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FOR RELEASE November 22, 1971

DECISION IN ADMINISTRATIVE PROCEEDING

F. I. DUPONT, GLORE FORGAN & CO. SUSPENDED. The SEC has issued an order suspending the broker-dealer registration of F. I. duPont, Glore Forgan & Co., New York, for a period of twelve months beginning on November 22, 1971.

The order was based on findings that during the period from January 1968 to March 1969 registrant willfully violated Section 17(a) of the Securities Exchange Act of 1934 and Rule 17a-3 thereunder by failing accurately to make and keep current certain of its books and records.

The Commission's action was taken pursuant to an offer of settlement filed by the registrant in which, without admitting the allegations, it consented to the above findings and the indicated sanctions and undertook to use its best efforts to cause duPont Glore Forgan Incorporated, which succeeded to the registrant's business in May 1971, to maintain its books and records in the required manner and to provide the Commission's staff with monthly reports of operations. (Rel. 34-9391) The action announced today by the Commission was against the prior duPont Firm which was a partnership, and the new firm F.I. duPont Glore Forgan Inc. was not a party to the proceeding.

COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES VANTAGE TEN-NINETY FUND, HOUK. The SEC on November 18 announced the filing of a complaint in the Federal District Court for the District of Columbia seeking a temporary restraining order and a preliminary and permanent injunction against Vantage Ten-Ninety Fund, Inc., a registered open-end investment company, and Dr. J. T. Houk president and a director of the Fund, from further violations of the Securities Exchange Act of 1934 and Investment Company Act of 1940, with respect to proxy soliciting materials used in connection with a meeting of Fund shareholders scheduled for November 19, 1971.

The complaint charges that the defendants, through the use of a proxy statement and annexed financials which contain false and misleading statements and omissions of material fact, in violation of Sections 10(b) and 10b-5 thereunder of the Securities Exchange Act (anti-fraud provisions) and Section 20a of the Investment Company Act and Rule 20(a)-1 and Regulation 14A under the Exchange Act (proxy solicitation requirements) are attempting to elicit Fund shareholder approval for a plan of reorganization for the Fund which is not fair and equitable for all Fund shareholders in violation of Section 25(c) of the Investment Company Act. (LR-5221)

COMPLAINT NAMES LEISURE INNS & RESORTS, OTHERS. The SEC New York Regional Office announced on November 12 the filing of a complaint in the Federal court in New York, seeking preliminary and permanent injunctions against Leisure Inns & Resorts, Inc. (LIAR), Lloyd W. Sahley, a/k/a Lloyd W. Schley, E. L. Aaron & Co., Inc., William Rosenberg and Leon Bonder for violations of the antifraud provisions of the Federal securities laws in connection with common stock of LIAR. (LR-5222)

PARKER, ENGLAND & CO., OTHERS ENJOINED. The SEC New York Regional Office announced November 15 that the Federal court in New York had issued a temporary restraining order enjoining violations of the net capital, antifraud and financial reporting provisions of the Federal securities laws by Parker, England & Co., Inc., a Hicksville, N. Y. broker-dealer and its principals, Martin Sussman and Martin London. The court also ordered a freeze on all the assets and property of Parker, England. The Commission's order to show cause is returnable before the court on November 19, 1971; argument on the Commission's motion for a preliminary injunction and appointment of a receiver will be heard at that time. (LR-5223)

FIVE ENJOINED. The Seattle Reg. Off. announced 11/16 that the Federal court in Spokane had ^{preliminarily enjoined} Robert L. Ford, of Spokane, H. J. (Jim McDonald of Rush City, Minn., McDonald Investment Co., a Minnesota corporation, James H. Cornwall of Phoenix, Ariz. and Great Southwest Land and Cattle Corporation, an Arizona corporation from violations of the registration and antifraud provisions of the Federal securities laws in connection with the offer and sale of any securities of any issuer, including, but not limited to, investment contracts referred to by defendants as "first mortgage contracts." The complaint also charged that defendants Anthony G. (Tony) Oddo, Alpha Investments, Inc., Jacob Hood and Western Land Sales Co., Inc. sold and participated in the offer and sale of such securities by others in violation of the registration provisions. Consideration of plaintiff's motion for preliminary injunction as to such defendants was deferred until further order of the court. (LR-5224)

PETITION FOR REVIEW OF SEC LTR TO NYSE DISMISSED. The SEC today announced that the U.S. Court of Appeals granted the Commission's motion to dismiss for lack of jurisdiction a petition for review of the Commission's letter of September 24, 1971 to the New York Stock Exchange, in which the Commission stated that it did not object at this time to certain brokerage commission proposals of the Exchange, subject to certain conditions. The petition had been filed by the Independent Investor Protective League and its president, Richard A. Gordon. (LR-5225)

OVER

INVESTMENT COMPANY ACT RELEASES

HEDBERG & GORDON FUNDS. The SEC issued two orders exempting Hedberg & Gordon Leverage Fund (Rel. IC-6827) and Hedberg & Gordon Fund, Inc. (Rel. IC-6828), Paoli, Pa. mutual fund, from the provisions of Section 22(d) of the Act so as to permit the sale of the Funds' shares at net asset value and without the usual sales charge to shareholders of record on August 1, 1971.

INVESTORS DIVERSIFIED SERVICES. The SEC has issued an order upon an application of Investors Diversified Services, Inc., IDS Progressive Fund, Inc. (Progressive), IDS New Dimensions Fund, Inc. (Dimensions), and Investors Selective Fund, Inc. (Selective), all of Minneapolis, approving a proposed offer of exchange involving the transfer of shares of Selective into Progressive and Dimensions, subject to reservation of jurisdiction by the Commission to modify or revoke its order after notice and opportunity for hearing, if such action is deemed appropriate in the public interest. (Rel. IC-6829)

E. I. DU PONT. The SEC has issued a notice giving interested persons until December 9 to request a hearing upon an application of E. I. du Pont de Nemours and Company, Wilmington, Del., for an order exempting the proposed grant of certain exclusive licenses and rights to du Pont's technical information and patents in Mexico to Policron de Mexico, S.A., a Mexican corporation. Christiana Securities Company, a registered closed-end investment company, owns some 28.4% of the outstanding common stock of du Pont, which in turn owns 49% of the outstanding common stock of Policron. Because of the intercompany affiliation, Commission approval of the transaction is required. (Rel. IC-6830)

TECHNICAL CAPITAL CORP. The SEC has issued a notice giving interested persons until December 10 to request a hearing upon a proposal to issue an order declaring that Technical Capital Corporation, New York closed-end, non-diversified management investment company, has ceased to be an investment company. Information available to the Commission indicates that Technical Capital has never engaged in the business of being an investment company, that its registration statement under the Securities Act of 1933 was withdrawn in 1962; and that it has fewer than 100 shareholders. (Rel. IC-6831)

WESTMINSTER FUND. The SEC has issued an order declaring that Westminster Fund, Inc., Elizabeth, N. J., has ceased to be an investment company as defined in the Act. (Rel. IC-6832)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY. The SEC has issued a notice giving interested persons until December 10 to request a hearing upon an application of The Southern Company and four of its subsidiaries, Alabama Power Company, Gulf Power Company, Georgia Power Company and Mississippi Power Company. Southern and the four subsidiaries propose to issue and sell unsecured notes to banks and to dealers in commercial paper, from time to time prior to December 31, 1971, up to an aggregate principal amount of \$145 million outstanding at any one time in the case of Southern and \$108 million, \$159 million, \$21 million and \$20 million, respectively, in the cases of Alabama, Georgia, Gulf and Mississippi. Southern proposes to use the net proceeds, together with general treasury funds, to make equity investments in the form of capital contributions to the subsidiaries as follows: \$40 million to Alabama, \$84 million to Georgia, \$13 million to Gulf and \$14 million to Mississippi. The subsidiaries will use the net proceeds of the short-term notes and commercial paper to finance their construction programs, and for other corporate purposes. Construction expenditures of Alabama, Georgia, Gulf and Mississippi for 1972 are estimated at \$198,962,000, \$413,438,000, \$64,651,000 and \$57,889,000, respectively. (Rel. 35-17359)

JERSEY CENTRAL POWER & LIGHT COMPANY. The SEC has issued an order authorizing Jersey Central Power & Light Company, Morristown subsidiary of General Public Utilities Corporation, to issue and sell from time to time prior to June 30, 1973, up to \$66 million of short-term promissory notes to banks. Net proceeds will be used for construction, the repayment of other short-term borrowings and other corporate purposes. Construction expenditures are estimated at \$140,900,000 for 1971. (Rel. 35-17360)

PENNSYLVANIA ELECTRIC. The SEC has issued an order authorizing Pennsylvania Electric Company, Johnstown subsidiary of General Public Utilities Corporation, to issue and sell \$30 million of first mortgage bonds, due 2001, at competitive bidding. Net proceeds of its bond sale will be applied toward payment at maturity of \$7.5 million of the company's first mortgage bonds, 3-3/8 Series, due 1972, which are outstanding in the amount of \$32.5 million, to the payment of \$19 million of short-term bank loans expected to be outstanding and towards its 1971 construction program, estimated at \$78.9 million. (Rel. 35-17361)

VERMONT YANKEE NUCLEAR POWER. The SEC has issued an order upon application of Vermont Yankee Nuclear Power Corporation, Rutland subsidiary of both Northeast Utilities and New England Electric System, authorizing the extension of the maturity date of \$21 million of promissory notes it is authorized to issue and sell to a bank from December 31, 1971 to the earlier date of June 30, 1972, or the date five business days after an operating license to Vermont Yankee under the Atomic Energy Act becomes effective. (Rel. 35-17362)

CONTINUED

KINGSFORT POWER. The SEC has issued a notice giving interested persons until December 13 to request a hearing upon an application of Kingsfort Power Company, Roanoke subsidiary of American Electric Power Company, to increase from \$3.5 million to \$4 million the amount of notes it may issue to banks and have outstanding at any one time and to extend the period of issuance from December 31, 1971 to December 31, 1972. Net proceeds will be used to repay bank loans, the proceeds of which were used for construction expenditures and other corporate purposes. Construction expenditures are estimated at \$2.4 million for 1972. (Rel. 35-17363)

MISSISSIPPI POWER. The SEC has issued an order authorizing Mississippi Power & Light Company, Jackson subsidiary of Middle South Utilities, Inc., to transfer \$3.1 million (\$1 for each of its 3,100,000 outstanding shares) from its retained earnings account to its common stock capital account. Giving effect to the proposed transfer, common stock capital would be increased to \$71,300,000 and retained earnings would be reduced to \$18,174,460. (Rel. 35-17364)

SECURITIES ACT REGISTRATIONS

LONG ISLAND LIGHTING COMPANY, 250 Old Country Rd., Mineola, N. Y. 11501, filed a registration statement on November 18 seeking registration of \$50 million of first mortgage bonds Series V, due 2001, to be offered for public sale at competitive bidding. Net proceeds will be applied to the construction of utility plant and toward repayment of outstanding indebtedness incurred to construct utility plant. Construction expenditures are estimated at \$175 million for the period from October 1, 1971 through 1972. (File 2-42392)

PETRO-SEARCH EXPLORATION CORPORATION (the general partner), 825 Petroleum Club Bldg., Denver, Colo. 80202, filed a registration statement on November 18 seeking registration of \$12.5 million of partnership interests in five limited partnerships, to be offered for public sale at \$5,000 per unit. The partnerships are to be formed for the purpose of investing in producing oil and gas properties. The offering is to be made by Financial Service Corporation of America, a subsidiary of Financial Service Corporation, International, owner of 76.5% of the outstanding stock of PetroSearch, Inc. (parent of the general partner) and selected NASD members. (File 2-42394)

MISCELLANEOUS

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "***"):

NO.	O- REGISTRANT	LOCATION
5792	Golden Oil Co	Denver, Co.
5795	Radiation Development Co, Ltd	Vancouver, Can.
5819	Com Tel, Inc	Salt Lake City, Ut
5821	Technoamic Research Assoc., Inc**	Chicago, Ill.
5823	New Jersey Life Co**	Newark, NJ
5825	Modern Data Techniques, Inc**	Whippany, NJ
5830	Medical Analytics, Inc**	New York, NY
5832	Pollution Control Ind., Inc**	Stamford, Conn
5834	Integrity Entertainment Corp**	Torrance, Ca.
5871	The Manchester Corp	Manchester, NH
5872	The Manchester Corp VT	Manchester, NH
5879	Government Services Savings & Loan, Inc	Bethesda, Md
5880	American Intl. Reinsurance Co, Inc	Pembroke, Ber.
5883	Liberty Bell Park, Inc	Phila. Penna.
5891	Volunteer Capital Corp	Nashville, Tn
5892	Air Springs, Inc	Newark, NJ
5893	American Bancorporation	Columbus, Oh

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 November 2 News Digest.

OVER

BK Reports for Sept 71

American Natl Enterprises Inc (1,8,11,13)	0-5812-2	Allright Auto Parks Inc Oct 71 (11,13)	1-5149-2
South Shore Publishing Co Inc Oct 71 (2,13)	1-6661-2	Aristo Foods Inc Oct 71 (2)	0-2357-2
Computer Power Internatl Corp Jan 69 (1)	0-3253-2	Mohawk Data Sciences Corp Oct 71 (7,13)	1-5474-2
Frye Inds Inc Jun 71 (3)	1-6555-2	Fabric Mart Draperies Inc Oct 71 (4,9,12,13)	0-3693-2
General United Group Inc (6)	0-2008-2	Kane Miller Corp Oct 70 (7,13)	1-5014-2
Arcs Inds Inc (2,13)	0-2725-2	Mid-Central Properties Ltd (13)	2-39889-2
Atlantic Richfield Co	1-1196-2	Nuclear Corp Of America Oct 71 (7,13)	1-4119-2
Crystal Mountain Inc Oct 71 (11,13)	0-2374-2	Allied Mills Inc Oct 71 (11)	1-90-2
Petro-Lewis Funds Inc Petro- Lewis Oil Income Program 70-1 (12,13)	2-36386-2	Data 100 Corp (4,11,13)	0-4726-2
Wm Glucklin Co Ltd (2,12,13)	0-4699-2	Columbia Natl Corp Oct 71 (3,13)	0-2125-2
Trailerancho Corp (1)	0-679-2	Pat Fashions Inds Inc Oct 71 (7)	0-2440-2
American Export Inds Inc (7,13)	1-5054-2	Mayfair Super Markets Inc Oct 71 (2,13)	0-1963-2
Sanitary Controls Inc Aug 71 (2)	0-5816-2	Extracorporeal Medical Specialties Inc Oct 71 (11,13)	0-5407-2
Bobbie Brooks Inc Aug 71 (4,7,11,12,13)	1-4168-2	Monroe Auto Equipment Co Oct 71 (11,13)	1-5594-2
Robert E McKee Inc (7)	2-36110-2		
Artex Hobby Products Inc (4,11,12)	0-4082-2		
Financial General Bankshares Inc (Oct 71 (12,13)	1-3272-2		
Gulf States Land & Inds Inc (1,2,7,12,13)	1-621-2		
Westrans Inds Inc Oct 71 (11,13)	1-5167-2		
Clinical Electronics Mfg Corp (3)	2-37210-2		
Resdel Engineering Corp Oct 71 (11)	2-35396-2		
Hawkeye Bancorporation Oct 71 (12)	1-6474-2		

Amended BK Reports

New Jersey Life Co #1 for Jan 71 (2,7,9,13)	1-5948-2
Trailerancho Corp #1 for Jul 71 (12)	0-679-2
American Home Inds Corp #1 for May 71 (13)	0-5811-2

SECURITIES ACT REGISTRATIONS. Effective November 18: American Medicorp, Inc., 2-41978; Broadway-Hale Stores, Inc., 2-42202; Building Systems, Inc., 2-41759; Consolidated Equities Corp., 2-41013 (90 days); Credit Insurers of America, Inc., 2-41482 (90 days); Dial Financial Corp., 2-42104; Donbar Development Corp., 2-40254 (90 days); First Fidelity Investment Trust, 2-41678; Gulf South Mortgage Investors, 2-41826; Hallcraft Homes Inc., 2-40748; Hycel, Inc., 2-42070; Kinney Services, Inc., 2-42327; The Limited Stores, Inc., 2-42084 (90 days); Arthur D. Little, Inc., 2-41692; Monroe Auto Equipment Co., 2-42179 (90 days); NJB Prime Investors, 2-41793 (90 days); Peterson, Howell & Heather, Inc., 2-42165; Petro-Lewis Fund, Inc., 2-41365 (90 days); Piedmont Industries, Inc., 2-42128 (90 days); Service Merchandise Company, Inc., 2-41830 (90 days); Tony Lama Company, Inc., 2-41840 (90 days); Unexcelled, Inc., 2-34387; Ralph Williams Enterprises, Inc., 2-40933 (90 days).

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 purposes of computing the registration fee.

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GPO 912-604