

sec news digest

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CIVIL PROCEEDINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

HENRY W. TRIMBLE, JR. PROHIBITED FROM VIOLATING REGISTRATION PROVISIONS

The New York Regional Office announced that on June 10 a Final Order, pursuant to Stipulation of Henry W. Trimble, Jr., was issued prohibiting him from violating the registration provisions of the securities laws. Trimble consented to the issuance of the order, without admitting or denying the substantive allegations of the Commission's complaint, filed on February 5, 1980.

The Commission's complaint alleged that Trimble, 61, had violated the registration provisions in connection with sales of shares of Arc Limited, a Grand Cayman corporation,

The order provides that the Commission will not use the facts alleged in the complaint, or the order, as the basis for commencing certain administrative proceedings against Trimble.

The action continues with respect to the remaining four defendants. (SEC v. Allen S. Manus, et al., S.D.N.Y., 80 Civil 724). (LR-9380)

CRIMINAL AND CIVIL PROCEEDINGS

JOHN P. HUBERTY SENTENCED AND PERMANENTLY ENJOINED

The Chicago Regional Office announced that in separate criminal and civil actions on June 4, John P. Huberty of Minnetonka, Minnesota, was sentenced before the Honorable Miles W. Lord, U.S. District Judge for the District of Minnesota, on two counts of mail fraud and was permanently enjoined from further violations of the antifraud provisions of the securities laws. Judge Lord sentenced Huberty to serve a five-year term of imprisonment on one count and a three-year prison term on the second count, the execution of which was stayed and Huberty was placed on probation for five years to run consecutively to the five-year prison term on the first count. (U.S. v. John P. Huberty and SEC v. John P. Huberty, USDC for the District of Minnesota, Criminal Action No. 4-80-112 and Civil Action No. 4-80-330). (LR-9379)

INVESTMENT COMPANY ACT RELEASES

THE CONVERTIBLE FUND OF JAPAN, LTD.

A notice has been issued giving interested persons until July 16 to request a hearing on an application by The Convertible Fund of Japan, Ltd. (Fund), an open-end, diversified, management investment company registered under the Investment Company Act of 1940, for an order, pursuant to Section 8(f) of the Act, declaring that the Fund has ceased to be an investment company within the meaning of the Act. (Rel. IC-11823 - June 22)

OFFERMAN MONEY MARKET FUND, INC.

A notice has been issued giving interested persons until July 16 to request a hearing on an application by Offerman Money Market Fund, Inc., an open-end, diversified, management investment company, for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting it 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 Offerman to use the amortized cost method of valuation for the purpose of pricing its shares. (Rel. IC-11824 - June 22)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC. YEAR 1981

An order has been issued authorizing American Electric Power Company, Inc., a registered holding company, to act as surety on a bond to be posted by Wheeling Electric Company, its subsidiary, in the estimated amount of \$4,700,000. The bond will enable the subsidiary to collect certain rate increases subject to refund pending final action on the rate proposal by Public Service Commission of West Virginia. (Rel. 35-22100 - June 23)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock (\$1 par value) of Eazor Express, Inc. from listing and registration thereon. (Rel. 34-17885)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until July 9 to comment on the application of Syntex Corporation to withdraw its common stock (\$1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17887)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until July 9 to comment on the applications of the Midwest Stock Exchange for unlisted trading privileges in the common stock (\$.40 par value) of Associated Madison Companies Inc. and the common stock (no par value) of Shaw Industries Incorporated which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17888)

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in six issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17884)

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; and whether the registration statement is a New Issue.

(S-18) COMPUTER DIALYSIS SYSTEMS, INC., 2450 Central Ave., Boulder, CO 80301 (303) 534-0521 - 22,000,000 shares of common stock. Underwriter: J. Daniel Bell & Company Inc., 1430 Larimer Sq., Suite 300, Denver, CO 80202 (303) 623-0777. The company was formed to engage in the medical products industry, and, specifically, to develop an improved form of proportioning dialysate delivery system for patients suffering chronic and acute kidney disfunctions. (File 2-72785-D - June 12) (Br. 8 - New Issue)

(S-18) ADVANCED CHEMICAL CORPORATION, 57 West 200 South, Suite 201, Salt Lake City, UT 84101 - 30,000,000 shares of common stock. Underwriter: Olsen and Company, 175 South West Temple, Suite 690, Salt Lake City, UT 84101 (801) 363-6771. The company is engaged in the business of manufacturing and marketing "single system epoxy" based industrial coatings under the trade name AdvanceKote. (File 2-72842-D - June 18) (Br. 2 - New Issue)

- (S-1) PROGRAMS UNLIMITED, INC., 125 South Service Rd., Jericho, NY 11753 - 3,000,000 shares of common stock. Underwriter: Brodis Galant Securities, One Great Neck Rd., Great Neck, NY 11021. The company operates a retail store selling personal and small business micro-computer software, hardware, and peripheral equipment. (File 2-72858 - June 19) (Br. 1 - New Issue)
- (S-6EL24) THE CORPORATE INCOME FUND, ONE HUNDRED TWENTY-SEVENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson Loeb Rhoades Inc. (File 2-72901 - June 22) (Br. 17 - New Issue)
- (S-6) THE CORPORATE INCOME FUND, ONE HUNDRED TWENTY-EIGHTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson Loeb Rhoades Inc. (File 2-72902 - June 22) (Br. 17 - New Issue)
- (S-16) NUCORP ENERGY, INC., 2550 Fifth Ave., Suite 1100, San Diego, CA 92103 (714) 233-7300 - 426,501 shares of common stock. (File 2-72903 - June 23) (Br. 3)
- (S-1) AMERICAN CABLE TV INVESTORS, 2930 East Third Ave., Denver, CO 80206 - 50,000 units of limited partnership interests. Underwriter: Resources Distributors, Inc. (File 2-72904 - June 23) (Br. 7 - New Issue)
- (S-16) THE UNITED ILLUMINATING COMPANY, 80 Temple St., New Haven, CT 06506 (203) 787-7200 - 1,000,000 shares of % preferred stock, 1981 Series. Underwriter: Morgan Stanley & Co. Incorporated, 55 Water St., New York, NY. The company is engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-72906 - June 23) (Br. 7)
- In a separate statement the company seeks registration of 500,000 shares of common stock. (File 2-72907 - June 23)
- (N-1) SENTINEL CASH MANAGEMENT FUND, INC., National Life Dr., Montpelier, VT 05602 (802) 229-3615 - an indefinite number of shares of capital stock. (File 2-72908 - June 22) (Br. 16 - New Issue)
- (S-8) MCDONALD'S CORPORATION, One McDonald's Plaza, Oak Brook, IL 60521 (312) 887-3482 - 600,000 shares of common stock. (File 2-72909 - June 23) (Br. 3)
- (S-16) GENERAL ELECTRIC CREDIT CORPORATION, 570 Lexington Ave., New York, NY 10022 (203) 357-4000 - \$300 million of 5-1/2% debentures, due 2001. Underwriters: Morgan Stanley & Co. Incorporated and Goldman, Sachs & Co. (File 2-72910 - June 23) (Br. 1)
- In a separate statement the company seeks registration of \$150 million of % notes, due 1992. (File 2-72911 - June 23)

REGISTRATIONS EFFECTIVE

June 5: Tenneco Inc., 2-72606.
 June 9: Gateway Foods Financial Corp., 2-71763-C.
 June 12: Apple Computer, Inc., 2-72378; S.A.L. Communications, Inc., 2-71930-NY.
 June 15: Energy Systems, Inc., 2-71484-C; Imaginamics Inc., 2-71216-NY.
 June 16: Baltimore Gas & Electric Co., 2-72607; CPT Corp., 2-72374; Fitchburg Gas & Electric Light Co., 2-72336; Gulf United Corp., 2-72476; Mainstream Engineering Co., Inc., 2-70079; Northeast Insurance Co., 2-71703; Southwest Gas Corp., 2-72519.
 June 17: Alcan Aluminum Limited, 2-72265; Allied Telephone Co., 2-72500; Associates Corporation of North America, 2-72778; Canadian Pacific Limited, 2-72655; The Corporate Income Fund, One Hundred Twenty-Fifth Monthly Payment Series, 2-71979; Crystal Oil Co., 2-72708; Digicon, Inc., 2-72527; Duquesne Light Co., 2-72522; Geophysical Systems Corp., 2-72048; Independent Bankshares, Inc., 2-72075; Kloss Video Corp., 2-72261-B; South Carolina Electric & Gas Co., 2-72502 & 2-72503; Stratigraphic Resources Drilling Program 1981, 2-71627; Texas International Co., 2-72568; Westinghouse Credit Corp., 2-71316; Whitman Medical Corp., 2-71623-NY.

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, registration statements, and other filings may be ordered by writing to the Public Reference Branch, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

REGULAR SERVICE — The regular service reproduction cost is 10¢ per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request, forwarded from the Public Reference Branch. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

PRIORITY SERVICE — Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

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