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ORDERS FOR PUBLIC PROCEEDINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

KOLTYS MANAGEMENT AND RESEARCH COMPANY, OTHERS

Public administrative proceedings have been ordered under the Investment Advisers Act of 1940 against Koltys Management and Research Company and Norman R. Koltys, both of Plymouth, Michigan. The proceedings are based upon staff charges of violations of the antifraud, recordkeeping and reporting provisions of the Advisers Act. (Rel. IA-559)

E.L. AARON & CO. INC., OTHERS SANCTIONED

Public administrative proceedings have been ordered under the Securities Exchange Act of 1934 against E.L. Aaron & Co., Inc. (Aaron & Co.) of New York City, a registered broker-dealer, Edward L. Aaron (E. Aaron), president of Aaron & Co., Peter E. Aaron (P. Aaron), assistant to the president and unofficial office manager, and two registered representatives of Aaron & Co., Norman Schreiber and Donald Jacobson. The proceedings are based upon alleged violations of the registration and antifraud provisions of the securities laws in the purchase and sale of the common stock of Lawn-A-Mat Chemical & Equipment Corp. A hearing will be scheduled to take evidence of the charges against P. Aaron. Simultaneous with the institution of this proceeding, the Commission accepted offers of settlement submitted by Aaron & Co., E. Aaron, Schreiber and Jacobson without admitting or denying the allegations contained in the order for proceedings. Schreiber, a respondent in the matter of Alpha Capital Ventures Corp., submitted his offer in settlement of that matter as well. In accordance with these offers, the Commission has: (a) revoked the broker-dealer registration of Aaron & Co.; (b) suspended E. Aaron from being associated with any registered broker, dealer or investment company for a period of 90 days and barred E. Aaron from being associated with any registered broker, dealer or investment company in a supervisory capacity; (c) barred Schreiber from being associated with any registered broker, dealer or investment company except that after three years he may apply to the Commission for re-entry into the securities business in a non-supervisory capacity; and (d) suspended Jacobson from being associated with any registered, broker, dealer or investment company for a period of 60 days and barred Jacobson from being associated with any registered broker, dealer or investment company in a supervisory capacity. (Rel. 34-13043)

COURT ENFORCEMENT ACTIONS

OMEGA FINANCIAL GROUP, INC., OTHERS RESTRAINED

The San Francisco Branch Office announced that on November 30 the Honorable Robert F. Peckham, Chief Judge, U.S. District Court for the Northern District of California, entered a temporary order immediately prohibiting certain business activities of Omega Financial Group, Inc., Eric W. Taylor, Frank J. Duffy, and Hugh O. Potter, Jr. The order was in response to a complaint and motion for a restraining order filed by the Commission the previous day alleging violations of the antifraud and broker-dealer recordkeeping provisions of the securities laws in the offer and sale of debt securities issued by various churches. The Court entered its order Ex Parte as to Potter and by consent as to Omega, Taylor and Duffy, who neither admitted nor denied the allegations of the complaint. (SEC v. Omega Financial Group, Inc., et al., N.D. Cal., C-76-2661 RFP). (LR-7687)

MFAI ASSOCIATES, LAWRENCE A. LUEBBE ENJOINED

The San Francisco Branch Office announced that on November 11 the Honorable Robert H. Schnacke of the U.S. District Court for the Northern District of California entered final judgments of permanent injunction against MFAI Associates and Lawrence A. Luebbe proscribing violations of the antifraud provisions of the securities laws. These defendants consented to the entry of the permanent injunctions without admitting or denying the allegations of the Commission's complaint. (SEC v. Reclamation District No. 2090, et al., N.D. Cal., C-76-1231 RHS). (LR-7688)

INVESTMENT COMPANY ACT RELEASES

FIDUCIARY EQUITY ASSOCIATES

An order has been issued declaring that Fiduciary Equity Associates, Inc., a registered open-end diversified management investment company, has ceased to be an investment company. (Rel. IC-9558 - Dec. 7)

THE STOCK FUND OF AMERICA

An order has been issued declaring that The Stock Fund of America, Inc., a registered open-end diversified management investment company, has ceased to be an investment company. (Rel. IC-9559 - Dec. 7)

HOLDING COMPANY ACT RELEASES

UNION ELECTRIC COMPANY

A notice has been issued giving interested persons until December 30 to request a hearing on a plan filed pursuant to Section 11(e) of the Act by Union Electric Company, a registered holding company, and its subsidiary, Missouri Utilities Company, whereby Union Electric will issue common stock in exchange for the 8,166 publicly held shares of Missouri Utilities on the basis of 1.1 shares of Union Electric stock for each share of Missouri Utilities. The purpose of the plan is to bring the Union Electric system into compliance with Section 11(b)(2) of the Act. (Rel. 35-19796 - Dec. 6)

NEW ENGLAND POWER COMPANY

An order has been issued authorizing the transfer of a 0.26% ownership interest in certain Rhode Island generating units from New England Power Company to Narragansett Electric Company, both subsidiaries of New England Electric System. (Rel. 35-19797 - Dec. 7)

NATIONAL FUEL GAS COMPANY

An order has been issued authorizing proposals of National Fuel Gas Company, a registered holding company, to amend its certificate of incorporation to increase the number of its authorized shares from 6,000,000 to 9,500,000 and to change the requisite stockholder approval from two-thirds to a majority in certain instances and also to solicit proxies in connection therewith. (Rel. 35-19798 - Dec. 7)

ALABAMA POWER COMPANY

A supplemental order has been issued granting an amended application of Alabama Power Company, subsidiary of The Southern Company, regarding an installment sale agreement with an agency of the City of Mobile, Alabama, whereby the agency is constructing for the company pollution control facilities heretofore financed by the agency's issuance and sale of \$29,700,000 of pollution control revenue bonds. To meet increased costs of construction, it is now proposed that the agency issue and sell up to an additional \$10,600,000 of such revenue bonds. Alabama Power Company will acquire the facilities upon completion thereof pursuant to said installment sale agreement. (Rel. 35-19799 - Dec. 7)

SECURITIES ACT REGISTRATIONS

(S-7) IOWA PUBLIC SERVICE COMPANY

Orpheum Electric Bldg., Sioux City, Iowa 51102 - 1,000,000 shares of common stock, to be offered for sale at competitive bidding. The company is engaged in the electric and gas utility business. (File 2-57809 - Dec. 3)

(S-16) AMERICAN CAN COMPANY

American Lane, Greenwich, Conn. 06830 - 188,042 shares of common stock, of which 101,986 shares may be offered for sale from time to time at prices approximating market prices prevailing at the time of sale, 22,734 shares will be deposited for exchange for units of limited partnership interest in Federated Exchange Fund and 63,332 shares will be gifts to institutions and individuals. American manufactures and sells a wide variety of packaging, consumer, chemicals, printing and information technology products. (File 2-57810 - Dec. 3)

REGISTRATIONS EFFECTIVE

Dec. 3: Petro-Lewis Corp., 2-57545.

Dec. 6: Interpace Corp., 2-57592; Louisiana-Pacific Corp., 2-57608; Roosevelt National Investment Co., 2-57264.

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.

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 on request. All other reference material is available in the SEC Docket.

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