



SECURITIES AND EXCHANGE COMMISSION
NEWS DIGEST

A Daily Summary of
S.E.C. Activities

Washington, D.C. 20549

(In ordering full text of Releases from SEC Publications Unit cite number)

(Issue No. 71-131)

FOR RELEASE July 8, 1971

COMMISSION ANNOUNCEMENT

BOOKEY APPOINTED ASSISTANT REG. ADMIN. IN SEATTLE. Jack H. Bookey has been designated Assistant Regional Administrator of the SEC's Seattle Regional Office. He had previously served the Seattle office as Supervisory Trial Attorney.

A native of New York, Mr. Bookey received his degree in Geology from the Missouri School of Mines, and his law degree from Montana State University. He was employed by the Anaconda Company at Butte for a number of years and later became an Asst. United States Attorney in that city. He joined the SEC Regional Office in Seattle as a trial attorney in 1961.

DECISION IN ADMINISTRATIVE PROCEEDING

RAASCH SUSPENDED. The Commission has ordered John Raasch, Highland Park, Ill., suspended from association with any broker or dealer for a period of 45 days beginning July 12, 1971. The order was based on an offer of settlement submitted by Raasch as part of an overall settlement of the administrative proceeding and of injunctive proceedings which had been brought against him and others in the U. S. District Court for the Northern District of Illinois. In the injunctive proceeding, an order was entered on June 23, 1971, pursuant to Raasch's consent but without his admitting the factual allegations of the complaint, permanently enjoining him from violating the registration provisions of the Securities Act and the antifraud provisions of that Act and of the Securities Exchange Act. (Release 34-9236)

COURT ENFORCEMENT ACTIONS

MUMMERT SENTENCED IN SECURITIES FRAUD. The SEC Chicago Regional Office announced that on June 18, the Federal district court in Indianapolis, sentenced Calvin R. Mummert to five years imprisonment on each of two counts of securities fraud, but suspended execution of the sentence and placed Mummert on probation for three years in connection with violations of the Federal securities laws in the offer and sale of securities of American National Trust and Republic National Trust. (LR-5075)

RUECKHAUS ENJOINED IN UNIREX CASE. The SEC Denver Regional Office announced that on June 30 the Federal district court in Denver permanently enjoined Melvin D. Rueckhaus of Albuquerque from violating the registration and anti-fraud provisions of the Federal securities laws in the offer and sale of securities of Unirex, Incorporated. Rueckhaus consented to the entry of the order. (LR-5077)

ERICKSON, ARCH CREEK DEVELOPMENT INDICTED. The SEC Chicago Regional Office announced that on June 25 a six-count indictment was returned against Kenneth A. Erickson of Edmonton, Alberta, Canada, and Arch Creek Development Co., of Newcastle, Wyo., charging them with violations of the registration and anti-fraud provisions of the Federal securities laws and the Mail Fraud Statute. The indictment also named as a defendant Gordon William Schuetz of Richland, Wash., charging violation of the registration and anti-fraud provisions of the securities laws and the Mail Fraud Statute. (LR-5076)

INVESTMENT COMPANY ACT RELEASE

MINNESOTA SMALL BUSINESS INVESTMENT CO. The Commission issued an order exempting from certain provisions of the Investment Company Act a proposed transaction of the Minnesota Small Business Investment Company, Minneapolis to permit the sale by a proposed subsidiary corporation of \$200,000 in convertible debenture bonds through private placement to certain affiliated persons of MSBIC. (Release IC-6606)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM/SUBSIDIARIES. The Commission issued an order authorizing issuance and sale of common stock by a newly formed subsidiary of Massachusetts Gas System, the Massachusetts LNG, Inc., and acquisition thereof by the holding company, New England Electric System and issuance and sale of notes to First National Bank of Boston. (Release 35-17183)

OHIO POWER COMPANY. The Commission issued an order authorizing amendments of articles of association of Ohio Power Company and an increase in permitted short-term unsecured indebtedness, and solicitation of proxies in connection therewith. (Release 35-17184)

OVER

SECURITIES ACT REGISTRATIONS

MARY KAY COSMETICS FILES FOR SECONDARY. Mary Kay Cosmetics, Inc., 8900 Carpenter Freeway, Dallas 75247, filed a registration statement on June 25 seeking registration of 446,568 outstanding common shares, to be offered for public sale by the selling shareholders thereof. The offering is to be made (** at \$24 per share maximum) through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York.

The company is engaged in the manufacture and distribution of cosmetics and toiletries. It has outstanding 2,118,644 common shares, of which Mary Kay Ash, board chairman, owns 28.3%, Richard B. Rogers, president, 10.64% and management officials 58.82%. Mary Kay Ash proposes to sell 150,000 shares, Richard R. Rogers and J. Ben Rogers, Jr., each proposes to sell 54,000 each and others the remaining shares being registered. (File 2-40916)

BRANIFF AIRWAYS PROPOSES FINANCING. Braniff Airways, Inc., Exchange Park, Dallas, 75235, filed a registration statement on June 25 seeking registration of \$17,350,000 of loan certificates, due 1987, to be offered for public sale through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York, and Reynolds & Co.

Net proceeds of its financing will be used to provide long-term financing for some 75% of the purchase price of a Boeing 747-127 jet aircraft which has been acquired by Bankers Trust Co. (lessor) acting as trustee under a trust agreement for certain institutional investors as owner participants, pursuant to an assignment by the company of its contract right to purchase the aircraft. The aircraft has been leased by the lessor to the company, for a term to expire upon the maturity of the loan certificates in January 1987. (File 2-40917)

*GAS SERVICE PROPOSES OFFERING. The Gas Service Co., 700 Scarritt Bldg., 818 Grand Ave., Kansas City, Mo., 64142, filed a registration statement on June 25 seeking registration of \$20 million of first mortgage bonds, due 1991, and 340,000 shares of common stock to be offered for public sale (** at \$20 per share maximum) through underwriters headed by Eastman Dillon, Union Securities & Co., One Chase Manhattan Plaza, New York 10005, and Stern Brothers & Co., 9 W. 10th St., Kansas City, Mo. 64105.

The net proceeds of its financing will be used to repay short term obligations aggregating \$19,300,000 at May 31, which were used to finance construction programs. Construction expenditures are estimated at \$25 million for 1971 and 1972. (File 2-40918)

TEMTECH DESIGNS TO SELL STOCK. Temtech Designs Corp., 17 Barstow Rd., Great Neck, N.Y. 11021, filed a registration statement on June 25 seeking registration of 60,000 shares of common stock, to be offered for public sale at \$4 per share. The offering is to be made through underwriters headed by Sherman, Fitzpatrick and Co., Inc., 140 Mineola Blvd., Mineola, New York 11501.

The company was organized in 1967 to provide designers, draftsmen and engineers to clients and firms in need of temporary additional personnel. Net proceeds from the sale of the stock, will be used for working capital and other specified corporate purposes. The company has outstanding 120,000 common shares, of which Norman Hellman, president, and Vartan Vosganian, secretary-treasurer owns 50% each. Purchasers of the shares being registered will sustain an immediate dilution of \$3.91 per share book value. (File 2-40919)

MAJOR ELECTRONICS TO SELL STOCK. Major Electronics Corp., 649 39th St., Brooklyn, New York 11232, filed a registration statement on June 25 seeking registration of 100,000 shares of common stock to be offered for public sale at \$7.75 per share through underwriters headed by Smith Jackson & Co., Inc., 17 Battery Pl., New York.

The company is engaged in the design and marketing of toy and full sized phonographs and other electronics equipment. Net proceeds of the stock sale, will be used for specified corporate purposes. The company has outstanding 202,500 common shares, of which William W. Lane, and Stephen L. Lane, board chairman and president, respectively, own 33-1/3 percent each and Melvin V. Lane, and management group as a whole own 100%. Purchasers of the shares being registered will sustain an immediate dilution in the book value of their shares. (File 2-40920)

PATAGONIA FILES FOR OFFERING AND SECONDARY. Patagonia Corp., 149 No. Stone Ave., Tucson, Ariz. 85702, filed a registration statement on June 25 seeking registration of 670,000 common shares of which 550,649 are to be sold by the company and 119,351 (being outstanding shares) by selling shareholders. The offering is to be made (** at \$15 per share maximum) through underwriters headed by Dominick and Dominick, Inc.

Patagonia is a bank holding company owning principally, all of the outstanding stock of Great Western Bank & Trust Co. in Phoenix, and Pima Savings and Loan Association in Tucson. Net proceeds from the sale of the additional stock will be added to the funds of Patagonia to be used for general corporate purposes. In addition to debt, the company has outstanding 1,473,761 common shares, of which David R. Williams, vice president, and Pauline B. Williams as Trustees own 11.9% and management as a group own 37%. Arnold Smith and Herbert Smith propose to sell all of 56,314 and 56,133 shares owned, respectively and others the remaining shares to be sold. Raymond A. Rich is board chairman and president. (File 2-40921)

DIGITAL DATA SYSTEMS PROPOSES OFFERING. Digital Data Systems Corp., 7300 North Crescent Blvd., Pennsauken, N.J. 08110, filed a registration statement on June 25 seeking registration of 350,000 common shares and warrants to purchase 175,000 shares, to be offered for public sale in units, each consisting of two shares and one warrant (** and at \$16 per unit maximum) through underwriters headed by F. Eberstadt & Co., Inc., 61 Broadway, New York 10006.

CONTINUED

The company has developed two credit control systems for use in department stores and other specialty areas. Of the net proceeds \$1,500,000 will be used to establish and equip one central and five regional processing centers, and the balance will be used for other specified purposes. In addition to indebtedness, the company has outstanding 1,235,593 common shares (with a 4¢ per share book value deficit), of which B.C. Kalustyan, board chairman and president, owns 34.7% and management as a group owns 64.3%. (File 2-40923)

*AMERICAN MEDICORP FILES FOR SECONDARY. American Medicorp, Inc., Barclay Bldg., Bala Cynwyd, Pa., 19004, filed a registration statement on June 25 seeking registration of 571,987 outstanding shares of common stock, \$3 million of outstanding 5½% convertible subordinated debentures, due 1989 and outstanding warrants to purchase 246,950 shares of common stock. These securities may be offered for sale from time to time by the holders thereof at prices current at the time of sale (**\$25 per share maximum).

The company is engaged primarily in managing general, acute care community hospitals. In addition to indebtedness and preferred stock, it has outstanding 8,775,571 common shares. (File 2-40924)

G.W. MURPHY INDUSTRIES FILES FOR SECONDARY. G.W. Murphy Industries, Inc., 6501 Navigation Blvd., Houston, Tex. 77001, filed a registration statement on June 25 seeking registration of 383,083 outstanding common shares and an option of 48,000 shares of common stock to be offered for sale from time to time by selling shareholders at prices then obtainable.

G.W. Murphy is engaged in the manufacture and sale of oil and mining drilling tools and other machinery and equipment. In addition to indebtedness and preferred stock it has outstanding 2,833,013 common shares. Of the selling shareholders, Alan S. McClure may sell all of 105,015 shares owned, Lewis R. Runion all of 63,188 shares owned and a large number of others the remaining shares being registered. (File 2-40926)

LTV SECURITIES IN REGISTRATION. Ling-Temco-Vought, Inc., 1600 Pacific Ave., P.O. Box 5003, Dallas, Tex. 75222, filed a registration statement on June 25 seeking registration of \$5,005,000 of outstanding 6-1/2% debentures, due 1973, 25,075 outstanding common stock purchase warrants expiring June 1, 1973 and the underlying common shares and 99,530 outstanding common stock purchases expiring June 15, 1973, and the underlying common shares. These securities may be offered for sale from time to time by the holders or recipients thereof at prices current at the time of sale. (File 2-40927)

CENTRAL NATIONAL CHICAGO FILES RIGHTS OFFERING. Central National Chicago Corp., 120 South LaSalle St., Chicago, Ill. 60603, filed a registration statement on June 28 seeking registration of 100,172 shares of common stock, to be offered to the holders of its common stock at the rate of one share for each nine shares held. The offering is to be made through underwriters headed by William Blair & Co., 135 S. LaSalle Street, and Blunt Ellis & Simmons, Inc., 111 W. Monroe St., both of Chicago 60603 (** at a proposed maximum offering price of \$31 per share).

The company is a bank holding company whose principal asset is the capital stock of the Central National Bank in Chicago. All the net proceeds will be invested in the Bank and applied by it to the retirement of its 7% subordinated capital notes due 1973 outstanding in the amount of \$3 million. In addition to indebtedness, the company has outstanding 901,548 common shares of which F. H. Prince & Co., Inc., owns 15.1% and management officials as a group 18.7%. Frank E. Bauder is board chairman and president. (File 2-40930)

SPECTRONICS TO SELL STOCK. Spectronics, Inc., 541 Sterling Drive, Richardson, Texas 75080, filed a registration statement on June 28 seeking registration of 300,000 common shares to be offered for public sale (** at \$5 per share maximum) through underwriters headed by McKinney, Rose Y Company, Inc., 2200 Mercantile Bank Bldg., Dallas, Texas.

The company was incorporated in 1969 and is engaged in the optoelectronics business (use of light emitting and light detecting devices to perform electronic functions). Of the net proceeds to be received from the stock sale \$375,000 will be used to retire notes payable, and the balance will be used for research and product development and other specified corporate purposes. In addition to indebtedness, the company has outstanding 508,170 common shares, of which G. Ward Paxton, Jr., president and board chairman owns 19.4%, and management group as a whole own 72.9%. (File 2-40931)

FLORIDA D & M FILES FOR RIGHTS OFFERING AND SECONDARY. Florida D & M Company, Citizens National Bank Bldg., Orlando, Fla. 32801, filed a registration statement on June 28 seeking registration of 247,585 shares of common stock. Of these shares, 100,000 are to be offered for public sale by the company. The remaining shares are to be offered for subscription by holders of those shares of common stock resulting from a reclassification of the company's Class A common stock, at the rate of one share for each two shares held. The offering is to be made (** at \$10 per share maximum) through underwriters headed by Frederick & Co., Inc., Cudahy Tower, P.O. Box 453, Milwaukee, Wisconsin 53201.

The company is engaged through subsidiaries in the manufacture of modular homes, doors and related items. Net proceeds of its stock sale will be used to reduce the company's short-term notes and for other corporate purposes. In addition to indebtedness, the company has outstanding 295,190 Class A and 40,875 Class B shares. Anthony J. Curtas, president, and Ruth S. Curtas own 54.4% and management officials as a group 90.8% of the B shares; E. Parks Williams, board chairman, owns 21.6% and management officials as a group 31.7% of the A shares. (File 2-40932)

RALPH WILLIAMS ENTERPRISES TO SELL STOCK. Ralph Williams Enterprises, Inc., 15720 Ventura Blvd., Los Angeles, Calif. 91316, filed a registration statement on June 28 seeking registration of 150,000 shares of Series A common stock, to be offered for public sale through underwriters headed by Agio Capital Corp., Two Broadway, New York 10004 (** at a proposed maximum offering price of \$10 per share). The company was formed in February 1971 to engage in auto leasing and franchising. Of the net proceeds from the stock sale \$230,000 will be used to repay existing indebtedness and the balance will be used for specified corporate purposes. The company has outstanding 225,000 Series B common shares, of which Ralph L. Williams, Inc., (all of whose stock is owned by Ralph L. Williams, president and board chairman) owns 60% and Ralph L. Williams 13%. Purchasers of the shares being registered will sustain an immediate and substantial dilution of the book value of the shares. (File 2-40933)

ZAPATA INTERNATIONAL PROPOSES OFFERING. Zapata International, Inc. (to be changed to Zapata Foods, Inc.) 730 Hennepin Ave., Minneapolis, Minn. 55403, filed a registration statement on June 28 seeking registration of 80,000 shares of common stock and warrants to purchase an additional 80,000 shares, to be offered for public sale in units, each consisting of one share and one warrant (** and at \$8 per unit maximum). The offering is to be made by Engler & Budd Company, 930 Midwest Plaza Bldg., Minneapolis, Minn. 55402.

Organized in 1968, the company is engaged in the operation of Zapata restaurants featuring Mexican-style foods, and in processing and distribution of Mexican-style foods. Of the net proceeds of its stock sale, some \$135,000 will be used to pay short-term bank indebtedness and the balance for working capital and other corporate purposes. In addition to indebtedness, the company has outstanding 170,500 common shares (with a \$1.25 per share book value), of which Marno M. McDermott, Jr., president, owns 15%. (File 2-40934)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

Cubic Corp., San Diego, Calif. (File 2-40909) - 75,000 shares
Continental Telephone Corp., Clayton, Mo. (File 2-40922) - 400,000 shares
United Board & Carton Corp., Ashland, Ohio (File 2-40925) - 75,000 shares
Minneapolis Gas Co., Minneapolis, Minn. (File 2-40928) - 24,600 shares
Technomic Research Associates, Inc., Chicago, Ill. (File 2-40929) - 60,000 shares

MISCELLANEOUS

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "★★"):

File No.	O-Registrants	Location	File No.	O-Registrants	Location
5677	Ansonia Water Co	Ansonia, CT	5590	Homestead Financial Corp**	San Francisco, CA
5576	Biospherics Inc**	Rockville, MD	5572	Keane Associates Inc	Wellesley Hills, MA
5592	Burke Security Inc**	Buffalo, NY	5567	Logic Corp**	Cherry Hill, NJ
5573	Donaldson, Lufkin & Jenrette Inc**	New York, NY	5571	Mid America Bancorporation Inc**	St. Paul, MN
5591	ECC Corporation**	Eules, TX	5589	Payco American Corp**	Milwaukee, WI
56b1	Electronic Data Controls Corp	Winston-Salem, NC	5579	Peoples Corp	Virginia Beach, VA
5568	Equity Enterprises Inc**	New York, NY	5574	Real Petroleum Co**	Wichita, KS
5575	GTS Corp**	New Orleans, LA	5588	Royal Coach Inc**	Memphis, TN
5684	Hoffman Rosner Corp**	Hoffman Estates, IL	5570	Sim-Kar Lighting Fixture Co Inc**	Phil., PA
5584	Home-Stake 1970 Program Operating Corp	Tulsa, OK	5586	Splentex Inc**	New York, NY
			5569	Topper Corporation**	Elizabeth, NJ
			5566	Woods Communication Corp**	Rochester, NY

SECURITIES ACT REGISTRATION. Effective July 1: Datatab, Inc., 2-39999.
Effective July 6: Abbott Lab., 2-40247; Honeywell, Inc., 2-40968; Minnesota Mining and Manufacturing Co., 2-40901; RLC Investments, Inc., 2-38526; Roho Industries, Inc., 2-38386 (90 days), Terminal Technology, Inc., 2-39577 (90 days).

NOTE TO DEALER. The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

* This is a reporting company and further information with respect to its business and operations is available in the Commission's Public Reference files.

** As estimated for purposes of computing the registration fee.

1/ Pending distribution of this release by the Commission to the appropriate mailing lists, interested persons should consult the Federal Register for details of the release.

GPO 912.604

---0000000---