

sec news digest

U. S. SECURITIES AND
EXCHANGE COMMISSION

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COMMISSION ANNOUNCEMENTS

LIBRARY

SYDNEY MENDELSON TO RETIRE

Chairman Harold M. Williams announced today that Sydney H. Mendelsohn, Director of the Division of Investment Management, will retire from the Commission at the end of this month.

Mr. Mendelsohn, 58, has been a member of the Commission's staff for almost 40 years and since 1978 has headed the Division of Investment Management, which administers the federal securities laws regulating investment companies and investment advisers. Although his retirement will be effective as of October 31, Mr. Mendelsohn has agreed to head the Division until a successor is named.

CRIMINAL PROCEEDINGS

JEROME A. BERNSTEIN AND LAWRENCE BERNSTEIN INDICTED

The Denver Regional Office announced the return of a four count indictment on September 17 by a Federal Grand Jury in Denver, Colorado against Jerome A. Bernstein and Lawrence Bernstein of Aurora, Colorado. The Bernsteins were charged with two counts of securities fraud and one count each of mail and wire fraud, involving, among other things, the offer and sale of Republic Oil and Mining Company and Continental Concepts common stock. (U.S. v. Jerome A. Bernstein and Lawrence Bernstein, USDC Colorado, 80 CR-255). (LR-9218)

INVESTMENT COMPANY ACT RELEASES

STATE BOND AND MORTGAGE COMPANY

An order has been issued on an application filed by State Bond and Mortgage Company, a face-amount certificate company registered under the Investment Company Act of 1940, exempting from the provisions of Section 17(a)(3) of the Act the making of guaranteed student loans by State Bank and Trust Company of New Ulm, a wholly-owned subsidiary of State Bond, to children of officers, directors, and employees of State Bond. (Rel. IC-11411 - Oct. 24)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange, Inc. to strike the common stock (\$1 par value) of Huyck Corporation from listing and registration thereon. (Rel. 34-17246)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 17 to comment on the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in the common stock (no par value) of Metro-Goldwyn-Mayer Film Co. and the capital stock (\$.50 par value) of Sunshine Mining Company (Del.). (Rel. 34-17247)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved proposed rule changes filed by the American Stock Exchange, Inc.; the Chicago Board Options Exchange, Incorporated; the Pacific Stock Exchange Incorporated; and the Philadelphia Stock Exchange, Inc. (SR-Amex-80-23; SR-CBOE-80-22; SR-PSE-80-15; and SR-Phlx-80-21). The rule changes increase position and exercise limits from 1,000 to 2,000 contracts. (Rel. 34-17237); and (SR-Amex-80-24; SR-CBOE-80-23; SR-PSE-80-16; and SR-Phlx-80-23). The rule changes modify the exercise price interval rules. (Rel. 34-17238)

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-80-36) to require Exchange approval of certain loans when such loans are given net capital value. Publication of the proposal is expected to be made in the Federal Register during the week of October 27. (Rel. 34-17242)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NYSE-80-40) to amend its rules to increase the number of Floor Governors from 14 to 16. Publication of the proposal is expected to be made in the Federal Register during the week of October 27. (Rel. 34-17248)

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) TECHAMERICA GROUP, INC., Elkan Estates Industrial Park, Elwood, Kan. 66024 - 350,000 shares of common stock. The company is engaged in research and development, manufacturing and distributing biological and pharmaceutical animal health care products. (File 2-69573-FW - Oct. 21) (Br. 4 - New Issue)
- (S-18) THE ENERGY SHED, INC., 1639 Terrace Dr., St. Paul, Minn. 55113 - 1,650,000 shares of common stock. Underwriter: Alstead, Strangis and Dempsey Incorporated. The company is engaged in the wholesale and retail distribution of products relating to energy conservation. (File 2-69585-C - Oct. 22) (Br. 10 - New Issue)
- (S-1) PACESETTER SYSTEMS, INC., 12884 Bradley Ave., Sylmar, Cal. 91342 - 280,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Hambrecht & Quist. The company is engaged in the design, manufacture and sale of implantable cardiac pacing systems. (File 2-69593 - Oct. 23) (Br. 8 - New Issue)
- (S-14) THE JUPITER CORPORATION, 400 E. Randolph St., Chicago, Ill. 60601 (312) 527-2000 - \$2 million of 13-3/4% debentures, due 2000. (File 2-69605 - Oct. 23) (Br. 4 - New Issue)
- (S-14) BRESCO, INCORPORATED, P.O. Box 389, Petersburg, Va. 23803 (804) 732-0202 - 40,000 shares of common stock. (File 2-69606 - Oct. 23) (Br. 9)
- (S-14) MOHAWK DATA SCIENCES CORP., Seven Century Dr., Parsippany, N.J. 07054 (201) 540-9080 - 2,330,199 shares of common stock. (File 2-69608 - Oct. 24) (Br. 10)

- (S-16) SOUTHERN CALIFORNIA EDISON COMPANY, 2244 Walnut Grove Avenue (P.O. Box 800), Rosemead, Cal. 91770 (213) 572-1212 - \$150 million of first and refunding mortgage bonds, Series OO, due 2010. The company is engaged in supplying electric energy. (File 2-69609 - Oct. 24) (Br. 8)
- (S-16) MERRILL LYNCH & CO., INC., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 (212) 637-7455 - \$100 million of convertible subordinated debentures, due December 15, 2005. Underwriters: Merrill Lynch White Weld Capital Markets Group Goldman, Sachs & Co. and Salomon Brothers. The company is a diversified financial services holding company. (File 2-69610 - Oct. 24) (Br. 2)
- (S-16) BARNETT BANKS OF FLORIDA, INC., 100 Laura St., Jacksonville, Fla. 32202 (904) 791-7720 - 200,000 shares of common stock. The company is a bank holding company. (File 2-69611 - Oct. 24) (Br. 2)
- (S-16) NICOR INC., 1700 West Ferry Rd., P.O. Box 200, Naperville, Ill. 60540 (312) 242-4470 - 1,369,850 shares of common stock. The company is engaged in the gas utility business. (File 2-69613 - Oct. 24) (Br. 7)
- (S-8) INTERNATIONAL RECTIFIER CORPORATION, 9220 Sunset Blvd., Los Angeles, Cal. 90069 (213) 278-3100 - 150,000 shares of common stock. (File 2-69614 - Oct. 21) (Br. 8)
- (S-1) PEAVY COMMODITY FUTURES FUND II, 516 Insurance Exchange Bldg., 175 West Jackson Blvd., Chicago, Ill. 60604 - 10,000 units of limited partnership interest. Underwriter: Dain Bosworth Incorporated. (File 2-69615 - Oct. 24) (Br. 2 - New Issue)
- (S-7) SAVE-WAY INDUSTRIES, INC., 4920 N.W. 165 St., Hialeah, Fla. 33014 (305) 621-2611 - \$15 million of convertible subordinated debentures, due 2000. Underwriters: Wertheim & Co., Inc. and Warburg Paribas Becker. The company markets a wide variety of personal care products. (File 2-69617 - Oct. 24) (Br. 17)
- (N-2) BIOTECH CAPITAL CORPORATION, 11 Hanover Sq., New York, N.Y. 10005 (212) 483-1775 - 1,600,000 shares of common stock. (File 2-69619 - Oct. 24) (Br. 20 - New Issue)
- (S-7) KANSAS GAS AND ELECTRIC COMPANY, 201 North Market St., Wichita, Kan. 67201 (316) 261-6611 - 1,500,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated, Merrill Lynch White Weld Capital Markets Group and Dean Witter Reynolds Inc. (File 2-69620 - Oct. 24) (Br. 8)

REGISTRATIONS EFFECTIVE

- Oct. 21: Sage Energy Co., 2-69212; Smith International, Inc., 2-69207.
- Oct. 22: American Natural Resources Co., 2-69341; Leroy Properties and Development Corp., 2-68996; Municipal Investment Trust Fund, Thirty-First New York Series, 2-68659; Pennzoil Co., 2-69577; Public Service Company of New Hampshire, 2-69370; Security Cash Fund, Inc., 2-68387; Southeast Tax-Exempt Income Trust, Series 4, 2-68431.
- Oct. 23: Community Public Service Co., 2-69353; Hughes Tool Co., 2-69464; SCA Services, Inc., 2-69387; Wisconsin Electric Power Co., 2-69488.



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 on request. All other reference material is available in the SEC Docket.

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