

# sec news digest

a daily summary from the securities and exchange commission

SECURITIES & EXCHANGE COMMISSION  
RECEIVED

Issue 74-24  
(SEC Docket, Vol. 3, No. 14 - Feb. 19)

FEB 5 1974

February 4, 1974

## COURT ENFORCEMENT ACTIONS LIBRARY

**COMPLAINT NAMES GLOBUS ANLAGE-VERMITTLUNGSGESELLSCHAFT MBH, OTHERS.** The SEC filed a complaint on February 4 in the U. S. District Court for Maryland seeking to enjoin Globus Anlage-Vermittlungsgesellschaft MBH (Globus) Hans-Wolf Piper and Monika Knippel from further violations of the registration and antifraud provisions of the securities laws. The Commission's complaint alleges that Globus, a German corporation, together with its officers, Hans-Wolf Piper and Monika Knippel, have engaged in a mail order solicitation of investments from United States investors by placing advertisements in major United States newspapers for the undisclosed, but later claimed purpose of investing in European "eros" or sex centers for prostitutes located in Switzerland, Belgium, Italy and Holland.

The complaint further alleges that the defendants have made numerous untrue statements of material facts and omissions to state material facts concerning, among other things: (a) the nature of the investment Globus will make to enable payment of the extraordinary rate of interest of 10% per month; and its ability and intention to pay such interest; (b) the risk involved in making an investment in this unusual type of business; (c) the tax free character of an investment in Globus; (d) the business history and financial condition of Globus, and the identity, experience and compensation of management of Globus, and (e) the investment being insured by Lloyd's of London. (LR- 6229)

## HOLDING COMPANY ACT RELEASES

**NEW ENGLAND ELECTRIC SYSTEM.** An order has been issued permitting New England Electric System, a registered holding company, to withdraw a post-effective amendment previously filed in connection with the issuance and sale of short term notes. (Rel. 35-18272)

**DELMARVA POWER & LIGHT COMPANY.** A notice has been issued giving interested persons until February 27 to request a hearing on proposals of Delmarva Power & Light Company, a registered holding company, to amend its Certificate of Incorporation to increase authorized common and preferred stock from 17,000,000 shares to 25,000,000 shares and from 1,300,000 shares to 1,800,000 shares, respectively, and to solicit by proxy the consents of its common and preferred shareholders for such amendments. (Rel. 35-18273)

**PENNSYLVANIA POWER COMPANY.** An order has been issued authorizing Pennsylvania Power Company, subsidiary of Ohio Edison Company, to issue and sell 80,000 shares of preferred stock at competitive bidding and to issue \$1,109,000 of first mortgage bonds for sinking fund purposes. (Rel. 35-18274)

**OHIO EDISON COMPANY.** An order has been issued authorizing Ohio Edison Company, Akron holding company, to sell 450,000 shares of preferred stock at competitive bidding and to issue \$9,106,000 of first mortgage bonds for sinking fund purposes. (Rel. 35-18275)

## INVESTMENT COMPANY ACT RELEASES

**EDPR SHAREHOLDERS' RETENTION TRUST.** The SEC has issued an order exempting EDPR Shareholders' Retention Trust from all provisions of the Act other than Sections 8(a), 17, and 36 thereof. (IC-8217)

## SECURITIES ACT REGISTRATIONS FILED

(S-1) TESORO 1974-A EXPLORATION PROGRAM, LTD. AND TESORO 1974-B EXPLORATION PROGRAM, LTD. (the Partnerships), 8700 Tesoro Dr., San Antonio, Tex. 78289 - 8,000 units of partnership interests, to be offered for sale at \$1,000 per unit with a minimum subscription of \$5,000 through E. F. Hutton & Company Inc., One Battery Park Plaza, New York, N. Y. 10004. The partnerships are to be formed to engage in exploration for oil and gas. Tesoro Petroleum Corporation is the General Partner. (File 2-50019 - Jan. 9)

(S-16) PIER 1. IMPORTS, INC., 2520 West Freeway, Fort Worth, Tex. 76102 - 53,500 shares of common stock, which may be offered for sale (or pledged) from time to time by certain shareholders of an acquired corporation at prices current at the time of sale. Pier 1 operates a chain of domestic and foreign retail stores offering mainly imported household furnishings, decorative items, and novelties. (File 2-50036 - Jan. 11)

(S-7) ROWAN COMPANIES, INC., 1900 Post Oak Tower, 5051 Westheimer Rd., Houston, Tex. 77027 - 750,000 shares of common stock, to be offered for sale by underwriters headed by Lehman Brothers Incorporated, One William St., New York, N. Y. 10004. The company is engaged in the contract drilling of oil and gas wells for others, and in related activities. (File 2-50083 - Jan. 23)

(S-1) HAYDEN ISLAND, INC., Interstate Highway 5 at Jantzen Beach, Portland, Ore. 97217 - \$2 million of convertible subordinated debentures, due 1988, to be offered for sale in multiples of \$500, first to existing stockholders in satisfaction of pre-emptive rights and, thereafter to the public. No underwriter is involved. The company is primarily engaged in the development of its property on Hayden Island near Portland, Oregon into a planned commercial and residential community. (File 2-50128 - Jan. 30)

(S-1) NORDSON CORPORATION, Jackson St., Amherst, Ohio 44001 - 125,000 shares of common stock, issuable upon exercise of options to be granted under the company's 1973 Employees Stock Option Plan. The Company manufactures industrial adhesive application and coating equipment. (File 2-50129 - Jan. 30)

(S-1) FERGUSON OIL COMPANY, INC., (general partner), 2700 Liberty Tower, Oklahoma City, Okla. 73102 - \$7,500,000 units of participation in preformation partnership interests in Ferguson Drilling Program-1974, to be offered for sale at \$5,000 per unit, by selected NASD members. The Program and Drilling Partnerships are to be formed to drill for and produce oil and gas. (File 2-50130 - Jan. 30)

(S-11) DFD 1973 LIMITED PARTNERSHIP, 3443 North Central Ave., Phoenix, Ariz. 85012 - \$11,100,000 of units of partnership interest, to be offered for sale at \$10,000 per unit on a best efforts basis by officers, directors and employees of Doug Frank Development Corp., the General Partner, 3443 North Central Ave., Phoenix, Ariz. 85012. The Partnership was formed to construct, own and operate five garden-type adult apartment projects in Arizona, California, Colorado, Oregon and Texas. (File 2-50131 - Jan. 30)

(S-2) ATLAS ENGINEERING COMPANY, 415 West Litchfield Ave., Willar, Minn. 56201 - \$4 million of units, each unit consisting on one share of common stock and one share of 8% non-cumulative convertible preferred stock (\$5 par), to be offered for sale at \$25 per unit. No underwriting is involved. The company is in the process of moving to the State of Iowa where it intends to manufacture and market heavy construction machinery. (File 2-50134 - Jan. 30)

(S-6) MUNICIPAL INVESTMENT TRUST FUND, TWENTY-FIRST MONTHLY PAYMENT SERIES - \$40 million of units of beneficial interest, to be offered for sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N. Y. 10006. The Fund, a unit investment trust, was created by a trust agreement among Merrill Lynch and Bache & Co. Incorporated, as sponsors, United States Trust Company of New York, as trustee, and Standard & Poor's Corporation, as evaluator. The Fund's primary objective is providing tax exempt income through investment in a fixed portfolio of interest-bearing, long-term state, municipal and public authority bonds. (File 2-50136 - Jan. 30)

(S-7) THE CONNECTICUT LIGHT AND POWER COMPANY, Selden St., Berlin, Conn. - \$65 million of first and refunding mortgage bonds, Series AA, and 1,000,000 shares of preferred stock - Series K to be offered for sale at competitive bidding. The company is an electric and gas utility. (File 2-50142 - Jan. 31)

(S-7) CONSOLIDATED EDISON COMPANY OF NEW YORK, INC., 4 Irving Place, New York, N. Y. 10003 - \$150 million of first and refunding mortgage bonds, Series 00, due 2004, to be offered for sale at competitive bidding. The company is a public utility supplying electric, gas and steam services. (File 2-50143 - Jan. 31)

(S-16) AMERICAN STERILIZER COMPANY (Amsco), 2222 West Grandview Blvd., Erie, Pa. 16512 - 5,424 shares of common stock, which may be offered for sale from time to time by a selling shareholder at prices current at the time of sale. Amsco is a manufacturer and producer of goods and services in the health care field. (File 2-50144 - Jan. 31)

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:

Ipcos Hospital Supply Corporation, Valhalla, N. Y. (File 2-50095 - Jan. 24) - 100,000 shares

Pall Corporation, Glen Cove, N. Y. (File 2-50097 - Jan. 24) - 55,000 shares

Context Industries, Inc., Miami, Fla. (File 2-50105 - Jan. 25) - 200,000 shares

Kysor Industrial Corporation, Cadillac, Mich. (File 2-50109 - Jan. 24) - 100,000 shares

Noble Affiliates, Inc., Ardmore, Okla. (File 2-50112 - Jan. 28) - 171,000 shares

Peabody Galion Corporation, New York, N. Y. (File 2-50114 - Jan. 28) - 100,000 shares

Brown Company, Pasadena, Cal. (File 2-50115 - Jan. 28) - 16,811 shares

Capital Holding Corporation, Louisville, Ky. (File 2-50116 - Jan. 28) - 30,000 shares

Standard Brands Paint Company, Torrance, Cal. (File 2-50120 - Jan. 29) - 150,000 shares

Jack Eckerd Corporation, Clearwater, Fla. (File 2-50123 - Jan. 28) - 250,000 shares

SECURITIES ACT REGISTRATIONS. Effective February 1: Benham-Blair Affiliates, Inc., 2-49807; Coquina Oil Corporation, 2-49618 (90 days); Datapoint Corporation, 2-49490; IDS Realty Trust, 2-49903 (40 days); Incoterm Corporation, 2-49409; Johnson Products Co., Inc., 2-49916; Kenai Drilling Limited, 2-49038 (90 days); Spectra-Physics, Inc., 2-50041; State of Israel, 2-49886; The Black And Decker Manufacturing Company, 2-50049.

NOTE TO DEALERS: The period of time dealers are required to use the prospectus in trading transactions is shown in parentheses after the name of the issuer.

#### MISCELLANEOUS

PANHANDLE EASTERN PIPELINE COMPANY. An order has been issued granting an application of Panhandle Eastern Pipeline Company, (the Company) pursuant to the Trust Indenture Act of 1939 declaring that the trusteeship of The Chase Manhattan Bank (the Bank) under an indenture of the Company dated April 1, 1964 and a new indenture dated February 1, 1974 is not so likely to involve a material conflict of interest as to make it necessary to disqualify the Bank from acting as trustee. (Rel. TI-355)

**RECENT FORM 8-K FILINGS.** Form 8-K is used by companies to file current reports on the following events:

- |  |  |
|--|--|
| Item 1. Changes in Control of Registrant.              | Item 9. Options to Purchase Securities.                                    |
| Item 2. Acquisition or Disposition of Assets.          | Item 10. Revaluation of Assets or<br>Restatement of Capital Share Account. |
| Item 3. Legal Proceedings.                             | Item 11. Submission of Matters to a Vote of Security Holders.              |
| Item 4. Changes in Securities.                         | Item 12. Changes in Registrant's Certifying Accountant.                    |
| Item 5. Changes in Security for Registered Securities. | Item 13. Other Materially Important Events.                                |
| Item 6. Defaults upon Senior Securities.               | Item 14. Financial Statements and Exhibits.                                |
| Item 7. Increase in Amount of Securities Outstanding.  |  |
| Item 8. Decrease in Amount of Securities Outstanding.  |  |

The companies listed below have filed 8-K reports for the month 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 month and year of report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	MONTH
FABRI TEK INC	2,3,7,8,14	12/73
FARMLAND FOODS INC	8	12/73
FEEDER DATA CENTERS INC	7	12/73
FIRST ARKANSAS BANKSTOCK CORP	2,7,14	12/73
FIRST BANCSHARES OF FLORIDA INC	13	12/73
FIRST BUILDERS BANCORP	13	12/73
FIRST CONTINENTAL DEV CON INC	2,14	12/73
FIRST CONTINENTAL REALTY FUND LTD	12,14	10/73
FIRST NATIONAL CORP	3,13	12/73
FIRST VALLEY CORP	2,7,13,14	12/73
FLORIDA WATER & UTILITIES CO	2,8,11,14	12/73
FLUIDIC INDUSTRIES INC	11	12/73
FLUOR CORP	10,14	12/73
FUQUA INDUSTRIES INC	4,10,14	12/73
GAF CORP	3	12/73
GALVESTON HOUSTON CO	2,10,14	12/73
GENERAL BATTERY CORP	12,14	01/74
GENERAL CRUDE OIL CO	13	12/73
GENERAL DEVELOPMENT CORP	3,8,14	12/73
GENERAL TELEPHONE CO OF THE SOUTHWEST	7,11,14	12/73
GERIATRICS INC	7	12/73
GONDAS CORP	3,13,14	12/73
GRANT ADVERTISING INTERNATIONAL INC	1,13	12/73
GREAT AMERICAN MORTGAGE INVESTORS	8	03/73
GREAT AMERICAN MORTGAGE INVESTORS	7	05/73
GREAT AMERICAN MORTGAGE INVESTORS	8	06/73
GREAT COMMONWEALTH LIFE INSURANCE CO	1,3,11,14	12/73
GREAT WESTERN UNITED CORP	3	12/73
HALLMARK HOMES INC	13	12/73
HANDOVER SHOE INC	7	12/73
HART ALFRED CO	13,14	12/73
HARTFORD ELECTRIC LIGHT CO	11,14	12/73
HAYDEN STONE INC	7	12/73
HERITAGE COMMUNICATIONS INC	3,9	12/73
HERS APPAREL INDUSTRIES INC	12	12/73
HERSHEY FOODS CORP	7	12/73
HILTON HOTELS CORP	10,14	12/73
HOUSTON NATURAL GAS CORP	2,7,14	12/73
HUDSON GENERAL CORP	3	12/73
HUNTLEY OF YORK LTD	10,13,14	11/73
HYNES & HOWES REAL ESTATE INC	13,14	12/73
HYNES & HOWES SECURITIES CO	13	12/73
ILLINOIS BELL TELEPHONE CO	7,14	12/73
IMPERIAL CORP OF AMERICA	8	12/73
INTERNATIONAL CONTRULS CORP	12,14	10/73
INTERNATIONAL ENERGY CO	13	12/73
INTERNATIONAL INDUSTRIES INC	3	12/73

Copies of registration statements may be ordered from the Commission's Public Reference Section. All other referenced material is available in the issue of the SEC Docket indicated in parentheses below the News Digest Issue No. Both the News Digest (\$35.45 a year, first class mail; \$8.90 additional for foreign mailing) and the SEC Docket (\$21.35 a year, first class mail; \$5.35 additional for foreign mailing) are for sale by the Superintendent of Documents, Government Printing Office, Washington, D. C. 20402.