

sec news digest

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JUN 2 1984

Issue 84-112

U.S. SECURITIES AND
EXCHANGE COMMISSION June 8, 1984

ADMINISTRATIVE PROCEEDINGS

RANDY NEAL VALLEN SUSPENDED

The Commission suspended Randy Neal Vallen of Charlotte, North Carolina from association with any broker or dealer in any capacity for four months. Vallen was also barred from association with any broker or dealer in a supervisory or proprietary capacity with the right to reapply to become so associated after 18 months. The Findings and Order Imposing Remedial Sanctions against Vallen found that he wilfully violated the registration and antifraud provisions of the Securities Act of 1933 and the antifraud provisions of the Securities Exchange Act of 1934. The Order further found that Vallen had been enjoined from further violations of the registration provisions of the Securities Act on January 29, 1980 by the U.S. District Court for the Western District of Tennessee. These sanctions were imposed under Vallen's Offer of Settlement without his admitting or denying the allegations contained in the Order for Proceedings, except those relating to the entry of the injunction by the Federal District Court.

The December 9, 1983 Order for Public Proceedings alleged, in part, that Vallen and others offered and sold unregistered evidences of indebtedness or investment contracts of G. Weeks Securities, Inc. and that the antifraud provisions of the securities laws had been violated. (Rel. 34-20999)

INVESTMENT COMPANY ACT RELEASES

THE CHASE MANHATTAN BANK OF CANADA

An order has been issued granting The Chase Manhattan Bank of Canada an exemption from all provisions of the Investment Company Act. (Rel. IC-13993 - June 5)

BERGEN BANK CORPORATION

An order has been issued exempting Bergen Bank Corporation, a Delaware corporation which is a subsidiary of Bergen Bank A/S, a Norwegian commercial bank, from all provisions of the Investment Company Act in its proposal to issue commercial paper in the United States. (Rel. IC-13994 - June 5)

CRUSADER FUND, INC.

An order has been issued declaring that Crusader Fund, Inc. has ceased to be an investment company. (Rel. IC-13995 - June 5)

SEARS FIXED INCOME INVESTMENT TRUST SHORT TERM DISCOUNT SERIES I

An order has been issued exempting Sears Fixed Income Investment Trust Short Term Discount Series I, et al. from the provisions of Section 14(a) of the Investment Company Act and Rule 19b-1. (Rel. IC-13996 - June 5)

HOLDING COMPANY ACT RELEASES

APPALACHIAN POWER COMPANY

An order has been issued authorizing a proposal by Appalachian Power Company, subsidiary of American Electric Power Company, Inc., and by Appalachian's coal subsidiaries, Southern Appalachian Coal Company (SACCo), Central Appalachian Coal Company and Cedar Coal Company. The coal subsidiaries will acquire a promissory note from the purchasers of certain mining assets and Appalachian will guaranty the performance by SACCo under an agreement to sell certain mining assets and will indemnify the purchasers respecting certain possible liabilities. (Rel. 35-23322 - June 6)

CONSOLIDATED GAS TRANSMISSION CORPORATION

A notice has been issued giving interested persons until June 29 to request a hearing on a proposal by Consolidated Gas Transmission Corporation, subsidiary of Consolidated Natural Gas Company, to acquire gas pipeline facilities from an affiliate, The Peoples Natural Gas Company. (Rel. 35-23323 - June 6)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL GRANTED

An order has been issued granting the application of Vishay Intertechnology Inc. to withdraw its common stock (\$.10 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-21025)

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock (\$1 par value) of UDS, Inc. from listing and registration thereon. (Rel. 34-21026)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF A PROPOSED RULE CHANGE

A rule change filed by the Pacific Clearing Corporation became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposed rule change (SR-PSE-84-7) increases PCC's monthly clearing fees and cashing fees for its members who are equity specialists on the Pacific Stock Exchange. (Rel. 34-21027)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-18 ROCKY MOUNTAIN INVESTMENT FUND-A LTD, 3900 E MEXICO AVE, STE 601, DENVER, CO 80210 (303) 691-9111 - 1,500 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-81314-D - MAY. 23) (BR. 2 - NEW ISSUE)
- S-18 SECUTRON CORP, 30 S HAVANA ST NO 312, AURORA, CO 80012 (303) 777-4655 - 12,000,000 (\$3,000,000) COMMON STOCK. 1,200,000 (\$300) WARRANTS, OPTIONS OR RIGHTS. 1,200,000 (\$360,000) COMMON STOCK. UNDERWRITER: SECO SECURITIES INC. (FILE 2-91258-D - MAY. 21) (BR. 10 - NEW ISSUE)
- S-18 DISPLAY COMPONENTS INC, 334 LITTLETON RD, WESTFORD, MA 01886 (617) 692-6000 - 495,000 (\$2,475,000) COMMON STOCK. 25,000 (\$250) WARRANTS, OPTIONS OR RIGHTS. 25,000 (\$150,000) COMMON STOCK. UNDERWRITER: ADVEST INC. (FILE 2-91225-B - MAY. 23) (BR. 7 - NEW ISSUE)
- S-3 STERLING BANCORP, 540 MADISON AVE, NEW YORK, NY 10022 (212) 826-8000 - 12,000,000 (\$12,000,000) FLOATING RATE NOTES. (FILE 2-91423 - MAY. 31) (BR. 1)
- S-8 CONTINENTAL TELECOM INC, 245 PERIMETER CENTER PARKWAY, ATLANTA, GA 30346 (404) 391-8000 - 600,000 (\$11,700,000) COMMON STOCK. (FILE 2-91424 - MAY. 31) (BR. 7)
- S-8 QUTRON SYSTEMS INC, 5454 BEETHOVEN STREET, LOS ANGELES, CA 90066 (213) 827-4600 - 750,000 (\$7,500,000) COMMON STOCK. (FILE 2-91425 - MAY. 31) (BR. 1)
- S-1 STRATIGRAPHIC RESOURCES DRILLING PROGRAM 1984, ONE SCONSET SQUARE, WESTPORT, CT 06880 (203) 226-9912 - 1,600 (\$8,000,000) LIMITED PARTNERSHIP CERTIFICATE. 1,600 (\$800,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: STRATIGRAPHIC RESOURCES INC. (FILE 2-91426 - MAY. 31) (BR. 3 - NEW ISSUE)

- S-1 MUSE AIR CORP, 3300 W MOCKINGBIRD LANE, SUITE 700, DALLAS, TX 75235 (214) 559-5500 - 50,000,000 (\$50,000,000) EQUIPMENT TRUST CERTIFICATES. (FILE 2-91427 - MAY. 31) (BR. 3)
- S-8 CERMETEK MICROELECTRONICS INC, 1308 BORREGAS AVE, SUNNYVALE, CA 94089 (408) 734-8150 - 100,000 (\$750,000) COMMON STOCK. (FILE 2-91428 - MAY. 31) (BR. 7)
- S-8 AMERICAN CARRIERS INC, 9393 WEST 110TH ST, OVERLAND PARK, KS 66210 (913) 648-5545 - 150,000 (\$1,312,500) COMMON STOCK. (FILE 2-91430 - MAY. 31) (BR. 4)
- S-6 FIRST TRUST OF INSURED MUNICIPAL BONDS SERIES 122 - INDEFINITE SHARES. DEPOSITOR: CLAYTON BROWN & ASSOCIATES INC. (FILE 2-91431 - MAY. 31) (BR. 18 - NEW ISSUE)
- S-8 MILLIPORE CORP, 80 ASHBY ROAD, BEDFORD, MA 01730 (617) 275-9200 - 200,000 (\$6,600,000) COMMON STOCK. (FILE 2-91432 - MAY. 31) (BR. 8)
- S-14 NATIONAL CITY CORP, 1900 E NINTH ST, CLEVELAND, OH 44114 (216) 575-2000 - 2,668,928 (\$66,027,645) PREFERRED STOCK. 12,000 (\$28,500,000) PREFERRED STOCK. 5,041,847 (\$60,948,595) PREFERRED STOCK. (FILE 2-91434 - MAY. 31) (BR. 2)
- S-6 EMPIRE STATE MUNICIPAL EXEMPT TRUST SERIES 64 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. DEPOSITOR: GLICKENHAUS & CO, LEBENTHAL & CO INC, MOSELEY HALLGARTEN ESTABROOK & WEEDEN IN. (FILE 2-91435 - MAY. 31) (BR. 16 - NEW ISSUE)
- S-14 ENERGY VENTURES INC/DE/, 750 BERING DR, STE 605, HOUSTON, TX 77057 (713) 781-1083 - 2,852,000 (\$20,751,000) COMMON SHARES OF BENEFICIAL INTEREST. (FILE 2-91442 - MAY. 30) (BR. 4)
- S-11 LANDMARK FUNDING CORP, WILMINGTON TRUST CENTER, 1100 N MARKET ST STE 780, WILMINGTON, DE 19801 - 1,000,000 (\$50,000,000) PREFERRED STOCK. UNDERWRITER: BLYTH EASTMAN PAINE WEBBER. (FILE 2-91443 - MAY. 31) (BR. 1 - NEW ISSUE)
- S-1 HABER INC, 470 MAIN ROAD, TOWACO, NJ 07082 (201) 263-0990 - 287,500 (\$5,750,000) PREFERRED STOCK. 90,446 (\$1,395,581.78) COMMON STOCK. 60,000 (\$925,800) COMMON STOCK. UNDERWRITER: FIRST AFFILIATED SECURITIES INC. (FILE 2-91444 - MAY. 31) (BR. 8 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

May 7: Hartford Variable Annuity Life Insurance Company Variable Account B, 2-71956; Heritage Bancorp, Inc., 2-90087; Rockford City Bancorp, Inc., 2-90093; Sunshine Mining Company, 2-90723.

May 8: Central National Bancshares, Inc., 2-87207; Compucade International, Inc., 2-87102-NY; Elk Associates Funding Corporation, 2-88226; Financial National Bancshares Co., 2-90028; LeBistro, Inc., 2-90197-C; MicroEnergy, Inc., 2-89270-C; National Convenience Stores Incorporated, 2-90874; National Silver Industries, Inc., 2-88518-LA; Network Security Corporation, 2-88962; Perfect Fit, Inc., 2-89017; Pomindex 1984 Drilling Program, 2-90483-C; Reliability Incorporated, 2-90034; Sanders Associates, Inc., 2-90213.

REGISTRATIONS WITHDRAWN

May 2: Friona Industries, Inc., 2-89625.

May 3: Sunergy, Inc., 2-75878 (abandoned).

May 8: Prosche Partners Limited Partnership, 2-89695.

May 9: Biosearch Medical Products Inc., 2-85240; Rexmoor Properties, Inc., 2-76436.

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	
AIR TRANSPORTATION HOLDING CO INC	7	05/27/84	
AITC INC	3	05/21/84	AMEND
AITC INC	3	05/21/84	
ALTEX OIL CORP	5	06/06/84	
AMERICAN DIAGNOSTICS CORP	5,7	05/23/84	
AMERICAN EQUITY INVESTMENT TRUST	5,7	05/25/84	
AMERICAN LEASING INVESTORS VI-B	2,7	05/22/84	
AMERICAN TELEPHONE & TELEGRAPH CO	5	05/15/84	
APCO ARGENTINA INC/NEW	2	05/24/84	
ASSOCIATED FOOD STORES INC /NY/	2	05/15/84	
BROWNS ROGER MINIATURE HORSE FARMS INC	5	06/05/84	
CELL PRODUCTS INC	5	05/29/84	
CENTURION BANCORP INC	5	06/04/84	
CHEM TECHNIQS INC	5	05/15/84	
COM SYSTEMS INC	4	05/21/84	
CONTROL LASER CORP	2	05/29/84	
CYBER DIGITAL INC	4	04/16/84	
DAIN PENSION INVESTORS	1,2,7	04/16/84	
DENNISON INC/DE	1,5,6	07/30/83	AMEND
DENTAL MANAGEMENT SERVICES INC	6,7	05/31/84	
DIVI HOTELS NV	5,7	06/06/84	
ENCINO ENERGY & DEVELOPMENT CORP	2,7	05/18/84	
GENERAL INTERNATIONAL CORP/DE/	1,7	01/30/84	
HOMAC GOVERNMENT FINANCIAL CORP	5,7	05/23/84	
HOMAC GOVERNMENT FINANCIAL CORP WEST	5,7	05/30/84	
HOSPITAL CORP OF AMERICA/TN/	5,7	06/01/84	
INSURED INCOME PROPERTIES 1983	2,7	05/02/84	
INTERMOUNTAIN PETROLEUM CO	5,7	05/07/84	
INVESTORS GNMA MORTGAGE BACKED SECURITIE	5	01/30/84	AMEND
ISSC INDUSTRIAL SOLID STATE CONTROLS INC	5	05/07/84	
JAMES RIVER CORP OF VIRGINIA	5,7	06/01/84	
LEGGETT & PLATT INC	5	06/05/84	
MADISON JAMES LTD	5	05/18/84	
MATTEL INC /DE/	1,5,7	05/31/84	
MULTI SOLUTIONS INC	6,7	05/18/84	
NORTH AMERICAN INVESTORS INC/GA	5	06/01/84	
OCG TECHNOLOGY INC	6,7	12/27/83	
ONEAL PETROLEUM INC	2	05/09/84	
PITTSBURGH DES MOINES CORP	5	05/14/84	
PLASMEDICS INC	5	05/23/84	
POLYMER GROUP LTD	5	05/24/84	
PORTSMOUTH SQUARE INC	5	05/25/84	
PRIME COMPUTER INC	5	06/04/84	
RELIABLE INVESTORS CORP	5	05/24/84	
REPRO MED SYSTEMS INC	5	06/01/84	
REPUBLIC HEALTH CORP	7	03/26/84	AMEND
RIC 16 LTD	2,7	05/29/84	
SAVANNAH FOODS & INDUSTRIES INC	5	05/24/84	
SAXTON PRODUCTS INC	5,6	05/29/84	
SHELTER PROPERTIES I	4,7	05/24/84	
SHELTER PROPERTIES II	4,7	05/24/84	
SHELTER PROPERTIES III	4,7	05/24/84	
SHELTER PROPERTIES IV	4,7	05/24/84	
SHELTER PROPERTIES V	4,7	05/24/84	
SHELTER PROPERTIES VI	4,7	05/24/84	
TENNESSEE NATIONAL BANCSHARES INC	4	05/24/84	
TEXACO INC	5	05/24/84	
TEXACO INC	5,7	06/05/84	
THERATECH INC	5	05/25/84	
TOPSYS INTERNATIONAL INC	4,7	05/14/84	
UTAH CONSOLIDATED MINING & MILLING CO	1,2	06/06/84	
WORLD MAIL CENTER INC	5	06/05/84	