

# sec news digest

Issue 83-116

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June 16, 1983

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## ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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### SAM E. WHITTAKER CITED

Public administrative proceedings have been instituted under the Investment Advisers Act of 1940 against Sam E. Whittaker, a registered investment adviser located in Delray Beach, Florida. Simultaneous with the institution of proceedings, the Commission accepted the Offer of Settlement from Whittaker whereby he, without admitting or denying, consented to the entry of an Order finding that he wilfully violated the antifraud, books and records and other provisions of the Advisers Act.

The Order contained findings that: in approximately January 1982, Whittaker caused an advertisement to be distributed in a magazine of general circulation to obtain money through a false and misleading statement indicating that "The Whittakers Intelligence Report" was being published monthly when in fact such report had not yet been published; Whittaker engaged in a course of conduct whereby he accepted money from clients for annual subscriptions for monthly issues of "The Whittaker Intelligence Report," and failed to publish more than one monthly newsletter, and did not make refunds to subscribers; Whittaker entered into advisory contracts which failed to provide in substance that no assignment of the contract shall be made by the adviser without the consent of the client; from August 1979 to date Whittaker failed to keep any books and records, including a list of the names and addresses of subscribers; and, from March 31, 1980 Whittaker failed to file annually Forms ADV-S with the Commission, as required within 90 days of the end of his fiscal year.

Whittaker also consented to the entry of an Order providing that his registration as an investment adviser be revoked and that he be barred from association with any investment adviser. (Rel. IA864)

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## CIVIL PROCEEDINGS

### COMPLAINT DISMISSED AS TO FIRST INDEPENDENT STOCK TRANSFER AGENT, INC.

The Denver Regional Office announced that on June 1 the Honorable John P. Moore, U.S. District Judge for the District of Colorado, entered an order dismissing a complaint as to First Independent Stock Transfer Agent, Inc. (FISTA) pursuant to a motion by the Commission. FISTA is no longer conducting business and has been in liquidation since September 16, 1981, the date of the complaint. On March 15, 1983 the Commission revoked FISTA's registration as a transfer agent. (SEC v. First Independent Stock Transfer Agent, Inc., et al., USDC, Colorado, Civil Action No. 81-JM-1645). (LR-10035)

### COMPLAINT FILED AND SANCTIONS IMPOSED AGAINST WARREN M. CHOSET, J. BARRIS LEPLLEY, JR., OTHERS

The New York Regional Office, and the New York, American, Chicago Board Options, Pacific, and Philadelphia Stock Exchanges jointly announced that on June 14 the following enforcement actions were instituted against Warren M. Choset of Bellmore, New York, J. Barris Lepley, Jr. of New York, New York, and others: (1) the Commission filed a complaint on June 14 in the U.S. District Court for the Southern District of New York against Choset and Lepley, who were responsible for the management of the Merrill Lynch, Pierce, Fenner & Smith Inc. Arbitrage Department at the time of the alleged violations, charging them with violating the antifraud provisions of the Securities Exchange Act of 1934. Simultaneously with the filing of the complaint, and without admitting or denying any of the allegations contained therein, Choset and Lepley consented to the entry of Final Judgments of Permanent Injunction enjoining them from further violations of those securities act provisions alleged to have been violated; and (2) the various exchanges imposed sanctions against Choset and Lepley, as well as five traders at Merrill Lynch, John N. Lazo, James Carpenter, Charles Levy, Robert Wazevich and William Mackenzie, for their participation in the

scheme alleged in the Commission's complaint, which also violated the exchanges trading conduct rules. All of the respondents entered into settlement agreements whereby they agreed to the imposition of sanctions without admitting or denying the charges against them.

The Commission's complaint alleged that on December 24, 1981, Choset and Lepley engaged in a fraudulent scheme to inflate the value of various options and stocks held in the Merrill Lynch Arbitrage Department's portfolio by, among other things, effecting transactions in such securities at prices higher than the existing market. (SEC v. Warren M. Choset and J. Barris Lepley, Jr., 83 Civ. 4460, S.D.N.Y., [WCC]). (LR-10036)

#### DIRKS AND SCOTT ORDERED TO SUBMIT TO ACCOUNTING AND DISGORGE PROCEEDS FROM CAYMAN RE OFFERING

Donald N. Malawsky, Regional Administrator of the New York Regional Office, announced that on June 15 the Honorable William C. Conner of the U.S. District Court for the Southern District of New York, found, following a trial on the merits, that Raymond L. Dirks and Michael C. Scott had wilfully violated the antifraud provisions of the securities laws in the underwriting and public offering of the securities of Cayman Islands Reinsurance Corp., Ltd. (Cayman Re). At the relevant time, Dirks was a limited partner of John Muir & Co., the underwriter for Cayman Re's public offering; Scott, a Canadian citizen who resides in Canada, was then chief executive officer of Cayman Re.

The Court ordered that Dirks and Scott submit to an accounting and disgorge all proceeds obtained by each of them from the Cayman Re offering. In addition, the Court ordered that Scott be permanently enjoined from further violations of the antifraud violations but declined to issue a permanent injunction against Dirks. (SEC v. Raymond L. Dirks and Michael C. Scott, 82 Civil 1166, S.D.N.Y., [WCC]). (LR-10037)

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## INVESTMENT COMPANY ACT RELEASES

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#### NATIONAL WESTMINSTER BANK OF CANADA

An order has been issued granting National Westminster Bank of Canada an exemption from all provisions of the Investment Company Act of 1940. (Eel. IC-13317 - June 13)

#### NEW YORK LOCALITIES LEGAL CASH ACCESS TRUST

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 on an application of New York Localities Legal Cash ACCESS Trust exempting it from the provisions of Rules 2a-4 and 22c-1 to permit it to compute its price per unit to the nearest one cent on a unit value of one dollar. (Rel. IC-13318 - June 14)

#### KEMPER CORPORATION

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 on an application by Kemper Corporation exempting the purchase of securities issued by it from the provisions of Section 12(d)(3) of the Act and Rule 12d-1. (Rel. IC-13319 - June 14)

#### HORACE MANN LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until July 6 to request a hearing on an application filed by Horace Mann Life Insurance Company, Horace Mann Life Insurance Company Separate Account and Horace Mann Investors, Inc. for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting them from the provisions of Sections 2(a)(32), 2(a)(35), 22(c), 26(a), 27(c)(1), 27(c)(2), and 27(d) of the Act and Rule 22c-1 to permit transactions described in the application and, pursuant to Section 11 of the Act, approving the terms of certain offers of exchange. (Rel. IC-13320 - June 14)

#### CREDIT NATIONAL

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Credit National, a societe anonyme, subject to the laws of France, from all provisions of the Act. (Rel. IC-13321 - June 14)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### WITHDRAWAL GRANTED

An order has been issued granting the application of Grubb & Ellis Company to withdraw its common stock (\$1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-19863)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-Phlx-83-7) to amend Phlx Rules 501, 503 and 504, which concern the allocation of securities and evaluation of specialists, and to file the Exchange's revised specialist evaluation questionnaires with the Commission. Publication of the proposal is expected to be made in the Federal Register during the week of June 20. (Rel. 34-19875)

### ACCELERATED APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved, on an accelerated basis, a proposed rule change filed by the Chicago Board Options Exchange, Inc. (SR-CBOE-83-10) to move the commencement of closing rotations for index options and the exercise cut-off time for these options to 3:00 p.m. and 5:30 p.m., respectively, for the last business day prior to expiration. (Rel. 34-19874)

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## TRUST INDENTURE ACT RELEASES

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### CITICORP

A notice has been issued giving interested persons until July 5 to request a hearing on an application by Citicorp, pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of the United States Trust Company of New York under four existing indentures and a Pooling and Servicing Agreement under which Series 1983-C certificates evidencing interests in a pool of mortgage loans have been issued, is not so likely to involve a material conflict of interest as to make it necessary to disqualify United States Trust Company of New York from acting as trustee. (Rel. TI-831)

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## SECURITIES ACT REGISTRATIONS

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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-3) NEWPORT PHARMACEUTICALS INTERNATIONAL, INC., 897 West 16th St., Newport Beach, CA 92660-0147 (714) 642-7511 - 779,047 shares of common stock. The company is engaged in the research and development of experimental pharmaceutical compounds having antiviral and immunological activity. (File 2-84434 - June 14) (Br. 4) [S]
- (S-8) BROWN & SHARPE MANUFACTURING COMPANY, Precision Park, North Kingstown, RI 02852 (401) 886-2000 - 50,000 shares of common stock. The company designs and manufactures equipment to work and measure materials with precision. (File 2-84437 - June 10) (Br. 6)
- (S-8) MIDLANTIC BANKS INC., Metro Park Plaza, P.O. Box 600, Edison, NJ 08818 (201) 321-8127 - 510,000 shares of common stock. (File 2-84438 - June 14) (Br. 1)

- (S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 52, 6 East 43rd St., New York, NY 10017 - 13,000 units. Depositors: Glickenhau & Co., 6 East 43rd St., New York, NY 10017, Lebenthal & Co., Inc. and Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-84439 - June 14) (Br. 16 - New Issue)
- (S-2) AMERICAN MAGNETICS CORPORATION, 13535 Ventura Blvd., Suite 205, Sherman Oaks, CA 91423 (213) 783-8900 - 1,000,000 shares of common stock. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company develops, designs, manufactures and markets multi-track magnetic heads and reader/encoder systems for magnetic stripe media. (File 2-84442 - June 14) (Br. 5)
- (S-1) CARDINAL DISTRIBUTION, INC., 315 Phillipi Rd., Columbus, OH 43228 (614) 272-7171 - 700,000 common shares. Underwriters: A.G. Edwards & Sons, Inc. and The Ohio Company. The company is a full-service wholesaler distributing foods, drugs, and other products. (File 2-84444 - June 14) (Br. 3 - New Issue)
- (S-1) THE ADVANTAGE FUTURES FUND, A LIMITED PARTNERSHIP, c/o Campbell & Company Management, Inc., Village of Cross Keys, The Quadrangle, Baltimore, MD 21210 (301) 435-1131 - 50,000 units of limited partnership interest. (File 2-84446 - June 14) (Br. 1 - New Issue) [S]
- (S-8) HARRIS & PAULSON, INC., 7887 East Belleview Ave., Suite 500, Englewood, CO 80111 (303) 773-8283 - 160,000 shares of common stock. (File 2-84347 - June 9) (Br. 9)
- (S-8) FACET ENTERPRISES, INC., 7030 South Yale Ave., Suite 800, Tulsa, OK 74136 (918) 492-1800 - 192,000 shares of common stock. (File 2-84450 - June 15) (Br. 4)
- (S-8) BASE TEN SYSTEMS, INC., One Electronics Dr., Trenton, NJ 08619 (609) 586-7010 - 440,000 shares of Class A or Class B common stock. (File 2-84451 - June 13) (Br. 8)
- (S-1) STERLING-FUEL RESOURCES DRILLING FUND 1983-1 and 1983-2, 360 Madison Ave., New York, NY 10017 (212) 682-0204 - 25,000 units of limited partnership interest. Underwriter: Smith Barney, Harris Upham & Co. Incorporated. (File 2-84452 - June 15) (Br. 4 - New Issue) [S]
- (S-1) GENETIC LABORATORIES, INC., 1385 Centennial Dr., St. Paul, MN 55113 (612) 636-4112 - 600,000 shares of common stock. The company is engaged in the manufacture and distribution of biological dressings, among other things. (File 2-84454 - June 15) (Br. 8) [S]
- (S-8) FRANK B. HALL & CO. INC., 549 Pleasantville Rd., Briarcliff Manor, NY 10510 (914) 769-9200 - 750,000 shares of common stock. (File 2-84456 - June 15) (Br. 9)
- (S-11) REALTY SOUTHWEST FUND II, LTD., 1700 Pennzoil Pl., South Tower, Houston, TX 77002 - 5,000 units of limited partnership interest. (File 2-84458 - June 15) (Br. 5 - New Issue)
- (S-3) TECO ENERGY, INC., Teco Plaza, 702 N. Franklin St., Tampa, FL 33602 (813) 228-4111 - 2,500,000 shares of common stock. (File 2-84460 - June 15) (Br. 8)
- (S-3) THE INTERPUBLIC GROUP OF COMPANIES, INC., 1271 Avenue of the Americas, New York, NY 10020 (212) 399-8000 - 275,000 shares of common stock. Underwriter: Shearson/American Express Inc. The company is an advertising agency. (File 2-84461 - June 15) (Br. 5) [S]
- (S-3) NATIONAL BYPSUM COMPANY, 4100 InterFirst Two, Dallas, TX 75270 (214) 653-8511 - 880,000 shares of common stock. (File 2-84466 - June 15) (Br. 10) [S]
- (F-6) CITIBANK N.A., 111 Wall St., 5th Floor, ADR Department, New York, NY 10043 (212) 558-5658 - 10,000,000 American Depositary Receipts for Series B shares of capital stock of The Par Value of 50 Swedish Kroner each of ASEA AB. (File 2-84469 - June 10) (Br. 99)
- (S-1) SCIENTIFIC LEASING INC., 790 Farmington Ave., Farmington, CT 06032 (203) 667-8700 - \$25 million of convertible subordinated debentures, due 2003. Underwriters: Donaldson, Lufkin & Jenrette Securities Corporation and Tucker, Anthony & R. L. Day, Inc. The company leases selected medical, scientific, data processing, communications and other equipment and systems to health care providers. (File 2-84473 - June 15) (Br. 5)
- (S-2) THE MURRAY OHIO MANUFACTURING COMPANY. 219 Frnaklin Rd., Brentwood, TN 37027 (615) 373-6500 - 715,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company is a manufacturer of bicycles and power lawn mowers. (File 2-84475 - June 15) (Br. 4) [S]

- (S-14) COMMERCIAL BANCSHARES, INC., 15 Exchange Pl., Jersey City, NJ 07302 (201) 434-5100 - \$9,158,800 of 13% subordinated debentures, due 1994. (File 2-84476 - June 15) (Br. 2)
- (S-8) ENGELHARD CORPORATION, Menlo Park, CN 40, Edison, NJ 08818 (201) 632-6000 - 600,000 shares of common stock. (File 2-84477 - June 15) (Br. 6)
- (S-3) FIRST UNION CORPORATION, First Union Plaza, Charlotte, NC 28288 (704) 374-6565 - 500,000 shares of common stock. (File 2-84479 - June 15) (Br. 1) [S]
- (S-3) BEVERLY ENTERPRISES, 873 South Fair Oaks Ave., Pasadena, CA 91105 (213) 577-6111 - 1,200,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Stephens Inc. The company is an operator of health care facilities. (File 2-84480 - June 15) (Br. 6)
- (S-8) BURLINGTON INDUSTRIES, INC., 3330 West Friendly Ave., Greensboro, NC 27410 (919) 379-2000 - 2,000,000 shares of common stock. (File 2-84481 - June 15) (Br. 8)
- (S-2) COMPUSCAN, INC., 81 Two Bridges Rd., Fairfield, NJ 07006 (201) 575-0500 - 110,000 shares of common stock. The company designs, manufactures, markets and services image processing products. (File 2-84482 - June 15) (Br. 9)
- (S-3) FIRST CITY BANCORPORATION OF TEXAS, INC., 400 First City Tower, 1001 Fannin St., Houston, TN 77002 (713) 658-6873 - \$150 million of debt securities. The company is engaged in wholesale commercial banking. (File 2-84484 - June 15) (Br. 2) [S]

#### REGISTRATIONS EFFECTIVE

June 6: The Allen Group Inc., 2-83968; Arkansas Power & Light Company, 2-84087; Bellevue Secured Trust Deeds II, 2-82295; Computervision Corporation, 2-83841; Penn Mutual Variable Annuity Account III, 2-77283; Prime Motor Inns, Inc., 2-84126; Prudential - Bache Research Fund, Inc., 2-82764; Sentry Cash Management Fund, Inc., 2-84185; Storage Technology Corporation, 2-83858; Telco Products Corp., 2-82891-NY; Toys "R" Us, Inc., 2-84037; Viking Freight System, Inc., 2-83760; United Banks of Wisconsin, 2-83845.

June 7: Applied Magnetics Corporation, 2-84030; Comcoa, Inc., 2-83215; Interstate Uniform Services Corporation, 2-83051; Municipal Investment Trust Fund, First MBIA Insured Series, 2-83116; New York Municipal Trust, New York, Discount and Zero Coupon Fund, 2-84041; Prab Robots, Inc., 2-83773; Robotic Systems & Technology, Inc., 2-83289-NY; Standard Oil Company of California, 2-84165; Stokely-Van Camp, Inc., 2-84286; Telephone and Data Systems, Inc., 2-82725; University High Equity Real Estate Fund - III, 2-81420; Volt Information Sciences, Inc., 2-84295.

June 8: Agency Rent-A-Car, Inc., 2-83408; Amherst Associates Inc., 2-83508; Applied Solar Energy Corporation, 2-83788; Cenvill Investors, Inc., 2-84039; Dillard Department Stores, Inc., 2-84090; Eagle Computer, Inc., 2-83457; Freedom Income Trust, 2-83100; Gambro Incorporated, 2-83315, 2-83316; Gametronics Corp., 2-82620-NY; Huffey Corporation, 2-83995; Lear Petroleum Corporation, 2-83799; Portfolio of Bond Fund Shares, Inc., 2-82270; Portfolio of Income and Growth Fund Shares, Inc., 2-82271; Portfolio of Money Market Fund Shares, Inc., 2-82273; Portfolio of Mutual Fund Shares, Inc., 2-82272; Public Service Company of Indiana, Inc., 2-84151; Quixote Corporation, 2-83806; Rixon, Inc., 2-83113; River Oaks Industries, Inc., 2-83466; Royal Business Group, Inc., 2-83203; Sears Tax-Exempt Investment Trust, California Municipal Portfolio, Series 1, 2-82637; South Carolina National Corporation, 2-84006; Southeastern Banking Corporation, 2-83157; Span-America Medical Systems, Inc., 2-83274-A; Tago, Inc., 2-83099-LA; Texas Eastern Corporation, 2-83864; Unifi, Inc., 2-84000; Venture Consolidated Inc., 2-82999-NY; Wang Laboratories, Inc., 2-84137.

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## ACQUISITIONS OF SECURITIES

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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 (0000) / % OWNED	CUSIP / PRIOR%	FILING STATUS
AIR EXPRESS INTL CORP JUNCTION PARTNERS	COM	13D	6/ 3/83	12 0.3	00910410 0.0	NEW
AMERICAN GTY FINL CORP FANSLON RICHARD	COM	13D	6/ 1/83	35 0.9	02641810 0.0	NEW
ATLAS CORP MESRAY RESOURCES INC	COM NEW	13D	6/ 3/83	350 11.8	04926730 0.0	NEW
ENERGY EXCHANGE CORP GUERNSEY PETROLEUM CORP	CL A	13D	5/27/83	5,637 18.0	29266610 18.9	UPDATE
G R I CORP GRACE CAPITAL INC	COM	13D	5/18/83	693 24.0	36223210 24.8	UPDATE
GTS CORP WORK PHILLIP L	COM	13D	8/13/81	100 6.2	36237010 0.0	NEW
GULFCO INVESTMENT INC INDEP LIFE & ACCIDENT INS	COM CD	13D	6/ 8/83	41 25.7	40260610 0.0	NEW
HAEMONETICS CORP GOLDMAN SACHS & CO	COM	13D	6/ 2/83	128 5.3	40502210 0.0	NEW
INTERLAKE INC TINICUM INCORPORATED	COM	13D	6/ 3/83	100 1.8	45870210 3.5	UPDATE
INTERACTION SYS INC C L SYSTEMS INC	CL A	13D	5/11/83	94 5.9	45891110 5.9	UPDATE
INTERACTION SYS INC HATWANY BELA R	CL A	13D	5/11/83	384 24.1	45891110 24.1	UPDATE
INTERACTION SYS INC NG HENRY H	CL A	13D	5/11/83	100 6.3	45891110 6.3	UPDATE
INTERACTION SYS INC WINSHALL WALTER R	CL A	13D	5/11/83	384 24.1	45891110 24.1	UPDATE
INTRAWEST FINL CORP HARRIS ASSOCIATES INC	COM	13D	5/27/83	327 5.7	46118910 0.0	NEW
JONI BLAIR CALIF INC BLAU LOUIS C ET AL	COM	13D	6/ 6/83	568 72.4	48058710 0.0	NEW
JONI BLAIR CALIF INC BLAU NORMAN	COM	13D	6/ 6/83	568 72.4	48058710 71.3	UPDATE
PAINE WEBBER INC MH ASSOCIATES	COM	13D	5/18/83	600 4.2	69562910 0.0	NEW
PROGRESSIVE BANCSHARES CORP WAILES R. PRESTON ET AL	COM	13D	6/ 6/83	460 68.8	74327890 68.1	UPDATE
RCA CORP BUFFETT WARREN E ET AL	PFD CUM \$3.65	13D	6/ 2/83	565 5.3	74928550 0.0	NEW
RESERVE EXPL CO PLEWES GEORGE H	COM	13D	5/ 4/83	319 5.4	76105310 5.2	UPDATE
REXHAM CORP DMG CORP	COM	13D	6/ 9/83	231 5.4	76168610 0.0	NEW

## ACQUISITION REPORTS CONT.

SUNSTATES CORP MCCOY HAROLD V SR.	SH BEN INT 13D	5/27/83	527 24.0	86787210 26.7	UPDATE
SUNSTATES CORP MCCOY INDS INC	SH BEN INT 13D	5/27/83	454 20.7	86787210 20.7	UPDATE
TEL OFFSHORE TR BUFFETT WARREN E ET AL	UNIT BEN INT 13D	6/ 3/83	451 9.5	87238210 0.0	NEW
TASTY BAKING CO BAUR MARGUERITE E	CL A 13D	6/ 3/83	922 35.4	87655310 19.0	UPDATE
TASTY BAKING CO BAUR PHILIP J JR	CL A 13D	6/ 3/83	922 35.4	87655310 27.2	UPDATE
TRANE CO IC INDUSTRIES INC	COM 13D	6/10/83	2,120 20.7	89289210 5.1	UPDATE
UNIVERSAL MONE Y CTRS INC BONHAM JOHN TED	COM 13D	8/20/82	511 7.8	91375610 0.0	NEW
WHEELING PITTSBURGH STL CORP PAULSON ALLEN E	COM 13D	6/ 1/83	1,000 25.0	96315010 0.0	NEW

## EXEMPT FILINGS PURSUANT TO REGULATIONS A AND F

The following Offering Statements (Form 1-A) and Notifications (Form 1-F) have been filed with the SEC pursuant to Regulation A and Regulation F, respectively, under the Securities Act of 1933. The information noted below has been taken from the offering statement or notification 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); jurisdictions in which the offering is proposed to be made indicated by the two letter abbreviation for each state; and file number and the date filed.

- (1-A) STRASBURG RAIL ROAD COMPANY, Route 741 East, P. O. Box 96 Strasburg, Pennsylvania 17579 - (717) 687-7522 - 1,000,000 shares - Jurisdictions: PA,MD,VA,NY,AK,CT,FL,CA,HI,IA,KY,NC,MA,MI,MS,MO,NB,NH,NJ,OH,VT,WI,GA. - (24W-3340 - May 23)
- (1-A) M & C SYSTEMS INC., 565 Highway 35, Middletown, New Jersey 07748 - (201) 671-4031 - 300,000 shares - Underwriter: Pars Securities Inc. - Jurisdictions: NY,NJ,CT. - (24NY-8561 - May 31)
- (1-A) THERMATREAT DEMINSTRATION GROUP, 365-C11 Newton Road, Warmister Pennsylvania 18974 - 175 Units of Limited Partnership Interests - Jurisdictions: PA. (24W-3341 - June 1)
- (1-A) AFFILIATED FINANCE INC., 6700 S. Washington Street, P. O. Box 30300, Amarillo, Texas 79120 - (806) 372-5112 - 53,087 shares - Jurisdictions: TX,NM,OK,IL. - (24FL-1743 - June 3)
- (1-A) SPACE ANTENNAS INC, Suite 1036, 127 West 10th Street, Kansas City, Missouri 64105 - 15,000,000 shares - Underwriter: Dillon Securities Inc. - Jurisdictions: WA,CO,ID,VT,MT,NV,NJ,NY,CT,FL,DC. - (24C-4198 - May 24)
- (1-A) BUSINESS RESOURCE NETWORK INC., 12 Linden Street, P. O. Box 824 Brattleboro,Vermont 05301 - (1-803) 254-4504 - 206,667 Shares - Jursidiction: MN. - (24C-4199 - May 31)
- (1-A) CARNABY COMMUNICATIONS CORP., 2538 Hennepin Avenue South, Minnea - polis, Minnesota 55405 - (612) 377-6701 - 1,000,000 Units (max) consisting of 1 share com & a warrant to purchase one share com - Jurisdiction: MN - (24C-4199 - May 31)

EXEMPT FILINGS PURSUANT TO REGULATIONS A AND F CONT.

- (1-A) POLY PHOS MARKETING INC., 312 North Broadway, Crookston, Minnesota 55405 - 900,000 Units consisting of 1 share com and a warrant to purchase 1 share com - Jurisdictions: MN - (24C-4200 - June 1)
  
- (1-A) THE ROCKY MOUNTAIN EQUESTRIAN CENTER, INC., 1226 Elm Avenue, Canon City, Colorado 81212 - (303) 275-8545 - 1,500,000 shares - Jurisdiction: CO. (24D-3682 - May 26)
  
- (1-A) THE FREMONT GROUP, 314 West 53rd Street, New York, N. Y. 10019 - (212)246-7112 - 1,200,000 shares Jurisdictions: NY,NJ,MN,IL. (24-8562 - June 3)
  
- (1-A) TIME & SPACE PROCESSING INC., 3410 Central Expressway, Santa Clara, California 95051 - (408) 730-0200 - 184,750 shares - Jurisdiction: CA. - (24IA-0231 - June 3)