

sec news digest

Issue 83-21

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CRIMINAL PROCEEDINGS

LEONARD BEDNAR FOUND GUILTY

The Chicago Regional Office announced that on January 17 a jury in the Eastern District of Missouri found Leonard Bednar guilty of all four counts of an indictment which had charged him with three counts of making false declarations to a Grand Jury and one count of maintaining false books and records kept pursuant to the Securities Exchange Act of 1934. Judge Nangle set sentencing for February 4, 1983. Leonard Bednar faces a maximum of twenty years imprisonment and fines of \$20,000. Bednar's conviction stems from the bankruptcy of Stix & Co. Inc., formerly a St. Louis broker-dealer, now in liquidation proceedings pursuant to the Securities Investor Protection Act. (U.S. v. Leonard Bednar, U.S.D.C., E.D. MO., Eastern Div., No. Sl-82-274 CR). (LR-9880)

INVESTMENT COMPANY ACT RELEASES

PAINE WEBBER CASHFUND, INC.

A notice has been issued giving interested persons until February 22 to request a hearing on an application filed by Paine Webber CASHFUND, Inc. (Applicant), an open-end, diversified, management investment company, for an order pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to compute its net asset value per share using the amortized cost method of valuation. (Rel. IC-12996 - Jan. 28)

OHIO NATIONAL VARIABLE INTEREST ACCOUNT

A notice has been issued giving interested persons until February 22 to request a hearing on an application filed by Ohio National Variable Interest Account, registered under the Investment Company Act of 1940 as a unit investment trust, for an order of the Commission, pursuant to Section 8(f) of the Act, declaring that it has ceased to be an investment company as defined in the Act. (Rel. IC-12997 - Jan. 28)

DAILY TAX-EXEMPT MONEY FUND

A notice has been issued giving interested persons until February 22 to request a hearing on an application filed by Daily Tax-Exempt Money Fund (Applicant), formerly Congress Street Tax-Exempt Money Market Trust, registered under the Investment Company Act of 1940 as an open-end, diversified, management investment company, for an order of the Commission, pursuant to Section 6(c) of the Act, (1) exempting Applicant and any additional separate investment portfolios that may be established by the Applicant from the provisions of Section 2(a)(41) of the Act and from Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant's assets to be valued at amortized cost, and to permit Applicant to value rights in the special manner described in the application, and (2) exempting Applicant from Section 12(d)(3) of the Act to the extent necessary to permit it to acquire rights to sell its portfolio securities to brokers or dealers. (Rel. IC-12998 - Jan. 28)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. (NYSE) has filed a proposed rule change under Rule 19b-4 (SR-NYSE-83-3) to replace the prohibition in NYSE Rule 314(g) against a member organization recommending its own or its affiliate's publicly held

securities with a requirement that a member organization disclose its control relationship with an issuer prior to completing any transaction in the issuer's securities with or for the account of a customer. Publication of the proposal is expected to be made in the Federal Register during the week of January 31.
(Rel. 34-19462)

NOTICE AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved on an accelerated basis, a proposed rule change (SR-Amex-83-1) filed by American Stock Exchange, Inc. (Amex) which would increase the limits on the size of orders eligible for execution in the Amex's Post Executing Reporting (PER) system. (Rel. 34-19465)

ORDER APPROVING PROPOSED RULE CHANGE

The Commission has approved a proposed rule change (SR-Amex-82-21) file under Rule 19b-4 by the American Stock Exchange, Inc. (Amex) to amend Amex Rules 131 and 154 regarding the definition and execution of percentage orders. (Rel. 34-19466)

DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until February 18 to comment on the application of the Midwest Stock Exchange, Inc. for unlisted trading privileges in 61 issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system.
(Rel. 34-19458)

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in ten issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-19459)

DELISTING GRANTED

Orders have been issued granting the applications of the New York Stock Exchange, Inc. to strike the following specified securities from listing and registration thereon: FRED S. JAMES & CO., INC., common stock (\$.50 par value) and \$1.20 series A cumulative convertible preferred stock of DIAMOND INTERNATIONAL CORPORATION.
(Rel. 34-19464 and 34-19463)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; File number and date filed; Assigned Branch; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-18) THE WRIGHT FINANCIAL FUTURES FUND, 222 South Riverside Plaza, Suite 654, Chicago, IL 60606 (312-454-5335) - 5,000 units of limited partnership interest. Underwriter: Financial Futures Securities, Inc. The partnership was organized to engage in the speculative trading of futures contracts and other commodity interests. (File 2-81382C - Jan. 18) (Br. 1 - New Issue)
- (S-18) COM VU CORPORATION, 432 Park Ave. South, Suite 703, New York, NY 10016 (212-679-1307) - 880,000 shares of common stock, 176,153 warrants to purchase common stock (and underlying common shares). Underwriter: Rooney, Pace Inc. The company designs, engineers and markets decorator telephones and related accessories. (File 2-81399NY - Jan. 19) (Br. 7 - New Issue)
- (S-18) STARCOM, INC., 1512 Larimer St., Suite 810, Denver, CO 80202 - 30,000,000 shares of common stock, 3,000,000 warrants to purchase common stock (and underlying shares). Underwriters: Blinder, Robinson & Co., Inc., Englewood, CO. The company is engaged in the design, installation, sale and marketing of satellite

- (S-18) CALIBRE CORP., 6354 Olentangy River Rd., Delaware, OH 43015 (614-548-7786) - 625,000 common shares. Underwriter: Stifel, Nicolaus & Company Inc. The company operates family entertainment centers. (File 2-81433 - Jan. 21) (Br. 4 - New Issue)
- (S-18) ELGIN ALCOHOL INC., 915 Franklin St., Elgin, Iowa 52141 (319-426-5324) - 260,000 shares of Class A common stock. (Rights Offering). (File 2-81434-C - Jan. 21) (Br. 2 - New Issue)
- (S-18) MINDY RESOURCES LTD., c/o Benjamin G. Sprecher, 11 Park Pl., Suite 1715, New York, NY 10007 (212-227-8692) - 12,500,000 shares of common stock. Underwriter: Mindy Resources, Ltd. The company intends to engage in the sale and distribution on a retail or wholesale basis of fruit and other juices. (File 2-81459-NY - Jan. 24) (Br. 4 - New Issue)
- (S-18) THE ENCHANTED VILLAGE, INC., 5 Samuel Ct., Syosset, NY 11791 (212-944-2778) - 3,750,000 shares of common stock, 350,000 representatives warrants (and underlying shares). Underwriter: State Street Securities, Inc. The company intends to sell primarily educationally related products and services and to provide entertaining educational programs. (File 2-81470-NY - Jan. 24) (Br. 2 - New Issue)
- (S-1) FP INVESTMENTS, INC., 745 Fort St., Suite 1414, Honolulu, Hawaii 96813 (808-524-5490) - 5,000,000 shares of common stock. Underwriter: Dillon Securities, Inc. The company is in the business of investment syndication and management services. (File 2-81471 - Jan. 24) (Br. 1)
- (S-11) STORAGE EQUITIES, INC., 990 South Fair Oaks Ave., PO Box 6000, Pasadena, CA 91105 (213-682-2601 and 800-423-3380) - 100,000 shares of common stock. (Dividend Reinvestment Plan). (File 2-81495 - Jan. 28) (Br. 6)
- (S-2) CONNECTICUT WATER SERVICE, INC., 93 West Main St., Clinton, CT 06413 (203-669-8636) - 247,000 shares of common stock. Underwriter: Advest, Inc. The company is the parent of The Connecticut Water Company. (File 2-81516 - Jan. 27) (Br. 8)
- (S-3) PUBLIC SERVICE COMPANY OF OKLAHOMA, 212 East 6th St., Tulsa, OK 74119 (918-599-2000) - \$50 million of first mortgage bonds, Series Q. (File 2-81517 - Jan. 27) (Br. 8) [S]
- (S-2) ICOT Corporation, 830 Maude Ave., PO Box 7248, Mountain View, CA 94039 (415-964-4635) - 1,650,000 shares of common stock. Underwriter: Drexel Burnham Lambert Inc. The company designs, manufactures, markets and services data communications products and systems. (File 2-81519 - Jan. 27) (Br. 10)
- (S-1) GENENTECH, INC., 460 Point San Bruno Blvd., South San Francisco, CA 94080 (415-952-1000) - 100,000 shares of earnings convertible restricted stock; 100,000 shares of common stock. (File 2-81521 - Jan. 27) (Br. 7)
- (S-2) INTEGRATED RESOURCES, INC., 666 Third Ave., New York, NY 10017 (212-878-9200) - 1,302,118 shares of common stock. Underwriter: Drexel Burnham Lambert Inc. The company is a financial services company. (File 2-81523 - Jan. 27) (Br. 1) [S]
- (S-8) SOFTWARE AG SYSTEMS GROUP, INC., 11800 Sunrise Valley Dr., Reston, VA 22091 - 450,000 shares of common stock. (File 2-81531 - Jan. 27)
- (S-3) THE EMPIRE DISTRICT ELECTRIC COMPANY, 602 Joplin St., Joplin, MO 64801 (417-623-4700) - 500,000 shares of common stock. (Dividend Reinvestment and Stock Purchase Plan). (File 2-81532 - Jan. 27) (Br. 8)
- (S-1) APOLLO COMPUTER INC., 15 Elizabeth Dr., Chemsford, MA 01824 (617-256-6600) - 3,300,000 shares of common stock. Underwriters: Morgan Stanley & Co. Inc. and Hambrecht & Quist Inc. The company designs, manufactures, markets and services computer systems. (File 2-81535 - Jan. 28) (Br. 10 - New Issue)
- (S-8) DRESSER INDUSTRIES, INC., The Dresser Bldg., 1505 Elm St., Dallas, TX 75201 (214-746-6000) - 2,000,000 shares of common stock. (File 2-81536 - Jan. 28) (Br. 3)
- (S-11) PAINE WEBBER INCOME PROPERTIES FIVE LIMITED PARTNERSHIP, 140 Broadway, New York, NY 10005 - 40,000 units of limited partnership interest. Sales Agent: Paine, Webber, Jackson & Curtis Inc. The partnership was formed to invest in a diversified portfolio of income-producing real estate. (File 2-81537 - Jan. 27) (Br. 5 - New Issue)

(S-1) STATUS GAME CORPORATION, 17A Culbro Dr., West Hartford, CT 06110 (1/203-278-1397) - 825,000 units consisting of one share of common stock and one common stock purchase warrant. Underwriter: L.C. Wegard & Co., Inc. The company designs, manufactures and markets coin-operated video game machines. (File 2-81538 - Jan. 28) (Br. 3 - New Issue)

(S-3) PAY'N PAK STORES, INC., 1209 South Central, Kent, WA 98031 (206-854-5450) - 239,116 shares of common stock. Underwriter: The First Boston Corp. The company operates a chain of retail stores which sell building materials and other home improvement products. (File 2-81539 - Jan. 28) (Br. 9)

(S-8) DAYTON MALLEABLE INC., 3931 South Dixie Ave., Kettering, OH 45439 - 89,675 shares of common stock. (File 2-81540 - Jan. 27) (Br. 6)

In a separate S-8 registration statement the company seeks registration of 100,000 common shares. (File 2-81541 - Jan. 27) (Br. 6)

(S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE SERIES 79 - an indefinite number of units. Depositor: John Nuveen & Co., Inc., 209 South LaSalle St., Chicago, IL 60604. (File 2-81542 - Jan. 27) (Br. 18 - New Issue)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
ANDERSEN 2000 INC BRADY JACK D	COM 13D	11/29/82	241 11.8	03350610 10.2	UPDATE
BAYSWATER RLTG & CAP CORP ICAWN ACQUISITION CORP ET AL	SH BEN INT 14D-1	1/26/83	715 83.2	07317010 83.1	UPDATE
BLASIUS IND INC MURNICK THOMAS J	COMMON STOCK 13D	12/23/82	230 15.6	09343710 15.3	UPDATE
CONROCK CO WASTE MANAGEMENT INC	COM 13D	1/17/83	306 7.7	20837410 0.0	NEW
DUKE OF ENERGY CORP OWENS DAVID M	COM 13D	12/31/82	4,236 27.0	26499910 0.0	RVISION
EDWARDS INDUSTRIES INC BATY DANIEL R ET AL	COMMON STOCK 13D	1/26/83	31 6.0	28176710 0.0	NEW
ELDON INDS INC FEINTECH IRVING & NORMAN	COM 13D	1/18/83	161 7.8	28458710 6.7	UPDATE
GENEVE CAP GROUP GENEVF CORP ET AL	COM 13D	12/30/82	1,457 100.0	37226710 66.0	UPDATE
INDEPENDENCE HLDG CO GENEVE CAPITAL GRP INC ET AL	COM 13D	12/31/82	3,130 69.6	45343810 28.0	UPDATE
KELVIN MICROWAVE CORP TRAVERS FRANK A	COM 13D	1/21/83	247 N/A	48822090 N/A	NEW
OVERSEAS SECS INC MULCAHEY LEONARD	COM 13D	1/14/83	17 6.1	69036010 5.2	UPDATE