

# sec news digest

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November 25, 1985

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## COMMISSION ANNOUNCEMENTS

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### PARTICIPANT ADDED TO COMMISSION'S FORUM ON TAKEOVERS

The Commission today announced that Mr. Meredith Brown of Debevoise & Plimpton will also participate in the Forum on Takeover Developments, to be held November 26 from 10:00 a.m. to 4:00 p.m. Mr. Brown will represent the views of the National Association of Manufacturers.

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## ADMINISTRATIVE PROCEEDINGS

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### ADMINISTRATIVE PROCEEDINGS INSTITUTED AGAINST FIRST COLORADO, OTHERS

The Commission instituted public administrative proceedings under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against First Colorado Investments & Securities, Inc., a registered broker-dealer with its principal office in Denver, Colorado, Victor Walter Carper, formerly Chairman of the Board of Directors, and William Powell Snow, formerly president of First Colorado.

The Commission's Order for Proceedings alleges that between September 1981 and June 1983 First Colorado, aided and abetted by Snow and Carper, wilfully violated the net capital, books and records and early warning provisions of the federal securities laws and rules thereunder.

Allegedly, First Colorado, aided and abetted by Carper and Snow, failed to properly record on its books and records the terms of a million share securities sale. The sale, at \$.67 per share, in September 1981 was recorded, but an option to put the shares back to First Colorado at \$1.00 per share was not recorded. Additionally, liabilities arising from the put option and its later exercise were not recorded.

A hearing will be scheduled to determine whether the allegations are true and whether any remedial action should be ordered by the Commission. (Rel. 34-22626)

### PROCEEDINGS INSTITUTED AGAINST RAPHAEL DAVID BLOOM

The New York Regional Office announced that in administrative proceedings ordered under Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, and Section 14(b) of the Securities Investor Protection Act of 1970, the Commission accepted Raphael David Bloom's Offer of Settlement. Without admitting or denying the allegations, Bloom consented to Findings and Order Imposing Remedial Sanctions which finds that he wilfully aided and abetted Jay W. Kaufmann & Co.'s (Registrant) violations of the net capital, customer protection, bookkeeping and reporting provisions of the Exchange Act; violated a prior Commission suspension; and was the general partner and controlling person of Registrant, for which a Securities Investor Protection Corporation trustee was appointed.

The Commission barred Bloom from association with any broker, dealer, investment company, investment adviser or municipal securities dealer, in any capacity, but after two years from the date of the Final Order, he may become associated with any of those entities in any non-proprietary, non-supervisory, sales or investment banking capacity. Additionally, Bloom will be subject to supervisory standards and procedures disclosed to the Commission's staff and as to which the staff does not object. (Rel. 34-22627)

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## INVESTMENT COMPANY ACT RELEASES

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### FIDELITY STANDARD LIFE INSURANCE COMPANY

An order has been issued granting Fidelity Standard Life Insurance Company and Fidelity Standard Life Separate Account exemptions from Sections 26(a)(2)(C) and 27(c)(2) of the Investment Company Act. The exemptions will permit a daily deduction, from the assets of each series in the Separate Account, of a charge for mortality and expense risks in connection with Applicant's offering of group flexible payment deferred variable annuity contracts. (Rel. IC-14810 - Nov. 22)

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## HOLDING COMPANY ACT RELEASES

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### SOUTH JERSEY INDUSTRIES, INC.

A notice of and order for hearings has been issued on two applications filed by South Jersey Industries, Inc. under the Public Utility Holding Company Act of 1935. The applications request an order approving South Jersey's proposed acquisition of Chesapeake Utilities Corporation and an order declaring that South Jersey would be entitled to retain its status as an exempt holding company under the Act after acquiring Chesapeake.

The time and place of the hearings will be fixed by further order. Any person, other than South Jersey, desiring to be heard or otherwise wishing to participate in these proceedings should file with the Secretary of the Commission, by December 19, 1985, in the manner prescribed in the order, an application under Rule 9 of the Commission's Rules of Practice. (Rel. 35-23917 - Nov. 22)

### MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until December 16 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, to extend the time to issue and sell the remaining shares of common stock under the terms of its Dividend Reinvestment and Stock Purchase Plan until December 31, 1986. (Rel. 35-23918 - Nov. 22)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until December 12 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in 12 issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-22650)

### UNLISTED TRADING GRANTED

An order has been issued granting the application of the Boston Stock Exchange for unlisted trading privileges in the common stock of two issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-22651)

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## SELF-REGULATORY ORGANIZATIONS

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### IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

Rule changes have become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 by: The Depository Trust Company (SR-DTC-85-5) to reduce the fee for back-up for direct mail service from \$1.75 to \$1.35 per transfer mailed. (Rel. 34-22640); The Midwest Securities Trust Company (SR-MSTC-85-6) to update its user guide for the National Institutional Delivery System to reflect system enhancements and procedural changes since January 1985. (Rel. 34-22641); and The Pacific Clearing Corporation and the Pacific Securities Depository Trust Company (SR-PCC-85-7; SR-PSDTC-85-9) to revise their fee schedules regarding charges for certificate transfer services. (Rel. 34-22649)

## 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 CFS REAL ESTATE INVESTORS II LTD, 1180 SPRING CENTRE SCUTH BLVD, ALTAMONTE SPRINGS, FL 32714 (305) 869-9800 - 15,000 (\$7,500,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 33-1501-A - NOV. 13) (BR. 5 - NEW ISSUE)
- S-8 STANDARD PRODUCTS CO, 2130 W 110TH ST, CLEVELAND, OH 44102 (216) 281-8300 - 100,000 (\$2,234,500) COMMON STOCK. (FILE 33-1558 - NOV. 15) (BR. 4)
- S-8 PROGRESSIVE CORP/OH/, 6300 WILSON MILLS RD, MAYFIELD VILLAGE, OH 44143 (216) 461-5000 - 300,000 (\$11,475,000) COMMON STOCK. (FILE 33-1559 - NOV. 15) (BR. 10)
- S-8 MIDCON CORP, 701 E 22ND ST, P O BOX 1207, LOMBARD, IL 60148 (312) 691-2500 - 400,531 (\$13,021,263) COMMON STOCK. (FILE 33-1564 - NOV. 15) (BR. 8)
- S-8 EUCKERN INC /GE/, 3552 CORPORATE DR STE 114, COLUMBUS, OH 43229 (614) 895-1895 - 2,500,000 (\$2,500,000) OTHER SECURITIES INCLUDING VOTING TRUST. 800,000 (\$2,500,000) COMMON STOCK. (FILE 33-1570 - NOV. 15) (BR. 4)
- S-4 FIRST WESTERN BANCORP INC, 101 E WASHINGTON ST, NEW CASTLE, PA 16103 (412) 652-5511 - 150,505 (\$8,643,207) COMMON STOCK. 5,000,000 (\$5,000,000) STRAIGHT BONDS. (FILE 33-1571 - NOV. 15) (BR. 2)
- S-8 PRFY CORP, 2323 TERMINAL RD, ST PAUL, MN 55113 (612) 222-3753 - 1,030,121 (\$3,219,128) COMMON STOCK. (FILE 33-1572 - NOV. 15) (BR. 4)
- S-3 INTERNATIONAL INCOME PROPERTY INC, 100 PK AVE, NEW YORK, NY 10017 (212) 972-4080 - 400,000 (\$4,000,000) COMMON STOCK. (FILE 33-1573 - NOV. 15) (BR. 5)
- S-8 MARSHALL INDUSTRIES, 5674 TELSTAR AVE, EL MONTE, CA 91731 (818) 442-7204 - 150,000 (\$2,475,000) COMMON STOCK. (FILE 33-1587 - NOV. 18) (BR. 4)
- S-1 NATIONAL PIZZA CO/KS, 720 W 20TH ST, PITTSBURGH, KS 66742 (316) 231-3390 - 23,000,000 (\$23,000,000) CONVERTIBLE DEBENTURES AND NOTES. 300,000 (\$3,637,500) COMMON STOCK. 45,000 (\$45,625) COMMON STOCK. (FILE 33-1588 - NOV. 18) (BR. 11)
- S-6 MUNICIPAL INVESTMENT TRUST FUND SIXTY EIGHTH INTERMEDIATE TR, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-1589 - NOV. 18) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TR FUND THREE HUNDRED SEVENTY EIGHT MON B, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 33-1592 - NOV. 18) (BR. 17 - NEW ISSUE)
- S-6 CORPORATE INCOME FUND TWO HUNDRED THIRTY FIFTH MONTHLY PAYME, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. DEPOSITOR: MERRILL LYNCH PIERCE FENNER & SMITH INC, PAINWEBBER INC, PRUDENTIAL BACHE SECURITIES INC, SHEARSON LEHMAN BROTHERS INC, WITTER DEAN REYNOLDS INC. (FILE 33-1593 - NOV. 18) (BR. 17 - NEW ISSUE)

### REGISTRATIONS EFFECTIVE

Nov. 1: Abek, Inc., 2-98854-D; American Brands Holding Company, 33-635; Analogic Corporation, 33-1089; CB&T Financial Corp., 33-402; Columbia Universal Corporation, 33-206-FW; Enex Program I Partners, L.P., 2-99893; First Virginia Banks, Inc., 33-748; General Bancshares Corporation, 33-646; Goldkist, Inc., 33-428; Hartford Life Insurance Company Separate Account One, 2-98140; Home Mac Mortgage Securities Corporation, 2-95439; Mesa Limited Partnership, 33-22; National Patent Development Corporation, 33-984, 33-985; Oppenheimer Industries, Inc., 33-115; Rapid Development Parachute Corporation, 2-95113-C; SCI Holdings, Inc., 2-98938; Texas Eastern Corporation, 33-1149; The Washington Water Power Company, 33-1191.

## 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
AMERICAN NATL INS CO MOODY FOUNDATION	COM	13D	11/15/85	7,495 25.9	02859110 26.2	UPDATE
AMERIWEST FINL CORP TALBOT RANDALL H ET AL	COM	13D	11/11/85	196 7.0	03090310 6.8	UPDATE
APPLIED DATA RESH INC AMERICAN INFO TECH	COM	13D	11/18/85	3,599 54.1	03815910 0.0	NEW
AVIATION GROUP INC PRIMARK CORP	COM	14D-1	11/19/85	9,188 100.0	05366410 0.0	NEW
CALIFORNIA BIOTECHNOLOGY INC MUTTON E F GROUP INC	COM	13D	11/ 1/85	677 10.5	13004810 16.0	UPDATE
CALMAT CO COLBURN RICHARD D	COM	13D	11/12/85	911 6.1	13127110 0.0	NEW
CALTON INC CALDERONE ANTHONY J ET AL	COM PAR \$0.02	13D	11/15/85	2,855 58.8	13137930 58.8	UPDATE
GRUEN IND INC JEWELCOR INC	COMMON STOCK	13D	10/31/85	0 99.9	40011810 100.0	UPDATE
HCW INC SOUTHMARK CORP	COM	14D-1	11/20/85	0 0.0	40414010 0.0	NEW
HERMETITE CORP HCC INDS	COM	14D-1	11/20/85	304 74.4	42752410 68.0	UPDATE
INTL BANCSHARES CORP SANCHEZ A R SR	COM	13D	10/31/85	228 17.7	45904410 14.1	UPDATE
MTV NETWORKS INC VIACOM INTL ET AL	COM	13D	11/12/85	9,991 97.5	55378110 0.0	NEW
MACMILLAN RING FREE OIL SHAHEEN MICHAEL TRUSTEE ET AL	PFD STK	13D	11/13/85	39 26.0	55480020 26.0	UPDATE
MACEILLAN RING FREE OIL SHAHEEN MICHAEL TRUSTEE ET AL	PFD STK	13D	11/13/85	39 26.0	55480020 26.0	RVSION
METEX CORPORATION ZLOTNICK ALBERT M & ROGERS W M	COM	13D	11/ 8/85	130 10.0	59150310 7.8	UPDATE
OPPENHEIMER INDS INC OPPENHEIMER GENL H L ET AL	COM	13D	9/19/85	2,603 68.1	68380010 69.3	UPDATE
PRIMA ENERGY CORP JAMES ROBERT G	COM	13D	8/20/85	1,140 5.0	74190110 0.0	RVSION