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A Daily Summary of
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FOR RELEASE September 22, 1971

COMMISSION ANNOUNCEMENT

FOREIGN RESTRICTED LIST. The Commission has added Normandie Trust Company of Panama to its Foreign Restricted List. The list is comprised of the names of foreign companies whose securities the Commission has reason to believe have been recently sold or offered for public sale and distribution within the United States in violation of the registration requirements of the Securities Act of 1933. Normandie Trust Company represents itself as a Panamanian corporation located in Panama City, Panama. None of the securities of Normandie Trust Company are registered with the Commission for public sale in this country. Any person having information with respect to attempts to offer, sell, distribute, assign or pledge securities of Normandie Trust Company is requested to make the information available to the nearest Regional Office of the Commission. (Rel. 33-5194)

COURT ENFORCEMENT ACTIONS

CHICAGO RO CAUTIONS ON STOLEN SECURITIES. The SEC Chicago Regional Office announced September 17 the filing of a complaint before a U. S. magistrate in Chicago, charging William J. Lysen with violations of the mail fraud statute and interstate transportation of stolen securities. Lysen is alleged to have sold stolen securities registered in the name of Esther I. Corey, Pittsburgh, Pa., through a Chicago brokerage firm. It is not known whether additional certificates registered in the name of Esther I. Corey may be in circulation. If such certificates are discovered, please contact your local office at the SEC or telephone William D. Goldsberry of the Commission's Chicago Regional Office at (312) 353-7395. LR-5168)

STEIN AND RUBINSON INDICTED. The New York Regional Office announced September 16 that the grand jury filed an indictment charging Sidney Stein, of New York and Miami Beach, Fla. and Norman Rubinson of Miami Beach, with six and four counts of perjury respectively, arising out of their testimony in a hearing on the Commission's motion for a preliminary injunction in the case of SEC v. Radio Hill Mines Co., Ltd., et al in October. Both Stein and Rubinson are co-defendants in that action and are presently under preliminary injunctions. (LR-5169)

INVESTMENT COMPANY ACT RELEASE

MAVERICK FUND. The SEC has issued an order under the Investment Company Act declaring that Maverick Fund, Inc., Burlington, Vt., has ceased to be an investment company as defined in the Act. (Rel. IC-6739)

HOLDING COMPANY ACT RELEASES

PENNSYLVANIA POWER. The SEC has issued an order under the Holding Company Act authorizing (under certain specified conditions) Pennsylvania Power Company, New Castle subsidiary of Ohio Edison Company, to issue and sell \$10,000,000 of first mortgage bonds, due 2001, and 58,000 shares of preferred stock (\$100 par), to be offered for public sale at competitive bidding. Net proceeds will be used to construct and acquire new facilities and for other corporate purposes. Construction expenditures for 1971 and 1972 are estimated to aggregate \$60,790,000. The company also proposes to issue \$858,000 of first mortgage bonds, 3 $\frac{1}{2}$ % series, due 1982, to The First National City Bank, as trustee, under its indenture dated November 1, 1945 and to surrender such sinking fund bonds to the trustee in accordance with the sinking fund requirements. (Release 35-17279)

GPU SERVICE CORP. The SEC has issued an order under the Holding Company Act authorizing GPU Service Corp., newly organized subsidiary of General Public Utilities Corp., New York City, to issue and sell up to \$8,800,000 of unsecured promissory notes from time to time to a group of banks in the Reading, Pennsylvania area. Net proceeds will be used to finance the construction and partially equip a building which Service Company intends to erect at the Reading Municipal Airport, to be used as its headquarters office. (Release 35-17280)

METROPOLITAN EDISON. The SEC has issued an order under the Holding Company Act giving interested persons until October 15 to request a hearing upon an application of Metropolitan Edison Company, Berks County, Pa. subsidiary of General Public Utilities Corp., to issue and sell \$15 million of first mortgage bonds, due 2001, at competitive bidding. Net proceeds will be used to pay a portion of the company's short-term bank loans, proceeds of which were used to finance, in part, the company's construction program. Construction expenditures are estimated at \$107,800,000 for 1971. 1/ (Release 35-17281)

OVER

CALDOR, INC., 20 Glover Ave., Norwalk, Conn. 06852, filed a registration statement on 9/15 seeking reg. of 400,000 outstanding shares of common stock, to be offered for public sale by the holders thereof (*at \$34 per share maximum). The offering is to be made through underwriters headed by CBWL-Hayden, Stone, Inc. The company operates promotional discount department stores. (File 2-41764)

THE SPERRY AND HUTCHINSON COMPANY, 330 Madison Ave., New York 10017, filed a registration statement on September 15 seeking registration of 825,000 outstanding shares of common stock, to be offered for public sale by the holders thereof. The offering is to be made (*at \$41.25 per share maximum) through underwriters headed by Goldman, Sachs & Co., 55 Broad St., and Loeb, Rhoades & Co., 42 Wall St., both of New York. The company is engaged primarily in furnishing a trading stamp service for retail merchants and their customers. (File 2-41765)

SOUTHEAST BANKING CORPORATION, 100 South Biscayne Blvd., Miami, Fla. 33131, filed a registration statement on September 15 seeking registration of 125,104 shares of common stock. As part of a transaction pursuant to which Combanks Corp. will become a subsidiary of Southeast Banking, Combanks proposes to exchange 125,104 Southeast shares for all the outstanding shares of capital stock not presently owned by Combanks of the following banks, at the indicated exchange rates: 1.021,000 shares for each share of South Seminole Bank, 0.80000 shares for each North Orlando Bank share, 0.57142 shares for each share of The Commercial Bank at Apopka, and 0.50000 shares for each share of The Commercial Bank at Pine Castle. Southeast is bank holding company, which owns substantially all of the outstanding stock of The First National Bank of Miami and twelve other Florida banks. (File 2-41766)

AMERICAN COMPLEX, INC., 375 Park Ave., New York 10022, filed a registration statement on September 15 seeking registration of 100,000 shares of common stock, to be offered for public sale at \$5 per share by MGM Securities, Inc., 1700 Newbridge Rd., North Bellmore, New York 11710. The company was organized in August to engage in the advertising and related businesses. Of the net proceeds of its stock sale, up to \$125,000 will be used for salaries and other office expenses and the balance for working capital and other corporate purposes. (File 2-41767)

REHAB CORP., 1511 North Front St., Harrisburg, Pa. 17102, filed a registration statement on September 15 seeking registration of 250,000 shares of common stock, to be offered for public sale at \$7 per share. The offering is to be made through underwriters headed by Elkins, Morris, Stroud & Co., 17th & Sansom Sts., and Suplee-Mosley, Inc., 1700 Market St., both of Philadelphia, Pa. 19103. The company was organized in 1969 to provide specialized health care services intended to supplement and complement services of hospitals and physicians. Of the net proceeds of its stock sale, some \$1.2 million will be used to finance additional cardiac centers and the balance for working capital and other corporate purposes. (File 2-41768)

THE TELEX CORPORATION, 6422 East 41st St., Tulsa, Okla. 74135, filed a registration statement on Sept. 15 seeking registration of \$25 million of subordinated debentures, due 1996, with warrants to purchase shares of common stock, to be offered for public sale in units, each consisting of a \$1,000 debenture and an unspecified number of shares. The offering is to be made through underwriters headed by New York Securities Co., Inc., One New York Plaza, New York 10004. The company is engaged in manufacturing and marketing of computer peripheral equipment devices and audio communication equipment. Net proceeds of its financing will be used to retire short-term bank loans incurred for financing the company's leasing program for computer peripheral equipment and the balance for working capital and other corporate purposes. (File 2-41769)

GULF POWER COMPANY, 75 North Pace Blvd., Pensacola, Fla. 32502, filed a registration statement on September 16 seeking registration of \$21 million of first mortgage bonds, to be offered for public sale at competitive bidding. A subsidiary of The Southern Company, the company will use the net proceeds of its bond sale, together with other funds (including \$8 million from parent) to finance its 1971 construction expenditures of \$36,375,000 and to retire \$1,100,000 of previously outstanding bonds for sinking fund purposes. (File 2-41771)

NORTHERN VIRGINIA BANKSHARES INCORPORATED, 5855 Leesburg Pike, Bailey's Crossroads, Va. 22041, filed a registration statement on September 16 seeking registration of 158,500 shares of common stock, to be offered for subscription by common stockholders at the rate of one share for each 2½ shares held(*and at \$12 per share maximum). The offering is to be made by Johnston, Lemon & Co., Southern Bldg., Washington, D.C. 20005. Bankshares is a bank holding company, whose principal assets are all the capital stock of two banks. A portion of the net proceeds of the stock will be used to acquire shares of The Bank of Arlington and the balance for corporate purposes. (File 2-41773)

R.B. JONES CORPORATION, 301 W. 11th St., Kansas City, Mo. 64105, filed a registration statement on September 17 seeking registration of 146,744 outstanding shares of common stock, to be offered by the holders thereof for public sale (*at \$20 per share maximum) through underwriters headed by Stern Brothers & Co., 9 West 10th St., and H.O. Peet & Co., Inc., 23 West 10th St., both of Kansas City, Mo. The company conducts an insurance brokerage and agency business. (File 2-41790)

CONTINUED

BUILDERS INVESTMENT GROUP (the Trust), 900 Barnett Bank Building, Jacksonville, Fla. 32202, filed a registration statement on September 17 seeking registration of 2,000,000 shares of beneficial interest with warrants to purchase 2,000,000 shares of beneficial interest, to be offered for public sale in units, each consisting of one share and one warrant, and at \$25 per unit. The offering is to be made through underwriters headed by Shearson, Hammill & Co., Inc., 14 Wall St., New York 10005. The Trust was organized by Certain-Teed Products Corp. in August to provide investors an opportunity to invest in a diversified portfolio of real property investments consisting primarily of ownership and other interests in income producing properties. Net proceeds will be used for general corporate purposes. (File 2-41791)

WORLD COMMODITY FUND, INC. (the Partnership), 1776 South Jackson St., Denver, Colo. 80210, filed a registration statement on September 16 seeking registration of \$5,500,000 of subscription certificates for limited partnership interests to be offered for public sale at \$1,000 per certificate with a minimum initial purchase of \$5,000. The Partnership will be organized to engage in buying and selling commodity futures contracts. World Commodity Fund, Inc. is the general partner. Commodity Service, Inc. will serve as broker-adviser. (File 2-41772)

COMMERCIAL INVESTMENT AND DEVELOPMENT CORPORATION OF FLORIDA, 2946 East Commercial Blvd., Fort Lauderdale, Fla. 33308, filed a registration statement on September 16 seeking registration of 10,000,000 shares of common stock, to be offered for public sale 10¢ per share. No underwriting is involved. The company was formed for the purpose of accumulating a diversified portfolio of real property investments through investment in and/or the development and construction by the company of commercial and other buildings, and facilities. Net proceeds will be used for general corporate purposes. (File 2-41774)

CHASE CONVERTIBLE FUND OF BOSTON, INC., 535 Boylston St., Boston, Mass. 02116, filed a registration statement on September 16 seeking registration of 4,000,000 shares of common stock, to be offered for public sale at \$15 per share through underwriters headed by Hornblower & Weeks-Hemphill, Noyes, 8 Hanover St., and W. E. Hutton & Co., 14 Wall St., both of New York. The Fund will operate as a closed-end diversified management investment company and will invest primarily in convertible securities with the objectives of providing income and potential for capital appreciation. John P. Chase, Inc., will serve as investment adviser. (File 2-41775)

THE WILLIAMS COMPANIES, National Bank of Tulsa Building, Tulsa, Okla. 74103, filed a registration statement on September 16 seeking registration of 106,038 outstanding shares of common stock, which may be offered for sale by the holders thereof. (File 2-41777)

CHICAGO MILWAUKEE CORPORATION (Chicago), 515 West Jackson Blvd., Chicago, Ill. 60606, filed a registration statement on September 17 seeking registration of 518,562 shares of \$5 prior preferred stock and 2,880,155 shares of common stock. It is proposed to offer (a) the preferred shares and 388,989 common shares in exchange for the 5% Series A preferred stock (\$100 par) of Chicago, Milwaukee, St. Paul and Pacific Railroad Company (Railroad) at the rate of one Chicago preferred share and .75 of a common share for each Railroad preferred share and (b) the remaining 2,491,166 Chicago common shares in exchange for common stock of Railroad, on a share-for-share basis. Chicago was organized in 1971 to become a holding company and parent of Railroad. (File 2-41779)

BOW VALLEY INDUSTRIES, LTD., 630 Sixth Ave., S.W. Calgary 1, Alta., Can., filed a registration statement on September 17 seeking registration of 385,740 shares of common stock, which have been issued or are issuable pursuant to the company's Incentive Stock Option Plan or options granted by Syracuse Oils Limited, which company was acquired by Bow Valley in April. (File 2-41780)

MISCELLANEOUS

DELISTING GRANTED. The SEC has issued orders under the Securities Exchange Act granting applications of the following exchanges to strike from listing and registration the common stock or specified securities of the named companies: Detroit Stock Exchange: Aetna Life and Casualty Company; Duke Power Company; Northwest Airlines, Inc.

Philadelphia-Baltimore-Washington Stock Exchange: Equity Funding Corporation of America Warrants (Expiring December 1, 1975); Microwave Associates, Inc.; National Homes Corporation; New Park Mining Company; Robins A.H. Co., Inc. (Rel. 34-9342)

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated and responding to the item of the form specified in parentheses. Photocopies thereof may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the September 3 News Digest.

OVER

8K's for July 1971

AMF Inc & Pamcor Inc (13)	1-4235-2	Alrac Corp (7,13)	0-5112-2
DSI Systems Inc (1,2,7,11,12,13)	2-31302-2	Dynasonics Corp (2,12)	0-5146-2
Microdot Inc (2,7,9,12)	1-4873-2	Los Angeles Investment Co Aug 71 (3,13)	0-736-2
American Mortgage Ins Co Aug 70 (1,13)	2-21012-2	McCulloch Aircraft Corp (12)	0-5448-2
Associated Data & Management Corp (11,13)	0-5056-2	International Recreation Corp (2,13)	0-5343-2
Basic Food Industries Inc (3,13)	1-6587-2	Philips Industries, Philips N.V. & U.S. 6K for 5-24-71 thru 8-17-71	2-20193-2
Electro/Data Inc (2,7,13)	2-31514-2	Alden Electronic & Impulse Recording Equipment Co Inc April 71 (1)	0-1555-2
PKL Companies Inc (12)	1-4997-2	Advance Ross Corp (12)	0-770-2
Punta Gorda Isles Inc (11,13)	1-6471-2	Columbia Life Ins Co of Illinois (12)	2-30964-2
W.W. Williams Co (3,13)	0-3685-2	Copper Range Co (7)	1-1725-2
California Portland Cement Co (12,13)	1-6441-2	Beverly Enterprises (7,12)	1-5894-2
Deer Park Baking Co 4,13)	2-19220-2	FNB Development Corp (12)	0-4664-2
First Surety Corp (3,12)	0-1064-2	Inarco Corp (7)	0-4735-2
Celanese Corp (12)	1-1308-2	Amarox Inc (2,7,12,13)	0-5335-2
Cinecom Corp (12,13)	1-5656-2	Bankers Trust (3,13)	0-1610-2
GW Murphy Industries Inc (3,12)	1-1974-2	Burnup & Sims Inc Aug 71 (11,13)	0-3797-2
American Realty Trust Aug 71 (2)	1-5954-2	Equitable Real Estate Invest. Trust (3,13)	0-1605-2
Electrocopy Corp (2,12,13)	0-2887-2	Farrington Mfg Co (2,13)	0-1530-2
Nashua Corp June 71 (3)	1-5492-2	Fidelity Real Estate Invest. Trust (3,13)	0-1929-2
Patagonia Corp (12)	1-6664-2	Franchise Management Corp Aug 71 (11)	2-31742-2
Convenient Ind. of America Inc (2,13)	0-3976-2	Dow Chemical Co (13)	1-3433-2
Popeil Brothers Inc (12)	0-5598-2	Lafayette Funds Drilling Programs 1971-1 (7)	2-38653-2
Princeton Associates For Human Resources (2,7,13)	2-33497-2	Kesko Co 6K for Jun 71 6K For Jun 70	1-4934-2 1-4934-2
Roosevelt Raceway (3,12)	1-3966-2	Newport Natl Corp (11)	0-4530-2
Cramer Electronics Inc (4,7,13)	1-5391-2	Southern Calif First Natl Corp (11,13)	0-4564-2
Magnetic Head Corp (11)	0-4474-2	Teledyne Inc (7,8)	1-5212-2

SECURITIES ACT REGISTRATIONS. Effective September 17: First National Charter Corp., 2-40786; First Spectrum Fund, Inc., 2-40501; Pal Knits, Inc., 2-40911 (90 days); Pickwick International, Inc., 2-39323; Union Carbide Corp., 2-40231.
Effective September 20: Alexander & Alexander, Inc., 2-41657; Chromalloy American Corp., 2-41471; Commercial State Corp., 2-40593; First National Stores, Inc., 2-41236; I-T-E Imperial Corp., 2-41441; McDonald's Corp., 2-39304; Pennsylvania Power Co., 2-41618.

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

* As estimated for purpose of computing the registration fee.

1/ Pending distribution of this release by the Commission to the appropriate mailing lists, interested persons should consult the Federal Register for details of the release.