

# sec news digest

Issue 76-158

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## DECISIONS IN ADMINISTRATIVE PROCEEDINGS

### U.S. SECURITIES AND EXCHANGE COMMISSION

BERNARD ZIPERN BARRED

The Commission has ordered that Bernard Zipern be barred from association with any broker-dealer, investment company or investment adviser. The sanction was based on findings that Zipern, secretary-treasurer, shareholder and director of S.J. Salmon & Co., Inc. (registrant), a registered broker-dealer, (1) wilfully violated and wilfully aided and abetted violations of Sections 5 and 17(a) of the Securities Act of 1933 and Sections 7(c)(1), 10(b), 15(c)(1), 15(c)(2) and 15(c)(3) of the Securities Exchange Act of 1934 and Rules 10b-5, 10b-6, 15c1-3, 15c2-4 and 15c3-1, and Regulation T promulgated thereunder, (2) wilfully aided and abetted violations of Sections 15(b) and 17(a) of the Securities Exchange Act of 1934 and Rules 15b3-1, 17a-3 and 17a-4 promulgated thereunder, and (3) that on February 7, 1972, a trustee was appointed for the registrant pursuant to the Securities Investor Protection Act of 1970 at a time when Zipern was associated with the registrant as an officer, director and shareholder.

Zipern consented to the entry of said findings and order without admitting or denying the allegations contained therein. The sanction is effective on the second Monday following the date of the order. (Rel. 34-12679)

## TRADING SUSPENSIONS

TRADING SUSPENDED IN FREMONT CORP.  
AND BLACKSTONE INTERNATIONAL CORP.

The SEC has announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Fremont Corp. (Fremont), a Colorado corporation located in New York, and Blackstone International Corp. (Blackstone), a Utah corporation located in Deer Park, New York, for the period beginning at 10:00 a.m. on August 13 and terminating at midnight (EDT) on August 22, 1976. The Commission ordered the suspension of Fremont and Blackstone because of the lack of adequate and accurate public information regarding each company's operations and financial condition. (Rel. 34-12705)

## SECURITIES ACT REGISTRATIONS

(S-5) NOMURA CAPITAL FUND OF JAPAN, INC.

100 Wall St., New York, N.Y. 10005 - 2,000,000 shares of common stock with a proposed maximum offering price per share of \$10. The managing underwriters for the initial offering will be Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, N.Y. 10006, and Nomura Securities International Inc., 100 Wall St., New York, N.Y. 10005. The distributor for the continuous offering will be Nomura Securities International, Inc. The company, a Maryland corporation, is a registered investment company seeking long-term capital appreciation primarily through investment in securities of seasoned Japanese corporations. (File 2-56978 - Aug. 10)

(S-1) STUYVESANT LIFE INSURANCE COMPANY

1105 Hamilton St., Allentown, Pa. 18101 - Allocated Variable Annuity Separate Account A and Individual Flexible Purchase Payment Allocated Deferred Variable Annuity Contracts (the Contracts). The Contracts are designed for use by individuals in retirement plans which may or may not qualify for special income tax treatment under the Internal Revenue Code. The Contracts are not sold in pre-determined amounts or quantities. Stuyvesant Life Insurance Company is a life insurance company admitted to issue life insurance policies and various types of annuity contracts. (File 2-56979 - Aug. 9)

(S-1) GULF RESOURCES & CHEMICAL CORPORATION

47th Floor, 1100 Milam Bldg., Houston, Tex. 77002 - 1,250,000 shares of cumulative convertible preferred stock, to be offered for sale through underwriters headed by Bear, Stearns & Co., 55 Water St., New York, N.Y. 10041. Gulf and its subsidiaries are engaged in surface mining bituminous coal; mining, smelting and refining base and precious metals, including lead, zinc, silver and cadmium; producing lithium metal and chemicals; producing slurry explosives for use primarily in mining operations and providing associated blasting services; producing specialty fertilizers and salt; and exploring for and developing oil and gas reserves. (File 2-56980 - Aug. 11)

(S-14) LEISURE TIME PRODUCTS, INC.

U. S. 6 West, Nappanee, Ind. 46550 - 629,000 shares of common stock, to be exchanged for a like number of shares of common stock of National Mobile Home Cities Corporation, 1411 East Madison Ave., Des Moines, Iowa 50313, pursuant to an Agreement of Merger and Plan of Reorganization under which National Mobile Home Cities Corporation will be merged into Leisure Time Products, Inc. Leisure Time Products, Inc. is engaged primarily in the manufacture and sale of recreational vehicles and commercial delivery vans. (File 2-56981 - Aug. 11)

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:  
Maremont Corp., Chicago, Ill. (File 2-56975 - Aug. 10) - 341,951 shares  
Del Monte Corp., San Francisco, Cal. (File 2-56983 - Aug. 11) - 831,169 shares

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## RECENT 8K FILINGS

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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
UTILITIES & INDUSTRIES CORP DELAWARE	3	07/76
WEINGARTEN REALTY INC	7,8	07/76
WESTINGHOUSE ELECTRIC CORP	3	07/76
WESTVACO CORP	7,13	07/76
FIRST CONTINENTAL REALTY FUND LTD	2	04/76
FIRST STEUBEN BANCORP INC	7	07/76
FLUID CONTROLS INC	13	07/76
FLYNN ENERGY CORP	7,9	06/76
GENERAL TIRE & RUBBER CO	3	07/76
GOLDEN CYCLE CORP	3	07/76
HOERNER WALDRF CORP	3,14	07/76
HORIZON BANCORP	7	07/76
ILLINOI BEEF PACKERS INC	13,14	07/76
ILLINOIS POWER CO	7,13	07/76
IMPERIAL MANAGEMENT CORP	13	07/76
INDIANA NATIONAL CORP	10	07/76
JOY MANUFACTURING CO	13	07/76
LANCER CORP	3	06/76
LANE BRYANT INC	7	07/76
LIGGETT GROUP INC	3	07/76
LINCOLN AMERICAN CORP	3	07/76
LOCAL LOAN CO	1	07/76
MCDONALDS CORP	3	07/76
MEDUSA CORP	3	07/76
MID CONTINENT INDUSTRIES INC	13,14	07/76
MIDLAND MORTGAGE INVESTORS TRUST	13,14	07/76

RECENT 8K FILINGS CONT.

MILLER HERMAN INC	12,14	07/76
MISSISSIPPI POWER & LIGHT CO	13	07/76
MRI PROPERTIES INC	7,14	07/76
MUELLER PAUL CO	13	07/76
NATIONAL ANN ARBOR CORP	8	07/76
NATIONAL HOMES CORP	13,14	07/76
NATIONWIDE REAL ESTATE INVESTORS	13,14	07/76
NELSON L B CORP	7,9,13	07/76
NEW HAMPSHIRE BALL BEARINGS INC	13	07/76
NMC CORP	6	07/76
NORTH AMERICAN CAR CORP	7,14	07/76
NORTH PLATTE STATE CO	7	07/76
NORTHWESTERN FINANCIAL INVESTORS	11,14	07/76
OCEAN RESEARCH EQUIPMENT INC	9,14	07/76
OPTICS TECHNOLOGY INC	1	07/76
OTTEP TAIL POWER CO	3	07/76
OWENS CORNING FIBERGLAS CORP	3	07/76
PACKAGING CORP OF AMERICA	3	07/76
PAXTON FRANK CO	11,14	07/76
PIONEER STANDARD ELECTRONICS INC	8	07/76
PROCTER & GAMBLE CO	3,8	07/76
PROFESSIONAL INVESTORS CORP	12,14	07/76
PUBLIC SERVICE CO OF OKLAHOMA	3,7,13,14	07/76
QUANTOR CORP	7	07/76
ROGERS CORP	2	07/76
ROSSMOOR CORP	3,13	07/76
ROYAL CROWN COLA CO	13	07/76
SAN DIEGO GAS & ELECTRIC CO	3	07/76
SANDERS ASSOCIATES INC	13,14	07/76
SATURN AIRWAYS INC	13	07/76
SAVANNAH FOODS & INDUSTRIES INC	3	07/76
SCHAEVITZ ENGINEERING	13	07/76
SCOTT PAPER CO	3	07/76
SHOPWELL INC	3,13	07/76
SOUTHWESTERN BELL TELEPHONE CO	3,11,14	07/76
STRATOFLEX INC	11	07/76
SUGARLOAF MOUNTAIN CORP	2	07/76
SWEITZER HOLDINGS INC	2,3,7,14	07/76
TALLEY INDUSTRIES INC	11,14	07/76
TECHNICARE CORP	3,8	07/76
TEJON RANCH CO	13,14	07/76
TELECREDIT INC	13	07/76
TELEPHONE & DATA SYSTEMS INC	3,7	07/76
TOLEDO EDISON CO	3	07/76
TYLER CORP	7,8	07/76
UNARCO INDUSTRIES INC	3	07/76
UNITED STATES GYPSUM CO	3	07/76
UNITED STATES NATURAL RESOURCES INC	3	07/76
UNITED STATES STEEL CORP	3,7,13,14	07/76
UNIVERSAL SECURITY INSTRUMENTS INC	7	07/76
WASTE MANAGEMENT INC	3	07/76
WEST POINT PEPPERELL INC	3	07/76
WESTERN PACIFIC INDUSTRIES INC	3	07/76
WEYERHAEUSER CO	3	07/76
WYOMISSING CORP	2	07/76
AIR FLORIDA SYSTEM INC	3,4	07/76
AIR PRODUCTS & CHEMICALS INC	7	07/76
ALCAN ALUMINIUM LTD	7	07/76
ALUMINUM CO OF CANADA LTD	7	07/76
AMDAHL CORP	7	07/76
AMERICAN MICRO SYSTEMS INC	9,13	07/76
AMERICAN STORES CO	7,14	07/76
ARI INDUSTRIES INC	11,13	07/76
ASG INDUSTRIES INC	13,14	07/76
AUSTRAL OIL CO INC	10,14	07/76
BALCOR REALTY INVESTORS LTD 74	13	07/76
BALCOR REALTY INVESTORS LTD 75	13	07/76
BAZAR INC	7,14	06/76
BAZAR INC	6	07/76
BETHLEHEM STEEL CORP	3	07/76
BLOUNT INC	7,8,14	07/76
BOYERTOWN BURIAL CASKET CO	7	07/76
BRANIFF AIRWAYS INC	7,8,13,14	07/76

RECENT 8K FILINGS CONT.

CAMERON IRON WORKS INC	13,14	07/76
CAMPBELL SOUP CO	3	07/76
CF&I STEEL CORP	3	07/76
CHEM LAWN CORP	7,9,14	07/76
CHEMETRON CORP	3	07/76
CHESSCO INDUSTRIES INC	2,7,14	07/76
CHRYSLER FINANCIAL CORP	7,13	07/76
CINERAMA INC	11,13,14	07/76
CITIES SERVICE CO	3,13	07/76
CITY INVESTING CO	10,13,14	07/76
CLARK EQUIPMENT CO	3	07/76
COLUMBIA GENERAL CORP	7,14	07/76
COMMUNICATIONS PROPERTIES INC	2,7,8	07/76
COMPUTER DIMENSIONS INC	13	07/76
CONSUMERS POWER CO	3,7,14	07/76
CONTINENTAL OIL CO	3,13	07/76
COOK UNITED INC	7,14	07/76
DAIRY QUEEN STORES INC	7	07/76
DALLAS POWER & LIGHT CO	3	07/76
DASA CORP	13	07/76
DELLWOOD FOODS INC	3	07/76
DENNISON MANUFACTURING CO	2	07/76
DYNALECTRON CORP	13,14	07/76
DYNASCAN CORP	3	07/76
EASTERN AIR LINES INC	7,8	07/76
EASTERN YORK INC	1,2,8,11,13,14	07/76
ECONOMY BOOKBINDING CORP	11	07/76
EDUCATIONAL DESIGN INC	13	07/76
EG&G INC	13	07/76
ELBA SYSTEMS CORP	2,13	07/76
ELECTRIC HOSE & RUBBER CO	13	07/76
EMPIRE FIRE & MARINE INSUPANCE CO	8	07/76
ENSERCH CORP	7,13	07/76
EQUITY EDUCATORS ASSURANCE CO	14	06/76
FAIRCHILD CAMERA & INSTRUMENT CORP	10,14	07/76
FAIRMONT FOODS CO	11,13	07/76
FIRST COMMONWEALTH CORP	2,7,14	07/76
FIRST GREAT WESTERN INVESTMENT CORP	11	07/76
FIRST REPUBLIC CORP OF AMERICA	13	07/76
FLIGHTSAFETY INTERPNATIONAL INC	7,10	07/76
FOREMOST MCKESSON INC	3	07/76
FREEPOR MINERALS CO	3	07/76
GAYNOR STAFFORD INDUSTRIES INC	3,6,14	07/76
AMENDMENTS TO REPORTS ON FORM 8-K		
CONSOLIDATED FREIGHTWAYS INC	3	06/76
HONEYWELL INC	14	06/76
FIRST TEXAS FINANCIAL CORP	3	05/76
METPATH INC	7	05/76
UNITED MISSOURI BANCSHARES INC	7	03/76
WAXMAN INDUSTRIES INC	14	03/76

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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