

sec news digest

SECURITIES & EXCHANGE COMMISSION
RECEIVED

Issue 75-7
(SEC Docket, Vol. 6, No. 1 - Jan. 21)

JAN 15 1975

January 10, 1975

TRADING SUSPENSIONS

LIBRARY

TRADING SUSPENSION OF CANADIAN JAVELIN LIMITED TO TERMINATE

The SEC announced that the suspension of trading in the securities of Canadian Javelin Limited on the American Stock Exchange and in the over-the-counter markets will terminate at midnight (EST) on January 12, 1975.

The Commission initially suspended trading in the securities of Canadian Javelin, Ltd. (CJV), listed on the American Stock Exchange, on November 29, 1973, the day a civil injunctive action was filed in the Southern District of New York against CJV, John C. Doyle and William Wismer.

The Commission in its complaint alleged that the defendants have engaged in certain conduct in violation of the registration provisions of the Securities Act and have made false and misleading statements and have filed false and inaccurate documents with the Commission in violation of the Exchange Act. The gist of the complaint, as it relates to the antifraud counts, alleges that the defendants have made numerous false and misleading statements in a series of press releases and statements concerning a CJV's copper project located in the Republic of Panama and its prior linerboard project located in Newfoundland, Canada. The complaints also sought the appointment of a special receiver and other ancillary relief.

On July 17, 1974, final judgments of permanent injunction were entered against CJV and Doyle enjoining them from violations of the antifraud, reporting and registration provisions of the securities laws.

In addition, the court ordered a stipulation to be entered against Wismer, ordering him not to violate the antifraud, reporting and registration provisions of the securities laws.

In addition, the judgments entered by the court provide, among other things, that the board of directors of CJV shall consist of at least 40% outside independent directors who shall meet certain criteria satisfactory to the Commission and that CJV shall establish a standing compliance committee, a majority of which shall consist of the independent outside directors. The standing committee shall pass on all information disseminated to the public. Also, CJV shall further designate a public information officer who shall be responsible for the dissemination of all information for CJV, and CJV shall name a special outside counsel satisfactory to the Commission and file within 60 days, or at such a later time as the Commission may permit all necessary reports and all amendments and supplements to such reports on file as may be required.

In August, 1974, CJV mailed to its shareholders its annual report for the fiscal year ending December 31, 1973 and stated that pursuant to the judgment it had appointed to its board of directors 40% independent outside directors, it had named a compliance committee, and appointed a special outside counsel to said committee.

On December 12, 1974, CJV filed with the Commission Quarterly Reports on Form 10-Q for the quarters ending March 31, 1974, June 30, 1974 and September 30, 1974, respectively. In addition, on December 16, 1974, CJV sent to its shareholders and distributed to the public a current report on its activities. (Rel. 34-11172)

ADDITIONAL ACTION ON TWO TRADING SUSPENSIONS

The SEC has announced the suspension of over-the-counter trading in the securities of Winner Industries, Inc. and Royal Properties, Inc. for the further ten-day period January 13 - 22, inclusive.

COURT ENFORCEMENT ACTIONS

SIPC TRUSTEE APPOINTED FOR UNIVERSAL UNDERWRITING SERVICE, INC.

The Denver Regional Office announced that the Honorable Willis W. Ritter, Judge of the Federal Court in Salt Lake City, Utah, entered an order on December 26 adjudicating that the customers of Universal Underwriting Service, Inc., a Salt Lake City over-the-counter stock broker, are in need of the protection of SIPC. The order appointed Herschel J. Saperstein, an attorney with the law firm of Pugsley, Hayès, Watkiss, Campbell & Cowley, as trustee for the liquidation of the business of Universal Underwriting Service, Inc. Mr. Saperstein had been appointed by the court as temporary receiver for the firm on December 10, 1974. (SEC v. Universal Underwriting Service, Inc., et al., U.S.D.C. Utah C-74-368). (LR-6671)

APOLLO ENTERPRISES, INC., OTHERS, ENJOINED

The Denver Regional Office announced that on December 19 the Honorable Robert V. Denney, U.S. District Court for the District of Nebraska, signed an order of permanent injunction consented to by Apollo Enterprises, Inc., Paul B. Stella, G. E. "Dave" Fuller, Sebastian Basilico, Adrien Schmidt, and Robert Schell enjoining these defendants from violating the registration and antifraud provisions of the securities laws. The permanent injunction was consented to without admitting or denying the allegations of the complaint. The action against one defendant, Vern Hoffman, is still pending. (SEC v. Apollo Enterprises, Inc., U.S.D.C. Nebr. 74-0-327). (LR-6672)

INVESTMENT COMPANY ACT RELEASES

CG MONEY MARKET FUND

A notice has been issued giving interested persons until February 3 to request a hearing on an application by CG Money Market Fund, Inc. (Fund), a mutual fund, Connecticut General Life Insurance Company (CG Life), the organizer of the Fund, and CG Equity Sales Company, the principal underwriter of the Fund and a wholly-owned subsidiary of Connecticut General Insurance Corporation, the parent corporation of CG Life, for an order of the Commission permitting the sale of securities of the Fund with different sales loads than those ordinarily charged when such securities are purchased with the proceeds of insurance contracts issued by CG Life. (Rel. IC-8636 - Jan. 9)

HOLDING COMPANY ACT RELEASES

CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company, to issue and sell 500,000 shares of cumulative preferred stock, (\$100 par). The proceeds will be applied to the construction program of Consolidated's subsidiaries. (Rel. 35-18762 - Jan. 8)

SECURITIES ACT REGISTRATIONS

REGISTRATIONS EFFECTIVE

Jan. 9: Casa Bella Imports, Inc., 2-51672; The Detroit Edison Co., 2-52523; Hydro Quebec, 2-52302; Mercantile Bankshares Corp., 2-52363; Orange and Rockland Utilities, Inc., 2-52420; Pacific Power & Light Co., 2-52523; Public Service Electric and Gas Co., 2-51847; The Union Corp., 2-52107.

REGISTRATIONS WITHDRAWN

Jan. 9: Econo Travel Motor Hotel Corp., 2-51030; Phillip Petroleum Co., 2-52477.

RECENT 8K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
ABERDEEN PETROLEUM CORP	13	11/74
ADDISON WESLEY PUBLISHING CO INC	3	12/74
AIR MICHIGAN INC	13	11/74
AMERICAN REALTY TRUST	2	12/74
AMERICAN RESOURCES MANAGEMENT CORP	1,2,11,13,14	11/74
AMERICAN URBAN DEVELOPMENT CORP	12,14	11/74
BUCK ENGINEERING CO INC	9,14	11/74
CAL MAINE FOODS INC	11	11/74
CAPITAL RESOURCES REAL ESTATE PARTNERSHI	13	11/74
CHESAPEAKE & POTOMAC TELEPHONE CO OF MAR	3	11/74
CHESAPEAKE & POTOMAC TELEPHONE CO OF VIP	3	11/74
COMBINED COMMUNICATIONS CORP	3	11/74
CONSURGICO CORP	12,14	11/74
DATA INSTRUMENTS CO	3	12/74
DINERS CLUB INC	6	12/74
DUPLAN CORP	10,13,14	11/74
ELECTRO DENT INC	6,7,11,12,13,14	11/74
FABIEN CORP	1,14	12/74
FINANCIERA METROPOLITANA S A	13	10/74
FIRST HAWAIIAN INC	1,7,14	07/74
GENERAL FOODS CORP	13,14	12/74
GENIMAR INC	8,14	11/74
HEALTH DELIVERY SYSTEMS INC	13	12/74
HOLOGRAPH CORP	13	09/74
HOMWOOD CORP	13	11/74
HYDRO SKI INTERNATIONAL CORP	3,14	11/74
KAUFMAN H W FINANCIAL GROUP INC	3,14	09/74
MOBIL OIL CORP	3,10,14	11/74
MODULE SYSTEMS & DEVELOPMENT CORP	3,14	11/74
MONARCH TILE MANUFACTURING INC	10,14	11/74
MOOG INC	9	11/74
NATIONAL ENVIRONMENTAL CONTROLS INC	3,6	11/74
OPIC CORP	13,14	11/74
PATRICK OIL & GAS CORP 1974 COMBINATION	7,13	11/74
PENN METAL FABRICATORS INC	3	12/74
POLLUTION CONTROL INDUSTRIES INC	1,13	11/74
PREL CORP	6,13,14	11/74
REDACTRON CORP	10	11/74
SCHOTT INDUSTRIES INC	2,11	11/74
SEILON INC	2,14	06/74
SONIC DEVELOPMENT CORP	11,13	07/74
SOUTHEPTON CORP	13,14	11/74
STANDARD COMPUTER CORP	3,13	11/74
SUNSHINE MINING CO	3,11	11/74
AMENDMENTS TO REPORTS ON FORM 8-K		
FIRST EMPIRE STATE CORP	10	06/74
MOBIL OIL CORP	2,14	09/74
VARLEN CORP	13	11/74
WESTERN BANCORPORATION	3	09/74

AMENDMENTS TO FORM 8-K CONT.

AIP FLORIDA SYSTEM INC	7	09/74
AMERICAN BAKERIES CO	NO ITEMS	07/74
ANDERSEN LABORATORIES INC	12,14	10/74
APPLIED FLUIDICS INC	12	08/74
ARLEN REALTY & DEVELOPMENT CORP	NO ITEMS	08/74
CAPITAL RESOURCES REAL ESTATE PARTNERSHI	1	10/74
CAPITAL RESOURCES REAL ESTATE PARTNERSHI	1	10/74
COLONIAL COMMERCIAL CORP	7	09/74
DAXOR CORP	2	10/74
DIAMONDHEAD CORP	4,7,14	07/74
DIVERSIFIED MEDIA INC	2	02/74
DIVERSIFIED MEDIA INC	13,14	06/74
EARTH ENERGY INC	2,13	09/74
FPA CORP	13	09/74
GREAT NORTHERN MANAGEMENT CO INC	13,14	08/72
GREAT SOUTHWEST CORP	10,14	09/74
HOLIDAY RESOURCES INC	14	10/74
HOLLY CORP	2,14	08/74
HOLLOBEAM INC	13,14	09/74
HOUSTON COMPLEX INC	2	05/74
KALVEX INC	12,14	09/74
LEVINGSTON SHIPBUILDING CO	10	09/74
MICRON CORP	1,14	06/74
MISSISSIPPI CHEMICAL CORP	2	07/74
PARTNERS IN HOUSING	2	04/73
PINDYCK CHARLES INC	14	08/74
PROGRESSIVE NATIONAL CORP	14	03/74
SANDERS ASSOCIATES INC	4	10/74
SHELLER GLOBE CORP	4,14	09/74
SONOMA VINEYARDS	14	09/74
TACA INTERNATIONAL AIRLINES S A	13	09/74
TRANSOCEAN OIL INC	3,13	10/74
AMICOR INC	14	10/74
CARLSBERG MOBILE HOME PROPERTIES LTD	3	12/72
CARLSBERG MOBILE HOME PROPERTIES LTD 73	14	10/74
EMHART CORP	13	11/74
MARRELL INTERNATIONAL INC	14	12/73
EVANS PRODUCTS CO	7	07/74
KIMBALL INTERNATIONAL INC	13	10/74
MOHASCO INDUSTRIES INC	13	04/74
FLORIDA MINING & MATERIALS CORP	2	10/74
LQ MOTOR INNS INC	14	08/74
LQ MOTOR INNS INC	14	10/74
PLAYERS GROUP COMPANIES INC	13,14	09/74
PORTER H K CO INC	8	10/74
WYLY CORP	7,13,14	10/74

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 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

SEC NEWS DIGEST is published daily. Subscription rates: \$64.45/yr in U.S. first class mail; \$80.60 elsewhere.
SEC DOCKET is published weekly. Subscription rates: \$43.70/yr in U.S. first class mail, \$54.65 elsewhere. The News Digest and the Docket are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.