 6. Defaults upon Senior Securities</i>               | <i>Item 14. Financial Statements and Exhibits</i>  |
| <i>Item 7. Increase in Amount of Securities Outstanding</i>  |  |
| <i>Item 8. Decrease in Amount of Securities Outstanding</i>  |  |



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**NOTICE**

*Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 10c per page plus postage (7 days) (\$3.50 minimum); 20c per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30c per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.*

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