

# sec news digest

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## COMMISSION ANNOUNCEMENTS

APR 26 1976

DENVER REGIONAL OFFICE - OFFICE OF COLORADO  
SECURITIES COMMISSIONER CO-HOST ANNUAL COOPERATIVE  
ENFORCEMENT CONFERENCE **U.S. SECURITIES AND  
EXCHANGE COMMISSION**

The Denver Regional Office and the Office of the Colorado Securities Commissioner will sponsor the Ninth Annual Cooperative Enforcement Conference for city, county, state and federal regulatory and enforcement officials from throughout the region on May 19-21, at the Executive Tower Inn, Denver, Colorado. Participants during the "open" session on May 20th will include not only the regulatory and enforcement officials, but also attorneys, accountants, broker-dealers, representatives of investment companies, investment advisers, and transfer agents, as well as members of the Financial Executive Institute and Colorado Association of Corporate Counsel. Information and registration forms may be obtained from the Denver Regional Office by contacting Axel E. Anderson at (303) 387-2071.

## TRADING SUSPENSIONS

### TRADING SUSPENDED IN THIRTY-TWO COMPANIES

The SEC has announced the temporary suspension of exchange and over-the-counter trading for a ten-day period beginning on April 22 and terminating at midnight (EST) on May 1, 1976 of all securities of the following issuers which have failed to file with the Commission at least one recent Form 10-K annual report: ALRAC CORPORATION, Stamford, Connecticut; AMERICAN THERMAL RESOURCES, INC., Bakersfield, California; BLACK HAWK RESOURCES COMPANY, Eureka, California; CHRONETICS, INC., Mt. Vernon, New York; COMFAX COMMUNICATIONS INDUSTRIES, INC., New York, New York; CONTINUED CARE FACILITIES, INC., New York, New York; DATAPAX COMPUTER SYSTEMS CORP., Westwood, New Jersey; DETSCO, INC., New Canaan, Connecticut; DONBAR DEVELOPMENT CORP., Melville, New York; GETTY FINANCIAL CORP., Pacific Palisades, California; HOMESTEAD MINERALS CORP., Louisville, Kentucky; HOUSE OF KNITTING, INC., Brooklyn, New York; HYDROCULTURE, INC., Glendale, Arizona; KENILWORTH RESEARCH AND DEVELOPMENT CORP., Mineola, New York; LANDCO, INC., Oklahoma City, Oklahoma; LECTRO-MANAGEMENT, INC., Great Neck, New York; MANHATTAN CONTINENTAL DEVELOPMENT CORP., Los Angeles, California; MARINE PROTEIN CORP., New York, New York; MEDIATRICES, INC., Mt. Vernon, New York; MINERVA INTERNATIONAL, INC., Franklin, Tennessee; NATIONAL TELEFILM ASSOCIATES INC., Los Angeles, California; NUCLEAR RESEARCH ASSOCIATES INC., Hempstead, New York; OAKRIDGE HOLDINGS, INC., Hillside, Illinois; REALTY EQUITIES CORPORATION OF NEW YORK, Boston, Massachusetts; ROCKWOOD NATIONAL CORP., ROCKWOOD COMPUTER CORP., NEI CORP., Elmsford, New York; SANITAS SERVICE CORP., Bethany, Connecticut; SCIENTIFIC POLLUTION CONTROL CORP., Long Island City, New York; SYSTEMS CORP., Portland, Oregon; THERM AIR MANUFACTURING CO. INC., York, Pennsylvania; TRONCHEMICS RESEARCH, INC., San Diego, California; and TWENTIETH CENTURY INDUSTRIES, INC., (Del.), New York, New York; NATIONAL COMPUTER CORP., New York, New York.

The Commission initiated the subject suspensions because the subject issuers failed to comply with the reporting provisions of the Exchange Act resulting in the lack of current and accurate information available to the public. (Rel. 34-12360)

### NEW PROCEDURES ADOPTED FOR SUMMARY SUSPENSIONS

The SEC today announced the adoption of procedures by which any person adversely affected by a summary suspension pursuant to Section 12(k) of the Securities Exchange Act of 1934 may obtain prompt consideration by the Commission of the reasons such person believes the continued suspension is not in the public interest or is not required for the protection of investors. Section 12(k) authorizes the Commission summarily to suspend trading in securities for ten-day periods, if in its opinion the public interest or the protection of investors so requires.

The usual purpose of a suspension is to alert the investing public to the fact that there is insufficient public information about the issuer upon which an informed investment judgment can be made or that the market for the securities may be reacting to manipulative forces or deceptive practices. Consequently, the primary issues normally to be considered by the Commission in determining whether or not ten-day suspensions should be instituted or renewed are whether or not there is sufficient public information upon which to base an informed investment decision or whether the market for the security appears to reflect manipulative or deceptive activities.

If any person adversely affected by such suspension or who would be adversely affected by the renewal of the suspension desires to show that such suspension is not necessary in the public interest or for the protection of investors, he may petition the Commission that it not renew the suspension. Such petition, which may be in the form of a letter or other statement, should set forth with particularity the facts upon which petitioner relies and should be sworn to by the petitioner or an authorized officer of the petitioner.

If the petitioner so requests in the petition, and if upon examination of the petition the Commission is of the opinion that there is a genuine issue as to any material fact, the Commission will provide an opportunity for prompt presentation of all material facts. If no such opportunity is requested in the petition or if in the opinion of the Commission there is no genuine issue as to any material fact, the Commission will determine the issue upon the basis of the information contained in the petition and any other relevant facts known to the Commission.

The Commission will not be disposed to grant any such petition of the petitioner or any one affiliated with the petitioner shall fail to cooperate in supplying relevant information to the Commission or shall in any way obstruct any inquiry by the Commission into the relevant facts. (Rel. 34-12361)

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## SELF-REGULATORY ORGANIZATIONS

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### ORDER INSTITUTING DISAPPROVAL PROCEEDINGS

The Commission has issued an order instituting disapproval proceedings on a proposed rule change (SR-CBOE-76-2) filed by the Chicago Board Options Exchange. The rule change would establish a schedule of Exchange fees to be charged for Board Broker execution services and would prohibit Board Brokers themselves from imposing any charges for services rendered by them. (Rel. 34-12358)

### APPROVAL OF PROPOSED RULE DELETION

The Commission has approved a proposed rule deletion (SR-CBOE-76-2) filed by the Chicago Board Options Exchange. The proposal deletes existing CBOE rules which require Board Brokers to charge and collect a prescribed commission on orders executed by the Board Brokers. (Rel. 34-12359)

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## SECURITIES ACT REGISTRATIONS

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### (S-1) COTTER & COMPANY

2740 North Clybourn Ave., Chicago, Ill. 60614 - \$2,500,000 of Class A common stock (\$100 par), to be offered for sale in 10 share units to retailers of hardware, variety and related or similar merchandise in connection with becoming members of the company, at a price of \$1,000 per unit, through and by the company, limit of one unit per person or entity. The company is a wholesaler of hardware, variety and related or similar merchandise. (File 2-55823 - Mar. 29)

### (S-11) FEDERAL REALTY INVESTMENT TRUST

5530 Wisconsin Ave., Chevy Chase, Md. 20015 - 400,000 shares of beneficial interest, to be offered for sale through underwriters headed by Shields Model Roland Securities Inc., 44 Wall St., New York, N.Y. 10005 and A.G. Edwards & Sons, Inc., One North Jefferson Ave., St. Louis, Mo. 63103. The Trust is an equity real estate investment trust. (File 2-56102 - Apr. 20)

### (S-6) TAX-EXEMPT SECURITIES TRUST, SERIES 7

42 Wall St., New York, N.Y. 10005 - \$10 million of units. The Trust is one of a series of unit investment trusts created under a trust indenture and agreement among Loeb,

Rhoades & Co., Smith Barney, Harris, Upham & Co. Inc., and Blyth Eastman Dillon & Co. Inc., as sponsors, United States Trust Company of New York, as trustee, and Standard & Poor's Corporation, as evaluator. The Trust consists of interest-bearing obligations of states, counties, territories, possessions and municipalities of the United States and authorities or political subdivisions thereof, the interest on which is, in the opinion of bond counsel, exempt from all Federal income tax under existing law. (File 2-56104 - Apr. 20)

#### 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:

Jewel Companies, Inc., Chicago, Ill. (File 2-56077 - Apr. 19) - 10,000 shares  
 Unitek Corp., Monrovia, Cal. (File 2-56080 - Apr. 19) - 100,250 shares  
 Sybron Corp., Rochester, N.Y. (File 2-56081 - Apr. 16) - 550,000 shares  
 Foster Wheeler Corp., New York, N.Y. (File 2-56082 - Apr. 16) - 290,000 shares  
 National Steel Corp., Pittsburgh, Pa. (File 2-56083 - Apr. 16) - 700,000 shares  
 Instron Corp., Canton, Mass. (File 2-56084 - Apr. 16) - 50,000 shares  
 Clausing Corp., Kalamazoo, Mich. (File 2-56085 - Apr. 16) - 50,000 shares  
 Pioneer Corp., Amarillo, Tex. (File 2-56086 - Apr. 19) - \$7,000,000 of participations

Sunolin Chemical Co., Claymont, Del. (File 2-56090 - Apr. 19) - 20,000 shares  
 Sullair Corp., Michigan City, Ind. (File 2-56092 - Apr. 19) - 30,379 shares, and  
 (File 2-56093 - Apr. 19) - 30,379 shares  
 Pepsico, Inc., Purchase, N.Y. (File 2-56094 - Apr. 19) - 1,279,534 shares  
 Texasgulf Inc., New York, N.Y. (File 2-56095 - Apr. 20) - 250,000 shares  
 Ametek, Inc., New York, N.Y. (File 2-56099 - Apr. 20) - 150,000 shares  
 Allied Farm Equipment, Inc., Chicago, Ill. (File 2-56103 - Apr. 20) - 138,750 shares  
 Engelhard Minerals & Chemicals Corp., New York, N.Y. (File 2-56105 - Apr. 20) -  
 1,421,240 shares  
 Valleylab, Inc., Boulder, Colo. (File 2-56106 - Apr. 19) - 64,920 shares  
 Nicor Inc., Aurora, Ill. (File 2-56107 - Apr. 21) - \$5,000,000 of participations  
 Wang Laboratories, Inc., Tewksbury, Mass. (File 2-56108 - Apr. 21) - 170,519 shares  
 Resistoflex Corp., Roseland, N.J. (File 2-56109 - Apr. 21) - 145,030 shares  
 The Echlin Manufacturing Co., Branford, Conn. (File 2-56110 - Apr. 20) - 41,506  
 shares  
 The Western Company of North America, Fort Worth, Tex. (File 2-56111 - Apr. 20) -  
 995,446 shares  
 DeSoto, Inc., Des Plaines, Ill. (File 2-56112 - Apr. 22) - 175,000 shares

#### REGISTRATIONS EFFECTIVE

April 16: Bank Building & Equipment Corp. of America, 2-55750; Quaker State Oil Refining Corp., 2-56047.

**NOTE TO DEALERS.** When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

### RECENT 8K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
UNITED JERSEY BANKS	13	03/76
UNITED TECHNOLOGIES CORP	13,14	03/76
USM CORP	3,4,14	03/76

RECENT 8K FILINGS CONT.

VARO INC	8,14	03/76
VICTORIA STATION INC	7	03/76
VOLT INFORMATION SCIENCES INC	7,13	03/76
WARNER COMMUNICATIONS INC	8	03/76
WATSCO INC	3	03/76
WAYNE GOSSARD CORP	13,14	03/76
WESTBURY FASHIONS INC	2,13	03/76
WESTERN PACIFIC INDUSTRIES INC	3	03/76
WHITE CONSOLIDATED INDUSTRIES INC	13,14	03/76
WHITE DRUG ENTERPRISES INC	2,11,12,14	03/76
WHITTAKER CORP	8,11	03/76
WISCONSIN ELECTRIC POWER CO	3,13	03/76
WISCONSIN FINANCE CORP	14	03/76
WOOLWORTH F W CO	10,14	03/76
WORLD JAI ALAI INC	8,13	03/76
WYOMING BANCORPORATION	1	03/76
ZENITH NATIONAL INSURANCE CORP	2,14	03/76

AMENDMENTS TO REPORTS ON FORM 8-K

AMERICAN PIONEER CORP	14	02/76
BROWNING FERRIS INDUSTRIES INC	3	03/76
HYCEL INC	14	12/75
MARYLAND REALTY TRUST	13	10/74
MICHIGAN NATIONAL CORP	7,8	03/76
NARCO SCIENTIFIC INDUSTRIES INC	14	06/75
OCEAN SCIENCE & ENGINEERING INC	14	12/75
SHANTON NORMAN F ASSOCIATES INC	2,7,14	03/76
GLOBAL MARINE INC	14	03/76
OCEANIC FINANCIAL CORP	8	12/75
OCEANOGRAPHY INTERNATIONAL CORP	14	10/75
OPM INC	14	06/75
COLONIAL LIFE & ACCIDENT INSURANCE CO	12,14	03/76
SAFFGUARD INDUSTRIES INC	10	02/76
UNIVERSAL GAS & OIL CO INC	13	12/75
WARD FOODS INC	10	02/76
APPLIED MATERIALS INC	14	12/75
HOUSTON COMPLEX INC	10	10/75
INDIANA NATIONAL CORP	14	12/75
KING LOUIE INTERNATIONAL INC	2	10/75
LANCER CORP	2,14	11/75
PTC INDUSTRIES INC	3,13	03/76
SOUTH CAROLINA ELECTRIC & GAS CO	7	12/75
SOUTHWEST LEASING CORP	12,14	03/76
ALASKA INTERNATIONAL INDUSTRIES INC	7	12/75
BARTELL MEDIA CORP	2,7,14	12/75
DELAWARE VALLEY REALTY & MORTGAGE INVEST	7	01/76
JK INDUSTRIES INC	12,14	12/75
NATIONAL ALFALFA DEHYDRATING & MILLING C	2	02/76
PACESSETTER INDUSTRIES INC	4,13,14	06/74
PROFESSIONAL CARE SERVICES INC	10	02/76
TECHNICAL TAPE INC	7	02/76
UNITED SECURITY HOLDING CO	3	02/76
VIKING INDUSTRIES INC	13,14	02/76

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 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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