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SECURITIES AND EXCHANGE COMMISSION
NEWS DIGEST

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A Daily Summary of
S.E.C. Activities

(Issue No. 71-210)

FOR RELEASE November 2, 1971

COURT ENFORCEMENT ACTIONS

MANUEL ZAMORA SENTENCED. The Chicago Regional Office announced October 26 that Manuel Zamora of Renous, New Burnswick, Canada, was sentenced to imprisonment for a period of 15 months, following Zamora's conviction on October 15, 1971 by a Moncton, New Burnswick jury for failure to account for some \$103,000 in violation of the criminal code of Canada. A notice of appeal has been filed by Zamora. In December 1970, Zamora, president of Northland Minerals, Ltd., Atlantica Manganese, Limited, and Eastern Lumber Company, Ltd., all Canadian corporations, and the three corporations were permanently enjoined from violations of the registration and antifraud provisions of the Federal securities laws by the Federal Court in Detroit in connection with the offer and sale of stock and evidences of indebtedness of the defendant corporations. (LR-5198)

COMMONWEALTH SECURITIES TRUSTEE NAMED. The SEC Atlanta Regional Office announced that on October 22 the Federal District Court in Nashville appointed Fred D. Bryan, Esq., of Nashville, Tenn. as Trustee of Commonwealth Securities Corp., a registered broker-dealer. The action was taken on application of the Securities Investor Protection Corp. on determination by SIPIC that Commonwealth was in danger of failing to meet its obligations to its customers. (LR-5199)

HUEY'S PERMANENTLY ENJOINED. The SEC Atlanta Regional Office announced that on October 22 the Federal District Court in Nashville permanently enjoined Henry Jeremiah Huey, Jr. and Brooks Thomas Huey from aiding and abetting Guaranty Bond and Securities Corp., of Nashville in violating the Commission's net capital, book-keeping, confirmation and other rules of the Federal securities act. Earlier, Guaranty Bond & Securities as well as Guaranty Bond Company, Inc., of Nashville, had consented to an order entered on May 6 permanently enjoining them from such violations. (LR-5200)

LINCECUM, UNIVERSAL MINING ENJOINED. The SEC Fort Worth Regional Office announced that a Federal Court on October 7 preliminarily enjoined by consent Garland Harper Lincecum, Universal Mining Corp., and Majestic Sales of Texas, all of Dallas for violating the registration and anti-fraud provisions of the Federal securities laws in the offer and sale of investment contracts involving silver contracts and warehouse receipts for purported silver ore. (LR-5201)

INVESTMENT COMPANY ACT RELEASES

PAINE WEBBER BOND FUND. The SEC has issued an order exempting Paine Webber Municipal Bond Fund, Second Series, a unit investment trust (and subsequent funds), and its sponsor, Paine Webber, Jackson & Curtis, Inc. from certain provisions of the Act so as to permit the valuation of Fund units at prices computed once a week as of the close of business on the last business day of the week, for repurchase and resale by the sponsor. (Release IC-6798)

DESIGN FUND, INC. The SEC has issued a notice giving interested persons until November 18 to request a hearing upon an application of Design Fund, Inc., Novato, Calif., for an order declaring that it has ceased to be an investment company. The Fund states that it has no shareholders and no assets and that it is the intention of the directors to cease business. 1/ (Release IC-6799)

RIVIANA FOODS, INC. The Commission issued an order granting the application of Riviana Foods, Inc., of Houston, with respect to the proposed participation by Lastarmco, Inc., a registered closed-end non-diversified management investment company, with Riviana in the sale to underwriters of shares of common stock of Riviana. (Release IC-6800)

HOLDING COMPANY ACT RELEASES

CONNECTICUT LIGHT. The SEC has issued a notice giving interested persons until November 26 to request a hearing upon an application of The Connecticut Light and Power Company, Berlin subsidiary of Northeast Utilities, to issue and sell \$30 million of first and refunding mortgage bonds, Series X, due 2001, and 400,000 shares of preferred stock, Series J (\$50 par), at competitive bidding. Net proceeds of the securities sales will be used to repay short-term borrowings (expected to aggregate \$87 million prior to the sale) incurred in financing the company's construction program. Construction expenditures are estimated at \$269 million for 1971-1972. 1/ (Release 35-17337)

OVER

NEW ENGLAND ELECTRIC SYSTEM. The SEC has issued a supplemental order upon an application of New England Electric Systems (NEES), Westborough, Mass. holding company, and five subsidiaries. The subsidiaries are now authorized to increase the amounts of notes they may issue and sell to banks and /or NEES from \$2,910,000 to \$3 million; Massachusetts Electric Company, from \$28 million to \$30 million; Mystic Valley Gas Company, from \$17,775,000 to \$19,500,000; and North Shore Gas Company, from \$7,775,000 to \$8,000,000. (Release 35-17336)

JERSEY CENTRAL POWER & LIGHT. The Commission issued a supplemental order granting Jersey Central Power & Light Company a 60 day extension to December 31, 1971, to consummate a transaction involving a grant and conveyance to Texas Eastern Transmission Company for cash, an easement for, among other things, the construction of a pipeline for gas transmission in lands in New Jersey comprising Jersey Central's right of way. (Release 35-17339)

SECURITIES ACT REGISTRATIONS

TYCO LABORATORIES, INC., 16 Hickory Dr., Waltham, Mass. 02154, filed a registration statement on October 21 seeking registration of 328,189 outstanding shares of common stock, and 363,902 shares reserved for issuance upon conversion of \$22,380 principal amount of 5% convertible subordinated debentures, due 1984 of Tyco International Finance N.V., a subsidiary of the company, and 32,790 shares reserved for issuance upon exercise of stock options granted under the company's Employees' Qualified Stock Option Plan. The holders or recipients of such shares may offer them for sale from time to time at prices current at the time of sale (*\$61.50 per share maximum). The company is engaged in basic and applied scientific research and in the development, manufacture and sale of various products in the fields of materials and electronics. (File 2-42173)

REGAL ACCESSORIES, INC., 7500 West Side Ave., North Bergen, N.J. 07047, filed a registration statement on October 27 seeking registration of 480,000 shares of common stock, of which 280,000 are to be offered for public sale by the company and 200,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$11.50 per share maximum) through underwriters headed by Shields & Co., Inc., 44 Wall St., New York 10005. The company styles and designs items of popular priced ladies' and girls' sportswear which are manufactured to its specifications by independent manufacturers in Taiwan, Japan, Hong Kong and South Korea. Net proceeds of its stock sale will be used to reduce short-term indebtedness to a commercial finance company. (File 2-42209)

VIDEO TECHNIQUES, INC., 39 West 55th St., Penthouse, New York 10019, filed a registration statement on October 27 seeking registration of 100,000 shares of common stock, of which 76,000 are to be offered for public sale by the company and 24,000 (being outstanding shares) by the holders thereof. The offering is to be made at \$5 per share by Walters, Yeckes & Gallant, Inc., 375 Park Ave., New York 10022. The company is engaged in furnishing electronic projection equipment and technical services for closed circuit television productions of special events. Of the net proceeds of its stock sale, \$100,000 will be used for the promotion of telecasts of special events through closed circuit television and the balance for working capital and other corporate purposes. (File 2-42210)

JACOBSON STORES, INC., 1200 North West Ave., Jackson, Mich. 49202, filed a registration statement on October 27 seeking registration of 211,250 shares of common stock, of which 150,000 are to be offered for public sale by the company and 61,250 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$22 per share maximum) through underwriters headed by First of Michigan Corporation, 1200 Buhl Bldg., Detroit, Mich. 48226. The company operates retail stores for the sale of wearing apparel and accessories, home furnishing, gift lines and related merchandise. Net proceeds of the company's stock sale will be used for working capital and other corporate purposes. (File 2-42211)

RANGER OIL (CANADA) LIMITED, 330 Fifth Ave., S.W., Calgary, Alta., Canada, filed a registration statement on October 27 seeking registration of 98,392 outstanding shares of common stock, which may be offered for sale from time to time by the holders thereof at prices current at the time of sale (*at \$11.625 per share maximum). (File 2-42212)

THE REIT GROWTH FUND INCORPORATED, (the Fund), 225 Franklin St., Boston, Mass. 02110, filed a registration statement on October 27 seeking registration of 1,500,000 shares of cumulative preferred and 1,500,000 shares of common stock. The offering is to be made at \$10 per preferred and \$10 per common share through underwriters headed by Drexel Firestone, Inc., 60 Broad St., New York, and Piper, Jaffray & Hopwood, Inc., 115 South 7th St., Minneapolis, Minn. 55402. The Fund is a closed-end diversified investment company with a leveraged capital structure. It intends to invest at least 80% of its assets in securities of real estate investment trusts. GPM Trust Managers, Inc. is investment adviser. (File 2-42213)

3H BUILDING CORPORATION, 4902 Tollview Dr., Rolling Meadows, Ill. 60008, filed a registration statement on October 27 seeking registration of 300,000 shares of common stock, of which 100,000 are to be offered for public sale by the company and 200,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$13.75 per share maximum) through underwriters headed by The Chicago Corp., 208 South LaSalle St., Chicago, Ill. 60604. The company is engaged in the development of large scale residential communities in the metropolitan Chicago area. Net proceeds of its stock sale will be applied to reduction of borrowings under a bank credit agreement (aggregating \$2,924,000 at September 30 and incurred primarily to finance construction of houses and for acquisition and improvement of land. (File 2-42214)

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:
 Creditthrift Financial Corporation, Evansville, Ind. (File 2-42215) - 92,412 shares
 Computer Equipment Corporation, El Monte, Calif. (File 2-42216) - 153,846 shares

MISCELLANEOUS

IMPORTANT NOTICE

Many requests for copies of documents referred to in the daily SEC News Digest have erroneously been directed to the Government Printing Office. They should be addressed: Public Reference Section, Securities and Exchange Commission, Washington, D. C. 20549. The reproduction cost will approximate 12¢ per page, plus postage, for mailing within four days, to 25¢ per page, plus postage, for overnight mailing. Cost estimated given on request.

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. The captions of the items are as follows:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Legal Proceedings.
- Item 4. Changes in Securities.
- Item 5. Changes in Security for Registered Securities.
- Item 6. Defaults upon Senior Securities.
- Item 7. Increase in Amount of Securities Outstanding.
- Item 8. Decrease in Amount of Securities Outstanding.
- Item 9. Options to Purchase Securities.
- Item 10. Revaluation of Assets or Restatement of Capital Share Account.
- Item 11. Submission of Matters to a Vote of Security Holders.
- Item 12. Other Materially Important Events.
- Item 13. Financial Statements and Exhibits.

Copies of the reports 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.

8K's for Sept 1971

Leisure Group Inc (2,6,13)	0-3447-2	Blue Bell Inc (11,12,13)	1-5343-2
Fentair Inds Inc (3,12)	0-4689-2	Brennard Raige Inds Inc (2,7,13)	0-3443-2
Raytheon Co (7,8)	1-2833-2	Carrolls Develmnt Corp Oct 71 (7,12,13)	1-6553-2
Susquehanna Corp (2,12,13)	1-5515-2	Chrysler Financial Corp (7,13)	1-5966-2
Travelodge Internatl Inc (2)	1-6558-2	Fla Lower & Light Co (12,13)	1-3545-2
Victor Comptometer Corp (13)	1-4610-2	Kalvex Inc (3)	1-6359-2
Caterpillar Tractor Co (8)	1-768-2	Norton Simon Inc (12,13)	1-5687-2
J Ray McDermott & Co Inc (7,11,13)	1-4095-2	Public Service Co Of Indiana Inc (7,12)	1-3543-2
Residex Corp Mar 71 (1,7,13)	0-2318-2	Savin Business Machines Corp (11,13)	1-5795-2
Selas Corp Of America (2,3,13)	1-5005-2	Wyomissing Corp (11,13)	1-4886-2
Southern Pacific Co (12)	1-6147-2	Internatl Harvester Co (12,13)	1-5236-2
Stange Co (12)	0-3762-2	Kane Miller Corp (3)	1-5014-2
Stanwick Corp (3,8)	1-6061-2	Russell Mills Inc (11)	1-5822-2
Superscope Inc (3,13)	1-5307-2	Tantasote Co (12,13)	1-5339-2
		Skaggs Companies Inc (12,13)	1-5392-2
		Tipperary Land & Exploration Corp (12,13)	0-2960-2

8K's for Sept 1971

Carolina Caribbean Corp (2,13)	0-3895-2	Great Lakes Medico Products Inc (11)	2-34402-2
Continental Can Co Inc (7)	1-489-2	Hach Chemical Co (11,13)	0-3947-2
LSL Corp (7)	2-37825-2	Alfred Hart Co (12,13)	1-5136-2
Mid-Continental Realty Corp (12,13)	0-4011-2	Hess's Inc (12,13)	0-3759-2
Penobscot Shoe Co (2,13)	1-5548-2	I-T-E-Imperial Corp (12)	1-5679-2
RCA Corp (12,13)	1-978-2	Interplastic Corp (4,8)	0-2799-2
St Lawrence & Adirondack RY Co (11)	1-1618-2	Photo Magnetic Systems Inc (12,13)	0-3459-2
Scope Inc Aug 71 (8,13)	0-2107-2	Tyler Corp (7,8)	1-5409-2
Uslife Corp (7,8,13)	1-5683-2	Winkelman Stores Inc (3)	1-5243-2
Supermarket Invst Co Inc (2,13)	2-30612-2	Black Inds Inc (2)	0-5764-2
Braniff Airways Inc (7,8)	1-5291-2	Chelsea Inds Inc (4,7,8,13)	1-4917-2
Cambridge Computer Corp (7,13)	2-34045-2	Compudyne Corp (3)	1-4245-2
Crum & Forster (3,11,13)	0-1348-2	Financiera Metropolitana S A (7)	2-29641-2
Golden Flake Inc (11)	0-4339-2	Agway Inc (7)	2-22791-2
Killearn Properties Inc May 71 (7)	1-6762-2	Cincinnati F Financial Corp (2,12,13)	0-4604-2
McMoran Exploration Co (12)	0-5332-2	Mercantile Bankshares Corp (7,12,13)	0-5127-2
Overseas Natl Airways Inc (6)	0-3060-2	American Nuclear Corp (2,12,13)	0-1764-2
Process Systems Inc (11)	2-38060-2	Calif Pacific Utilities Co (7,13)	0-489-2
Qatron Corp (12,13)	0-4014-2	Cousins Properties Inc (7,13)	0-3576-2
Skyline Corp (11)	1-4714-2	Gold Premium Internatl Co (8)	1-6086-2
Carpenter Technology Corp (12)	1-5828-2	Hamilton Bros Petroleum Corp (7)	1-6404-2
Collins Radio Co (1,4,7,9,12,13)	1-4248-2	Hydro Flame Corp (3,12,13)	0-3781-2
Gray Communications Systems Inc May 71 (13)	0-3921-2	Mack Shirt Corp (2,13)	0-2484-2
Iom Corp (2,13)	0-5729-2	Callahan Mining Corp (12,13)	1-609-2
Va & Southwestern RY Co (11)	1-749-2	The Chubb Corp (3)	0-3089-2
Udyco Inds Inc (6)	0-2821-2	Hammermill Paper Co (4,7,8,13)	1-3100-2
Calif Medical Centers (12,13)	0-3661-2	King Resources Co (3,12,13)	0-3084-2
Campbell Mfg Co Inc (11)	0-5073-2	Optimal Computer Services Inc (7)	2-34134-2
Continental Air Lines Inc (7,13)	1-3661-2	Reynolds Metals Co (12,13)	1-1430-2
Commerce Bancshares Inc (7,12)	0-2989-2	Westminster Corp (12,13)	0-3335-2
Echlin Mfg Co (2,13)	1-4651-2	Applied Synthetics Corp (4,13)	1-5678-2
Elkins Institute Inc (2,7,13)	0-5543-2	Bush Universal Inc (1)	1-3047-2
LFE Corp Jul 71 (4,7,13)	1-4571-2	Caribbean Cement Co Ltd 6K for Sept 71	2-19155-2
Gourdine Systems Inc (11)	2-34217-2	Compuscan Inc (8)	0-4999-2
Lienna Elec Co (11,13)	1-3522-2		
Eckmar Corp (2,12,13)	1-5405-2		

SECURITIES ACT REGISTRATIONS. Effective October 28: Bio-Medicus, Inc., 2-41142 (90 days).
Effective October 29: Allright Auto Parks, Inc., 2-42018; The Clorox Co., 2-42135; Computer Equipment Corp., 2-41048; White Cross Stores, Inc., 2-41181; Hospital Affiliates, Inc., 2-41992; Investors Fidelity Corp., 2-40806; Southdown, Inc., 2-41054. Abandoned October 26: Kent Growth Fund, Inc., 2-25755.

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 purpose of computing the registration fee.

1/ Pending distribution of this release by the Commission to the appropriate mailing lists, interested persons should consult the Federal Register for details of the release.

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