

# sec news digest

Issue 84-79

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U.S. SECURITIES AND  
EXCHANGE COMMISSION

April 23, 1984

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## CIVIL PROCEEDINGS

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### FRANK BEARD, OTHERS ENJOINED

The Houston Branch Office announced that on April 12 Judge Robert O'Connor, Jr., U.S. District Court for the Southern District of Texas, Houston Division, entered orders of permanent injunction against Beard Energy Corporation (BEC), Beard Energy Group, Inc. (BEG), Gulf General Operating Corporation (GGOC), Pro-Frac Drilling, Inc., all privately-held corporations located in Houston; Frank Beard, Gary Corn, and K.A. Skandalis, all residents of Houston. The orders permanently enjoin the defendants from further violations of the registration and antifraud provisions of the securities laws. Each defendant consented to the orders without admitting or denying the allegations contained in the Commission's April 9 complaint.

The complaint alleges that: the defendants offered and sold limited partnership interests and joint venture interests in oil and gas programs and raised in excess of \$3 million from over 140 investors who resided in over 23 states; joint venture interests, as well as the limited partnership interests, were securities, and that the defendants violated the registration provisions of the securities laws in the offer and sale of these interests; and the defendants also violated the antifraud provisions of the securities laws. (SEC v. Frank Beard, et al., Civil Action No. H-84-1643, S.D. TX, Houston Division). (LR-10347)

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## INVESTMENT COMPANY ACT RELEASES

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### PUTNAM MANAGEMENT COMPANY, INC.

A notice has been issued giving interested persons until May 14 to request a hearing on an application filed by The Putnam Funds, their adviser and distributor, and the Eberstadt Funds and their adviser and distributor, for an order exempting certain persons from the definition of "interested person" within the meaning of Section 2(a)(19) of the Investment Company Act solely by reason of their holding limited indirect interests in securities of Marsh & McLennan Companies, Inc. (Rel. IC-13894 - Apr. 19)

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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 May 10 to comment on the applications of the Philadelphia Stock Exchange, Inc. for unlisted trading privileges in two issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-20882)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. filed a proposed rule change (SR-NYSE-84-11) to modify its rules governing security loan and borrowing agreements. Publication of the proposal is expected to be made in the Federal Register during the week of April 23. (Rel. 34-20884)

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## TRUST INDENTURE ACT RELEASES

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### TENNECO INC.

An order has been issued under the Trust Indenture Act of 1939 on an application of Tenneco Inc. that the trusteeship of The Chase Manhattan Bank under 17 qualified indentures of Tenneco, three indentures guaranteed by Tenneco but not required to be qualified under the Act, and an indenture of the County of Sweetwater, Wyoming, the Bonds issued which are guaranteed by Tenneco under a Guaranty Agreement between Tenneco and the County, dated December 1, 1982, is not so likely to involve a material conflict of interest as to make it necessary to disqualify The Bank from acting as trustee. (Rel. TI-904)

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## MISCELLANEOUS

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### PACCAR FINANCIAL CORP.

An order has been issued granting the application of PACCAR Financial Corp. for an exemption from the requirements of Sections 14(a) and 14(c) of the Securities Exchange Act of 1934. (Rel. 34-20866)

### SUBSCRIBER FEES

The Commission issued an order: (1) holding that the subscriber fee proposed by the National Association of Securities Dealers, Inc. constitutes an inappropriate limitation on the Institutional Networks Corporation's (Instinet) access to full quotation information in NASDAQ securities designated as National Market System Securities; (2) modifying the terms of interim relief governing Instinet's access to that information; and (3) instituting proceedings to determine whether Instinet should have access to full quotation information on all NASDAQ securities. (Rel. 34-20874)

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## SECURITIES ACT REGISTRATIONS

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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-3 GULF STATES UTILITIES CO, 350 PINE STREET, BEAUMONT, TX 77701 (409) 838-6631 - 3,000,000 (\$82,500,000) PREFERRED STOCK. (FILE 2-90502 - APR. 13) (BR. 8)
- S-11 JMB INCOME PROPERTIES LTD XI, 875 N MICHIGAN AVE, CHICAGO, IL 60611 - 125,000 (\$125,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: MERRILL LYNCH PIERCE FENNER & SMIT. (FILE 2-90503 - APR. 16) (BR. 6 - NEW ISSUE)
- S-8 BUREAU OF NATIONAL AFFAIRS INC, 1231 25TH ST NW, WASHINGTON, DC 20037 (202) 452-4200 - 45,000 (\$1,305,000) COMMON STOCK. (FILE 2-90521 - APR. 13) (BR. 2)
- S-1 CHILIS INC, 8350 MEADOW RD ST, STE 286, DALLAS, TX 75231 (214) 369-0918 - 280,234 (\$3,888,247) COMMON STOCK. (FILE 2-90523 - APR. 16) (BR. 3)
- S-1 CAPISTRANO BANCORP, 1750 EAST 17TH ST, SANTA ANA, CA 92701 (714) 567-6666 - 1,125,000 (\$2,295,000) COMMON STOCK. 2,505,980 (\$4,936,780.60) COMMON STOCK. 1,570,327 (\$3,768,784.80) COMMON STOCK. 360,000 WARRANTS, OPTIONS OR RIGHTS. (FILE 2-90524 - APR. 16) (BR. 1)
- S-14 GUYAN BANCSHARES INC, MAIN ST, GILBERT, WV 25621 (304) 664-3295 - 45,000 (\$4,176,177) COMMON STOCK. (FILE 2-90525 - APR. 16) (BR. 1 - NEW ISSUE)

## 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
ADVANTAGE COS INC COOK BILL F	COM 13D	3/20/84	1,902 12.6	00791110 0.0	NEW
ADVANTAGE COS INC KELLETT SAMUEL B ET AL	COM 13D	3/20/84	2,250 14.9	00791110 0.0	NEW
ADVANTAGE COS INC KELLETT STILES A JR	COM 13D	3/20/84	2,272 16.7	00791110 0.0	NEW
ADVANTAGE COS INC OLDHAM DORTH	COM 13D	3/20/84	1,552 10.3	00791110 0.0	NEW
ARLINGTON RLTY INVESTORS SOUTHMARK CORP	SH BEN INT 13D	3/ 7/84	320 64.1	04174910 62.1	UPDATE
BEACON PHOTO SVC INC WEINGOLD MAURICE ET AL	COM 13D	12/ 8/83	0 N/A	07367510 N/A	UPDATE
CORROON & BLACK CORP INGRAM E BRONSON ET AL	COM 13D	4/16/84	0 0.0	22029110 7.7	UPDATE
CROWLEY MILNER & CO ELECTRA INVESTMENT TRST	COM 13D	4/16/84	47 9.2	22809310 6.9	UPDATE
FEDERAL SCREW WORKS ZURSCHMEIDE W TOM JR	COM 13D	2/10/84	215 17.4	31381910 17.5	UPDATE
GULF CORP MESA PETROLEUM CO ET AL	COM 14D-1	4/19/84	21,735 13.2	40223710 13.1	UPDATE
HI TECH ROBOTICS LTD CELESTE DANIEL J	COM 13D	4/13/84	7,100 10.0	42840310 0.0	NEW
HI TECH ROBOTICS LTD SPERDUTI ANTHONY L	COM 13D	4/13/84	6,323 8.9	42840310 0.0	NEW
HI TECH ROBOTICS LTD SPERDUTI BERNARD D	COM 13D	4/13/84	15,177 21.5	42840310 0.0	NEW
LAZARF KAPLAN INTL INC TEMPELSMAN MAURICE&LEON	COM 13D	4/13/84	4,143 100.0	52107810 100.0	UPDATE
M&A RLTY CORP SIMON MELVIN ASSOC INC ET AL	U 1COM&1/2INT 13D	4/1/89 4/ 5/84	140 9.8	55349530 0.0	NEW
QUIXOTE CORP WILSON FRANCIS S. ET AL	COM 13D	2/ 3/84	269 9.4	74905610 9.1	UPDATE
U S INDS INC HM&C INDUSTRIES INC ET AL	COM 14D-1	4/18/84	1,000 4.9	91207810 4.9	UPDATE

ACQUISITION REPORTS CONT.

WINKELMAN STORES INC	COM			905	97421210	
PETRIE STORES CORP		13D	4/ 9/84	58.0	56.9	UPDATE
WOLVERINE ALUM CORP	COM			251	97787810	
RHODAS D DEAN ET AL		13D	4/16/84	17.6	18.1	UPDATE

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. Resignations of Registrant's Directors.
- Item 7. 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	ITEMS NO.	DATE	
ALBA WALDENSIAN INC	5	04/06/84	
AMAX INC/NY/	5	04/17/84	
AMERICAN HOSPITAL SUPPLY CORP	5,7	04/07/84	
AMERICAN PHYSICIANS SERVICE GROUP INC	5,7	04/06/84	
BIOCHEM INTERNATIONAL INC	5,7	03/01/84	
CLEVELAND ELECTRIC ILLUMINATING CO	5,7	04/02/84	
COMDIAL CORP	5,7	04/02/84	
COMPUCARE INC/VA	5,7	04/06/84	
CONSOLIDATED OIL & GAS INC	2,7	04/11/84	
DELTA PETROLEUM & ENERGY CORP	3,7	04/13/84	
DMI FURNITURE INC	5,7	04/11/84	
ENERGRO INC	5,7	04/13/84	
FIRST FINANCIAL CORP /WI/	2,7	04/13/84	
FIRST NATIONAL STATE BANCORPORATION	2,7	04/05/84	
FOTOMAT CORP	5,7	04/11/84	
FREY ASSOCIATES INC	4	04/05/84	
FRONTIER HOLDINGS INC	5	04/09/84	
GEARHART INDUSTRIES INC	5	04/18/84	
GENERAL AIRCRAFT CORP	5	04/19/84	
GREENWICH PROPERTIES I LTD	2,5,7	02/27/84	
INTEGRATED BARTER INTERNATIONAL INC	5	04/17/84	
INTERSCIENCE SYSTEMS INC	4	05/09/83	AMEND
IROQUOIS BRANDS LTD	2,7	01/15/83	
LANDMARK BANCSHARES CORP	5,7	04/18/84	
MARKER LABORATORIES INC	6,7	04/09/84	
MEDICAL CARE INTERNATIONAL INC	NO ITEMS	03/07/84	AMEND
PATERSON PARCHEMENT PAPER CO /DE/	5,7	04/09/84	
PETRO LEWIS CORP	5,7	02/24/84	
QUANTRONIX CORP	5,7	04/10/84	
REPUBLIC HEALTH CORP	5	04/12/84	
SUMMIT SYSTEMS INC	4	05/09/83	AMEND
TOLEDO EDISON CO	5	03/30/84	
URS CORP /DE/	5	03/05/84	
WESTERN GRAIN INTERNATIONAL INC	1	04/05/84	