

sec news digest

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EXCHANGE COMMISSION

December 3, 1985

COMMISSION ANNOUNCEMENTS

DOUGLAS SCARFF NAMED ADMINISTRATOR, BOSTON REGIONAL OFFICE

The Commission today announced the appointment of Douglas Scarff as Administrator of the Boston Regional Office. Mr. Scarff is currently a partner with the firm of Lane and Edson, P.C. Prior to joining the firm, Mr. Scarff served as Director of the Commission's Division of Market Regulation from 1979 until 1984. Mr. Scarff received his B.A. from Dartmouth College in 1966. After obtaining his law degree from Michigan Law School in 1969, he became associated with the firm of Shearman & Sterling. Mr. Scarff initially joined the staff of the Commission in 1976.

THOMAS C. NEWKIRK NAMED CHIEF LITIGATION COUNSEL, DIVISION OF ENFORCEMENT

The Commission today announced the appointment of Thomas C. Newkirk as Chief Litigation Counsel in the Division of Enforcement. Mr. Newkirk is currently Chief Counsel for Judicial Litigation in the U.S. Department of Energy and formerly served there as Deputy General Counsel for Enforcement and Litigation and as Deputy General Counsel for Regulation. Prior to joining the Department of Energy in 1978, Mr. Newkirk was an attorney in the Office of Legal Counsel in the Department of Justice, and was Assistant Counsel on the Securities Industry Study conducted in 1972 and 1973 by the Subcommittee on Banking, Housing, and Urban Affairs. Mr. Newkirk, after receiving his LL.B. with distinction from Cornell Law School in 1966, practiced corporate and securities law with a law firm in New York and Washington prior to joining the Department of Justice in 1975.

CIVIL PROCEEDINGS

FINAL JUDGMENT OF PERMANENT INJUNCTION ENTERED AGAINST VERNON BROWNSTONE; PRELIMINARY INJUNCTION ENTERED AGAINST WESTERN GOLD, INC., OTHERS

The Atlanta Regional and Miami Branch Offices announced that on November 14 U.S. District Judge Thomas E. Scott, Southern District of Florida, entered a Final Judgment of Permanent Injunction against Vernon Brownstone and a Preliminary Injunction against Western Gold, Inc., U.S. Exploration Corporation, Professional Marketing Consultants, Inc. and Ronald Nagorniak. The Injunctions enjoin the defendants from violating the broker-dealer registration, antifraud and registration provisions of the securities laws. The Court also entered an Order freezing the assets of Western Gold, U.S. Exploration, Professional and Nagorniak. Brownstone consented, without admitting or denying the complaint's allegations, to the Final Judgment of Permanent Injunction.

The November 6 complaint alleges that Western Gold, U.S. Exploration, Professional and Nagorniak, aided and abetted by Brownstone, sold unregistered securities in the form of mineral aggregate piles coupled with development agreements for the extraction of gold and silver from the piles. The complaint alleges that the defendants made material misrepresentations to investors and potential investors. (SEC v. Western Gold, Inc., et al., Civil Action No. 85-3506-CIV-SCOTT, SDFL). (LR-10944)

HOLDING COMPANY ACT RELEASES

PUBLIC SERVICE COMPANY OF OKLAHOMA

A notice has been issued giving interested persons until December 23 to request a hearing on a proposal by Public Service Company of Oklahoma, subsidiary of Central and South West Corporation, to make short-term loans of up to \$2,972,000 to its mining subsidiary, Ash Creek Mining Company, through December 31, 1987. (Rel. 35-23927 - Nov. 29)

CASTLE & COOKE, INC.

An order has been issued declaring Castle & Cooke, Inc. not to be an electric utility company. (Rel. 35-23928 - Dec. 2)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the following stock exchanges to strike the specified securities from listing and registration thereon: Boston Stock Exchange - AUTOMATED PROCEDURES CORPORATION, common stock (\$.05 par value). (Rel. 34-22672); PACIFIC EXPRESS HOLDING, INC., common stock (no par value) and common stock purchase warrants. (Rel. 34-22674); and the American Stock Exchange - TRANSPORTATION INDEX, all put and call option contracts. (Rel. 34-22673)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-18 PENSACOLA IPA INC, 1717 NORTH E ST STE 501, PENSACOLA, FL 32501 (904) 434-4527 - 165 (\$1,402,500) COMMON STOCK. (FILE 33-159C-A - NOV. 18) (BR. 6 - NEW ISSUE)
- S-1 GREAT FALLS GAS CO, 1 FIRST AVE SOUTH, P O BOX 2229, GREAT FALLS, MD 59403 (406) 761-7100 - 400,000 (\$2,200,000) COMMON STOCK. 110,000 (\$605,000) COMMON STOCK. (FILE 33-1672 - NOV. 20) (BR. 7 - NEW ISSUE)
- S-1 ENSTAR INCOME PROGRAM IV-1, CENTURY SPRINGS E STE 300, 6100 LAKE FORREST DR, ATLANTA, GA 30328 (404) 252-0061 - 120,000 (\$30,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-1688 - NOV. 21) (BR. 8 - NEW ISSUE)
- S-11 CLDE TOWNE MORTGAGE INVESTORS LTD PARTNERSHIP, 619 GREENE ST, AUGUSTA, GA 30901 (404) 724-0010 - 3,000,000 (\$30,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-1714 - NOV. 22) (BR. 11 - NEW ISSUE)
- S-8 UNC RESOURCES INC, 1831 FOREST DR STE K, ANNAPOLIS, MD 21401 (301) 266-7333 - 1,364,256 (\$13,643,561) PREFERRED STOCK. (FILE 33-1718 - NOV. 22) (BR. 1)
- S-8 AZP GROUP INC, 411 N CENTRAL AVE, PHOENIX, AZ 85004 (602) 250-1000 - 3,000,000 (\$75,375,000) COMMON STOCK. (FILE 33-1720 - NOV. 22) (BR. 8)
- S-8 FIRST UNION CORP, FIRST UNION PLZ, CHARLOTTE, NC 28288 (704) 374-6828 (FILE 33-1721 - NOV. 22) (BR. 1)
- S-8 INFORMATION RESOURCES INC, 150 N CLINTON ST, CHICAGO, IL 60606 (312) 726-1221 - 375,000 (\$9,281,250) COMMON STOCK. (FILE 33-1722 - NOV. 22) (BR. 5)
- S-3 BANKERS TRUST NEW YORK CORP, 280 PARK AVE, NEW YORK, NY 10017 (212) 775-2500 - 1,000,000 (\$63,250,000) COMMON STOCK. (FILE 33-1723 - NOV. 22) (BR. 2)
- S-3 CRBIT INSTRUMENT CORP, 80 CABOT CT, HAUPPAUGE, NY 11788 (516) 435-8300 - 164,095 (\$1,169,176.80) COMMON STOCK. (FILE 33-1724 - NOV. 22) (BR. 3)

- S-11 ZIEGLER MORTGAGE SECURITIES INC II - 60,000,000 (\$60,000,000)
PASS-THROUGH MORTGAGE-BACKED CERTIFICATE. (FILE 33-1726 - NOV. 22) (BR. 11
- NEW ISSUE)
- S-3 RYAN MORTGAGE ACCEPTANCE CORP III, 111 RYAN COURT, PO BOX 900, PITTSBURGH, PA 15230
(412) 276-4225 - 400,000,000 (\$400,000,000) MORTGAGE BONDS. (FILE 33-1727 - NOV. 22)
(BR. 11)
- S-6 NATIONAL MUNICIPAL TRUST INSURED SERIES 15, ONE NEW YORK PLZ,
C/C THOMSON MCKINNON SECURITIES INC, NEW YORK, NY 10004 - 14,000 (\$14,300,000)
UNIT INVESTMENT TRUST. (FILE 33-1728 - NOV. 22) (BR. 18 - NEW ISSUE)
- S-8 MIDCON CORP, 701 E 22ND ST, P O BOX 1207, LOMBARD, IL 60148 (312) 691-2500 -
13,000,000 (\$13,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 244,683
(\$13,000,000) COMMON STOCK. (FILE 33-1730 - NOV. 22) (BR. 8)
- S-8 CIRCADIAN INC, 3960 N FIRST ST, SAN JOSE, CA 95134 (408) 943-9222 - 250,000
(\$2,078,125) COMMON STOCK. (FILE 33-1731 - NOV. 22) (BR. 8)
- S-8 NICOR INC, 1700 W FERRY RD, P O BOX 200, NAPERVILLE, IL 60566 (312) 242-4470 -
500,000 (\$14,375,000) COMMON STOCK. (FILE 33-1732 - NOV. 22) (BR. 7)
- S-8 AMERICAN INTEGRITY CORP, TWO PENN CTR PLZ, SECOND FL, PHILADELPHIA, PA 19102
(215) 561-1400 - 454,927 (\$9,724,064) COMMON STOCK. (FILE 33-1733 - NOV. 22) (BR. 9)
- S-3 AMERICAN ELECTRIC POWER CO INC, 1 RIVERSIDE PLZ, COLUMBUS, OH 43215 (614) 223-1000
- 10,000,000 (\$231,250,000) COMMON STOCK. (FILE 33-1734 - NOV. 22) (BR. 8)
- S-8 MARS STORES INC, 680 SPRING ST, P O BOX 678, NO DIGHTON, MA 02764 (617) 999-3201 -
40,000 (\$545,766) COMMON STOCK. (FILE 33-1737 - NOV. 22) (BR. 2)
- S-8 FBO & CO, 301 PERIMETER CTR NORTH, ATLANTA, GA 30346 (404) 393-6000 - 10,000,000
(\$10,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 33-1738 - NOV. 22)
(BR. 10)
- S-6 SEARS TAX EXEMPT INVEST TR INSURED INTERM LONG TERM SER 17, 130 LIBERTY ST,
C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 11,000 (\$11,220,000)
UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-1739 - NOV. 22)
(BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVESTMENT TRUST INSURED LONG TERM SERS 19, 130 LIBERTY ST,
C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 22,000 (\$22,440,000)
UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-1740 - NOV. 22)
(BR. 16 - NEW ISSUE)
- S-6 SEARS TAX EXEMPT INVEST TR LONG TERM MUNICI PORTFOLIO SER 53, 130 LIBERTY ST,
C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - 22,000 (\$22,440,000)
UNIT INVESTMENT TRUST. DEPOSITOR: DEAN WITTER REYNOLDS INC. (FILE 33-1741 - NOV. 22)
(BR. 16 - NEW ISSUE)
- S-6 SEARS GOVERNMENT INVEST TR ZERO COUP SHORT INTERM TERM SR 2, 130 LIBERTY ST,
C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - INDEFINITE SHARES. DEPOSITOR:
DEAN WITTER REYNOLDS INC. (FILE 33-1742 - NOV. 22) (BR. 16 - NEW ISSUE)
- S-6 SEARS GOVERNMENT INVEST TR ZERO COUPON INTERM TERM SER 3, 130 LIBERTY ST,
C/O DEAN WITTER REYNOLDS INC, NEW YORK, NY 10006 - INDEFINITE SHARES. DEPOSITOR:
DEAN WITTER REYNOLDS INC. (FILE 33-1743 - NOV. 22) (BR. 16 - NEW ISSUE)
- S-3 HARCOURT BRACE JOVANOVIH INC, ORLANDO, FL 32887 (305) 345-2000 - 40,000
(\$2,395,200) COMMON STOCK. (FILE 33-1744 - NOV. 22) (BR. 11)
- S-1 READICARE INC, 18662 MACARTHUR BLVD #290, IRVINE, CA 92715 (714) 476-8743 - 72,048
(\$144,096) COMMON STOCK. (FILE 33-1751 - NOV. 25) (BR. 6)
- S-3 SECURITY PACIFIC CORP, 333 S HOPE ST, LOS ANGELES, CA 90071 (213) 613-4540 -
2,875,000 (\$84,453,125) COMMON STOCK. (FILE 33-1752 - NOV. 25) (BR. 2)
- S-2 UNITED COMPANIES FINANCIAL CORP, 4041 ESSEN LN, P O BOX 1591, BATON ROUGE, LA 70821
(504) 924-6007 - 750,000 (\$18,750,000) COMMON STOCK. (FILE 33-1753 - NOV. 25) (BR. 10
- NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST SERIES 359, 333 WACKER DR, C/O JOHN NUVEEN & CO,
CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-1754 - NOV. 22) (BR. 17 - NEW ISSUE)

- S-8 AMERICA WEST AIRLINES INC, 222 S MILL AVE, TEMPE, AZ 85281 (602) 894-0800 - 250,000 (\$2,171,875) COMMON STOCK. (FILE 33-1755 - NOV. 25) (BR. 3)
- S-8 AMERICA WEST AIRLINES INC, 222 S MILL AVE, TEMPE, AZ 85281 (602) 894-0800 - 200,000 (\$1,737,500) COMMON STOCK. (FILE 33-1756 - NOV. 25) (BR. 3)
- S-3 GREYHOUND CORP /AZ, GREYHOUND TOWER, PHOENIX, AZ 85077 (602) 248-4000 - 100,000,000 (\$100,000,000) STRAIGHT BONDS. (FILE 33-1757 - NOV. 25) (BR. 4)
- S-8 KROY INC, 14555 N HAYDEN RD, P O BOX C-4300, SCOTTSDALE, AZ 85621 (602) 948-2222 - 600,000 (\$4,350,000) COMMON STOCK. (FILE 33-1758 - NOV. 25) (BR. 10)
- S-8 INTERNORTH INC, 2600 DODGE ST, OMAHA, NE 68131 (402) 633-4000 - 250,000 (\$12,000,000) COMMON STOCK. (FILE 33-1769 - NOV. 25) (BR. 7)
- S-6 NUVEEN TAX EXEMPT UNIT TRUST INSURED SERIES 70, 333 W WACKER DR, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60606 - INDEFINITE SHARES. (FILE 33-1770 - NOV. 25) (BR. 18 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

Nov. 12: Autodie Corporation, 33-667; Capital Tel Systems, Inc., 2-98404-NY; Continental Data Sysytes, Inc., 2-96311-W; Corroon & Black Corporation, 33-1222; First Commonwealth Financial Corporation, 33-1116; First Lubbock Bacnshares, Inc., 33-467; First Michigan Bank Corporation, 33-1147; Graham-McCormick Oil & Gas Partnership, 33-82; Henderson Petroleum Corporation, 33-1150; L'oiseau Bleu Corporation, 2-98185-D; Major League Standardbreds, Inc., 2-99565-NY; McDonald's Corporation, 33-1; Merchants National Corporation, 33-1321; Merrill Lynch & Co., Inc., 33-1356; Midland Preferred Capital Corporation, 33-333; Mortgage Securities II Corporation, 33-1340; Network Video, Inc., 2-99823-A; Nova International Films, Inc., 2-98997-NY; Rayonier Timberland, L.P., 33-587; Republic Savings Financial Corp., 2-99505; San Mateo County Bancorp, 2-99922; Security Bancorp of Tennessee, Inc., 33-566; Smith's Transfer Corporation, 33-536; Thoroughbreds U.S.A., Inc., 2-98684-NY; United Jersey Banks, 33-1413; Waste Technology Corp., 2-97045-NY; Wedtech Corp., 33-51; Wesbanco, Inc., 33-456.

Nov. 13: Air Midwest, Inc., 33-375; Analogic Corporation, 33-1463; Aries Financial Group, Inc., 2-99799-A; Augat Inc., 33-1347; The Circle K Corporation, 33-1401; Cogenic Energy Systems Inc., 2-99040; Coral Enterprises, Inc., 2-99121; Dahlberg Inc., 33-448; GNB Bankshares, Inc., 33-889; Georgia Power Company, 33-1359; Heritage Capital Appreciation Trust, 2-98634; Heritage Cash Trust, 2-98635; International Paper Company, 33-1282; Kaiser Aluminum & Chemical Corporation, 33-267; Med-Cad Associates, Inc., 2-96421-A; Miltope Group Inc., 33-1042; Sears Government Investment Trust, Zero Coupon Serial Payout, Series 5, 2-99200; Sears Government Investment Trust, Zero Coupon Serial Payout, Series 6, 2-99199; Sears Government Investment Trust, Zero Coupon Short Intermediate Term, Series 1, 2-99196; Tienet, Inc., 2-96895-D; United Income Properties, L.P., 2-98954; Winona Memorial Hospital Limited Partnership, 33-694-C.