

sec news digest

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Issue 81-163

August 24, 1981

AUG 25 1981

CRIMINAL PROCEEDINGS

U.S. SECURITIES AND

EXCHANGE COMMISSION

EDWARD M. GILBERT SENTENCED TO FIVE YEARS PROBATION

The New York Regional Office announced that on July 31 Edward M. Gilbert was sentenced to a four year prison term and five years probation. On February 25, 1981, Gilbert had been found guilty of violating the antifraud, antimanipulation and reporting provisions of the Federal securities laws and conspiracy in connection with the trading in the common stock of Conrac Corporation, which is listed on the New York Stock Exchange, in 1975. According to the terms of his probation, Gilbert may not act as a broker, dealer, agent or representative in any purchase or sale of securities except for his own account or those of his immediate family. Previously Gilbert had consented to the entry of a final judgment of permanent injunction in a related civil action. (U.S. v. Edward M. Gilbert, 80 Cr. 493 S.D.N.Y.). (LR-9425)

INVESTMENT COMPANY ACT RELEASES

SENTINEL CASH MANAGEMENT FUND, INC.

A notice has been issued giving interested persons until September 15 to request a hearing on an application by Sentinel Cash Management Fund, Inc., an open-end, diversified, management investment company registered under the Investment Company Act of 1940, for an order pursuant to Section 6(c) of the Act, 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 it to use the amortized cost valuation method for the purpose of pricing the shares of its initial series. (Rel. IC-11915 - Aug. 21)

MFS SEPARATE ACCOUNT MONEY MARKET TRUST

A notice has been issued giving interested persons until September 15 to request a hearing on an application by MFS Separate Account Money Market Trust, an open-end, diversified, management investment company registered under the Investment Company Act of 1940, for an order pursuant to Section 6(c) of the Act, 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 it to use the amortized cost valuation method for all its portfolio securities. (Rel. IC-11916 - Aug. 21)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES CORPORATION

A supplemental order has been issued regarding a post-effective amendment filed by General Public Utilities Corporation and three of its electric utility subsidiaries authorizing certain changes in the credit agreement relating to their short term notes to banks and releasing jurisdiction previously reserved thereover. (Rel. 35-22173 - Aug. 21)

GEORGIA POWER COMPANY

A notice has been issued giving interested persons until September 14 to request a hearing on a proposal by Georgia Power Company, an electric utility subsidiary of The Southern Company, to enter into agreements with Bartow, Putnam, Monroe and Burke Counties, Georgia, for the financing of pollution control facilities to provide for the issuance by each County of its pollution control revenue bonds and, in the case of Monroe and Burke Counties, industrial revenue bonds in an aggregate principal amount not to exceed \$50 million. Georgia Power proposes to issue a

similar amount of collateral bonds and/or to cause an irrevocable letter of credit to be issued and/or to cause an insurance policy to be issued. (Rel. 35-22174 - Aug. 21)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved the following proposed rule changes: National Securities Clearing Corporation (NSCC) - (SR-NSCC-80-15) which permits NSCC participants to secure their obligation to contribute to NSCC's clearing fund by depositing letters of credit as an alternative to cash and government securities (Rel. 34-18052); and National Association of Securities Dealers, Inc. (NASD) - (SR-NASD-80-20) which increases the initial and maintenance requirements for inclusion of securities in the NASDAQ System (Rel. 34-18054).

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

A rule change filed by the National Securities Clearing Corporation (NSCC) (SR-NSCC-81-11) pursuant to Rule 19b-4 has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The rule change authorizes NSCC to decline to accept a letter of credit issued by an approved bank if acceptance of the letter of credit would result in an undue concentration of the clearing fund in letters of credit of that bank. Publication of the rule change is expected to be made in the Federal Register during the week of August 24. (Rel. 34-18053)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTING GRANTED

An order has been issued granting the application of the Pacific Stock Exchange, Inc. to strike the shares of beneficial interest (\$1 Par Value) of CMT INVESTMENT COMPANY from listing and registration thereon. (Rel. 34-18051)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until September 8 to comment on the applications of the Midwest Stock Exchange, Incorporated for unlisted trading privileges in five issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-18042)

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-1) BINGO KING COMPANY, INC., 400 East Mineral Ave., Littleton, Colorado 80161 - 1,360,068 shares of common stock. (File 2-73746 - Aug. 20) (Br. 2 - New Issue)
- (N-1) LEHMAN GOVERNMENT FUND, INC., 55 Water St., New York, NY 10041 (212-558-3288) - an indefinite number of shares of capital stock. Distributor: Lehman Brothers Kuhn Loeb Inc. The fund is a no-load money market mutual fund investing in short-term U.S. Treasury bills, notes, bonds and other obligations issued or guaranteed by the U.S. Government. (File 2-73749 - Aug. 20) (Br. 18 - New Issue)
- (S-8) NCNB CORPORATION, One NCNB Plaza, Charlotte, NC 28255 (704-374-5000) - 500,000 shares of common stock. (File 2-63761 - Aug. 20) (Br. 1)
- (S-1) ALLEGHENY LAND AND MINERAL COMPANY, 200 West Main St., Clarksburg, W. Va. - 15,000,000 shares of common stock. Dealer-Manager: Drexel Burnham Lambert Inc. (File 2-73762 - Aug. 20) (Br. 4 - New Issue)

- (S-8) INTEL CORPORATION, 3065 Bowers Ave., Santa Clara, CA 95051 - 2,312,500 shares of capital stock. (File 2-73764 - Aug. 21) (Br. 8)
- (S-1) OGLE RESOURCES INC., 559 San Ysidro Rd., Santa Barbara, CA 93108 - 1,650,000 shares of common stock. Underwriters: Dillon, Read & Co. Inc. and Dean Witter Reynolds Inc. The company's business are oil and gas exploration, development and production and related services. (File 2-73765 - Aug. 21) (Br. 10 - New Issue)
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 69 - An indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-73766 - Aug. 21) (Br. 18 - New Issue)
- (S-1) THE MILLS-JENNINGS COMPANY, 120 Linden St., Reno, Nev. 89502 (702-826-4908) - 1,045,000 shares of common stock. Underwriters: Thomson McKinnon Securities Inc. and Jesup & Lamont Securities Co., Inc. The company designs, manufactures and markets electronic slot machines. (File 2-73767 - Aug. 21) (Br. 7)
- (N-1) COUNTRY CAPITAL MONEY MARKET FUND, INC., 1701 Towanda Ave., Bloomington, IL 61701 (309-557-2444) - An indefinite number of shares of Class "A" common stock. Underwriter: Country Capital Management Company. The Fund is a no load mutual fund. (File 2-73768 - Aug. 21) (Br. 17 - New Issue)
- (S-1) ALEXANDER ENERGY CORPORATION, Suite 130, 3625 N.W. 56th St., Oklahoma City, OK 73112 (405-943-8000) - 1,675,000 shares of common stock. Underwriter: Stifel, Nicolaus & Company Inc. The company explores for and develops and produces oil and gas in the United States. (File 2-73769 - Aug. 21) (Br. 3 - New Issue)
- (S-1) SUPER 8 MOTELS III, LTD., 1700 South El Camino Rd., Suite 503, San Mateo, CA 94402 - 2,900 units of limited partnership interest. Underwriters: Selected NASD members including G.S. Morrow & Co., Inc. and E.A.C. Securities Ltd. The Partnership was formed to invest in and operate economy motels. (File 2-73770 - Aug. 21) (Br. 4)
- (S-8) CINCINNATI MILACRON INC., 4701 Marburg Ave., Cincinnati, OH 45209 (513-841-8100) - 1,600,000 shares of common stock. (File 2-73772 - Aug. 21) (Br. 9)
- (S-8) TIMES FIBER COMMUNICATIONS, INC., 358 Hall Ave., Wallingford, CT 06492 (203-265-8500) - 400,000 shares of common stock. (File 2-73773 - Aug. 21) (Br. 6)
- In a separate S-8 registration statement the company seeks registration of 130,250 shares of common stock. (File 2-73774 - Aug. 21) (Br. 6)
- (N-1) ASTA U.S. GOVERNMENT SECURITIES MONEY MARKET FUND, INC., 580 Sylvan Ave., Englewood Cliffs, NJ 07362 (201-5672000) - an indefinite number of shares of common stock. Distributor: Lexington Management Corporation. The Fund is a no-load mutual fund. (File 2-73775 - Aug. 20) (Br. 18 - New Issue)
- (S-1) BSN CORP., 9840 Monroe, Suite 120, Dallas, TX 75229 - Units comprised of 1,650,000 shares of common stock and 1,650,000 common stock purchase warrants with underlying common shares. Underwriter: Schneider, Bernet & Hickman, Inc. The company is engaged in the mail order marketing of a variety of sports and physical education equipment and related products. (File 2-73776 - Aug. 21) (Br. 7)
- (S-16) CADENCE INDUSTRIES CORPORATION, 21 Henderson Dr., West Caldwell, NJ 07006 - 33,770 shares of common stock. (File 2-73777 - Aug. 21) (Br. 2)

REGISTRATIONS EFFECTIVE

June 24: Eastern Airlines, Inc., 2-68606 (Corrected Order).
July 29: ICO, Inc., 2-72811.
Aug. 12: Kemper Tax-Exempt Income Trust, Series 24, 2-72429; Massachusetts Tax Exempt Unit Trust, Series 27, 2-72458.
Aug. 19: Dadecor Real Estate Limited Partnership X, 2-72255; The Integrity Group, Inc., 2-73610; ISC Systems Corp., 2-73485; Liquidity Management Group, Short Term Trust, 2-72761; PIA Asset Cash Trust, 2-72480; USF&G Corp., 2-73339.
Aug. 20: Ampal-American Israel Corp., 2-72346; Bank South Corp., 2-73409; First State Financial Corporation of Rockford, 2-73427; Green Tree Acceptance, Inc., 2-72231; PLM Transportation Equipment Partners, 2-72355; Resort and Urban Timeshares Inc., 2-69734; Wang Laboratories, Inc., 2-73502; Unit 1981-II Oil and Gas Program, 2-72970.
Aug. 21: The Equitable Life Mortgage and Realty Investors, 2-73158; Metro-Goldwin-Mayer Film Co., 2-73418; NA-Churs Plant Food Co., 2-71442; U.S. Home Finance Corporation, 2-73132.

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.

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PRIORITY SERVICE — Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350 (Maryland callers), or the toll-free number, 800-638-8241. 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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