

sec news digest

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U.S. SECURITIES & EXCHANGE COMMISSION

March 25, 1974

RECEIVED

MAR 27 1974

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

DECISION REVOKING DOORLEY & COMPANY, INC.
AND BARRING WILLIAM F. DOORLEY FINAL

LIBRARY

The SEC announced that the decision of an administrative law judge revoking the broker-dealer registration of Doorley & Company, Inc. of Providence, Rhode Island, and barring its president and principal shareholder, William F. Doorley, from association with any broker or dealer has become final.

According to the decision, Doorley & Company and Doorley violated the antifraud provisions of the securities laws in obtaining capital under false pretenses and failed to keep and maintain certain required books and records. (Rel. 34-10682)

COMMISSION ANNOUNCEMENTS

S. JAMES ROSENFELD APPOINTED AS CONSULTANT

Alan F. Blanchard, Executive Director of the Securities and Exchange Commission, announced today the appointment of S. James Rosenfeld as a special consultant to the Commission, effective April 1, 1974. Mr. Rosenfeld will evaluate, and make recommendations to the Commission concerning, its current and future capability to disseminate financial and regulatory information to the various constituencies it serves and, particularly, methods by which much of the information required regularly to be filed with the Commission can be made more accessible to the public.

Mr. Rosenfeld is a member of the District of Columbia Bar, the American and District of Columbia Bar Associations and the Executive Council of the Securities Law Committee of the Federal Bar Association. Until his appointment, he served as Director of Development of Warren, Gorham & Lamont, Inc., of Boston and New York. Prior to that, he was Assistant to the Chairman of the Board of the New York Law Journal and the founding managing editor of Securities Regulation & Law Report, a weekly reporting service of the Bureau of National Affairs analyzing securities industry law and regulation. A graduate of the New York University School of Law, Mr. Rosenfeld is married and has two children.

INVESTMENT COMPANY ACT RELEASES

MASSACHUSETTS INVESTORS TRUST

An order has been issued permitting Massachusetts Investors Trust, an open-end investment company, to issue its redeemable securities, without any sales charge, in exchange for substantially all of the assets of Smith Estates, Inc., a Rhode Island corporation. (IC-8279)

THE FRANKLIN CORPORATION

An order has been issued on an application by the Franklin Corporation (Franklin), of New York, New York, a small business investment company, permitting Victoria Holding Company, Inc., the owner of 35% of the outstanding shares of Colorguard Corporation, to purchase from Franklin its 65% interest in Colorguard. Victoria

proposes to make the purchase in exchange for cash and a note. To facilitate the transaction, it is requested that Franklin National Bank, an affiliated person of Franklin, be permitted to loan \$700,000 to Colorguard. (IC-8280)

SECURITIES ACT REGISTRATIONS

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:

Municipal Investment Trust Fund, New York, N. Y. (File 2-50328 - Mar. 1) - 55,000 shares
Texas Instruments Incorporated, Dallas, Tex. (File 2-50383 - Mar. 8) - 1,060,000 shares
Southwestern Drug Corporation, Dallas, Tex. (File 2-50390 - Mar. 11) - 74,500 shares
American Medical International, Inc., Beverly Hills, Cal. (File 2-50408 - Mar. 14.) - 250,000 shares
First Chicago Corporation, Chicago, Ill. (File 2-50411 - Mar. 14) - 1,000,000 shares
Weyerhaeuser Company, Tacoma, Wash. (File 2-50414 - Mar. 15) - 1,500,000 shares,
(File 2-50415 - Mar. 15) - 1,500,000 shares
& (File 2-50416 - Mar. 15) - 1,500,000 shares
Midlantic Banks Inc., West Orange, N. J. (File 2-50429 - Mar. 15) - \$6,975,828 of participations
Union Commerce Corporation, Cleveland, Ohio (File 2-50431 - Mar. 15) - 100,000 shares
Applied Materials, Inc., Santa Clara, Cal. (File 2-50433 - Mar. 18) - 50,000 shares
Palmer Bank Corporation, Sarasota, Fla. (File 2-50435 - Mar. 15) - 64,000 shares
Tyler Corporation, Dallas, Tex. (File 2-50439 - Mar. 18) - 100,000 shares
Teleflex Incorporated, North Wales, Pa. (File 2-50444 - Mar. 18) - 25,000 shares
Veeco Instruments Inc., Plainview, L. I., N. Y. (File 2-50445 - Mar. 19) - 125,605 shares
Lone Star Gas Company, Dallas, Tex. (File 2-50446 - Mar. 18) - approximately 74,889 shares
General Telephone & Electronics Corporation, Stamford, Conn. (File 2-50456 - Mar. 19) - 5,000,000 shares
Corometrics Medical Systems, Inc., Wallingford, Conn. (File 2-50459 - Mar. 19) - 30,000 shares
United Bancorp Of Maine, Portland, Maine (File 2-50460 - Mar. 19) - 4,500 shares
The Firestone Tire & Rubber Company, Akron, Ohio (File 2-50461 - Mar. 20) - 4,350,000 shares
Pic 'N' Save Corporation, Los Angeles, Cal. (File 2-50462 - Mar. 20) - 250,000 shares
Kroy Industries Inc., Stillwater, Minn. (File 2-50464 - Mar. 20.) - 41,475 shares
E.I. du Pont de Nemours and Company, Wilmington, Del. (File 2-50465 - Mar. 20) - 400,000 shares
Caterpillar Tractor Co., Peoria, Ill. (File 2-50468 - Mar. 20) - 17,500 shares

REGISTRATIONS EFFECTIVE

March 21: Masco Corp., 2-50392.

March 22: American Financial Leasing & Services Co., 2-27808; Bernzomatic Corp., 2-50227; Boothe Computer Corp., 2-50255; Central National Corp., 2-50208; Ingersoll - Rand Company, 2-50351; Trans World Airlines, Inc., 2-50324; Weyerhaeuser Company, 2-50414, 2-50415, & 2-50416.

REGISTRATIONS WITHDRAWN

March 22: Standard Extruded Products Corp., 2-43372 (abandoned); Financiera Bancomer, S.A. 2-33046 (abandoned); Recognition Equipment Incorporated, 2-47700; USF Partners 1972, 2-45999 (abandoned); Tropo, S.A. de C.V., 2-46698 (abandoned); FML Growth Fund, Inc., 2-28335; The Summit Organization, Inc., 2-42526; Gemini Pacific Corp., 2-41650; Air Cushion Vehicles, Inc., 2-42645; Verit Industries, 2-45824.

RECENT 8K FILINGS

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

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

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 |
|-------------------------------------|------------|-------|
| A ONE KOTZIN CO | 11 | 02/74 |
| ADVANCED SYSTEMS INC | 13 | 02/74 |
| AIR CARGO EQUIPMENT CORP | 13 | 02/74 |
| ALASKA AIRLINES INC | 13 | 02/74 |
| ALBANY FROZEN FOODS INC | 1,2,7,8,14 | 02/74 |
| ALLEGHANY CORP | 3 | 02/74 |
| ALLEN GROUP INC | 7,14 | 02/74 |
| ALLEN ORGAN CO | 11 | 02/74 |
| AMERICAN BROADCASTING COMPANIES INC | 3 | 02/74 |
| AMERICAN NUCLEAR CORP | 13 | 02/74 |
| AMERICAN REALTY TRUST | 2,14 | 02/74 |
| APPALACHIAN NATIONAL CORP | 3,13 | 02/74 |
| ARA SERVICES INC | 7 | 08/73 |
| ARKANSAS LOUISIANA GAS CO | 10,14 | 02/74 |
| ASSOCIATED HOSTS INC | 8,11 | 02/74 |
| ATHENA COMMUNICATIONS CORP | 12,14 | 02/74 |
| AUTEX INC | 11,14 | 02/74 |
| BARNHART MORROW CONSOLIDATED | 1,3 | 05/73 |
| BARNHART MORROW CONSOLIDATED | 2 | 06/73 |
| BARUCH FOSTER CORP | 13 | 02/74 |
| BEST PRODUCTS CO INC | 3,14 | 02/74 |
| BINKS MANUFACTURING CO | 7,10 | 02/74 |
| BIOLOGICAL PRESERVATION INC | 8,14 | 02/74 |
| BRAND INSULATIONS INC | 7 | 02/74 |
| BROOKLYN UNION GAS CO | 11,14 | 02/74 |
| BRUNSWICK CORP | 4,14 | 02/74 |
| BUILDERS INVESTMENT GROUP | 4 | 02/74 |
| CALIFORNIA WATER SERVICE CO | 8 | 02/74 |
| CAMERON BROWN INVESTMENT GROUP | 6,13,14 | 02/74 |
| CAMPBELL SOUP CO | 3 | 02/74 |
| CASTLETON INDUSTRIES INC | 13,14 | 02/74 |
| CELINA FINANCIAL CORP | 9,14 | 02/74 |
| CENTURY FINANCIAL CORP OF MICHIGAN | 13,14 | 02/74 |
| CFS CONTINENTAL INC | 11,14 | 02/74 |
| CHARTER CO | 8,10,14 | 02/74 |
| CHEMICAL EXPRESS CO | 13 | 02/74 |
| CHESAPEAKE LIFE INSURANCE CO | 9 | 02/74 |
| CITADEL INDUSTRIES INC | 13 | 02/74 |
| CITIZENS FIDELITY CORP | 1,2,7,14 | 02/74 |

RECENT 8K FILINGS CONT.

| | | |
|--|-------------|-------|
| COHERENT RADIATION | 3 | 02/74 |
| COMMONWEALTH OIL REFINING CO INC | 7 | 02/74 |
| COMPUTER SCIENCES CORP | 13 | 02/74 |
| CONSOLIDATED EDISON CO OF NEW YORK INC | 13 | 02/74 |
| CONTINENTAL AIR LINES INC | 7,13,14 | 02/74 |
| CONTINENTAL OIL LTD | 3 | 02/74 |
| CORDURA CORP | 2,10,14 | 02/74 |
| CPC INTERNATIONAL INC | 3 | 02/74 |
| CRAMER ELECTRONICS INC | 11 | 02/74 |
| CROWN INDUSTRIES INC | 7 | 02/74 |
| CRUMP E H COMPANIES INC | 13,14 | 02/74 |
| CUNNINGHAM ART PRODUCTS INC | 13 | 02/74 |
| DASA CORP | 8,13 | 02/74 |
| DATATRON INC | 13 | 01/74 |
| DEKALB AGRESEARCH INC | 13 | 02/74 |
| DELEHANTY EDUCATIONAL SYSTEMS INC | 13 | 01/74 |
| DISC INC OF AMERICA | 8 | 02/74 |
| DIXON JOSEPH CRUCIBLE CO | 13 | 02/74 |
| DOMINION MORTGAGE & REALTY TRUST | 13,14 | 02/74 |
| DUPONT E I DENEMOURS & CO | 14 | 02/74 |
| EAGLE GENERAL CORP | 3,11 | 02/74 |
| ECI INDUSTRIES INC | 1 | 02/74 |
| EDP RESOURCES INC | 1,10,13,14 | 02/74 |
| ELECTRONIC ASSOCIATES INC | 13 | 02/74 |
| ELECTRONIC ENTERPRISES INC | 14 | 01/74 |
| ELLIS BANKING CORP | 3 | 02/74 |
| ENVIRONMENT ONE CORP | 10,13,14 | 02/74 |
| EQUITY NATIONAL INDUSTRIES INC | 13 | 02/74 |
| FAIRCHILD INDUSTRIES INC | 3 | 02/74 |
| FARAH MANUFACTURING CO INC | 3,13 | 02/74 |
| FARMLAND INDUSTRIES INC | 7,8 | 02/74 |
| FEDDERS CORP | 10,14 | 02/74 |
| FIDELITY CORP | 10,14 | 02/74 |
| FIRST AT ORLANDO CORP | 2,3,7,13,14 | 02/74 |
| FIRST COMMONWEALTH CORP | 3,14 | 02/74 |
| FIRST GREAT WESTERN INVESTMENT CORP | 2,14 | 02/74 |
| FIRST UNITED INC | 13 | 02/74 |
| FIRSTMARK CORP | 7,8 | 02/74 |
| FLAGG INDUSTRIES INC | 10,14 | 02/74 |
| FLICK REEDY CORP | 7,14 | 02/74 |
| FORD MOTOR CO | 3,8 | 02/74 |
| FORTUNA CORP | 11,13 | 02/74 |
| FUNDING SYSTEMS CORP | 13 | 02/74 |
| GAF CORP | 8,13 | 02/74 |
| GENERAL DEVELOPMENT CORP | 3,8,13 | 02/74 |
| GENERAL ELECTRIC CO | 3 | 02/74 |
| GENERAL ELECTRIC CREDIT CORP | 14 | 02/74 |
| GEORGIA PACIFIC CORP | 3 | 02/74 |
| GETTY OIL CO | 3 | 02/74 |
| GLOBE UNION INC | 13,14 | 02/74 |
| GRACE W R & CO | 14 | 02/74 |
| GRANT W T CO | 13,14 | 02/74 |
| GUARDIAN DEVELOPMENT CORP | 7,14 | 02/74 |
| GULF & WESTERN INDUSTRIES INC | 13,14 | 02/74 |

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. The reproduction cost is 12¢ per page plus postage for mailing within four days (\$2 minimum) and 25¢ per page plus postage for over-night mailing (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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