

sec news digest

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Issue 76-196
(SEC Docket, Vol. 10, No. 12 - October 19)

October 7, 1976

OCT 12 1976

COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND EXCHANGE COMMISSION

REGULATION B EXEMPTION OF ENERGY MARKETING CONSULTANTS PERMANENTLY SUSPENDED

The SEC has issued an order permanently suspending the Regulation B exemption from registration under the Securities Act of 1933, as amended, with respect to the public offering of fractional undivided working interests in oil and gas leases in the following Energy Marketing Consultants offerings: Ray Stanford Well; Ben Good A Well; Stiles "M" Lease. Without admitting or denying the allegations in the temporary suspension order, Energy Marketing Consultants consented to the indicated findings and order making the suspension permanent. (Rel. 33-5748)

COURT ENFORCEMENT ACTIONS

JORDAN INDUSTRIES, INC., OTHERS ENJOINED

The Denver Regional Office announced that on September 22 the Federal District Court in Sale Lake City, Utah, enjoined Jordan Industries, Inc., formerly Cherry Creek Silver Mining Company, a Utah corporation, Joseph Behunin of Sandy, Utah, and Kenneth M. Cook of West Jordan, Utah. The order, in substance, enjoins them from violating the registration and antifraud provisions of the securities laws in connection with the offer and sale of the common stock of Jordan Industries, Inc., or any other securities. The corporation and the individuals consented to the order without admitting or denying the allegations made against them. (SEC v. Jordan Industries, Inc., et al., D. Utah, Civil Action No. C-76-168). (LR-7598)

LEO G. BATEMAN ENJOINED

The Denver Regional Office announced that on September 20 Leo G. Bateman of Salt Lake City, Utah, was enjoined in the Federal District Court in Salt Lake City, Utah. The order, in substance, permanently enjoins him from violating the registration provisions of the securities laws in the offer and sale of the common stock of Continental Gold and Silver Corporation or any other securities. Bateman consented to the order without admitting or denying the allegations against him. (SEC v. Continental Gold and Silver Corporation, et al., D. Utah, Civil Action No. C-75-414). (LR-7599)

WILLIAM P. MAROSKI FOUND GUILTY

The Fort Worth Regional Office announced that on October 1 in the Federal District Court at Shreveport, Louisiana William P. Maroski, Shreveport, formerly of El Paso, Texas, was found guilty of criminal contempt following his plea of guilty to two counts of a criminal Information charging him with contempt of a prior order of permanent injunction entered May 26, 1972. The Information, filed on July 14, alleged that Maroski violated the registration and antifraud provisions of the securities laws in the offer and sale of fractional undivided working interests in Caddo Parish, Louisiana and Pecos County, Texas oil and gas leases issued by Apollo Oil Corporation and Oil & Gas Producers, Inc., both of Shreveport. (U.S. v. William P. Maroski, USDC WD/LA). (LR-7600)

COMPLAINT NAMES INSTITUTIONAL SECURITIES OF COLORADO, INC., OTHERS

The Denver Regional Office on September 29 announced the filing of a complaint and a motion for a temporary restraining order in the U.S. District Court for the District of Colorado against Institutional Securities of Colorado (ISOC), Abraham Goldberg, its president, and William A. Bernhard, its secretary-treasurer, all of Denver.

The complaint alleges, among other things, that ISOC aided and abetted by Goldberg and Bernhard, engaged in the business of a broker-dealer since on or about July 1, while in violation of the Commission's net capital regulations; falsified, and failed to make and keep current, accurate and complete, books and records; failed to give the Commission telegraphic notice of its filings; and failed to count its securities

and compare the actual count to ISOC's books. On the same day ISOC, Goldberg and Bernhard consented, without admitting or denying the allegations, to the issuance of a temporary restraining order. As a part of the same action, SIPC filed an order to show cause why a trustee should not be appointed and moved for the appointment of a temporary receiver. The Court set the hearing on the order to show cause for October 8 and appointed Ralph Clark of Denver, as temporary receiver of ISOC. (SEC v. Institutional Securities of Colorado, Inc., et al., USDC, Colo., 76-M-961). (LR-7601)

FREDERICK V. MARTIN, JR., ENJOINED

The SEC announced that on October 5 an order of permanent injunction was entered in the U.S. District Court for the District of Columbia enjoining Frederick V. Martin, Jr., from violations of the registration and antifraud provisions of the securities laws. Martin consented to the entry of the permanent injunction without admitting or denying the allegations in the Commission's complaint. Previously, the Court had entered orders of permanent injunction against Timkin, C.A., Jack Yetman and Fedonics, Inc. (SEC v. Timkin, C.A., et al., USDC, D.C., Civil Action No. 76-1574). (LR-7602)

J. RAY MCDERMOTT & CO. INC., OTHERS
ENJOINED

The SEC announced the filing of a civil injunctive action in the U.S. District Court for the District of Columbia seeking to enjoin J. Ray McDermott & Co. Inc., a Delaware corporation, Charles L. Graves, its board chairman, R. Nelson Crews, a former officer and director, Robert K. Richie, Hosea W. Bailey, James E. Cunningham, and Charles L. Davis, all officers of McDermott; and Schacht V. McCollum, a former officer of Tenneco Oil Company, a subsidiary of Tenneco, Inc., from violations of the antifraud, proxy and reporting provisions of the securities laws.

The McDermott firm and all defendants except McCollum consented to a permanent injunction without admitting or denying the allegations contained in the Commission's complaint. In addition, the judgment provided for certain ancillary relief, including provisions requiring the Audit Committee of McDermott's Board of Directors to retain a law firm satisfactory to the Commission to act as Special Counsel to further investigate the allegations contained in the Commission's complaint and other relevant matters; to file a report of its findings with the Commission and the Court; and reserving to the Commission the right to apply to the Court for any further relief upon submission of the report of the Special Committee. (SEC v. J. Ray McDermott & Co., Inc., et al., USDC, Civil Action No. 76-1854). (LR-7603)

INVESTMENT COMPANY ACT RELEASES

FOURSQUARE FUND

A notice has been issued giving interested persons until October 29 to request a hearing on an application of Foursquare Fund, Inc., a registered open-end, diversified management investment company, Marvin M. Demchick, Alfred P. Coletta, Raymond H. Kraftson, officers of Life of Pennsylvania Financial Corporation, and Triangle Processing Corporation, for an order of the Commission exempting from the provisions of Section 17(a) of the Act the purchase by Demchick, Coletta, Kraftson and Triangle from the Fund of 50,000 shares of common stock of Life of Pennsylvania Financial, a portfolio affiliate of the Fund. (Rel. IC-9472 - Oct. 5)

STATE STREET EXCHANGE FUND

An order has been issued on an application of State Street Exchange Fund (Fund), a limited partnership registered under the Act as an open-end, diversified management investment company, pursuant to Sections 17(b) and 6(c) of the Act exempting certain proposed transactions from the provisions of Sections 17(a) and 22(d) of the Act. (Rel. IC-9473 - Oct. 6)

HOLDING COMPANY ACT RELEASES

SOUTHWESTERN ELECTRIC POWER COMPANY

An order has been issued authorizing Southwestern Electric Power Company, subsidiary of Central and South West Corporation, to issue and sell first mortgage bonds to a municipality in connection with the financing of pollution control facilities. (Rel. 35-19706 - Oct. 6)

LOUISIANA POWER AND LIGHT COMPANY

An order has been issued authorizing a proposal of Louisiana Power & Light Company, subsidiary of Middle South Utilities, Inc., whereby Louisiana will operate and possibly subsequently acquire the electric utility facilities of the Town of Lake Providence, Louisiana. (Rel. 35-19707 - Oct. 6)

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until October 29 to request a hearing on a proposal of Alabama Power Company, subsidiary of The Southern Company, whereby Alabama will sell a transmission substation to the Alabama Electric Cooperative, Inc., for a sale price of \$1,900,000. (Rel. 35-19708 - Oct. 6)

TRADING SUSPENSIONS

ADDITIONAL ACTION ON TWO TRADING SUSPENSIONS

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of Equity Funding Corp. and Orion Capital Corp., its reorganized successor, and Diversified Industries, Inc. for the further ten-day period October 8 - 17, inclusive.

SECURITIES ACT REGISTRATIONS

(S-7) KANSAS CITY POWER & LIGHT COMPANY

1330 Baltimore Ave., Kansas City, Mo. 64141 - 800,000 shares of cumulative no par preferred stock, to be offered for sale through underwriters represented by E. F. Hutton & Company Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated. The company is a public utility engaged in the generation, transmission, distribution and sale of electric energy. (File 2-57350 - Oct. 5)

(S-7) HOSPITAL AFFILIATES INTERNATIONAL, INC.

4525 Harding Rd., Nashville, Tenn. 37205 - \$10 million of senior debentures, to be offered for sale through underwriters represented by Goldman, Sachs & Co., 55 Broad St., New York, N.Y. 10004. The company operates general and psychiatric hospitals for its own account and for others. (File 2-57353 - Oct. 5)

(S-5) ONE LIBERTY MUNICIPAL BOND FUND, INC.

One Liberty Plaza, 165 Broadway, New York, N.Y. 10006 - 10,000,000 shares of common stock, to be offered for sale by this open-end investment company in connection with the initial offering of its shares. The company proposes to invest in a portfolio of interest-bearing obligations issued by or on behalf of states, counties and municipalities of the United States and authorities and political subdivisions thereof. (File 2-57354 - Oct. 5)

(S-16) THE MEAD CORPORATION

118 West First St., Dayton, Ohio 45402 - 90,000 common shares, to be offered by certain selling shareholders in a single transaction or from time to time in exchange for units of limited partnership in exchange funds. The company and its affiliates manufacture and sell paper, paperboard, pulp and lumber; and sell castings and other industrial products, distributes school, office and industrial supplies and manufactures interior furnishings. (File 2-57355 - Oct. 5)

(S-7) TEXAS UTILITIES COMPANY

2001 Bryan Tower, Dallas, Tex. 75201 - 5,000,000 shares of common stock, to be offered for sale through underwriters headed by Morgan Stanley & Co. Incorporated; Bache Halsey
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Stuart Incorporated; E. F. Hutton & Company Inc.; Paine, Webber, Jackson & Curtis Incorporated, c/o Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020. The company is a public utility holding company, the three principal subsidiaries of which are engaged in the electric utility business. (File 2-57356 - Oct. 5)

(S-1) FLORAFAX INTERNATIONAL, INC.

4175 South Memorial Dr., Tulsa, Okla. 74145 - \$2,500,000 of 11% convertible subordinated debentures, due 1981, to be offered for sale at (100%) of principal amount and in denominations of \$500 minimum and \$100 multiples above the minimum through underwriters managed by Fitzgerald, Cowen & Roberts, Inc., 3005 East Skelly Dr., Tulsa, Okla. 74105. Florafax is engaged in the businesses of flowers-by-wire, growing and distribution of flowers and plants, and wholesale floral supply. (File 2-57357 - Oct. 5)

REGISTRATIONS EFFECTIVE

Oct. 5: Digital Computer Controls Inc., 2-56722; Duke Power Co., 2-57118; National Semiconductor Corp., 2-57186; Nuveen Tax-Exempt Bond Fund, Series 91, 2-56898; Rexnord Inc., 2-57225; The Times Mirror Co., 2-57125; Topps & Trowers, 2-57106; The Webb Co., 2-56847.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

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 10¢ per page plus postage (7 days) (\$3.50 minimum); 20¢ per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30¢ 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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