

sec news digest

Issue 77-77

(SEC Docket, Vol. 11, No. 18 - May 3)

APR 22 1977

April 21, 1977

COURT ENFORCEMENT ACTIONS

LIBRARY

EDWARD BOYER ENJOINED

The Washington Regional Office announced that on April 12 the Federal District Court in Pittsburgh, Pennsylvania, entered a final judgment of permanent injunction against Edward Boyer of Fort Lauderdale, Florida, permanently enjoining Boyer from violations of the registration and antifraud provisions of the securities laws with respect to Saving Certificates and Promissory Notes of Fidelity Loan and Investment Corporation, limited partnership interests in Meadowlands Inn Limited Partnership, or any other securities. Boyer consented to the entry of the judgment without admitting or denying the allegations of the Commission's complaint. On April 7 after hearing, Judge Cohill entered an order dissolving a temporary restraining order freezing the assets of Boyer which had been entered on February 1. (SEC v. First Pittsburgh Securities Corporation, et al., W.D. of Pa., Civil Action No. 77-102). (LR-7881)

INDICTMENT RETURNED AGAINST FOUR FORMER OFFICERS OF GIANT STORES CORPORATION

The SEC announced that on April 20 a Federal Grand Jury in Boston returned a 14-count indictment against Theodore H. Kaufman, Jack S. Shapiro, Benjamin A. Lieberman and Gerald Silverstein, four former officers of Giant Stores Corporation. The indictment alleged, inter alia, a conspiracy by the defendants and other employees of Giant during 1971, 1972 and 1973 to issue false financials regarding Giant's income and balance sheets. Giant has no connection in any way with Giant Food, Inc. of metropolitan Washington, D.C. The reference to "Giant" does not refer to Giant Food, Inc. which is also known as "Giant". (U.S. v. Theodore H. Kaufman, et al.). (LR-7882)

INVESTMENT COMPANY ACT RELEASES

SCUDDER MANAGED MUNICIPAL BONDS

A notice has been issued giving interested persons until May 16 to request a hearing on an application of Scudder Managed Municipals Bonds (Fund) for an order declaring that Mrs. Hester L. Sargent shall not be deemed to be an "interested person" of the Fund, its investment adviser or principal underwriter by reason of her position as director of Boston Safe Deposit and Trust Company. (Rel. IC-9728 - Apr. 20)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING PRIVILEGES

The Commission has extended the time for comment on the Philadelphia Stock Exchange applications for unlisted trading privileges in the common stock of American Greetings Corporation, Combined Insurance Company of America, Kearney & Trecker Corporation and Pennzoil Offshore Gas Operators Incorporated until May 13. (Rel. 34-13449)

SECURITIES ACT REGISTRATIONS

(S-B) EUROPEAN INVESTMENT BANK

2 Place de Metz, Luxembourg, Luxembourg - \$75 million of bonds, due 1997, to be offered for sale through underwriters headed by Kuhn Loeb & Co. Inc., 40 Wall St., New York, N.Y.; The First Boston Corp., 20 Exchange Pl., New York, N.Y.; Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, New York, N.Y.; and Lazard Freres & Co., One Rockefeller Plaza, New York, N.Y. The European Investment Bank was established as an autonomous public institution pursuant to the 1957 Treaty of Rome. The EIB's purpose is to contribute to the balanced and orderly development of a European common market by granting loans and giving guarantees to finance various projects intended to serve the European Economic Community. (File 2-58740 - Apr. 19)

(S-7) CENTRAL TELEPHONE & UTILITIES CORPORATION

5725 East River Rd., Chicago, Ill. 60631 - 100,000 shares of common stock, to be offered under an Automatic Dividend Reinvestment Plan. The company is a telephone holding company controlling eight telephone companies and it also owns and operates electric and water utility properties. (File 2-58745 - Apr. 19)

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:

Fidelity American Bankshares, Inc., Lynchburg, Va. (File 2-58712 - Apr. 15) - 69,735 shares
R. J. Reynolds Industries, Inc., Winston-Salem, N.C. (File 2-58713 - Apr. 15) - 1,523,003 shares
Roosevelt National Investment Co., Springfield, Ill. (File 2-58714 - Apr. 15) - 380,000 shares
Merrill Lynch & Co., Inc., New York, N.Y. (File 2-58715 - Apr. 15) - 1,450,000 shares
Colgate-Palmolive Co., New York, N.Y. (File 2-58716 - Apr. 15) - 36,015 shares
The Ohio Art Co., Bryan, Ohio (File 2-58717 - Apr. 15) - 50,000 shares
Eaton Corp., Cleveland, Ohio (File 2-58718 - Apr. 15) - 600,000 shares
Southwest Petro-Chem, Inc., Wichita, Kan. (File 2-58719 - Apr. 15) - 122,000 shares
CCI Corp., Tulsa, Okla. (File 2-58725 - Apr. 15) - 198,500 shares
Industrial National Corp., Providence, R.I. (File 2-58726 - Apr. 18) - 400,000 shares
Crum and Foster, New York, N.Y. (File 2-58728 - Apr. 18) - 500,000 shares
Pittway Corp., Northbrook, Ill. (File 2-58729 - Apr. 18) - 156,000 shares
Ford Motor Co., Dearborn, Mich. (File 2-58731 - Apr. 18) - 167,500 shares and (File 2-58732 - Apr. 18) - 7,500,000 shares
Clark Oil & Refining Corp., Milwaukee, Wis. (File 2-58734 - Apr. 18) - 312,500 shares
Rexham Corp., New York, N.Y. (File 2-58735 - Apr. 18) - 391,000 shares
Sullair Corp., Michigan City, Ind. (File 2-58736 - Apr. 19) - 17,555 shares
Buffalo Forge Co., Buffalo, N.Y. (File 2-58739 - Apr. 18) - 50,000 shares
Simmons Co., Atlanta, Ga. (File 2-58738 - Apr. 19) - 68,661 shares
Colt Industries Inc., New York, N.Y. (File 2-58741 - Apr. 19) - 250,000 shares
Business Men's Assurance Co. of America, Kansas City, Mo. (File 2-58742 - Apr. 19) - 100,00 shares
Genrad, Inc., Concord, Mass. (File 2-58744 - Apr. 19) - 10,000 shares
Braniff International Corp., Dallas, Tex. (File 2-58746 - Apr. 19) - 350,000 shares
Southern Union Co., Dallas, Tex. (File 2-58747 - Apr. 20) - 500,000 of interests

REGISTRATIONS EFFECTIVE

April 18: Electronic Memories & Magnetics Corp., 2-58512; General Motors Corp., 2-58626; Harte-Hanks Newspapers, Inc. 2-58425; The Southern Co., 2-58487; Trans Union Corp., 2-58436.

April 19: Bankers Trust New York Corp., 2-58591; Chemical New York Corp., 2-58559; Holly Corp., 2-58189; Municipal Investment Trust Fund, Sixty-Eighth Monthly Payment Series, 2-58320; Nuveen Tax-Exempt Bond Fund, Medium Term Series 4, 2-57981; Sealed Power Corp., 2-58435.

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 8-K is used by companies to file current reports on the following events: ^{*}/₁

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	DATE
COOPER TIRE & RUBBER CO	NO ITEMS	03/09/77
DAISY CORP	2	02/77
MAIL HOUSE INC	5	03/77
AGUIRRE CO	5	03/77
AIR PRODUCTS & CHEMICALS INC	5,6	04/07/77
AIRLIFT INTERNATIONAL INC	13	02/77 *
AIRLIFT INTERNATIONAL INC	13	03/77 *
AITS INC	4,6	03/28/77
ALANTHUS CORP	5	03/31/77
ALTERNATE ENERGY SYSTEMS INC	2,14	02/77 *
AMALGAMATED SUGAR CO	3	02/10/77
AMERICAN PETROFINA INC	5	03/77
AMERICAN POLYMERS INC	5	03/77
AMREP CORP	5	03/77
APL CORP	5	04/10/77
ARGONAUT ENERGY CORP	5	03/29/77
ARLEN REALTY & DEVELOPMENT CORP	5	04/06/77
ARP CORP	2	03/31/77
ASSOCIATED HOSTS INC	3,14	02/77 *
AT&E CORP	4,6	03/28/77
BALTIMORE BUSINESS FORMS INC	13	03/77 *
BERKELEY BIO MEDICAL INC	5	03/07/77
BIG THREE INDUSTRIES INC	5,6	03/17/77
BIO MEDICUS INC	5	03/77
BLESSINGS CORP	5	03/31/77
BOSTON EDISON CO	5	03/09/77
BOWLES FLUIDICS CORP	2,6	03/77
BUSINESS MENS ASSURANCE CO OF AMERICA	1,7,8	02/77 *
CALIFORNIA FINANCIAL CORP	5,6	03/77
CALIFORNIA JOCKEY CLUB	13	03/77 *
CAMPBELL TAGGART INC	3	03/77
CAPITAL FINANCIAL SERVICES INC	2	03/77
CENTURY OIL & GAS CORP	13,14	03/77 *
CHATEAU DE VILLE INC	3,7,13	03/77 *
CHICAGO & NORTH WESTERN TRANSPORTATION C	5,6	03/77
CITIZENS & SOUTHERN REALTY INVESTORS	2,6	03/28/77
CITIZENS BANCORPORATION	2	03/29/77
COIT INTERNATIONAL INC	6	03/77 *
COMPAC CORP	7,8,14	03/77 *
COMPUTER SCIENCES CORP	5	03/77
CONSOLIDATED FIBRES INC	5	03/77
CONTRAN CORP	5	04/06/77
COOK UNITED INC	5	04/07/77
CRAWFORD & CO	3	05/76
CRAWFORD & CO	3	11/76
CWC INDUSTRIES INC	11	03/77 *
DEL MONTE PROPERTIES CO	5	03/77
DOMINION MORTGAGE & REALTY TRUST	11	03/77 *
DYNELL ELECTRONICS CORP	7,10	02/77 *
EASTMAN KODAK CO	5	03/25/77
ECODYNE CORP	5	04/01/77
EDMOS CORP	4,6	03/30/77
ELECTRONIC RESEARCH ASSOCIATES INC	5,6	03/30/77

RECENT 8K FILINGS CONT.

ENERGY CONVERSION DEVICES INC	5,6	03/29/77
ENTRON INC	2,6	03/24/77
EXCEPTICON INC	5	04/08/77
FARMLAND INDUSTRIES INC	7,8	03/77 *
FIDELITY UNION BANCORPORATION	5	04/77
FIFTH AVENUE CARDS INC	3	03/77
FILMWAYS INC	13	03/77 *
GENERAL TELEPHONE CO OF THE SOUTHWEST	5	03/30/77
GEOSCIENCE TECHNOLOGY SERVICES CORP	5	03/23/77
GREAT AMERICAN MANAGEMENT & INVESTMENT	3	03/25/77
GREAT BASINS PETROLEUM CO	7,10	03/77 *
GROLIER INC	5	04/01/77
GULF ENERGY & DEVELOPMENT CORP	2,5,6	03/77
GULF STATES UTILITIES CO	5	03/77
HARVEY GROUP INC	5,6	03/17/77
HAWKEYE BANCORPORATION	5	03/21/77
HAWKINS CHEMICAL INC	7	03/77 *
HEALTH CARE FUND	5	03/17/77
HESS INC	5	03/77
HIGHLAND INNS CORP	5	03/77
HMC MORTGAGE & REALTY INVESTORS	5	03/14/77
HOMESTEAD MORTGAGE CO	13	03/77 *
HOOVER CO	5	03/77
HOUSTON COMPLEX INC	5	03/29/77
HOWELL INSTRUMENTS INC	8,14	03/77 *
ILLINOIS NATIONAL BANCORP INC	11	03/77 *
INDIANA FLORIDA REALTY TRUST	2	04/77
INFLIGHT SERVICES INC	5	03/77
INLAND CONTAINER CORP	5	04/05/77
INTER COMM DATA CORP	1,2	03/31/77
INTERNATIONAL BUSINESS MACHINES CORP	5	03/77
IVAC CORP	13	02/77 *
JERSEY CENTRAL POWER & LIGHT CO	5,6	03/77
KENTON CORP	5,6	03/24/77
LANCASTER COLONY CORP	7	03/77 *
LEHIGH VALLEY INDUSTRIES INC	5	03/31/77
LEXTON ANCIRA REAL ESTATE FUND LTD 1972B	2,6	03/31/77
MARINE MIDLAND OVERSEAS CORP	14	09/74 *
MCO HOLDINGS INC	5	03/77
MCDERMOTT J RAY & CO INC	5,6	04/77
MCLEAN TRUCKING CO	5	03/03/77

/ The Form 8-K was amended (Rel. 34-13156, January 13, 1977) effective for all events which occur subsequent to February 28, 1977. Those companies above which are noted with an asterisk () have filed pursuant to the old Form 8-K; the captions of the item numbers under which such reports are filed are as follows:

- | | |
|--|--|
| <i>Item 1. Changes in Control of Registrant</i> | <i>Item 9. Options to Purchase Securities</i> |
| <i>Item 2. Acquisition or Disposition of Assets</i> | <i>Item 10. Extraordinary items, other material charges and credits and capital restatements</i> |
| <i>Item 3. Legal Proceedings</i> | <i>Item 11. Submission of Matters to a Vote of Security Holders</i> |
| <i>Item 4. Changes in Securities</i> | <i>Item 12. Changes in Registrant's Certifying Accountant</i> |
| <i>Item 5. Changes in Security for Registered Securities</i> | <i>Item 13. Other Materially Important Events</i> |
| <i>Item 6. Defaults upon Senior Securities</i> | <i>Item 14. Financial Statements and Exhibits</i> |
| <i>Item 7. Increase in Amount of Securities Outstanding</i> | |
| <i>Item 8. Decrease in Amount of Securities Outstanding</i> | |

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.

SEC NEWS DIGEST is published daily. Subscription rates: 64.45/yr in U.S. first class mail; \$80.60 elsewhere.

SEC DOCKET is published weekly. Subscription rates: \$43.70/yr in U.S. first class mail, \$54.65 elsewhere. The News Digest and the Docket are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.