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JA 7 1985
U.S. SECURITIES AND
EXCHANGE COMMISSION

January 3, 1985

Issue 85-2

ADMINISTRATIVE PROCEEDINGS

DECISION SUSPENDING ANNETTE LANGHEINRICH FINAL

The decision of an administrative law judge suspending Annette Langheinrich, of Salt Lake City, from association with any broker or dealer for four months has become final. The suspension is effective January 15.

Langheinrich was treasurer, a director, and a 25% shareholder of Langheinrich & Fender, formerly a Salt Lake City brokerage firm. According to the law judge's decision, during 1981 Langheinrich aided and abetted her firm's violations of antifraud provisions in the handling of funds received from investors in several conditional best efforts underwritings. She also aided and abetted her firm's violations of net capital, customer protection, recordkeeping, reporting and credit extension provisions. A SIPC trustee was appointed for Langheinrich's firm in September 1981, and the law judge found that it was also in the public interest to sanction Langheinrich under the provisions of the Securities Investor Protection Act. (Rel. 34-21595)

CIVIL PROCEEDINGS

COMPLAINT NAMES STRUCTURED SHELTERS, INC.

The Chicago Regional Office filed a complaint on December 18 in the Southern District of Ohio, Western Division, seeking a permanent injunction against Structured Shelters, Inc., of Edgewater, Florida.

The complaint alleges that Structured Shelters violated the registration and antifraud provisions in the offer and sale of certain unregistered securities, namely, investment contracts involving: participating interests in the development and application of a patented process for dutching cocoa; leasehold interests in master tape recordings; and participating interests in the development and utilization of nitrol-equipped containers. Structured Shelters sold the securities from approximately July 1980 through June 1982, raising in excess of \$10 million from more than 1600 investors residing in Ohio and other states.

In the sale of the securities, the complaint alleges that Structured Shelters made materially misleading statements and omitted to state material facts concerning the return investors could expect to receive from the investments and the fees to be retained by Structured Shelters from the proceeds of the offerings. (SEC v. Structured Shelters, Inc., SD OH, Civil Action No. C-1-84-1923). (LR-10648)

CRIMINAL PROCEEDINGS

HOWARD L. STRAHAN SENTENCED

The Fort Worth Regional Office announced that on December 5 Judge A. Joe Fish, U.S. District Court for the Northern District of Texas, sentenced Howard L. Strahan of Dallas, Texas to six months incarceration, following his plea of guilty to one count of violating a court order of permanent injunction.

The October 19, 1984 Information charged that on December 1, 1975, Strahan was permanently enjoined from further violations of the registration and antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. The Information further alleged that Strahan sold fractional undivided interests in mineral leases from August to December 1981, in violation of the terms of the court's order of permanent injunction. (U.S. v. Howard L. Strahan, USDC NDTX, Dallas Division, CR 3-84-260-G). (LR-10649)

INVESTMENT COMPANY ACT RELEASES

SOUTHWESTERN APARTMENTS ASSOCIATES LIMITED PARTNERSHIP

An order has been issued exempting Southwestern Apartments Associates Limited Partnership from all provisions of the Investment Company Act. (Rel. IC-14295 - Dec. 31, 1984)

THE LAMBERT BRUSSELS CORPORATION

An order has been issued exempting The Lambert Brussels Corporation, The Lambert Brussels Investment Corporation, The Lambert Brussels Financial Corporation, The Lambert Brussels Holding Corporation, The Lambert Brussels Real Estate Corporation, and all future subsidiaries of the above-listed corporations from all provisions of the Investment Company Act subject to certain undertakings. (Rel. IC-14296 - Dec. 31, 1984)

METROPOLITAN LIFE INSURANCE COMPANY

An order has been issued granting Metropolitan Life Insurance Company and Metropolitan Life Separate Account E exemptions from the provisions of Sections 12(d)(1), 26(a) and 27(c)(2) of the Investment Company Act to permit transactions described in the application. (Rel. IC-14297 - Jan. 2)

HOLDING COMPANY ACT RELEASES

AMERICAN ELECTRIC POWER COMPANY, INC.

An order has been issued authorizing American Electric Power Company, Inc. (AEP), a registered holding company, to issue and sell short-term notes during 1985 and 1986 to banks and to a commercial paper dealer, in aggregate amounts outstanding at any one time of up to \$50 million. AEP also seeks to make annual capital contributions to its subsidiary, Columbus and Southern Ohio Electric Company (C&SOE), in amounts of up to \$40 million through 1986. C&SOE and other AEP subsidiaries, Kentucky Power Company, Kingsport Power Company, Michigan Power Company and Wheeling Electric Company, also propose to issue short-term notes in combined principal amounts of up to \$213 million. (Rel. 35-23558 - Dec. 31, 1984)

NATIONAL FUEL GAS COMPANY

An order has been issued authorizing National Fuel Gas Company, a registered holding company, and its subsidiary, Seneca Resources Corporation, to issue and sell up to two million shares of common stock. (Rel. 35-23559 - Dec. 31, 1984)

THE COLUMBIA GAS SYSTEM, INC.

An order has been issued authorizing The Columbia Gas System, Inc., a registered holding company, and certain of its subsidiaries to extend its Intercompany Financing, External Short-Term Financing and Money Pool Program. (Rel. 35-23560 - Dec. 31, 1984)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until January 24 to comment on the application of the following stock exchanges for unlisted trading privileges in the specified number of issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system: Cincinnati Stock Exchange - two issues. (Rel. 34-21617); the Midwest Stock Exchange - two issues. (Rel. 34-21618); and the Philadelphia Stock Exchange - three issues. (Rel. 34-21619)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed under Rule 19b-4 by the Pacific Stock Exchange, Inc. The proposed rule change (SR-PSE-84-21) amends Rule VII, Section 7, of the Rules of the PSE's Board of Governors to provide that a member organization should file with the Exchange financial information prescribed by the Exchange unless that member organization is a member of and has as its designated examining authority another exchange or registered national securities association. The proposed rule change also subjects member organizations who fail to file their Report of Financial Condition with the PSE to a schedule of fees and penalties for late filings. (Rel. 34-21615)

NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Depository Trust Company filed a proposed rule change (SR-PHILADEP-84-5) that would establish PHILADEP as a "qualified registered securities depository" for purposes of Securities Exchange Act Rule 17Ad-14. The proposal includes procedures for book-entry deliveries to and from special PHILADEP accounts opened for transfer agents acting on behalf of bidders during tender and exchange offers for depository eligible securities. Publication of the proposal is expected to be made in the Federal Register during the week of December 31, 1984. (Rel. 34-21616)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-18 SECURITY ALERT MARKETING CO - 5,000,000 (\$500,000) COMMON STOCK. (FILE 2-94891-D - DEC. 12) (BR. 7 - NEW ISSUE)
- S-1 PIONEER WESTERN ENERGY 1985 DRILLING PROGRAM, 600 CLEVELAND ST STE 800, CLEARWATER, FL 33515 - 10,000 (\$10,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-95024 - DEC. 21) (BR. 12 - NEW ISSUE)
- S-6 MUNICIPAL INSURED NATIONAL TRUST SERIES 1, ONE NEW YORK PLAZA, C/O MOSELEY HALLGARTEN ESTABROOK & WEEDE, NEW YORK, NY 10004 - 30,000 (\$30,000,000) UNIT INVESTMENT TRUST. (FILE 2-95041 - DEC. 21) (BR. 16 - NEW ISSUE)
- S-3 MCA INC, 100 UNIVERSAL CITY PLZ, UNIVERSAL CITY, CA 91608 (213) 985-4321 - 90,000 (\$3,600,000) COMMON STOCK. (FILE 2-95045 - DEC. 24) (BR. 12)
- S-11 MORTGAGE BANKERS FINANCIAL CORP I, 1718 CONNECTICUT AVE NW STE 500, WASHINGTON, DC 20009 (202) 483-3611 - 50,000,000 (\$50,000,000) MORTGAGE BONDS. (FILE 2-95055 - DEC. 24) (BR. 12)
- S-8 RESEDL INDUSTRIES, 300 E LIVE OAK AVE, ARCADIA, CA 91006 (818) 441-3101 - 250,000 (\$250,000) COMMON STOCK. 250,000 OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-95070 - DEC. 21) (BR. 7)
- N-1A PINNACLE FUND, 36 SO PENNSYLVANIA STE 300, INDIANAPOLIS, IN 46204 (317) 633-4080 - INDEFINITE SHARES. (FILE 2-95077 - DEC. 21) (BR. 18 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

Dec. 5: Pacetronics, Inc., 2-93558-D.
Dec. 7: Major Trend Futures, Ltd., 2-91714-D; Seligman Frontier Fund, Inc., 2-92487; T. Rowe Price Realty Income Fund I, 2-93160.
Dec. 10: Dean Witter Realty Income Partnership II, L.P., 2-93207; Earthworm Tractor Company, Inc., 2-93071-NY; Heuberger & Berman Tax Free Money Fund, 2-93033; Nordiska Investeringssbanken, 2-75484.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
BTK INC MCGREGOR CORP	PFD A CV 13D	\$0.50 12/21/84	100 67.1	05583020 0.0	NEW
GENERAL DEFENSE CORP CLABIR CORP	COM 13D	12/18/84	1,956 23.9	36949110 51.0	UPDATE
GENERAL DEFENSE CORP HAMILTON TECHNOLOGY INC	COM 13D	12/18/84	2,150 26.3	36949110 26.3	UPDATE
MID AMER GREAT PLAINS CORP MEDA CORP	COM 13D	4/24/84	1,304 100.0	59518099 0.0	NEW
MILLCREST PRODS CORP MILLER JAY J	COM 13D	11/14/84	344 16.6	60031710 9.4	UPDATE
PARSONS CORP FINCANNON LARRY N	U CTF 1 RMP 13D	INTL 12/28/84	23,460 94.9	70202110 29.2	UPDATE
PARSONS CORP MEWHA JOHN	U CTF 1 RMP 13D	INTL 12/28/84	23,460 94.9	70202110 29.2	UPDATE
PARSONS CORP PARSONS CORP ESOP&T ET AL	U CTF 1 RMP 13D	INTL 12/28/84	23,460 94.9	70202110 96.7	UPDATE
PARSONS CORP SESSIONS JAMES R	U CTF 1 RMP 13D	INTL 12/28/84	23,461 94.9	70202110 29.2	UPDATE
TIMBERLAND INDS INC FURST ASSOC ET AL	COM 13D	12/19/84	78 7.0	88710210 0.0	NEW
WACKENHUT CORP MERRILL LYNCH CO/MLPF&S	COM 13D	12/14/84	2,058 53.3	92979410 53.3	UPDATE