



SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

A Daily Summary of
S.E.C. Activities

Washington, D.C. 20549

(In ordering full text of Releases from SEC Publications Unit cite number)

(Issue No. 71-133)

FOR RELEASE July 12, 1971

COMMISSION ANNOUNCEMENTS

TRADING SUSPENDED IN RECLAMATION SYSTEMS. The Commission on Thursday ordered the temporary suspension under the Securities Exchange Act of 1934 of the over-the-counter trading in the securities of Reclamation Systems, Inc. of Boston, Mass., for a 10-day period commencing 12:00 noon, July 8, 1971. The Commission announced that it took this action at the request of the company due to a serious fire in the company's sole facility in Boston during the night of July 7, 1971. According to the company, the extent of the damage to its facility is as yet unknown and the company estimates that it will take at least a week before the total damage can be assessed. The company also advised that it would release information concerning the disaster and its effect on the company as soon as possible. (Release 34-9246)

TRADING SUSPENDED IN COMPUTER STATISTICS. The Commission on Thursday ordered the temporary suspension of over-the-counter trading in the common stock of Computer Statistics, Incorporated, of Fort Worth, Tex., for a 10-day period beginning July 8, 1971, to terminate at the close of business July 17, 1971. The suspension was ordered because of, among other things, the lack of availability of adequate and accurate financial and other information about the company and its operations. On February 3, 1971 the Commission filed a complaint in Federal Court in the District of Columbia alleging among other things that Computer Statistics was required to file with the Commission an annual report on Form 10-K for its fiscal year ending March 31, 1970, on or before July 29, 1970, and that the report had not been filed until February 15, 1971. In addition, the Report failed to comply with the instructions contained in Form 10-K in that it does not contain properly certified financial statements. (Release 34-9245)

COURT ENFORCEMENT ACTIONS

RECEIVER APPOINTED FOR WINTER ENTERPRISES AND KNOWLES. The SEC Fort Worth Regional Office announced that on July 1, the Federal District court in Wichita appointed Thomas R. Brunner, of Wichita as Receiver for Winter Enterprises, and Knowles Investment Company, both of Kansas City, Mo. (Mr. Brunner on June 28 was also appointed Receiver for Barnes, Ryder, Waddles and Co. Inc., and Universal Equity Corporation). The order provides that the receivership shall continue until such time as the Securities Investor Protection Corporation might determine that the defendants have failed to meet their obligations to customers and apply for the appointment of a trustee. (LR-5078)

SCHUCHERT SENTENCED IN PITTSBURGH. The SEC Washington Regional Office announced that on July 2 a Federal district court in Pittsburgh sentenced Joseph S. Schuchert, Jr. of Pittsburgh as a result of his previous plea of nolo contendere to a 15 count indictment charging him with violations of the registration provisions of the Federal securities laws. Schuchert was fined \$5,000, and sentenced to a one year imprisonment term which was suspended and Schuchert was placed on probation for 3 years. As to remaining counts, Schuchert was fined \$4,900, and sentenced to one year on each count which was suspended and he was placed on probation for 3 years to run concurrently. (LR-5079)

HERMIL, INC. LEIER, CITED IN COMPLAINT. The SEC Atlanta Regional Office announced the filing of a complaint in Federal district court in Orlando against HerMil, Inc., doing business as Wages Bookkeeping Service, Merritt Island, Fla.; Herman N. Wages, Jr., Douglas B. Koger, and Stewart Title of Brevard, Inc., and John J. Leier, of Winter Park, Fla., seeking to enjoin them from violating the registration provisions of the Federal securities laws in the offer and sale of unregistered investment contracts and certificates of participation in profit-sharing agreements, sales agreements and agency agreements. (Release LR-5080)

SECURITIES ACT REGISTRATIONS

ELDRIDGE & CO. TO SELL DEBENTURES. Eldredge & Co., Inc., 40 Wall St., New York 10005, filed a registration statement on June 28 seeking registration of \$550,000 of 9% convertible subordinated debentures, due 1981, to be offered for public sale at 100% of principal amount. The offering is to be made by Chartered New England Corporation, 90 Broad St., New York 10004.

The company is primarily engaged in trading "tax exempt" municipal bonds for its own account as a market maker. Net proceeds will be used primarily to increase the company's inventory of such bonds. The company has outstanding 300,000 common shares, of which Ronald A. Spelman, board chairman and president, owns 53% and management officials as a group 100%. (File 2-40962)

JUNIOR SPICE FILES FOR OFFERING AND SECONDARY. Junior Spice, Inc., 463 7th Ave., New York 10018, filed a registration statement on June 28 seeking registration of 380,000 shares of common stock, of which 150,000 are to be offered for public sale by the company and 230,000 (being outstanding shares) by the holders thereof. The offering is to be made (** at \$7 per share maximum) through underwriters headed by D. H. Blair Securities Corp., 437 Madison Ave., and Burns, Nordeman & Co., 115 Broadway, both of New York.

OVER

The company is engaged in the design and manufacture of a diversified line of junior dresses in the low price range. Of the net proceeds of its stock sale, some \$850,000 will be applied to the reduction of short-term bank indebtedness incurred for working capital purposes and the balance will be added to the company's working capital. The company has outstanding 720,000 common shares, of which Jerome Mann, president, owns 92%. He proposes to sell 211,600 shares and two others the remaining shares being registered. (File 2-40963)

KOGER PROPERTIES FILES FOR OFFERING AND SECONDARY. Koger Properties, Inc., 3986 Boulevard Center Dr., Jacksonville, Fla. 32207, filed a registration statement on June 28 seeking registration of 355,000 shares of common stock, of which 300,000 are to be offered for public sale by the company and 55,000 (being outstanding shares) by the holders thereof. The offering is to be made (** at \$25 per share maximum) through underwriters headed by Faulkner, Dawkins & Sullivan Securities Inc., One New York Plaza, New York 10004, and Alex Brown & Sons, 135 E. Baltimore St., Baltimore, Md., 21202.

The company is engaged principally in the development, construction and operation of suburban office centers, known as Koger Executive Centers. Net proceeds of its stock sale will be used primarily in connection with the acquisition and/or development of new office centers (\$6,685,000) and the balance for general corporate purposes. In addition to indebtedness, the company has outstanding 1,500,133 common shares, of which Ira M. Koger, president, owns 28.30% and management officials as a group own 35.89%. Nancy T. Koger (individually) proposes to sell 30,000 of 32,571 shares held, (as trustee) 5,000 of 20,100 and the Woodcock-Koger Corp., 20,000 of 248,385. (File 2-40964)

AFFILIATED FINANCE TO SELL STOCK. Affiliated Finance, Inc., 6700 South Washington St., Amarillo, Tex., filed a registration statement on June 28 seeking registration of 250,000 shares of common stock, to be offered for public sale, primarily to company officials of Affiliated Foods, Inc., its stockholder-members and their company officials, at \$20 per share. No underwriting is involved.

Organized in 1968, the company is engaged in the finance business. Net proceeds from the stock sale will be added to the company's general funds and used for general corporate purposes. The company has outstanding 5,000 common shares, of which Raymond Oldham, board chairman, and Charles O. McBeath, president, own 20% each and management officials as a group 100%. (File 2-40965)

***MELVILLE SHOE SHARES IN REGISTRATION.** Melville Shoe Corporation, 25 W. 43rd St., New York 10036, filed a registration statement on June 28 seeking registration of 156,773 outstanding shares of common stock (of which 146,773 were issued to former stockholders of companies acquired by Melville Shoe). These shares may be offered for sale from time to time by the holders thereof at prices current at the time of sale (** \$53.75 per share maximum). (File 2-40966)

BANISTER CONTINENTAL FILES FOR SECONDARY. Banister Continental Corp., 9001 Bloomington Freeway, Minneapolis, Minn. 55420, filed a registration statement on June 28 seeking registration of 500,000 outstanding shares of common stock, to be offered for public sale by the holders thereof. The offering is to be made (** at \$11.75 per share maximum) through underwriters headed by Bear, Stearns & Co., One Wall St., New York 10005, and Legg, Mason & Co., Inc., 22 Light St., Baltimore, Md. 21203.

The company is a pipeline contractor in Canada, the United States and Alaska. In addition to indebtedness and preferred stock, the company has outstanding 2,598,560 common shares, of which R. K. Banister, president and board chairman, owns 13.8%, management officials as a group 17.1% and The Paul Revere Corp., (wholly-owned subsidiary of Avco) and other affiliates of Avco 18.4%. The Paul Revere Corp. proposes to sell 185,000 shares, State Mutual Life Assurance Company of America 150,000 shares (issuable upon conversion of preferred stock) and four others the remaining shares being registered. (File 2-40967)

TRUST MORTGAGE CORP. TO SELL STOCK. Trust Mortgage Corporation, 255 Ponce de Leon Ave., Hato Rey, P.R. 00918, filed a registration statement on June 28 seeking registration of 200,000 shares of common stock, to be offered for public sale (** at \$7.50 per share maximum) through underwriters headed by Michael G. Kletz & Co., Inc., Time and Life Bldg., New York.

A Puerto Rico corporation organized in 1968, the company is engaged primarily in the mortgage banking and mortgage brokerage business. Net proceeds of its stock sale will be used to reduce \$150,000 of the company's commercial bank indebtedness and the balance for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 600,000 common shares (with a net tangible book value of \$1.40 per share), all owned by Francisco Pujol, president. Dr. Raul Pujol is board chairman. (File 2-40969)

AMERICAN CATTLE COMPANY PROPOSES OFFERING. American Cattle Company, 2632 South 24th St., Phoenix, Ariz. 85034, filed a registration statement on June 28 seeking registration of \$6 million of interests in its Special Cattle Feeding Program, to be offered for public sale in minimum amounts of \$20,000. No underwriting is involved; NASD members may participate in the offering. The company has outstanding 1,150 common shares, of which Fred T. Boice, president owns 26.09% and management officials as a group 82.61%. (File 2-40970)

ADRs FOR KASHIYAMA FILED. Morgan Guaranty Trust Company of New York, 23 Wall St., New York 10015, filed a registration statement on June 28 seeking registration of \$500,000 of American Depository Receipts for dollar validated common stock of Kashiyama & Co., Ltd. (a Japanese corporation). (File 2-40971)

BEVERAGE CANNERS FILES FOR OFFERING AND SECONDARY. Beverage Canners Inc., 3550 N.W. 110th St., Miami Fla. 33167, filed a registration statement on June 29 seeking registration of 250,000 shares of common stock, of which 50,000 are to be offered for public sale by the company and 205,000 (being outstanding shares) by the holders thereof. The offering is to be made (** at \$15 per share maximum) through underwriters headed by The Robinson-Humphrey Co., Inc.

The company is engaged in canning and bottling carbonated soft drink beverages. Of the net proceeds of its stock sale, \$425,000 will be used for the construction of additional warehouse facilities and the balance for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 1,008,200 common shares, of which Rubin Wollowick, board chairman, and his wife own 39.7% and Isidore J. Wollowick, president, and his wife own 39.7%. The Rubin and Isidore Wollowicks propose to sell 100,000 shares each and Aetna Securities Corp., 5,000. (File 2-40972)

ANACOMP PROPOSES OFFERING. Anacomp, Inc., 6161 Hillside Ave., Indianapolis, Ind., filed a reg. statement on 6/29 seeking reg. of 150,000 shares of common stock and 150,000 common stock purchase warrants, to be offered for public sale in units, each consisting of one share and one warrant (** and at \$10 per unit maximum). The offering is to be made by I.R.E. Investors Corp., 111 Old Country Rd., Hicksville, N.Y. Also included in this statement are 16,400 outstanding shares of common stock (held by four company officials) and 11,250 outstanding common stock purchase warrants (held by Wildman, Neal & DeBolt, Inc.) which may be offered for sale from time to time by the holders thereof at prices current at the time of sale.

The company is engaged in providing computer and education services. Of the net proceeds of its stock sale, \$250,000 will be used to repay short-term bank obligations incurred for working capital purposes and the balance for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 337,420 common shares, of which management officials as a group own 23.9%. Ronald D. Palamara is president and board chairman. (File 2-40973)

*DIAMOND STATE TELEPHONE TO SELL DEBENTURES. The Diamond State Telephone Co., One Parkway, Philadelphia, Pa. 19102, filed a registration statement on June 29 seeking registration of \$15 million of debentures, due 2011, to be offered for public sale through underwriters headed by Eastman Dillon, Union Securities & Co., Inc., One Chase Manhattan Plaza, New York 10005. A wholly-owned subsidiary of AT&T, the company will apply the net proceeds of its debenture sale toward repayment of advances from the parent and notes payable (expected to aggregate \$6.2 million and \$12 million, respectively, at the time the proceeds are received). Such advances were obtained and notes were issued to obtain interim financing for general corporate purposes. Construction expenditures are estimated at \$24.2 million in 1971 and to be higher in 1972. (File 2-~~40973~~ 40474)

IDS/MC CULLOCH OIL EXPLORATION PROGRAM PROPOSES OFFERING. IDS/MC CULLOCH Oil Exploration Program-1972 (the partnership) 6151 W. Century Blvd., Los Angeles, Calif. 90045, filed a registration statement on June 29 seeking registration of \$50 million of limited partnership interests, to be offered for public sale in \$1,000 units (with a minimum required purchase of \$5,000). The offering is to be made on a best efforts basis by Investors Diversified Services, Inc. (IDS), which may use the services of selected NASD members. The partnership has been formed to engage in the exploration for and production of oil and gas through not more than three limited partnerships. McCulloch Oil is 17% owned by McCulloch Corp., which is owned and controlled primarily by Robert P. McCulloch and as trustee for his children. Charles R. Dodson is president of IDS Oil and a vice president of IDS. (File 2-40975)

*INDIANA BELL TO SELL DEBENTURES. Indiana Bell Telephone Co., Incorporated, 240 N. Meridian St., Indianapolis, Ind. 46204, filed a registration statement on June 29 seeking registration of \$100 million of debentures, due 2011, to be offered for public sale at competitive bidding. A wholly-owned subsidiary of AT&T, the company will apply the net proceeds of its debenture sale to repayment of advances from the parent and notes payable (expected to aggregate \$13 million and \$87 million, respectively, at the time the proceeds are received) and the balance for general corporate purposes. Such advances were obtained and notes were issued to obtain interim financing for general corporate purposes. Construction expenditures are estimated at \$116 million 1971 and to be substantially higher in 1972. (File 2-40976)

GEODATA SYSTEMS TO SELL STOCK. Geodata Systems, Inc., 1145 West Collins Ave., Orange, Calif. 92667, filed a registration statement on June 29 seeking registration of 250,000 shares of common stock, to be offered for public sale at \$6 per share. No underwriting is involved.

Organized in 1966, the company has acquired certain properties for the purpose of exploration for mineral deposits. Of the net proceeds of its stock sale, \$900,000 will be used for administrative costs and the balance for exploratory costs and other corporate purposes. In addition to indebtedness, the company has outstanding 1,104,762 common shares, of which Pitt & Co. owns 16.2% and management officials as a group 27.6%. Frederick W. Tahse, Jr., is president and board chairman. (File 2-40977)

MIDWEST SYSTEMS SHARES IN REGISTRATION. Midwest Systems Corp., 8941 10th Ave., North, Minneapolis, Minn. 55427, filed a registration statement on June 29 seeking registration of 20,000 shares of common stock, issuable pursuant to the company's Qualified Stock Option Plan. (File 2-40978)

MRX SALES AND SERVICE SHARES IN REGISTRATION. MRX Sales and Service Corp., San Tomas at Central Expressway, Santa Clara, Calif. 95052, filed a registration statement on June 29 seeking registration of 75,000 shares of capital stock issuable pursuant to the company's Qualified Stock Option Plan. (File 2-40979)

*MEMOREX SHARES IN REGISTRATION. Memorex Corp., San Tomas at Central Expressway, Santa Clara, Calif. 95052, filed a registration statement on June 29 seeking registration of 95,000 shares of common stock. Such shares may be issued by the company to stock optionees of MRX Sales and Services Corp. and/or Midwest Systems Corp., majority owned subsidiaries of Memorex, in the event of the acquisition by Memorex of capital stock of MRX and/or Midwest not owned by it. (File 2-40980)

COMBINE CAMERA STORES TO SELL STOCK. Combine Camera Stores, Inc., 225 Hempstead Turnpike, West Hempstead, N.Y. 11552, filed a registration statement on June 29 seeking registration of 200,000 shares of common stock, to be offered for public sale (** at \$6 per share maximum). The offering is to be made through underwriters headed by Edward A. Viner & Co., Inc., 50 Broad St., New York 10004.

The company is engaged in the sale of photographic and consumer electronic products in licensed departments in discount department stores and in two company retail stores. Of the net proceeds of its stock sale, up to one-half will be used to reduce outstanding trade accounts payable and the balance for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 400,000 common shares of which Leon J. Norwood, board chairman, Henry Becker, president, and their respective wives own 25% each. (File 2-40982)

TDA INDUSTRIES SHARES IN REGISTRATION. TDA Industries, Inc., 122 East 42nd St., New York 10017, filed a registration statement on June 29 seeking registration of 250,000 shares of common stock. Such shares may be offered for sale from time to time by persons who may receive them in connection with future acquisition by the company. (File 2-40983)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:
Honeywell, Inc., Minneapolis, Minn. (File 2-40968) - 350,000 shares
Foote, Cone & Belding Communications, Inc., New York (File 2-40981) - 56,500 shares

MISCELLANEOUS

TRADING SUSPENSION CONTINUED. The SEC has ordered the suspension of exchange and over-the-counter trading in the securities of FAS International, Inc., for the further ten-day period July 6-15, 1971, inclusive.

TRADING BAN CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the securities of Continental Vending Machine Corporation for the further ten-day period July 10-19, 1971, inclusive.

SECURITIES ACT REGISTRATION. Effective July 7: Host International, Inc., 2-40805. **Effective July 8:** ADR For Toto Ltd., 2-40866; Carrier Corp., 2-40714; Computax Services, Inc., 2-40622; Continental Telephone Corp., 2-40355; Essex International, Inc., 2-40896; Florida Telephone Corp., 2-40663; Hospital Corp. of America, 2-40645; Heublein, Inc., 2-40904; Lancer Pacific, Inc., 2-39519; Lasermetrics, Inc., 2-36313 (90 days); Market Facts, Inc., 2-40626; New York Telephone Co., 2-40835; North Central Airlines, Inc., 2-40489; Orbit Cattle Feeding Fund, Inc., 2-38549 (90 days); Pine Street Oil Corp., 2-39379 (90 days); Pennsylvania Power & Light Co., 2-40765; Price-Meyers Corp., 2-40596; Robertson Company, Inc., 2-38005 (90 days); Royal Industries, Inc., 2-40405; Superscope, Inc., 2-40400; Daniel Woodhead, Inc., 2-40832.

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.

* This is a reporting company and further information with respect to its business and operations is available in the Commission's Public Reference files.

** As estimated for purposes of computing the registration fee.

---oooOooo---

GPO 912-604