

sec news digest

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U.S. SECURITIES AND
EXCHANGE COMMISSION

CIVIL PROCEEDINGS

INJUNCTIVE RELIEF SOUGHT AGAINST TRI-STATE HOLDING GROUP, INC., OTHERS

The Commission announced on March 24 the filing of an action in the U.S. District Court for the District of Columbia seeking to enjoin Tri-State Holding Company, Inc., Duane V. Haas, and Christopher A. Jansen, individually and doing business as A.J. Christopher & Co., from violating the antifraud provision of the Securities Act of 1933 and fraud in connection with tender offers provision of the Securities Exchange Act of 1934. The Commission is also seeking to enjoin Haas and Jansen from violating proxy solicitation provisions of the Exchange Act and rules thereunder.

The Commission alleged in its complaint that Haas and Jansen, while participating in the solicitation of proxies for election to the Boards of Directors of Titan Group, Inc., in July 1981, and of Weiboldt Stores, Inc., in November 1982, and in opposition to a merger proposal to Weiboldt Stores in May 1982, made or caused to be made false and misleading disclosures and failed to make required disclosures in proxy statements and in other communications to shareholders. The Commission alleged that the false and misleading disclosures and omissions concerned arrangements and understandings of Haas and Jansen with respect to future transactions to secure payments of money from the issuers, the participants in such solicitations, the extent of their activities or proposed activities as participants and substantial direct or indirect interests of Haas and Jansen. The Commission also alleged that Tri-State, Haas and Jansen, in June 1982, filed or caused a registration statement to be filed with the Commission, in connection with a proposed exchange offer of Tri-State securities for the common stock of Wieboldt Stores, and disseminated copies of a preliminary prospectus to shareholders of Wieboldt Stores which contained false and misleading statements of material facts and omitted to disclose material facts. (SEC v. Tri-State Holding Group, Inc., et al., U.S.D.C. D.C., Civil Action No. 83-0837). (LR-9937)

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM, INC.

A supplemental order has been issued authorizing The Columbia Gas System, Inc., a registered holding company, and one of its subsidiaries, Columbia Gas of West Virginia, Inc., to engage in certain intrasystem financing. (Rel. 22889 - Mar. 24)

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until April 20 to request a hearing on a proposal by Alabama Power Company, subsidiary of The Southern Company, to enter into certain transactions related to financing certain pollution control facilities at Alabama's Barry and Chickasaw steam plants. (Rel. 35-22890 - Mar. 24)

SELF-REGULATORY ORGANIZATIONS

FILING, ACCELERATED AND TEMPORARY APPROVAL OF PROPOSED RULE CHANGE

The Midwest Stock Exchange, Inc. has filed a proposed rule change (SR-MSE-83-3) to make several enhancements to MSE's Automated Execution System (MAX). The Commission has approved on an accelerated basis the effectiveness of the proposed rule change through May 26, 1983, and has published notice of the MSE's proposal that the enhancements be granted permanent effectiveness. Publication of the proposal is expected to be made in the Federal Register during the week of March 28. (Rel. 34-19629)

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Pacific Stock Exchange, Inc. has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-PSE-83-7) to authorize a distribution of rights to current PSE members. Each right, which is transferrable, entitles a holder to one-fifteenth of an exchange membership. Publication of the proposal is expected to be made in the Federal Register during the week of March 28. (Rel: 34-19630)

NOTICE OF PROPOSED RULE CHANGE

The Securities Investor Protection Corporation has filed a proposed rule change (SR-SIPC-83-1) establishing a new SIPC Rule 400 dealing with the satisfaction of customer claims for standardized options in SIPC proceedings. (Rel. SIPA-109)

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) MANAGED INDUSTRIES, INC., Savannah Bank Bldg., 13th Floor, P.O. Box 9845, Savannah, GA 31412 (912) 232-4363 - 140,000 shares of common stock. (File 2-82410-A - Mar. 14) (Br. 5 - New Issue)
- (S-18) COOPERATIVE HEALTH PLAN, INC., 65 E. South Water St., Chicago, IL 60601 (312) 853-3625 - 550 units. Underwriter: Bacon, Whipple & Co., Inc. The company is entering the Chicago health benefits market as an individual practice association health maintenance organization. (File 2-82417-C - Mar. 21) (Br. 6 - New Issue)
- (N-1) THE PIEDMONT INCOME FUND, INC., 1150 Connecticut Ave., N.W., Suite 705, Washington, DC 20036 (202) 331-9557 - an indefinite number of shares. (File 2-82585 - Mar. 22) (Br. 17 - New Issue)
- (N-1) THE WESTERGAARD FUND, INC., 540 Madison Ave., New York, NY 10022 - an indefinite number of shares of common stock. (File 2-82588 - Mar. 22) (Br. 18 - New Issue)
- (S-1) DELCOTT COMMODITY PARTNERS, c/o Randell Commodity Corporation, 889 Ridge Lake Blvd., Blvd., Suite 210, Memphis, TN 38119 (901) 761-5100 - 50,000 units of limited partnership interest (\$100 per unit). Underwriter: Vining-Sparks Securities, Inc. (File 2-82595 - Mar. 23) (Br. 1 - New Issue)
- (S-1) UNITED BANCORPORATION ALASKA, INC., 645 G St., Anchorage, AL 99501 (907) 276-1911 - 1,000,000 shares of common stock. Underwriter: Foster & Marshall/American Express Inc. The company is a bank holding company. (File 2-82603 - Mar. 23) (Br. 1 - New Issue)
- (S-3) NUMAC OIL & GAS LTD., Petroleum Plaza-South Tower, 9915-108th St., Edmonton, Alberta Canad T5K 2G8 (403) 423-1718 - 1,593,000 common shares. The company is engaged in oil and gas exploration and production, among other things. (File 2-82610 - Mar. 23) (Br. 4 - New Issue)
- (S-3) THE HOME GROUP, INC., 101 Chopin Bldg., P.O. Box 8067, Newark, DE 19711 (302) 731-9780 - \$200 million of debt securities. (File 2-82612 - Mar. 23) (Br. 10) [S]
- (S-2) ALASKA DIVERSIFIED RESOURCES, INC., 420 L Street, Suite 407, Ahcorage, AK 99501 (907) 277-2211 - 500,000 shares of common stock. (File 2-82613 - Mar. 23) (Br. 3)
- (S-18) SKIN CONTROL SYSTEMS, INC., 8901 Wilshire Blvd., Suite 104, Beverly Hills, CA 90211 (213) 657-2917 - 1,700,000 shares of common stock. Underwriter: Crossman/Thaddeus Corporation, 160 Broadway, New York, NY 10038 (212) 267-5317. The company proposes to develop, distribute and market a newly developed line of toiletries, skin-care products, vitamins and fragrances for men. (File 2-82614 - Mar. 23) (Br. 4 - New Issue)

- (S-1) CONVERSE INC., 55 Fordham Rd., Wilmington, MA 01887 (617) 657-5500 - 2,555,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Blyth Eastman Paine Webber Incorporated. The company is a manufacturer and supplier of athletic shoes, among other things. (File 2-82615 - Mar. 23) (Br. 5 - New Issue)
- (S-6) HUTTON INVESTMENT TRUST, GNMA SERIES 83-2, One Battery Park Plaza, New York, NY 10004 - an indefinite number of units. Depositor: E. F. Hutton & Company Inc. (File 2-82616 - Mar. 23) (Br. 18 - New Issue)
- (S-8) FARED ROBOT SYSTEMS, INC., 3860 Revere St., Suite D, Denver, CO 80239 (303) 371-5868 - 3,520,000 Plan A common stock, and 500,000 Plan B common stock. (File 2-82617 - Mar. 21) (Br. 9)
- (S-8) HUNTINGTON BANCSHARES INCORPORATED, 17 South High St., P.O. Box 1558, Columbus, OH 43260 (614) 469-7631 - 52,283 shares of common stock. (File 2-82618 - Mar. 23) (Br. 1)
- (S-3) UNITED CITIES GAS COMPANY, 1200 Parkway Towers, Nashville, TN 37219 (615) 244-3766 - 70,500 shares of common stock. (File 2-82619 - Mar. 23) (Br. 8)
- (S-18) CELLULAR TECHNOLOGY INC., 3407 South Ocean Blvd., Highland Beach, FL 33431 (305) 272-8803 - 2,500,000 shares of common stock. Underwriter: Brodis Securities Incorporated, One Great Neck Rd., Great Neck, NY 11021 (212) 895-7478 or (800) 645-8275. The company proposes to operate cellular mobile radio telephone systems and radio paging systems. (File 2-82621 - Mar. 24) (Br. 7 - New Issue)
- (S-3) THE PACIFIC LUMBER COMPANY, 500 Washington St., San Francisco, CA 94111 (415) 421-3000 - 1,200,000 shares of capital stock. (File 2-82622 - Mar. 24) (Br. 6) [S]
- (S-3) CLARK EQUIPMENT CREDIT CORPORATION, 128 East Front St., Buchanan, MI 49107 (616) 697-8000 - \$250 million of debt securities. (File 2-82623 - Mar. 24) (Br. 1) [S]
- (S-3) PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE, 1000 Elm St., Manchester, NH 03105 (603) 669-4000 - 1,400,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated, Blyth Eastman Paine Webber Incorporated and Shearson/American Express Inc. The company distributes and sells electricity. (File 2-82624 - Mar. 24) (Br. 7)
- (S-11) VISTA PROPERTIES, c/o Rosenman Colin Freund Lewis & Cohen, 235 Montgomery St., San Francisco, CA 94104 - 70,000 units of limited partnership interest. Underwriter: Integrated Resources Marketing, Inc. (File 2-82625 - Mar. 24) (Br. 6 - New Issue) [S]
- (S-1) MOUNTAIN CAPITAL CORPORATION, 4 Forest St., New Canaan, CT 06840 (203) 966-5200 - \$10 million of fixed rate money market subordinated thrift certificates. (File 2-82626 - Mar. 24) (Br. 2 - New Issue)
- (S-8) THE QUAKER OATS COMPANY, Merchandise Mart Plaza, Chicago, IL 60654 (312) 222-7400 - 400,000 shares of common stock. The company is a producer and marketer of packaged brand-name grocery products. (File 2-82628 - Mar. 24) (Br. 4)
- (S-3) MERRILL LYNCH & CO., INC., One Liberty Plaza, 165 Broadway, New York, NY 10080 (212) 637-7455 - 866,516 shares of common stock. Underwriter: Goldman, Sachs & Co. The company provides investment and financing, real estate, insurance and related services. (File 2-82630 - Mar. 24) (Br. 2) [S]
- (S-8) TYLER CORPORATION, 3100 Southland Center, Dallas, TX 75201 (214) 747-8251 - 800,000 shares of common stock. (File 2-82631 - Mar. 24) (Br. 6)

REGISTRATIONS EFFECTIVE

Mar. 21: Commerce Bancorp., Inc., 2-81833; Cummins Engine Company, Inc., 2-82381; General Electric Company, 2-82283; Merrill Lynch Kecalp Growth Investments Limited Partnership 1983, 2-81619; United Telecommunications, Inc., 2-82340.
Mar. 22: Biogen N.V., 2-81689; Telecrafter Corporation, 2-81795; Union Electric Co., 2-82336.

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 |
|--|------------------------|------------|----------------------|------------------|---------------|
| GENERAL BANCSHARES CORP INTERNATIONAL BANCSHARES INC | COM 13D | 3/16/83 | 160 4.9 | 36910010 8.8 | UPDATE |
| GENERAL BANCSHARES CORP METRO BANCSHARES INC ET AL | COM 13D | 3/16/83 | 587 18.0 | 36910010 17.3 | UPDATE |
| HEINZ H J CO TELEDYNE INC ET AL | PFD CONV \$1.70 13D | 3/22/83 | 0 N/A | 42307450 N/A | UPDATE |
| KENTUCKY TENN CLAY CO LOUISVILLE CEMENT CO | COM 14D-1 | 3/22/83 | 8 5.4 | 49163810 0.5 | UPDATE |
| LIFE OF MONTANA INS CO LIFE OF MONTANA INS CO ESOP | COM 13D | 4/16/82 | 48 6.0 | 53215610 0.0 | NEW |
| MOHAWK RUBR CO INDEPENDENCE HOLDING CO | COM 13D | 3/22/83 | 345 16.0 | 60830210 15.8 | UPDATE |
| NATIONAL STD CO SIMMONS HAROLD C. ET AL | COM 13D | 3/18/83 | 984 24.0 | 63774210 22.9 | UPDATE |
| SAUL B F REAL ESTATE INVT TR COM COLUMBIA SECS CO/WASH DC ET AL | COM 13D | 3/10/83 | 701 11.6 | 80439610 10.6 | UPDATE |
| SAUL B F REAL ESTATE INVT TR COM KLINGLE CORP | COM 13D | 3/10/83 | 351 5.8 | 80439610 4.1 | UPDATE |
| SAUL B F REAL ESTATE INVT TR COM SAUL B F CO | COM 13D | 3/10/83 | 1,143 19.0 | 80439610 18.3 | UPDATE |
| THIRD NATL CORP PROBASCO SCOTT L JR | COM 13D | 12/31/82 | 410 7.3 | 88428010 0.0 | RYSION |
| TRANSAMERICA RLTY INVS CINERAMA INC ET AL | SH BEN INT 13D | 3/15/83 | 0 0.0 | 89390210 18.6 | UPDATE |
| TRANSAMERICA RLTY INVS SANDGATE CORP | SH BEN INT 13D | 3/15/83 | 0 0.0 | 89390210 6.6 | UPDATE |
| U S TR CORP BANCO DE CHILE | COM 13D | 1/14/83 | 300 10.0 | 91288310 10.0 | UPDATE |
| UTAH MED PRODS INC LAMPROPOULOS FRED P | COM 13D | 3/2/83 | 465 10.7 | 91748810 0.0 | NEW |
| WYLY CORP HAEFNER WALTER & CAREAL HLDG | COM NEW 13D | 3/18/83 | 8,070 58.5 | 98307920 58.2 | UPDATE |