

# sec news digest

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## COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

### PUBLICATION OF CERTAIN COMMISSION FORMS

In a recent survey of its forms, the Commission discovered that, although all its forms had been filed with the Office of the Federal Register, which filing constitutes constructive notice, a few had never previously been published in full text in the Federal Register. Accordingly, the Commission is publishing these forms at this time, in a series of installments. This is the final such publication. The first may be found at 47 Fed. Reg. 33589-33646 (Aug. 3, 1982) and the second at 47 Fed. Reg. 34889-34961 (Aug. 11, 1982). The Paperwork Reduction Act control numbers, and the expiration dates, assigned by the Office of Management and Budget to these forms may be found at 17 CFR Part 200, Subpart N.

FOR FURTHER INFORMATION CONTACT: Ted S. Bloch at (202) 272-2422

## ADMINISTRATIVE PROCEEDINGS

### PROCEEDINGS INSTITUTED AGAINST THE OHIO COMPANY

Public administrative proceedings have been instituted under the Securities Exchange Act of 1934 naming as respondent The Ohio Company, a registered broker-dealer with its principal place of business in Columbus, Ohio. Simultaneous with the institution of proceedings, the Commission accepted an Offer of Settlement in which The Ohio Company, without admitting or denying the alleged violations, consented to the imposition of a censure and to the entry and findings of wilful violations of Section 10(b) of the Exchange Act and Rule 10b-6 thereunder.

Specifically, the Commission found that in September 1980, at a time when The Ohio Company had not yet completed its participation as a selling group member in a best efforts distribution of common stock of Entertainment Systems, Inc. (ESI), it induced three persons to purchase shares of ESI. (Rel. 34-18992)

### PUBLIC ADMINISTRATIVE PROCEEDINGS, FINDINGS AND ORDER INSTITUTED AGAINST KRIEGER WUNDERLICH & CO., INC., OTHERS

Public administrative proceedings have been instituted under the Securities Exchange Act of 1934 naming as respondents Krieger Wunderlich & Co., Inc. of Cedar Hurst, New York (Registrant), a registered broker-dealer, Andrew B. Krieger of Lawrence, New York, chairman of the board of Registrant, and Stanley Wunderlich of Dix Hills, New York, president of Registrant. The Order for Proceedings alleges that the respondents wilfully violated or aided and abetted violations of the registration, antifraud and customer protection provisions of the securities laws in their activities as underwriter for the securities of Entertainment Systems, Inc., in or about July 1980 through August 1980, and for the securities of Walker Telecommunications Inc., in or about February 1981 to April 1981. The Order further alleged the entry by the U.S. District Court for the Southern District of New York of permanent injunction by consent against the named respondents [SEC v. Krieger Wunderlich, et al., 82 Civil 5502, S.D.N.Y., LR-9740].

Simultaneously, the Commission accepted an Offer of Settlement in which the respondents, without admitting or denying the allegations, except as to the entry of the injunctions noted above to which respondents admitted, consented to the entry of Findings and an Order by the Commission censuring Registrant, prohibiting Registrant for a period of 90 days from acting as an underwriter in any public offering of securities pursuant to a registration statement, and suspending Krieger and Wunderlich for a period of 14 days from association with any broker or dealer. The Order further required compliance by the respondents with various undertakings. (Rel. 34-18993)

## CIVIL PROCEEDINGS

### COMPLAINT FILED AND PERMANENT INJUNCTIONS BY CONSENT ENTERED AGAINST KRIEGER WUNDERLICH & CO., INC., OTHERS

The New York Regional Office announced that on August 19 a complaint was filed in the U.S. District Court for the Southern District of New York charging Krieger Wunderlich & Co., Inc. (KW & Co.), Andrew B. Krieger and Stanley Wunderlich with violations of the registration, antifraud, and customer protection provisions of the securities laws in their activities as underwriter for the securities of Entertainment Systems, Inc., in or about July 1980 to August 1980, and for the securities of Walker Telecommunications Inc., in or about February 1981 to April 1981.

Simultaneously with the filing of this action and without admitting or denying the allegations contained in the Commission's complaint, the defendants consented to the entry of judgments of permanent injunction against further violations of Sections 5 and 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(c)(2) of the Securities Exchange Act of 1934 and Rules 10b-5, 10b-6 and 15c2-4 thereunder. In connection with the settlement of this matter, the named defendants also consented and undertook to establish and enforce procedures to ensure compliance with the above-noted provisions in any public offering in which KW & Co. participates as an underwriter. (SEC v. Krieger Wunderlich & Co., Inc., et al., 82 Civil 5502, S.D.N.Y.). (LR-9740)

## SECURITIES ACT REGISTRATIONS

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; File number and date filed; Assigned Branch; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-1) GENEX CORPORATION, 6110 Executive Bldg., Rockville, MD 20852 (301) 770-0650 - 2,500,000 shares of common stock. Underwriter: The First Boston Corporation. The company was organized in 1977 to apply recombinant DNA technology to the development of commercial products and processes. (File 2-78586 - July 28) (Br. 8 - New Issue)
- (S-11) CORPORATE PROPERTY ASSOCIATES 4, Transamerica Pyramid, 600 Montgomery St., San Francisco, CA 94111 - 70,000 limited partnership units (\$500 per unit). Underwriter: E.F. Hutton & Company Inc. (File 2-79041 - Aug. 27) (Br. 6 - New Issue)
- (S-3) THE LOUISIANA LAND AND EXPLORATION COMPANY, Suite 1200, 225 Baronne St., New Orleans, LA 70112 (504) 566-6500 - \$100 million of notes, due September 1, 1989. Underwriters: Goldman, Sachs & Co. and The First Boston Corporation. The company is engaged in the exploration for and the development and production of natural resources, predominantly petroleum (crude oil and natural gas) and minerals. (File 2-79053 - Aug. 27) (Br. 4) [S]
- (S-11) CONSOLIDATED PROPERTIES, INC., 919 Third Ave., New York, NY 10022 - 10,000,000 shares of common stock. (File 2-79055 - Aug. 27) (Br. 6 - New Issue)
- (S-3) PUGET SOUND POWER & LIGHT COMPANY, Puget Power Bldg., Bellevue, WA 98009 (206) 454-6363 - 4,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group, Kidder, Peabody & Co. Incorporated and Dean Witter Reynolds Inc. The company is an electric utility. (File 2-79058 - Aug. 27) (Br. 8)
- (S-3) CREDITHIFT FINANCIAL CORPORATION, 601 N.W. Second St., Evansville, IN 47708 (812) 424-8031 - \$200 million of senior debt securities. (File 2-79059 - Aug. 27) (Br. 1) [S]
- (S-11) AMERICAN INCOME PROPERTIES REALTY FUND, 1115 Massachusetts Ave., N.W., Suite 6, Washington, DC 20005 - 40,000 units of limited partnership interest (with general partner's option to increase to up to 60,000 units), \$500 per unit. (File 2-79060 - Aug. 27) (Br. 6 - New Issue)

- (S-6's) LIBERTY STREET TRUST, SIXTH MUNICIPAL MONTHLY PAYMENT SERIES; THE CORPORATE INCOME FUND, TWO HUNDRED TWELFTH SHORT TERM SERIES; THE CORPORATE INCOME FUND, ONE HUNDRED FIFTY-SEVENTH MONTHLY PAYMENT SERIES; THE CORPORATE INCOME FUND, ONE HUNDRED FIFTY-EIGHTH MONTHLY PAYMENT SERIES: AND LIBERTY STREET TRUST, SIXTH CORPORATE MONTHLY PAYMENT SERIES; One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest (each Series). Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson/American Express Inc. (File 2-79062, 2-79063, 2-79064, 2-79065 and 2-79066 - Aug. 27) (Br. 17 - New Issues)
- (S-6's) TAX EXEMPT SECURITIES TRUST, APPRECIATION SERIES 8; and TAX EXEMPT SECURITIES TRUST, SERIES 69, 1345 Avenue of the Americas, New York, NY 10019 - 15,000 units (each Series). Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, NY 10019, Kidder, Peabody & Co. Incorporated, Drexel Burnham Lambert Incorporated and L. F. Rothschild, Unterberg, Towbin. (File 2-79068 and 2-79069 - Aug. 27) (Br. 16 - New Issues)
- (S-8) THE INTERPUBLIC GROUP OF COMPANIES, INC., 1271 Avenue of the Americas, New York, NY 10020 (212) 399-8000 - 10,000 shares of common stock. (File 2-79071 - Aug. 30) (Br. 5)
- (S-11) HUTTON/GSH COMMERCIAL PROPERTIES 2, One Boston Pl., Boston, MA 02108 - 80,000 units of preformation limited partnership units. Underwriter: E.F. Hutton & Company Inc. (File 2-79072 - Aug. 30) (Br. 5 - New Issue)
- (S-11) R.I.C. 15, LTD., 200 West Grand Ave., Balcony A, Escondido, CA 92025 - 100,000 limited partnership units (\$100 per unit). (File 2-79073 - Aug. 30) (Br. 5 - New Issue)
- (S-11) SHURGARD INCOME PROPERTIES III, 2920 W. Harrison Ave., P.O. Box 187, Olympia, WA 98507 - 20,000 limited partnership units, \$500 per unit. (File 2-79074 - Aug. 30)
- (S-3) BANKERS TRUST NEW YORK CORPORATION, 280 Park Ave., New York, NY 10017 (212) 775-2500 - 1,000,000 shares of common stock. Underwriters: Morgan Stanley & Co. Incorporated. (File 2-79075 - Aug. 30) (Br. 2)

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
CB BANSHARES INC OKADA GLENN KENJI ET AL	COM 13D	6/14/82	75 6.2	12478510 5.0	UPDATE
CANAL RANDOLPH CORP EDELMAN ASHER B. ET AL	COM 13D	8/12/82	143 9.2	13705110 8.5	UPDATE
GENERAL BANCSHARES CORP PONICK DUKE W JR	COM 13D	8/16/82	132 5.2	36910010 0.0	NEW
JAMES RIV CORP VA GULF & WESTERN INDS INC ET AL	COM 13D	8/16/82	1,500 13.3	47034910 0.0	NEW
JAMES RIV CORP VA GULF & WESTERN INDS INC ET AL	COM 13D	8/16/82	500 60.3	47034920 0.0	NEW

LYON METAL PRODS INC AMERICAN VALUES NV	COM	13D	8/19/82	150 10.6	55203610 9.5	UPDATE
MARTIN MARIETTA CORP BENDIX CORP	COM	14D-1	8/26/82	1,633 4.6	57327510 0.0	NEW
MARCO SCIENTIFIC INC SHAWROCK ASSOC ET AL	COM	13D	8/24/82	273 14.8	63085410 9.6	UPDATE
NEW PLAN RLTY TR MERCHT NAVY OFFC PENS FD TRUUE	SH BEN INT 13D		8/19/82	989 23.3	64805910 22.7	UPDATE
OKENO MOUNTAIN INC MUELLER DIANE P	COM	14D-1	8/25/82	17 71.7	67850090 0.0	UPDATE
OKENO MOUNTAIN INC MUELLER TIMOTHY T	COM	14D-1	8/25/82	17 71.7	67850090 0.0	UPDATE
WESTERN PFD CORP TUNNELL F LARRY	COM PAR \$1.00 13D		7/23/82	16 6.7	95924540 12.4	UPDATE
WESTERN PFD CORP WELLS BANNY P ET AL	COM PAR \$1.00 13D		7/23/82	19 7.9	95924540 0.0	NEW
ZAPATA CORP MCOLLEEN JIMMY J ET AL	COM	13D	8/9/82	1,150 6.0	98907010 0.0	NEW
ADACORP LUFKIN DAN W	COM NEW	13D	8/20/82	271 9.0	00531520 0.0	NEW
ADVANT CORP BURR ROBERT L	COM	13D	8/17/82	1,320 46.4	00791510 0.0	NEW
ADVANT CORP RECORD GRANT C ET AL	COM	13D	8/17/82	1,131 39.7	00791510 0.0	NEW
ARCHIE ENTERPRISES INC LANZIG MICHAEL S ET AL	COM	13D	8/23/82	58 9.7	03952910 9.7	UPDATE
BOWLINE CORP VESPER CORP	COM NEW	13D	8/11/82	207 15.6	10259610 14.4	UPDATE
EL CAMINO BANCORP HUARTE DAVID J	COM	13D	8/16/82	137 7.4	28272010 0.0	NEW
EL CAMINO BANCORP KAWBAK WAYNARD	COM	13D	8/16/82	116 6.2	28272010 0.0	NEW
EL CAMINO BANCORP PANLOWSKI STANLEY J	COM	13D	8/16/82	149 8.0	28272010 0.0	NEW
HMG PPTY INVS INC HALPERIN BARRY S ET AL	COM	13D	7/28/82	133 10.9	40423210 8.3	UPDATE
INDEPENDENCE HOLDING CO GENEVE CAPITAL GRP INC ET AL	SH BEN INT 13D		8/23/82	1,208 46.0	45372710 39.0	UPDATE
INDEPENDENCE HOLDING CO GENEVE CAPITAL GRP INC ET AL	SH BEN INT 13D		8/23/82	1,208 46.0	45372710 39.0	UPDATE
MINERALS ENGR CO MERIT ENERGY CORP	COM PAR \$0.01 13D		8/18/82	285 18.0	60314320 18.0	UPDATE
NOVA REAL EST INV TR EASTOVER CORP ET AL	SH BEN INT 13D		8/21/82	105 6.8	66979210 6.3	UPDATE
NOVA REAL EST INV TR PARKWAY CO	SH BEN INT 13D		8/21/82	391 25.2	66979210 24.6	UPDATE
W T C INC LIVINGSTON LES	COM	13D	8/26/82	106 5.0	92934010 5.0	UPDATE
W T C INC SMITH DANIEL M	COM	13D	8/26/82	62 2.9	92934010 2.9	UPDATE
W T C INC SMITH JENNIFER L	COM	13D	8/26/82	66 3.1	92934010 4.8	UPDATE