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sec news digest

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Issue 77-137

July 18, 1977

JUL 20 1977

TRADING SUSPENSIONS

U.S. SECURITIES AND EXCHANGE COMMISSION

TRADING SUSPENDED IN THREE COMPANIES

The SEC has announced the single ten-day suspension of exchange and over-the-counter trading in the securities of Verco Energy Corporation, a Delaware corporation located in New York, New York; Scotti Commercial Corporation, a Delaware corporation located in North Bergen, New Jersey; and Western United Resources, Inc., a Nevada corporation located in Denver, Colorado, for the period beginning on July 15 and terminating at midnight (EDT) on July 24, 1977.

The Commission ordered the suspension of trading in the securities of the above-named companies because of the lack of adequate and accurate public information about the companies' operations and financial condition. (Rel. 34-13754)

COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES ROYAL AMERICAN CHINCHILLA, INC., OTHERS

The Denver Regional Office announced that on July 5 a complaint was filed in the U.S. District Court for the District of Kansas at Kansas City, Kansas, against Royal American Chinchilla, Inc., Universal Acceptance, Inc., and Universal Advertising Associates, all of Kansas City, Kansas, Donald W. Bishop of Overland Park, Kansas, Charles E. Stites of Kansas City, Kansas, and Kenneth R. Larsen of Holt, Missouri, alleging violations of the registration and antifraud provisions of the securities laws in the offer for sale and sale of investment contracts and evidences of indebtedness in chinchilla herd breeding programs. The complaint alleges, among other things, that in the above offers for sale and sales, the defendants made untrue statements of material facts and omitted to state material facts to purchasers and prospective purchasers of the chinchilla breeding programs, and seeks a preliminary and permanent injunction against these parties prohibiting them from violating the registration and antifraud provisions of the securities laws. (SEC v. Royal American Chinchilla, Inc., et al., D. Kansas). (LR-8025)

ROBERT E. LINDSAY, JR. SENTENCED

The Washington Regional and Philadelphia Branch Offices announced that on June 29 Judge Herbert Sorg of the U.S. District Court for the Western District of Pennsylvania imposed a prison sentence on Robert E. Lindsay, Jr. Lindsay had previously pleaded guilty to one count of conspiracy to violate the securities fraud and the mail fraud statutes and one count of securities fraud. Lindsay was sentenced to three years imprisonment and three years probation. However, Judge Sorg suspended all but sixty days of Lindsay's prison sentence and ordered Lindsay to serve the remaining sixty days imprisonment on thirty consecutive weekends. Execution of Lindsay's sentence was stayed until July 10. (U.S. v. William H. Brown, et al., W.D. Pa., Criminal Action No. 76-281). (LR-8029)

INVESTMENT COMPANY ACT RELEASES

FIRST KANSAS FINANCIAL

A notice has been issued giving interested persons until August 8 to request a hearing on an application of First Kansas Financial, Inc., a registered face-amount certificate company, for an order declaring that it has ceased to be an investment company. First Kansas has entered into an agreement of merger with Central National Bancshares, Inc., a bank holding company, pursuant to which First Kansas will cause a wholly-owned subsidiary to assume all of its obligations to the holders of its outstanding face-amount certificates, and will transfer to such subsidiary assets sufficient to satisfy all obligations to the certificate holders. (Rel. IC-9848 - July 14)

CONTINENTAL CAPITAL CORPORATION

A notice has been issued giving interested persons until August 8 to request a hearing on an application of Continental Capital Corporation, a small business investment company registered under the Act as a non-diversified, closed-end management investment company, Beaver Insurance Company, a privately owned workman's compensation insurance company, Mr. Fred Parr Cox, chairman of Continental and a director of Beaver, and Mr. Dunford Forrest Greene, a director of Continental and Beaver, for an order pursuant to Sections 17(b) and 17(d) of the Act and Rule 17d-1 thereunder, (1) exempting from the provisions of Section 17(a) of the Act the proposed sale by Beaver to Continental of 6,667 shares of Beaver common stock at a price of \$52.50 per share, and (2) permitting, as a joint transaction, the proposed sale by Beaver of its common stock at a price of \$52.50 per share to Continental, Cox, Greene, and certain officers, directors and employees of Beaver. (Rel. IC-9849 - July 14)

THE VANGUARD GROUP

A notice has been issued giving interested persons until August 9 to request a hearing on an application of Wellington Fund, Inc., Windsor Fund, Inc., Ivest Fund, Inc., Wellesley Income Fund, Inc., W.L. Morgan Growth Fund, Inc., Exeter Fund, Inc., Gemini Fund, Inc., Westminster Bond Fund, Inc., Trustees' Equity Fund, Inc., Explorer Fund, Inc., Whitehall Money Market Trust, Qualified Dividend Portfolio, Inc., Qualified Dividend Portfolio II, Inc., and First Index Investment Trust (collectively Vanguard Funds), diversified management investment companies registered under the Act, and The Vanguard Group, Inc. (Vanguard), a corporation wholly-owned by the Vanguard Funds which performs management and administrative functions for the Vanguard Funds (collectively Applicants), for conditional orders: (1) pursuant to Rule 17d-1 under the Act, permitting Applicants to effect certain proposed transactions whereby Vanguard, through its subsidiary, Vanguard Marketing Corporation, will undertake the distribution of the shares of the Vanguard Funds; (2) pursuant to Section 17(b) of the Act, exempting from Section 17(a) the issuance by Vanguard, and the periodic purchase and sale among the Vanguard Funds, of Vanguard securities in order to maintain proportional ownership by the Vanguard Funds; (3) pursuant to Section 6(c) of the Act, exempting the directors of the Vanguard Funds from the definition of interested person in Section 2(a)(19) to the extent that such directors would be deemed to be interested persons of any of the Vanguard Funds or of Vanguard Marketing solely by reason of the implementation of the proposed distribution arrangements; and (4) pursuant to Section 6(c) of the Act, exempting, to the extent necessary, the proposed distribution arrangements from Sections 2(a)(35) and 22(c) of the Act and from Rules 2a-4 and 22c-1 thereunder relating to the definition of sales charge and the calculation of net asset value. (Rel. IC-9850 - July 15)

HOLDING COMPANY ACT RELEASES

SOUTHWESTERN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until August 8 to request a hearing on a proposal of Southwestern Electric Power Company, subsidiary of Central and South West Corporation, to enter into a Credit Agreement with Bank of America National Trust and Savings Association. (Rel. 35-20110 - July 14)

AMERICAN ELECTRIC POWER COMPANY

A supplemental order has been issued authorizing American Electric Power Company, Inc., a registered holding company, to further amend its Dividend Reinvestment and Stock Purchase Plan. (Rel. 35-20111 - July 14)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NASD-77-8) to establish a system of regulation with respect to the distribution of "direct participation" programs by members of the Association. Publication of the proposal is expected to be made in the Federal Register during the week of July 18. (Rel. 34-13753)

The Midwest Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-MSE-77-23) to prescribe procedures for the suspension and termination of special floor registration of members for unsatisfactory performance. Publication of the proposal is expected to be made in the Federal Register during the week of July 18. (Rel. 34-13755)

NOTICE OF FILING AND APPROVAL OF PROPOSED RULE CHANGE

The Commission has simultaneously given notice of and approved a proposed rule change filed by the Pacific Stock Exchange Incorporated (SR-PSE-77-18) which establishes capital requirements for certain members who qualify to register as alternate specialists in equity issues traded in this manner. Publication of the proposal is expected to be made in the Federal Register during the week of July 18. (Rel. 34-13752)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the American Stock Exchange (Amex) (SR-Amex-77-11) to delete the provision for five-person arbitration panels in arbitrations between a member and a non-member involving \$1,000 or more. (Rel. 34-13756)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

- (S-8) DECISION DATA COMPUTER CORPORATION, 100 Witmer Rd., Horsham, Pa. 19044 - 368,760 shares of common stock (File 2-59495 - July 14)
- (S-7) THE LINCOLN TELEPHONE AND TELEGRAPH COMPANY, 1440 M St., Lincoln, Neb. 68501 (402-435-4321) - 25,000 shares of common stock (File 2-59496 - July 15)
- (S-16) RORER GROUP INC., 500 Virginia Dr., Fort Washington, Pa. 19034 (215-628-6541) - 240,000 shares of common stock. Underwriter: Goldman, Sachs & Co. (File 2-59497 - July 15)
- (S-1) HAMPSHIRE FUNDING, INC., One Granite Pl., Concord, N.H. - \$10 million of programs for the acquisition of mutual fund shares and insurance (File 2-59498 - July 15)
- (S-7) GENERAL ELECTRIC CREDIT CORP., 570 Lexington Ave., New York, N.Y. 10022 (203-357-4000) - \$200 million of notes, due 1988 and subordinated debentures, due 1997. Underwriter: Morgan Stanley & Co. Inc. (File 2-59499 - July 15)
- (S-7) NIAGARA MOHAWK POWER CORP., 300 Erie Blvd. West, Syracuse, N.Y. 13202 (315-474-1511) - \$75 million of first mortgage bonds, due 2007 (File 2-59500 - July 15)
- (S-7) BUTTES GAS & OIL CO., 1221 Broadway, Oakland, Cal. 94612 (415-839-1600) - \$40 million of subordinated debentures, due 1997 and 200,000 shares of common stock. Underwriters: E. F. Hutton & Co., Inc. and Bache Halsey Stuart Shields Inc. (File 2-59501 - July 15)
- (S-6) E. F. HUTTON TAX-EXEMPT FUND, NATIONAL SERIES 33 - One Battery Park Plaza, New York, N.Y. 10004 - 22,500 units. Depositor: E. F. Hutton & Co., Inc. (File 2-59502 - July 15)

REGISTRATIONS EFFECTIVE

July 8: Cook United Inc., 2-59303.

July 11: Chessie System Inc., 2-59220; Downe Communications, Inc., 2-59143; Electro-Nite Co., 2-59164; First Oklahoma Bancorporation Inc., 2-58931; Global Gas Corp., 2-57976; Industrial National Corp., 2-59440; The Perkin-Elmer Corp., 2-59292; Steak N Shake Inc., 2-58720.

July 12: APL Corp., 2-59283; Chase Manhattan Mortgage and Realty Trust, 2-59138; Chrysler Corp., 2-59260; Data Card Corp., 2-59351; Dial Corp., 2-59293; Dowty Group Ltd., 2-59368; First Union Corp., 2-59325; Great Basins Petroleum Co., 2-58797; Kentucky Utilities Co., 2-59328; McMoran Exploration Co., 2-59054; Municipal Investment Trust Fund, Seventy-Second Monthly Payment Series, 2-59149; Pacific Gas and Electric Co., 2-59241; Pullman Inc., 2-59276; Republic of Austria, 2-59294.

July 13: Baker International Corp., 2-59350; Consolidated Oil & Gas Inc., 2-59019; National Municipal Trust, Twenty-First Series, 2-59136; Pizza Hut Inc., 2-59343; Rockwood National Corp., 2-57959; Warner Communications, Inc., 2-59454.

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: ^{*/}

- 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
ALLCITY INSURANCE CO	13	06/77 *
AMAREX INC	2,5	06/27/77
AMERICAN MICRO SYSTEMS INC	1,6	06/30/77
AVIS INC	1,6	06/27/77
BARBER GREENE CO	5	06/30/77
BARRY WRIGHT CORP	5,6	06/01/77
BLOUNT INC	5	06/27/77
BLUE CHIP STAMPS	1	06/30/77
BOURNS INC	5	06/01/77
CENTRAL HUDSON GAS & ELECTRIC CORP	5,6	06/09/77
COLONIAL GAS ENERGY SYSTEM	5	06/01/77
COMPUTER ELECTION SYSTEMS INC	1,6	06/24/77
CORDIS CORP	5,6	06/08/77
CORE LABORATORIES INC	5	06/01/77
COSCO INC	2,5,6	06/28/77
COSMETEX INDUSTRIES INC DEL	7,14	06/77 *
DEROSE INDUSTRIES INC	2	07/06/77
DIGICON INC	2,6	06/29/77
DOMINION MORTGAGE & REALTY TRUST	3,5	06/08/77
DYNALAB CORP	5	06/01/77
FIRST GENERAL RESOURCES CO	13	06/77 *
FIRST WISCONSIN MORTGAGE TRUST	5	06/30/77
GALVESTON HOUSTON CO	5	06/01/77
GAYNOR STAFFORD INDUSTRIES INC	5	06/03/77

/ 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:

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

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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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.