

# sec news digest

a daily summary from the securities and exchange commission

Issue 73-228

(SEC Docket, Vol. 3, No. 4 - Dec 11)

November 27, 1973

## HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY. An order has been issued authorizing a proposal of Alabama Power Company, an electric utility subsidiary of The Southern Company, a registered holding company, to issue and sell 500,000 new shares of its \$100 par value preferred stock at competitive bidding and issue and sell \$75,000,000 principal amount of first mortgage bonds at competitive bidding. Proceeds of the sales are to be used to reduce outstanding unsecured debt and to finance its construction program. (Rel. 35-18181)

## INVESTMENT COMPANY ACT RELEASES

DEAN WITTER & CO. INCORPORATED. An order has been issued exempting Dean Witter & Co. Inc. and its co-underwriters from Section 30(f) of the Act in respect to their transactions incident to the proposed distribution of shares of common stock of Golden Gate Income Securities, Inc., a registered closed-end investment company. (Rel. IC-8099)

GOLDEN GATE INCOME SECURITIES, INC. An order has been issued on an application filed by Golden Gate Income Securities, Inc., a registered closed-end investment company, and Gilbert W. Fitzhugh declaring that Fitzhugh shall not be deemed an "interested person" of that company. (Rel. IC-8101)

GOLDEN GATE INCOME SECURITIES, INC. An order has been issued on an application filed by Golden Gate Income Securities, Inc., a newly registered closed-end investment company, to permit Crocker Investment Management Corp. to serve as the Fund's investment adviser pursuant to a written contract prior to approval by stockholders and to permit its directors to serve as such prior to election by stockholders until the first meeting of stockholders which is to be held within 180 days after the effective date of the Fund's registration statements under the Securities Act. (Rel. IC-8102)

## SECURITIES ACT REGISTRATIONS FILED

(S-1) VARO SEMICONDUCTOR, INC., 2800 W. Kingsley Rd., Garland, Tex. 75040 - 800,000 shares of common stock with warrants to purchase 400,000 shares of common stock, to be offered for sale by Varo, Inc. selling stockholder and owner of all Varo Semiconductor's common stock. The offering is to be made in units of one share and one warrant through underwriters headed by E. F. Hutton & Co. Inc. The company produces solid-state high voltage rectifiers for use in consumer and industrial electronic products. (File 2-49528 - Nov. 6)

(S-1) FRIENDLY FINANCE, INCORPORATED, 400 South Sixth St., Paducah, Kentucky 42001 - \$7,500,000 of subordinated investment notes to be offered for sale at 100% of principal amount by FFI Securities, Inc., a subsidiary of the company. The company is engaged in the consumer finance business. (File 2-49529 - Nov. 6)

(S-7) BURNUP & SIMS, INC., 4047 Okeechobee Boulevard, West Palm Beach, Fla. 33402 - 1,008,000 shares of common stock, 300,000 of such shares to be offered for sale by the company and 708,000 shares by certain stockholders through underwriters headed by White Weld & Co., Inc., One Liberty Plaza, New York, N.Y. 10006. Burnup & Sims is engaged in providing personnel and equipment for installation and maintenance services for the telephone, underground utility, electrical and CATV industries. (File 2-49530 - Nov. 6)

(S-1) METAL SALES MANUFACTURING CORPORATION, 4001 Produce Lane, Louisville, Ky. 40218 - 50,000 shares of cumulative convertible preferred stock (\$15 par), to be offered for sale by The Ohio Company. The company fabricates aluminum and steel roofing and siding, and related equipment. (File 2-49531 - Nov. 6)

(S-14) HANDY & HARMAN, 850 Third Ave., New York, N.Y. 10022 - 548,062 shares of common stock. It is proposed to offer these shares in exchange for the outstanding shares of common stock of RSC Industries, Inc., at the rate of 0.15625 shares for each RSC share. Handy & Harman manufactures and sells products containing silver and other precious metals. RSC manufactures small diameter wire rope and cable assemblies. (File 2-49533 - Nov. 6)

(S-11) MAENNER/AMERICAN PROPERTIES, LTD. (the Partnership), 10050 Regency Circle, Omaha, Neb. 68114 - \$2,500,000 of partnership interests, to be offered for sale at \$100 per unit with a minimum purchase of 25 units by First Mid America Inc. The Partnership will be organized to invest in income producing real property. Maenner/American Funds, Inc. is the general partner. (File 2-49534 - Nov. 6)

SECURITIES ACT REGISTRATIONS. Effective November 26: American Broadcasting Companies, Inc., 2-49305; Augat Inc., 2-49145; Central Bancshares of the South, Inc., 2-49561; Debron Corporation, 2-49076; First Arkansas Bankstock Corporation, 2-49319; ADR's for Free State Geduld Mines Limited, 2-49600; Gamble-Skogmo, Inc., 2-49325; Milton Roy Company, 2-49414; NBS Financial Corporation, 2-48978 (90 days); The Potomac Edison Company, 2-49301; Prairie States Egg Farms, Limited Partnership, 2-49072.

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

TRADING SUSPENSIONS. The SEC has announced the suspension of exchange and over-the-counter trading in the securities of Omega Alpha Inc., and over-the-counter trading in the securities of Seaboard Corp. for the further ten-day period November 27 to December 6, inclusive.

#### RECENT FORM 8-K 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, and any newly enacted requirements effecting registrant business.

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
VENTURA RESOURCES INC	2	10/73
VEICO OFFSHORE INDUSTRIES INC	13	10/73
VIRGINIA TELEPHONE & TELEGRAPH CO	7,14	04/73
WARNACO INC	7,8,13	10/73
WASHINGTON GROUP INC	3,14	10/73
WASHINGTON WATER POWER CO	7	10/73
WELLCO ENTERPRISES INC	13,14	10/73
WESTINGHOUSE CREDIT CORP	7,14	10/73
WHITTAKER CORP	13	10/73
WIGWAM STORES INC	13	02/73
WINN DIXIE STORES INC	11,14	10/73
WOMETCO ENTERPRISES INC	7,8	10/73
WRIGHT AIR LINES INC	13,14	10/73
WYNN INDUSTRIES INC	10,14	10/71
ADLEY CORP	13	10/73
AEROCEANIC CORP	12,14	09/73
AIR MICHIGAN INC	13	10/73
ALASKA AIRLINES INC	13	10/73
AMERICAN BROADCASTING COMPANIES INC	4,14	10/73
AMERICAN BUSINESS PRODUCTS INC	13	10/73
AMERICAN GUARANTY FINANCIAL CORP	12	10/73

8K REPORTS CONT.

AMERICAN TELEVISION & COMMUNICATIONS COR	11	10/73
AMSTED INDUSTRIES INC	3	10/73
ANCHOR SAVINGS ASSOCIATION	1,12,13	10/73
ANDERSEN LABORATORIES INC	13	10/73
ARLEN REALTY & DEVELOPMENT CORP	4,7,14	10/73
AZCON CORP	2,13,14	10/73
BARTELL MEDIA CORP	10,14	09/73
BEKLAND RESOURCES CORP	12,14	06/73
BELL & HOWELL CO	7,14	10/73
DELONT INDUSTRIES INC PENNSYLVANIA	12,14	10/73
BENDIX CORP	10,14	09/73
BENEFICIAL CORP	7	10/73
BERKSHIRE GAS CO	13	10/73
BIO DYNAMICS INC	7,8,14	10/73
BIO PURE INC	6	10/73
BLESSING CORP	13	10/73
BLUE CHIP STAMPS	2,3,14	10/73
BRANIFF AIRWAYS INC	7	10/73
BRUCK EXPLORATION CORP	11	09/73
BUCKRUS ERIE CO	13,14	10/73
BUMBLEBERRY ENTERPRISES INC	14	10/73
CALNY FOOD SERVICES INC	12,14	10/73
CAMBRIDGE BEVERAGE CORP	13	10/73
CARTER WALLACE INC	13,14	10/73
CENTRAL NATIONAL FINANCIAL CORP	10	06/73
CENTREE CORP	7,8,13,14	10/73
CFC FINANCIAL CORP	2,14	09/73
COLLINS RADIO CO	11	11/73
COLORADO INTERSTATE CORP	3	10/73
COMMODITY RESOURCES INC	12,14	10/73
DANA CORP	3,13,14	10/73
DAVID & DASH INC	7	09/73
DELTONA CORP	3,7,13	10/73
DENTAL EZ INC	13	10/73
DRESSER INDUSTRIES INC	3	10/73
DRISKILL HOTEL CORP	1,7,14	10/73
DUQUESNE LIGHT CO	7,13,14	10/73
EASTERN GAS & FUEL ASSOCIATES	7,8	10/73
ECOLUGY INC	13	10/73
ENERGEX CORP	12	10/73
EQUITABLE LIFE MORTGAGE & REALTY INVESTO	14	10/73
EQUITY GROWTH OF AMERICA INC	11	10/73
EVANS INDUSTRIES INC	7,14	10/73
FABRI CENTERS OF AMERICA INC	13	10/73
FACIT ADDO INC	10,13,14	10/73
FEDERAL SIGN & SIGNAL CORP	8	10/73
FIRST AT ORLANDO CORP	13	10/73
FIRST BANQUORPATION	13	03/73
FIRST BANCSHARES OF FLORIDA INC	7	10/73
FIRST PIEDMONT CORP	4,7	10/73
FLAVORLAND INDUSTRIES INC	13,14	10/73
FLORIDA STEEL CORP	10,14	11/73
FRIER INDUSTRIES INC	11	10/73
GABLE INDUSTRIES INC	11,14	10/73
GENERAL CARE CORP	2	11/73
GENERAL KINETICS INC	7,13,14	10/73
GEORGIA PACIFIC CORP	3,7,14	10/73
GOULD INC	4,7,8,11,14	10/73
GREAT AMERICAN MORTGAGE INVESTORS	7,14	09/73
GREAT YELLOWSTONE CORP	8,9	09/73
HASBRO INDUSTRIES INC	13,14	10/73
HOUSEHOLD FINANCE CORP	7,14	10/73
HOUSTON LIGHTING & POWER CO	11,14	10/73
HOWELL CORP	13,14	10/73
HUMMET CORP	8	10/73
HUNT PHILIP A CHEMICAL CORP	10,14	10/73
HYNES & HUNES INSURANCE COUNSELORS INC	3,14	10/73
INTERNATIONAL TIMESHARING CORP	12,14	10/73
ITT THURP CORP	7,14	10/73

8K REPORTS CONT.

JANTZEN INC	13,14	10/73
JASPER CORP	13	10/73
JERRILO INC	2,3,7,14	10/73
JETERO CORP	3	10/73
KAVANAU REAL ESTATE TRUST	11,14	10/73
KERUNIX INC	11,14	10/73
KINGS ELECTRONICS CO INC	8,14	10/73
KOPPERS CO INC	8	11/73
LEVINGSTON SHIPBUILDING CO	7,8	10/73
LEVITZ FURNITURE CORP	13,14	10/73
LOGICON INC	2	10/73
LOREN INDUSTRIES INC	8,13,14	10/73
LOWELL GAS CO	11	04/73
MACKE CO	7,14	10/73
MADISON SQUARE GARDEN CORP	5,14	10/73
MALLORY P R & CO INC	3,7,14	10/73
MARION LABORATORIES INC	11	10/73
MAKLENE INDUSTRIES CORP	7,14	10/73
MAUI LAND & PINEAPPLE CO INC	13	10/73
MAYNARD OIL CO	13	10/73
MEDICAL COMPUTEK SYSTEMS INC	13	10/73
MEI CORP	2,3,14	10/73
MENIUR CORP	11	10/73
MERCK & CO INC	14	10/73
MERRILL LYNCH & CO INC	3	10/73
METEX CORP	13,14	10/73
MICHIGAN CONSOLIDATED GAS CO	3	10/73
MIDLAND ROSS CORP	10	10/73
MISSISSIPPI VALLEY GAS CO	13,14	10/73
MUNKUE GROUP INC	13,14	10/73
MONTCOMERY WARD CREDIT CORP	13,14	10/73
NAPCO GRAPHIC ARTS INC	12,14	09/73
NATIONAL PRESTO INDUSTRIES INC	13,14	10/73
NCC INDUSTRIES INC	8,13	10/73
NELSON L B CORP	7	10/73
NL INDUSTRIES INC	13	10/73
NORTH AMERICAN BIOLOGICALS INC	3	10/73
NORTHERN UNION HOLDING CORP	13,14	09/73
NORTHWESTERN STATES PORTLAND CEMENT CO	13	10/73
NVDH CORP	2,7,14	10/73
OMEGA ALPHA INC	10	09/73
ONEAL JONES & FELDMAN INC	11,14	10/73
OPPENHEIMER LANDMARK PROPERTIES	7	10/73
URMONT DRUG & CHEMICAL CO INC	2,12,14	10/73
PANTASOTE CO	13,14	10/73
PARKER DRILLING CO	7	10/73
PARKVIEW GEM INC	NO ITEMS	10/73
PARSONS RALPH M CO	3	10/73
PETRU LEWIS FUNDS INC	13,14	10/73
PINDYCK CHARLES INC	2,13,14	10/73
POCONO HOTELS CORP	13,14	10/73
POLLUTION CONTROL INDUSTRIES INC	3,8,13,14	10/73
PRESENT CO INC	2	10/73
RADIOFONE CORP	3,13	10/73
REFRESHMENT MACHINERY INC	13	10/73
RELIANCE PET PRODUCTS CORP	2,14	10/73
RICHARDSON MERKELL INC	11	10/73
RT SYSTEMS INC	2,14	10/73

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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 (\$33.00 a year, first class mail, \$8.25 additional for foreign mailing, \$25.00 additional for air mail) and the SEC Docket (\$17.00 a year, first class mail, \$4.25 additional for foreign mailing) are for sale by the Superintendent of Documents, Government Printing Office, Washington, D. C. 20402.