

sec news digest

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Issue 80-199

October 14, 1980

COMMISSION ANNOUNCEMENTS

MRS. THOMAS TO BE SWORN IN OCTOBER 21

Barbara S. Thomas will officially begin her duties as a Commissioner of the SEC when she is sworn into office next Tuesday. Mrs. Thomas is scheduled to take the oath of office at 4:30 p.m. on October 21, in a ceremony in the Roosevelt Room of the White House.

INVESTMENT COMPANY ACT RELEASES

U.S. RAILROAD SECURITIES FUND, INC.

An order has been issued by the Commission on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, declaring that U.S. Railroad Securities Fund, Inc., registered under the Act as a closed-end, non-diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-11393 - Oct. 10)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES

An order has been issued authorizing Middle South Utilities, Inc., a registered holding company, to issue and sell 8,000,000 shares of common stock at competitive bidding. The proceeds of the sale are estimated at \$100 million and will be used to repay outstanding short-term bank loans. (Rel. 35-21743 - Oct. 10)

TRUST INDENTURE ACT RELEASES

JONES AND LAUGHLIN STEEL CORPORATION

A notice has been issued giving interested persons until November 4 to request a hearing on an application by Jones and Laughlin Steel Corporation and Mellon Bank N.A., pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of Mellon Bank N.A. under such indentures is not so likely to involve a material conflict of interest as to make it necessary to disqualify Mellon Bank N.A. from acting as trustee. (Rel. TI-592)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the New York Stock Exchange Inc. (NYSE) (SR-NYSE-80-23), which amends NYSE Rule 325(e) to impose a minimum financial responsibility requirement on all members who execute orders on the floor of the Exchange and raise the amount of such financial requirement from \$25,000 to \$50,000. (Rel. 34-17206)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of the **PACIFIC SCIENTIFIC COMPANY** to withdraw its common stock (\$1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17210)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 3 to comment on the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in 15 stocks which are listed and registered on one or more other national securities exchanges and are reported on the consolidated transaction reporting system. (Rel. 34-17211)

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; and whether the registration statement is a New Issue.

- (S-18) **HELIONETICS, INC.**, 17312 Eastman St., Irvine, CA 92714 - 550,000 units of common stock and warrants to purchase common stock. Underwriter: John Muir & Co. The company is engaged in the design, assembly, manufacture and sale of electronic power equipment and systems. (File 2-69355LA - Sept. 30) (Br. 7 - New Issue)
- (S-2) **GENETIC ENGINEERING, INC.**, 136th Avenue and North Washington St., Denver, CO 80233 - 880,000 shares of common stock, 880,000 warrants to purchase common stock and underlying common stock. Underwriter: D. H. Blair & Co., Inc. The company was organized to engage in the business of selling semen and breeding animals. (File 2-69468 - Oct. 9) (Br. 3 - New Issue)
- (S-16) **LA QUINTA MOTOR INNS, INC.**, Century Bldg., 84 N.E. Loop 410, P.O. Box 32064, San Antonio, TX 78216 (512-349-1221) - 600,000 shares of common stock. Underwriters: Donaldson, Lufkin & Jenrette Securities Corp. and Rotan Mosle Inc. The company develops, owns, operates and licenses motor inns. (File 2-69469 - Oct. 10) (Br. 5)
- (S-8) **TYCO LABORATORIES, INC.**, Tyco Park, Exeter, NH 03833 (603-778-7331) - 134,000 shares of common stock. (File 2-69470 - Oct. 10) (Br. 7)
- (S-16) **USLIFE Corporation**, 125 Maiden Lane, New York, NY 10038 (212-425-8010) - \$100 million of notes, due October 15, 1990. Underwriters: Lehman Brothers Kuhn Loeb Inc. and E.F. Hutton & Company Inc. The Company is a life insurance based financial services company. (File 2-69471 - Oct. 10) (Br. 9)
- (S-8) **NATIONAL MEDICAL ENTERPRISES, INC.**, 11620 Wilshire Blvd., Los Angeles, CA 90025 (213-479-5526) - 1,000,000 shares of common stock and 50,000 shares of preferred stock. (File 2-69472 - Oct. 10) (Br. 6)
- (S-14) **PROVIDENCE ENERGY CORPORATION**, 100 Weybosset St., Providence, RI 02901 (401-272-5040) - 1,243,598 shares of common stock. (File 2-69473 - Oct. 10) (Br. 8 - New Issue)
- (S-14) **WHEELABRATOR-FRYE INC.**, Liberty Lane, Hampton, NH 03842 (603-926-5911) - 6,576,360 shares of common stock. (File 2-69474 - Oct. 10) (Br. 9)
- (S-15) **UNITED BANK CORPORATION OF NEW YORK**, 1450 Western Ave., Albany, NY 12203 (518-447-4043) - \$10,342,010 of 10% non-assignable debentures, due 1981-1986. (File 2-69475 - Oct. 10) (Br. 1)
- (S-1) **TEMPLETON ENERGY, INC.**, 1200 The Main Bldg., 1212 Main St., Houston, TX 77002 (713-759-1399) - 16,748,547 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company was formed for the purpose of consolidating the management and operation of the properties to be acquired pur-

SECURITIES ACT REGISTRATIONS, cont.

suant to this Exchange Office and of engaging in oil and gas exploration, development and production. (File 2-69476 - Oct. 10) (Br. 3 - New Issue)

- (S-8) SENSORMATIC ELECTRONICS CORPORATION, 500 N.W. 12th Ave., Hillsboro Plaza, Deerfield, FL 33441 (305-427-9700) - 170,000 shares of common stock. (File 2-69477 - Oct. 10) (Br. 7)
 - (S-7) VERMONT RESEARCH, INC. and VERMONT RESEARCH CORPORATION, Precision Park, North Springfield, VT 05150 (802-886-2256) - 330,000 shares of common stock. Underwriter: Bear, Stearns & Co. The company designs, manufactures and sells rotating magnetic memory devices for electronic computers and data processing systems. (File 2-69478 - Oct. 10) (Br.10 - New Issue)
 - (S-1) CUSTOM ALLOY CORPORATION, Route 513, Califon, NJ 07830 - 500,000 units consisting of one share of common stock and one warrant to purchase one-half share of common stock. Underwriter: John Muir & Co. The company and its subsidiaries are engaged in the manufacture and sale of piping components. (File 2-69479 - Oct. 10) (Br. 6)
 - (S-8) UNIVERSAL LEAF TOBACCO COMPANY, INC., Hamilton Street at Broad, Richmond, VA 23260 (804-359-9311) - 27,046 shares of common stock. (File 2-69481 - Oct. 10) (Br. 3)
- In a separate (S-8) registration statement the company seeks registration of 600,000 shares of common stock. (File 2-69482 - Oct. 10) (Br. 3)
- (S-8) SQUIBB CORPORATION, 40 West 57th St., New York, NY 10019 (212-621-7000) - 103,702 shares of common stock. (File 2-69483 - Oct. 10) (Br. 4)
 - (S-14) FAIRCHILD INDUSTRIES, INC., Sherman Fairchild Technology Center, 20301 Century Blvd., Germantown, MD 20767 - 3,590,983 of Series A convertible preferred stock and 5,422,384 shares of common stock. (File 2-69484 - Oct. 10) (Br. 2)
 - (S-16) EASTERN AIR LINES, INC., Miami International Airport, Miami, FL 33148 (305-873-2211) - 2,000,000 shares of cumulative preferred stock, 2,000,000 1980 warrants to purchase common stock and underlying common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. (File 2-69486 - Oct. 10) (Br. 10)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period Sept. 29 - Oct. 2, 1980. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Thomas Irwin Webb Willard I. Webb, III John Millard Webb, Individually and Trustees Charles S. McIntyre	Ohio Citizens Bancorp, Inc. (Toledo, OH) Common Stock - 129,346 shs. (In addition, Group has agreed to acquire 110,700 shares. Included above are shares owned by wives and children of certain members of the group.)	9-29-80
American Financial Corporation Carl H. Lindner Robert D. Lindner	Penn Central Corporation (NYC) Common Stock - 1,370,203 shs. Common Stock - 279,231 shs. on conversion of Preference Stock	9-29-80
S. Donald Sussman, Individually and Co-Trustee Jerome A. Siegel Edward M. Siegel Elizabeth Gould	Prudential Group, Inc. (NYC) Common Stock - 37,900 shs.	9-29-80

ACQUISITIONS OF SECURITIES, cont.

Morris Goldman	Restaurant Associates Industries, Inc. (NYC) Common Stock - 122,204 shs.	9-29-80
* Gulf & Western Industries Inc. Charles G. Bluhdorn	Robertshaw Controls Company (Richmond, VA) Common Stock - 406,900 shs. (10.41%)	9-29-80
NN Corporation	Rollins Burdick Hunter Co. (Chicago, IL) Common Stock - 241,742 shs.	9-29-80
* Farm House Foods Corporation	Scot Lad Foods, Inc. (Lansing, IL) Common Stock - 2,248,385 shs. (50.81%)	9-29-80
* Case, Pomeroy & Co. Inc. Felmont Oil Corp.	Standard Metals Corp. (NYC) Common Stock - 241,000 shs.	9-29-80
* Montano Securities Corporation	Sunset Industries, Inc. (Tucson, AZ) Common Stock - 31,112 shs.	9-29-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 319,433 shs. (21.5%)	9-29-80
Questech Capital Corporation Marc Haas C. Robert Allen, III Bruce Allen, et al	Clinical Sciences, Inc. (Whippany, NJ) Common Stock - 700,000 shs. (Group will acquire above shares pursuant to a Purchase Agreement.)	9-30-80
* Martin J. Wygod	Glasrock Medical Services Corp. (Atlanta, GA) Common Stock - 462,030 shs. Common Stock - 10,937 shs. on exercise of options	9-30-80
* Walter Scheuer Edwin Robbins Gaymark Associates	Highland Capital Corporation (NYC) Common Stock - 866,249 shs. (85%)	9-30-80
Cryosan Ltd. (Canada)	North American Biologicals, Inc. (Miami, FL) Common Stock - 85,000 shs. Common Stock - 89,234 shs. on conversion of Preferred Stock Common Stock - 60,000 shs. on exercise of options	9-30-80
* Stone Mountain Acceptance Corp. Contran Corporation Contran Holding Company Harold C. Simmons	Ozark Air Lines, Inc. (St. Louis, MO) Common Stock - 673,300 shs.	9-30-80
Stanley L. Diemoz William L. Wagner, Sr. Ritz Brunello Eric Gillberg, et al	Sambo's Restaurant Group 1977-1978 (Santa Barbara, CA) Partnership Interests - 1,023 (14.93%)	9-30-80
* Northwest Ventures Ltd. (Canada)	Universal Container Corporation (Linden, NJ) Common Stock - 288,890 shs.	9-30-80
* John E. Wertin Pacific Company Christiana Securities, Inc.	Compass Investment Group (Jacksonville, FL) Shares of Beneficial Interest - 4,355,674 (56%)	10-1-80
AMAX Inc.	Crested Butte Silver Mining Inc. (Riverton, WY) Common Stock - 416,666 shs.	10-1-80
* Flori Two, Inc. Robert D. Flori Anita H. Flori	Flori Corporation (Phoenix, AZ) Common Stock - 2,720,443 shs. (95.7%) (2,333,418 of above shares were acquired pursuant to the Tender Offer.)	10-1-80
* SZRL Investments	Great American Management & Investment, Inc. (Atlanta, GA) Common Stock - 492,850 shs.	10-1-80

ACQUISITIONS OF SECURITIES, cont.

Daniel Silna	Horn & Hardart Company (NYC) Common Stock - 52,667 shs. Common Stock - 56,433 shs. on exercise of warrants	10-1-80
* Hi-Shear Industries, Inc.	Raybestos-Manhattan, Inc. (Trumbull, CT) Common Stock - 59,200 shs.	10-1-80
Canadian Imperial Bank of Commerce Trust Company (Bahamas) Ltd. (Bahamas), Trustee	Trans Union Corporation (Lincolnshire, IL) Common Stock - 1,110,266 shs. (Bank has entered into an agreement to purchase 1,000,000 of above shares.)	10-1-80
* Fair Lanes, Inc.	Treadway Companies, Inc. (Paterson, NJ) Common Stock - 322,433 shs. (21.7%)	10-1-80
R. E. McDonald & Co.	Atlantic Oil Corporation (Denver, CO) Common Stock - 151,875 shs.	10-2-80

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ALLCITY INSURANCE CO	5	09/15/80	
AMERICAN COMMONWEALTH FINANCIAL CORP	5	09/17/80	
AMERICAN CONSUMERS INC	4	09/16/80	
AMERICAN FAMILY CORP	5	09/23/80	
AMERICAN HEALTH SERVICES INC	5	09/30/80	
AMERICAN HOME SHIELD CORP	5	09/23/80	
AMERICAN REALTY TRUST	7	09/01/80	
AMHEUSER BUSCH COMPANIES INC	5	09/02/80	
APACHE ENERGY & MINERALS CO	5	09/17/80	
APEX PET & T INC	6	09/02/80	
APPLIED MAGNETICS CORP	2	09/26/80	
ARI INDUSTRIES INC	1	09/18/80	
ATWOOD OCEANICS INC	5	09/01/80	
BALCOR INCOME PROPERTIES LTD III	5,7	03/07/80	
BALCOR PENSION INVESTORS	2	09/10/80	
BELDEN CORP /DL/	1	09/15/80	
BIG TRONICS INC	5	09/22/80	
BURDEAUX PETROLEUM CO	5	09/19/80	
BROOKS & PERKINS INC	5	09/26/80	
CABLE TV FUND VII-A	2	09/30/80	
CALIFORNIA LIFE CORP	5,7	09/01/80	
CARLYLE REAL ESTATE LTD PARTNERSHIP 72	7	07/25/80	AMEND
CHUCK FULL NUTS CORP	5	09/25/80	
CHRYSLER FINANCIAL CORP	2	09/17/80	
CIT FINANCIAL CORP	2	09/29/80	
COLUMBIA CHASE CORP	5	10/01/80	
COLUMBIA MANAGEMENT CO	5	09/01/80	
COLUMBIA PICTURES INDUSTRIES INC	5	09/01/80	
COMPASS INVESTMENT GROUP	2	09/10/80	
COUTCO INTERNATIONAL INC	5	09/30/80	
COOPER JACKET INC	5	10/02/80	
CORPORATE INVESTMENT CO	1	10/01/80	

RECENT 8K FILINGS, cont.

DART & RUSSELL INC	5	09/01/80	
DART INDUSTRIES INC	5	09/25/80	
DATAPCINT CORP	2	09/26/80	
DETECTION SCIENCES INC	5,7	09/11/80	
DIETRICH EXPLORATION CO INC	5	10/02/80	
DIODES INC /DE/	5	09/25/80	
FELCO INC	2	09/29/80	
ELECTRONIC DEVICES INC	2	08/28/80	
ENTWISTLE CO	2	09/23/80	
FIRST BANKSHARES OF WYOMING	5	09/24/80	
FIRST WESTERN INCOME REALTY TRUST	7	06/24/80	AMEND
FISCHBACH CORP	5	10/02/80	
FRANCANA OIL & GAS LTD	2	09/16/80	
GAMBLE SKOGMO INC	4	09/18/80	
GAMBLES CREDIT CORP	4	09/18/80	
GOLDEN STATE FOODS CORP	1,7	09/26/80	
GREATER CAROLINAS CORP	2	09/29/80	
GREENWICH PROPERTIES XI LTD	5	09/15/80	
GUARANTY NATIONAL CORP	5,7	09/01/80	
GUARDIAN EXPLORATION LTD 1979A	1	08/27/80	
GUARDIAN EXPLORATION LTD 1979B	1	08/27/80	
HIGH TECH TECHNOLOGICAL CORP	5	09/23/80	
HOME SAVINGS & LOAN ASSOCIATION	5	09/01/80	
HOME SAVINGS & LOAN ASSOCIATION FIRST SE	5	09/01/80	
HOME SAVINGS & LOAN ASSOCIATION SECOND S	5	09/01/80	
IDAHO POWER CO	5	09/30/80	
JAYTEX OIL & GAS CO	5	10/03/80	
JMB INCOME PROPERTIES LTD VII	2	09/19/80	
KAISER CEMENT CORP	5	09/16/80	
KINARK CORP	5	09/08/80	
KRAFT INC	5	09/25/80	
KROEHLER MANUFACTURING CO /DE/	2	09/19/80	
KUHNS BIG K STORES CORP	5	09/26/80	
LAKE CITY PINES INC	5	09/29/80	
LANDMARK BANKING CORP OF FLORIDA	5	09/29/80	
LEASCO CORP	5	09/23/80	
MAPCO INC	5	09/16/80	
MARINE MIDLAND BANKS INC	5	10/01/80	
MARK IV INDUSTRIES INC	2	09/19/80	
MAUL TECHNOLOGY CORP	5	09/19/80	
MCCOMBS PROPERTIES III LTD	2	09/12/80	
MCNEIL PACIFIC INVESTORS FUND 1972	5	10/01/80	
MCNEIL REAL ESTATE FUND IV LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND IX LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND V LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND VI LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND VII LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND VIII LTD	5	10/01/80	
MCNEIL REAL ESTATE FUND X LTD	2	08/01/80	AMEND
MCNEIL REAL ESTATE FUND X LTD	5	10/01/80	
MICROWAVE POWER DEVICES INC	5	09/30/80	
MIDLAND RESOURCES INC	5	09/30/80	
MINNS L E & CO	3	09/01/80	
MOUNTAIN WEST AIRLINES INC	4	09/19/80	
MOONEY REAL PROPERTY INVESTORS TWO	7	07/23/80	AMEND
MOONEY REAL PROPERTY INVESTORS TWO	5	09/23/80	
PACIFIC HOLDING CORP	2	09/19/80	
PACIFIC INVESTORS FUND NO 2	5	10/01/80	
PAGE AIRWAYS INC	1	09/01/80	
PAINÉ WEBBER INCOME PROPERTIES TWO LTD P	2,7	09/23/80	
PENNSYLVANIA NATIONAL TURF CLUB INC	5	09/24/80	
PEP BOYS MANNY MOE & JACK	4	09/18/80	
PHONE A GRAM SYSTEM INC	5	06/26/80	
POLY CO OF AMERICA INC	1	09/29/80	
PREFERRED PROPERTIES FUND 80	2	09/17/80	
PROVIDENCE & WORCESTER CO /DE/	2	10/01/80	
RECTISEL CORP	2	08/28/80	
REFINEMET INTERNATIONAL CO	7	09/18/80	
RICHMOND TANK CAR CO	2	09/19/80	
FIVEPSIDE GROUP INC	2,7	06/27/80	
FIVEPSIDE GROUP INC	7	06/27/80	AMEND
RMS ELECTRONICS INC	5	09/30/80	
RPM INC	5	09/23/80	

RECENT 8K FILINGS, cont.

RSR CORP	5	09/29/80	
SEARS INDUSTRIES INC	5,7	09/01/80	
SECURE COMMUNICATIONS & TECHNOLOGY INC	4	07/22/80	
SECURITY CAPITAL CORP/DE/	5	09/17/80	
SEIBELS BRUCE GROUP INC	2	09/23/80	
SHELTER PROPERTIES I	2	09/10/80	
SHOPSMITH INC	2	09/18/80	
SNYDER CORP	5	09/18/80	
SONAR RADIO CORP	7	09/14/80	
SUN CO INC	5	10/03/80	
SYSTEM DEVELOPMENT CORP	5	09/09/80	
TENNESSEE NATIONAL BANCSHARES INC	5	10/01/80	
TEXAS AMERICAN RESOURCES INC	5,7	10/02/80	
TIDELANDS CAPITAL CORP	5	09/25/80	
UMC INDUSTRIES INC	5	09/23/80	
UNARCO INDUSTRIES INC /DE/	5	09/30/80	
UNITED NATIONAL FINANCIAL CORP	2	09/01/80	
UNIVERSITY REAL ESTATE INVESTORS	2	06/20/80	AMEND
UNR INDUSTRIES INC	5	09/30/80	
UTAH SHALE LAND & MINERALS CORP	5	10/03/80	
VESPER CORP	2	09/19/80	
WASHBURN WIRE CO	1,3,7	09/24/80	
WESTERN NATURAL GAS CO/DE/	5	10/02/80	
WESTERN PREFERRED CORP	5	09/25/80	
WYOMING NATIONAL CORP	5	09/24/80	
ZONDERVAN CORP	5	08/29/80	



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. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage (\$3.50 minimum); 20c per page plus postage for expedited service (\$5.00 minimum) and 30c per page plus postage for priority service (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the *SEC Docket*.

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