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U.S. SECURITIES AND
EXCHANGE COMMISSION

Issue 77-152

August 8, 1977

TRADING SUSPENSIONS

TRADING SUSPENDED IN WESTERN AMERICAN ENERGY CORPORATION

The SEC has announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Western America Energy Corporation, a New York corporation located in Scottsdale, Arizona for the period beginning on August 8 and terminating at midnight (EDT) on August 17. The Commission ordered the suspension of trading in Western's securities because of the lack of adequate and accurate public information concerning the company's operations and financial condition. (Rel. 34-13837)

COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES LAWRENCE PESKA ASSOCIATES, INC. AND LAWRENCE PESKA

The Commission filed a complaint on August 8 in the U.S. District Court for the Southern District of Florida against Lawrence Peska Associates, Inc. (LPA) and Lawrence Peska (Peska). The Commission's complaint alleges violations of the registration and antifraud provisions of the securities laws by LPA and Peska in the offer and sale of investment contracts relating to an invention development program. The complaint alleges LPA is an invention development and promotion company and Peska is its president. For a fee of from \$1,100 to \$1,650, LPA would undertake to evaluate, develop and market an amateur inventor's invention. The inventor was not required to expend any further effort once LPA undertook to market the invention. In connection with the offer and sale of LPA's invention development and marketing program, inventors were not advised that of approximately 4,000 plus inventors who took an undeveloped invention to LPA, and participated in its programs, none have received more money from the marketing of the invention than was paid to LPA for its fee. The Commission requests in its complaint that LPA and Peska be preliminarily and permanently enjoined from further violations of the securities laws. (SEC v. Lawrence Peska Associates, Inc., et al., S.D. Fla., Civil Action No. 77-2436-CIV). (LR-8058)

BERTSIL L. SMITH SENTENCED

The Atlanta Regional Office announced that on July 25 Bertsil L. Smith of Memphis, Tennessee pleaded guilty to two counts of wire fraud. Smith was sentenced by Federal District Judge Richard C. Freeman at Atlanta to serve eighteen months on one count and three years on the second count to run consecutively with the first count. The sentence on the second count was suspended and Smith is to be placed on probation after serving eighteen months. Smith had been indicted by a federal grand jury on charges that he and an associate induced investors to sell municipal bonds and converted the proceeds to their personal use. (U.S. v. Bertsil L. Smith, N.D. Ga., CR-77-79-A). (LR-8054)

ACTION AS TO FIDEL GOETZ CONCLUDED; PAYMENT MADE

The Commission announced that its action as to Fidel Goetz in SEC v. Penn Central Company, et al., was concluded by orders of Chief Judge Joseph S. Lord, III of the U.S. District Court for the Eastern District of Pennsylvania entered on February 18 and March 14 which provided for the vacating of a previous preliminary injunction freezing assets of certain Liechtenstein entities in the U.S., and the payment to the Trustees of the Penn Central Transportation Co. of \$1,250,000 by those entities which were subject to the preliminary injunction. Goetz died resident in Switzerland in December, 1976. The Commission's complaint alleged that Goetz had received funds from a subsidiary of Penn Central Transportation Co. prior to the bankruptcy of the company in 1970. (SEC v. Penn Central Company, et al., Civil Action No. 74-1125, E.D. Pa.). (LR-8055)

HOLDING COMPANY ACT RELEASES

GULF POWER COMPANY

A notice has been issued giving interested persons until August 29 to request a hearing on a proposal of Gulf Power Company, subsidiary of The Southern Company, to acquire utility assets. (Rel. 35-20126 - Aug. 4)

GEORGIA POWER COMPANY

A notice has been issued giving interested persons until August 29 to request a hearing on a proposal of Georgia Power Company, subsidiary of The Southern Company, to acquire utility assets. (Rel. 35-20127 - Aug. 4)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

The SEC has announced that the following companies have listed the specified securities on the following stock exchanges: New York Stock Exchange - The Lehman Corp., capital stock (effective June 8, 1977); Missouri Portland Cement Co., 10% subordinated sinking fund debentures, due 1997 (effective as of June 30, 1977); and GDV Inc., common stock (effective July 3, 1977). Pacific Stock Exchange - Berkeley Bio-Medical, Inc., common stock (effective as of June 10, 1977, GDV, Inc., common stock (effective as of June 30, 1977). American Stock Exchange - The Citation Companies, Inc. (Mich), common stock (effective June 24, 1977); Sierracin Corp., common stock (effective July 17, 1977); LSB Industries, common stock (effective July 22, 1977); Pebble Beach Corp., common stock (effective June 26, 1977); and GDV, Inc., common stock (effective July 2, 1977).

DELISTING GRANTED

An order has been issued granting the application of the Midwest Stock Exchange, Inc. to strike from listing and registration the specified security of the following company: Carrier Corporation, 4-1/2% senior preferred stock, \$50.00 par value. (Rel. 34-13830)

WITHDRAWAL FROM LISTING AND REGISTRATION

Notices have been issued giving interested persons until August 25 to submit facts bearing upon applications by the following issuers to withdraw the securities indicated below from listing and registration on the American Stock Exchange, Inc.: Bell Industries, common stock, no par value; Falcon Seaboard Inc., common stock, \$1.50 par value; and Milton Roy Company, common stock, \$1.00 par value. (Rel. 34-13833)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange (PHLX) has filed a proposed rule change under Rule 19b-4 (SR-PHLX-77-8) to require that its member organizations identify a general partner or officer of such member organization as a senior registered options principal, who shall have the responsibility of supervising options accounts. Publication of the proposal is expected to be made in the Federal Register during the week of August 8. (Rel. 34-13827)

NOTICE OF FILING AND APPROVAL OF PROPOSED RULE CHANGE

The American Stock Exchange, Inc. (Amex) has filed and the Commission has approved a proposed rule change under Rule 19b-4 (SR-Amex-77-19) to rescind Amex's Rule 482, which prevents its members from entering their quotations in listed securities in over-the-counter quotation sheets and NASDAQ. Publication of the proposal is expected to be made in the Federal Register during the week of August 8. (Rel. 34-13828)

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; and File number and date filed.

- (S-1) STRUTHERS OIL & GAS CORP., The City Center Bldg., Suite 360, 101 Broadway, Oklahoma City, Okla. 73102 - 600 units of limited partnership interests in Struthers 1977 Oil and Gas Program. (File 2-59630 - Aug. 5)
- (S-7) PIEDMONT NATURAL GAS COMPANY, INC., 4301 Yancey Rd., Charlotte, N.C. 28209 (704) 525-5580 - \$30 million of debentures, due 1997. Underwriter: Merrill Lynch, Pierce, Fenner & Smith, Inc. (File 2-59631 - Aug. 5)
- (S-7) IOWA SOUTHERN UTILITIES COMPANY, 300 Sheridan Ave., Centerville, Iowa 52544 (515) 856-6351 - 200,000 shares of common stock. (File 2-59632 - Aug. 5)
- (S-7) WORTHINGTON INDUSTRIES, INC., 1205 Dearborn Dr., Columbus, Ohio 43085 (614) 438-3210 - 600,000 common shares. Underwriters: Bache Halsey Stuart Shields Inc. and The Ohio Company. (File 2-59633 - Aug. 5)
- (S-7) ALABAMA POWER COMPANY, 600 North 18th St., Birmingham, Ala. 35291 (205) 323-5341 - 500,000 shares of cumulative preferred stock, \$100 par. (File 2-59634 - Aug. 5)
- (S-1) THE MANHATTAN LIFE CORPORATION, 111 West 57th St., New York, N.Y. 10019 - 1,396,629 shares of common stock. (File 2-59635 - Aug. 5)
- (S-8) INTERTECHNOLOGY/SOLAR CORPORATION, 100 Main St., Warrenton, Va. 22186 - 100,000 shares of common stock. (File 2-59636 - Aug. 5)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, SEVENTY FIFTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10006 - 45,000 units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006, Bache Halsey Stuart Shields Inc. and Reynolds Securities Inc. (File 2-59637 - Aug. 5)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events: ^{*}/

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	DATE
A&E PLASTIK PAK CO INC	2	07/11/77
AMERICAN EXPORT INDUSTRIES INC	3,5	07/11/77
CHICAGO HELICOPTER INDUSTRIES INC	2,6	07/15/77
CHICAGO MILWAUKEE CORP	5	07/15/77
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	07/15/77
COAP SYSTEMS INC	5	06/20/77
COMPUSCAN INC	5,6	07/12/77
DATA TECHNOLOGY CORP	1	07/11/77
DIXILYN CORP	12	07/25/77 *
DUDDYS INC	5,6	06/06/77
EDUCATORS INVESTMENT CORP OF ALAMAMA	5	07/19/77
EVANS INC	2	07/17/77
HEALTH CHEM CORP	13	07/15/77 *
HERSHEY FOODS CORP	5	07/15/77
MANAGEMENT ASSISTANCE INC	5,6	07/77
MARIFARMS INC	5	06/28/77
MCNEIL REAL ESTATE FUND VI LTD	2,5,6	07/11/77
MEDALLION GROUP INC	13	07/15/77 *
METALLURGICAL PROCESSING CORP	1,4,6	07/12/77
NORTHWESTERN FINANCIAL INVESTORS	5	07/16/77

RECENT 8K FILINGS CONT.

PACER PHENIX CORP	2	02/01/77
PUBLICKER INDUSTRIES INC	5	07/15/77
SCHEUTZOW HELICOPTER CORP	13	01/31/77 *
THERMO NATIONAL INDUSTRIES INC	2,6	07/12/77
TIMBERLINE MINERALS INC	2,6	05/27/77
UNION FIDELITY CORP	1	07/13/77
WORLD SERVICE LIFE INSURANCE CO	5,6	07/07/77
ZAUSNER FOODS CORP	5,6	07/14/77
ZENITH NATIONAL INSURANCE CORP	1,5,6	07/08/77
AMENDMENTS TO REPORTS ON FORM 8-K		
CINCINNATI UNION STOCK YARD CO	2	03/77
EXCHANGE INTERNATIONAL CORP	4	05/31/77

/ The Form 8-K was amended (Rel. 34-13156, January 13, 1977) effective for all events which occur subsequent to February 28, 1977. Those companies above which are noted with an asterisk () have filed pursuant to the old Form 8-K; the captions of the item numbers under which such reports are filed are as follows:

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| <i>Item 1. Changes in Control of Registrant</i> | <i>Item 9. Options to Purchase Securities</i> |
| <i>Item 2. Acquisition or Disposition of Assets</i> | <i>Item 10. Extraordinary items, other material charges and credits and capital restatements</i> |
| <i>Item 3. Legal Proceedings</i> | <i>Item 11. Submission of Matters to a Vote of Security Holders</i> |
| <i>Item 4. Changes in Securities</i> | <i>Item 12. Changes in Registrant's Certifying Accountant</i> |
| <i>Item 5. Changes in Security for Registered Securities</i> | <i>Item 13. Other Materially Important Events</i> |
| <i>Item 6. Defaults upon Senior Securities</i> | <i>Item 14. Financial Statements and Exhibits</i> |
| <i>Item 7. Increase in Amount of Securities Outstanding</i> | |
| <i>Item 8. Decrease in Amount of Securities Outstanding</i> | |

NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 10¢ per page plus postage (7 days) (\$3.50 minimum); 20¢ per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30¢ per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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