

Under

# sec news digest

Issue 84-251

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## ADMINISTRATIVE PROCEEDINGS

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### WAYLON M. NIMMO SUSPENDED

The Commission issued an Order Instituting Proceedings, Making Findings and Imposing Remedial Sanctions against Waylon M. Nimmo, a registered representative in the Fort Worth, Texas branch office of a broker-dealer. Nimmo consented to Order and imposition of sanctions without admitting or denying the allegations in the Commission's Order.

The Commission found that Nimmo wilfully violated and wilfully aided and abetted violations of the antifraud provisions of the securities laws. Nimmo purchased securities without intending to pay for them and induced others to do the same based on purported material, non-public information. Finally, Nimmo admitted that he was permanently enjoined in the U.S. District Court for the Northern District of Texas by reason of the aforementioned violations.

The Order suspended Nimmo from association with any broker or dealer, investment adviser or investment company for 180 days. The Order also barred him from serving in a supervisory capacity with any of the foregoing entities. (Rel. 34-21575)

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## CIVIL PROCEEDINGS

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### PETROLEUM GEOLOGIST NAMED IN INJUNCTIVE ACTION

The Houston Branch Office announced that on December 11 a complaint for permanent injunction was filed in the U.S. District Court for the Southern District of Texas against William H. Young, a petroleum geologist of Cookeville, Tennessee.

The complaint alleges that in late 1980 and early 1981, Young violated the antifraud provisions of the Securities Exchange Act by: preparing a report estimating the oil and gas reserves and associated future net revenue for Mariah Oil and Gas Corporation's (Houston) wholly-owned subsidiary, Nicholas Petroleum, Inc. (Abilene); overstating the developed and undeveloped gas reserves and associated future net revenue by 1000% in his report by manipulating a mathematical formula; overstating the gas reserves by improperly attributing undeveloped reserves to certain leases; and knowing of or recklessly disregarding facts concerning Mariah's dissemination of his misleading report to shareholders and market makers.

Without admitting or denying the complaint's allegations, Young stipulated and consented to an Order of Permanent Injunction enjoining him from future violations of the antifraud provisions of the Exchange Act. The Court has yet to enter the proposed order. (SEC v. William H. Young, Civil Action No. H-84-4843, USDC SDTX). (LR-10639)

### TELECOM MANAGEMENT INTERNATIONAL, INC. AND LARRY M. CHENEY ENJOINED

The Chicago Regional Office announced that on December 21 the U.S. District Court for the Western District of Missouri entered Final Judgments permanently enjoining Telecom Management International, Inc. (TMI), a Missouri corporation located in Independence, Missouri, and Larry M. Cheney, of Grain Valley, Missouri, from violations of the registration and antifraud provisions of the securities laws and ordering them to account for investor funds. TMI and Cheney consented to the Final Judgments and the accounting without admitting or denying the allegations of the complaint which was filed simultaneously.

The complaint alleged that from September 1983 to at least August 1984, TMI and Cheney schemed to defraud investors in 32 limited partnerships. In excess of \$7 million was raised in sales to 1,000 investors. TMI and the partnerships provided discount long distance telephone services. The scheme alleged in the complaint involved commingling

of investor funds paid to TMI for management and services by certain of the partnerships. TMI and Cheney used these funds to lend money to other partnerships for operating capital, to make cash distributions to investors and to finance a rescission offer. The defendants consented to provide an accounting of investors funds within 120 days. (SEC v. Telecom Management International, Inc. and Larry M. Cheney, WDMO, Civil Action No. 84-1282, filed December 21, 1984). (LR-10647)

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## HOLDING COMPANY ACT RELEASES

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### CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing a proposal by Consolidated Natural Gas Company, a registered holding company, and its subsidiaries, Consolidated System LNG Co., CNG Producing Co., Consolidated Gas Transmission Corp., Hope Gas, Inc., The East Ohio Gas Co., The Peoples Natural Gas Co., The River Gas Co., and West Ohio Gas Co., for the subsidiaries to temporarily prepay long-term notes owned by the holding company through 1986. (Rel. 35-23549 - Dec. 27)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike the common stock (\$.10 par value) of K-tel International, Inc. from listing and registration thereon. (Rel. 34-21604)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

The Boston Stock Exchange filed a proposed rule change under Rule 19b-4 (SR-BSE-84-8) to amend Chapter II, Section 33 of the BSE rules to permit the execution of agency orders received from members of a foreign exchange approved by the BSE Board of Governors in anticipation of the second phase of the Montreal-Boston Stock Exchange linkage. The second phase of the BSE linkage will allow certain U.S.-listed securities now traded through the Intermarket Trading system to trade through the Montreal Exchange's Registered Representative Order Routing and Execution System. Publication of the proposal is expected to be made in the Federal Register during the week of December 31. (Rel. 34-21603)

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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-18 SUNSPHERE PLAZA INC. 2107 JACKSBORO HWY, LAFCLLETTE, TN 37766 (615) 562-1234 - 3,000,000 COMMON STOCK. 60,000,000 (\$3,000,000) WARRANTS, OPTIONS OR RIGHTS. (FILE 2-94929-A - DEC. 14) (BR. 11 - NEW ISSUE)
- S-6 INSURED MUNICIPALS INCOME TRUST SEREIS 137, 1901 N NAPER BLVD, C/O VAN KAMPEN MERRITT INC, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. (FILE 2-94946 - DEC. 18) (BR. 18 - NEW ISSUE)
- S-2 DIVI HOTELS NV, C/O DIVI HOTELS NV, NETHERLANDS ANTILLES, PB 00000 (607) 277-3484 - 400,000 (\$6,000,000) COMMON STOCK. (FILE 2-94950 - DEC. 19) (BR. 12)
- S-6 MUNICIPAL INVESTMENT TRUST FUND FOURTH NEW YORK PUT SERIES, ONE LIBERTY PLZ 145 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 2-94964 - DEC. 19) (BR. 17 - NEW ISSUE)

- S-6 MUNICIPAL INVESTMENT TRUST FUND TENTH PUT SERIES - INDEFINITE SHARES. (FILE 2-94969 - DEC. 19) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND THIRTEENTH PUT SERIES, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 2-94968 - DEC. 19) (BR. 17 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND TWENTY SEVENTH INSURED SERS, ONE LIBERTY PLZ 165 BROADWAY, C/O MERRILL LYNCH PIERCE FENNER & SMITH, NEW YORK, NY 10080 - INDEFINITE SHARES. (FILE 2-94969 - DEC. 19) (BR. 17 - NEW ISSUE)
- S-3 OKLAHOMA GAS & ELECTRIC CO, 321 N HARVEY AVE, OKLAHOMA CITY, OK 73102 (405) 272-3000 - 500,000 (\$11,125,000) COMMON STOCK. (FILE 2-94973 - DEC. 19) (BR. 8)
- S-3 IPALCO ENTERPRISES INC, 25 MONUMENT CIRCLE, PO BOX 1595B, INDIANAPOLIS, IN 46206 (317) 261-8261 - 1,000,000 (\$32,375,000) COMMON STOCK. (FILE 2-94974 - DEC. 19) (BR. 8)
- S-8 CIRCUIT CITY STORES INC, 2040 THALBRO ST, RICHMOND, VA 23230 (804) 257-4292 - 100,000 (\$2,287,500) COMMON STOCK. (FILE 2-94975 - DEC. 19) (BR. 2)
- S-3 HECLA MINING CO/DE/, HECLA BLDG, WALLACE, ID 83873 (208) 752-1251 - 1,455,984 (\$22,021,758) COMMON STOCK. (FILE 2-94979 - DEC. 19) (BR. 1)
- S-3 BERKSHIRE GAS CO/MASS/, 115 CHESHIRE RD, PITTSFIELD, MA 01201 (413) 442-1511 - 50,000 (\$1,000,000) COMMON STOCK. (FILE 2-94982 - DEC. 19) (BR. 7)
- S-2 ROUNDYS INC, 11300 W BURLEIGH ST, WAUWATOSA, WI 53222 (414) 453-8200 - 11,300,000 (\$11,300,000) STRAIGHT BONDS. (FILE 2-94984 - DEC. 20) (BR. 4)
- S-1 COMMODITY VENTURE FUND II, 17 BATTERY PL, C/O HAYDEN COMMODITIES CORP, NEW YORK, NY 10004 (212) 623-9565 - 25,000 (\$24,712,500) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-94985 - DEC. 20) (BR. 12)

## 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
AFFILIATED PUBNS INC TAYLOR WILLIAM D	COM	13D	11/20/84	2,835 34.9	00826110 32.9	UPDATE
AMERICAN PLAN CORP AMERICAN EDUCATORS FINL ET AL	COM	13D	11/30/84	0 0.0	02903310 10.7	UPDATE
CALNY INC FAUVRE DAVID V A & BEVERLY R	COM	13D	11/16/84	75 1.7	13133410 7.6	UPDATE
EASCO CORP NYC HOLDINGS INC ET AL	COM	13D	12/7/84	412 6.1	27033010 5.6	UPDATE
ENERGY RESV GRP INC BWP HOLDINGS	COM	14D-1	12/24/84	20,000 47.7	29271110 47.7	UPDATE
FAMILIAN CORP NUFAM CORP ET AL	COM	14D-1	12/24/84	925 93.5	30686410 80.5	UPDATE

## ACQUISITION REPORTS CONT.

FAMILIAN CORP SHAPIO BERNARD J & RENA	COM	14D-1	12/24/84	925 93.5	30686410 72.6	UPDATE
FAMILIAN CORP SHAPIO LEONARD & ANNETTE	COM	14D-1	12/24/84	925 93.5	30686410 72.6	UPDATE
GALAXY OIL CO PICTON CORP PROF SHRG PLN & TR	COM	13D	12/21/84	189 1.9	36318010 0.9	UPDATE
GROMAN CORP HERMANN (GROVER) FOUNDATION	COM	13D	12/12/84	976 61.3	39879410 0.0	NEW
GROMAN CORP RHODS PAUL K	COM	13D	12/12/84	976 61.3	39879410 61.3	UPDATE
HEIZER CORP BRAUPOST GRP INC	COM	13D	12/17/84	1,484 9.1	42308010 0.0	NEW
HERITAGE BANCORPORATION NJ MIDLANTIC BANKS INC	COM	13D	12/17/84	1,367 31.7	42721010 0.0	NEW
INTERNORTH INC INTERNORTH PLN COMMITTEE ET AL	COM	13D	12/24/84	3,677 8.3	46057510 0.0	NEW
INTERPUBLIC GROUP COS INC BUFFETT WARREN E ET AL	COM	13D	12/19/84	819 7.6	46069010 9.0	UPDATE
KINNEY SYS INC QUEST ADVISORY CORP ET AL	COM	13D	12/ 4/84	202 7.8	49712410 0.0	NEW
NATIONAL COMPUTER SYS INC NORWEST CORP ET AL	COM	13D	12/18/84	400 5.9	63551910 7.4	UPDATE
NEW CENY PRODTNS LTD MASCOT (DORDRECHT) B V ET AL	COM	13D	10/17/84	5,164 71.3	64352310 65.6	UPDATE
PHILLIPS PETE CO MESA PARTNERS	COM	13D	12/23/84	8,899 5.8	71850710 5.8	UPDATE
PIONEER CORP TEX JACOBS IRWIN L ET AL	COM	13D	12/18/84	3,845 11.5	72364510 9.2	UPDATE
REALTY REFUND TR EASTGROUP PROPERTIES ET AL	SH BEN INT	13D	12/12/84	191 13.9	75612510 0.0	NEW
REECE CORP JATEL PLC ET AL	COM	13D	12/13/84	658 26.7	75811410 25.4	UPDATE
SAHARA RESORTS LOWDEN PAUL W	COM	13D	12/19/84	2,543 74.0	78709310 74.0	UPDATE
SAHARA RESORTS LOWDEN PAUL W	COM	13D	12/19/84	2,543 74.0	78709310 74.0	UPDATE
SAHARA RESORTS LOWDEN PAUL W	COM	13D	12/19/84	2,543 74.0	78709310 74.0	UPDATE
SHELDIAHL CO PARK ELECTROCHEMICAL CORP	COM	13D	12/14/84	106 5.6	82244010 0.0	NEW
TENNESSEE NATURAL RES INC CURREY BROWNLEE D JR	COM	13D	12/19/84	72 5.6	88047510 0.0	NEW
UNICORP AMERN CORP NEW UNICORP CANADA & MANN GEORGE	COM	13D	12/19/84	68,822 63.7	90465910 58.0	UPDATE
UNICORP AMERN CORP UNICORP CANADA & MANN GEORGE	CONV PFD SERIES B	13D	12/19/84	149 6.8	90465920 0.0	NEW
VIATECH INC BAINTON DONALD J	COM	13D	12/11/84	75 16.3	92552810 15.1	UPDATE