

# sec news digest

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U.S. SECURITIES & EXCHANGE COMMISSION

October 24, 1974

RECEIVED

## COMMISSION ANNOUNCEMENTS

OCT 25 1974

ANNOUNCED PANELISTS FOR INSTITUTIONAL  
MONEY MANAGERS, SECURITY INDUSTRY,  
CONFERENCE

### LIBRARY

The SEC today announced the names of the persons who will be participating in its panel discussion concerning the relationships between institutional money managers and the securities industry. The conference will be held on Tuesday, October 29, 1974, in Room 2123 of the Rayburn House Office Building, South Capital Street and Independence Avenue, S.W. Washington, D.C. It is anticipated that, following discussions among the panelists and the Commission, other persons attending the conference will be afforded an opportunity to comment on the matters discussed by the panelists.

The names and affiliations of the panelists are: Harold E. Bigler, Jr., Vice President, Connecticut General Life Insurance Co.; John C. Bogle, President, The Wellington Group of Investment Companies; John L. Casey, Senior Vice President - Law Scudder, Stevens & Clark; Dexter D. Earle, First Vice President, Bankers Trust Co., N.Y.; Meyer Eisenberg, Partner, Lawler, Sterling & Kent; Dakin B. Ferris, Executive Vice President - Marketing, Merrill Lynch, Pierce, Fenner & Smith, Inc.; Donald M. Feuerstein, General Partner, Salomon Brothers; Robert W. Fischer, Chief Executive Officer, Dain, Kalman & Quail; Caleb F. Gates, Jr., Vice President, Treasurer & Officer, Head, Trust Investment Division, First of Denver; Raymond C. L. Greer, Jr., President Duff & Phelps, Inc. Duff, Anderson & Clark, Inc.; Douglas Heidohrn, Vice President, Trust Investment Division, Bank of America; J. Gordon Henry, Trust Counsel, Northern Trust Co.; Donald B. Marron, President, Mitchell, Hutchins, Inc.; Richard M. Meyer, Partner, Pomerantz, Levy, Haudek & Block; Robert H. Mundheim, Professor of Law, Director, Center for Study of Financial Institutions, University of Pennsylvania; Richard Reilly, American Bar Association, Subcommittee on Investment Company Act of 1940, Fidelity Management Co.; Robert E. Riley, President, Putnam Companies; Richard A. Stark, Partner, Milbank, Tweed, Hadley & McCloy.

### ERNEST STEVE WATSON APPOINTED ASSISTANT REGIONAL ADMINISTRATOR

Robert Watson, Regional Administrator of Ft. Worth Regional Office has announced that Ernest Steve Watson, was recently promoted to the position of Assistant Regional Administrator of that office.

Mr. Watson has been a member of the Commission's legal staff since September 11, 1967. Prior to joining the Ft. Worth Regional Office staff as a Trial Attorney (Finance), Steve was employed with the Intelligence Division as a Special Agent of the Internal Revenue Service. He attended Southern Methodist University, Dallas, Texas, where he received his BBA in Accounting and his LLB in Law.

## COURT ENFORCEMENT ACTIONS

### JOHN B. O'MALLEY, JR. INDICTED

The Denver Regional Office announced that a Federal Grand Jury in Denver, Colorado, returned a two count indictment against John B. O'Malley, Jr. O'Malley was indicted on one count charging the violation of the antifraud provision of the 1933 Act in the sale of a note by World Acceptance Corporation and on one count of interstate transportation of fraudulently obtained money. O'Malley was also charged in two indictments with violations of the wire fraud and interstate transportation of stolen property statutes. (U.S. v. O'Malley, U.S.D.C. Colo., Crim. No. 74-423). (LR-6562)

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## INVESTMENT COMPANY ACT RELEASES

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### GOLDMAN, SACHS & CO.

An order has been issued exempting Goldman, Sachs & Co. from the provisions of Section 9(a) of the Investment Company Act of 1940. On May 2, 1974, the Commission had ordered that Goldman, Sachs and Co. be temporarily exempted from the provisions of Section 9(a) of the Act, operative as a result of the entry of the injunction against the firm in SEC v. Goldman, Sachs & Co. (74 Civ. 1916 (SDNY)), pending determination by the Commission of Goldman, Sachs and Co.'s application for an order unconditionally exempting them from the provisions of Section 9(a) operative as a result of the entry of such injunction. (Rel. IC-8553 - Oct. 22)

### ARGONAUT FUND

A notice has been issued giving interested persons until November 19 to request a hearing on a proposal to declare that Argonaut Fund, Inc., of La Jolla, California has ceased to be an investment company. (Rel. IC-8554 - Oct. 24)

### ST. REGIS GROWTH FUND

A notice has been issued giving interested persons until November 19 to request a hearing on a proposal by the Commission to terminate on its own motion the registration under the Act of St. Regis Growth Fund, Inc., a registered open-end investment company. (Rel. IC-8555 - Oct. 24)

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## HOLDING COMPANY ACT RELEASES

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### NORTHEAST UTILITIES

An order has been issued authorizing Northeast Utilities, a registered holding company, to issue and sell up to 500,000 shares of its common stock through a dividend reinvestment and common share purchase plan. (Rel. 35-18617 - Oct. 23)

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## SECURITIES ACT REGISTRATIONS

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### (S-14) WOODBINE INDUSTRIES, INC.

Suite 1912, One Biscayne Tower, Miami, Fla. 33131 - 656,479 shares of common stock. It is proposed to issue these shares in the acquisition of Rose International, Inc., Miami, Florida at the rate of 8.255 Woodbine shares for each Rose share. Woodbine manufactures and imports hardware components for the aluminum window and door industries. Rose, through its wholly-owned subsidiaries, manufactures magnetic components for the electrical and electronics industries; precision screw machine parts for timing devices, business machines and temperature control devices, electric control system, and the processing of light gauge non-ferrous metal foils and strip. (File 2-52061 - Sept. 30)

### (S-16) THE UPJOHN COMPANY

7000 Portage Rd., Kalamazoo, Mich. 49001 - 116,728 shares of common stock, which may be offered for sale from time to time by certain shareholders at prices current at the time of sale. Upjohn and its subsidiaries manufacture and sell pharmaceuticals, agricultural products, chemicals and health services. (File 2-52063 - Sept. 30)

### (S-11) DE ANZA PROPERTIES - 74

9171 Wilshire Blvd., Suite 610, Beverly Hills, Cal. 90210 - \$10 million of limited partnership interests, to be offered for sale at \$5,000 per unit with a minimum purchase of two units through the general partners. The Partnership will invest in mobile home parks. (File 2-52093 - Oct. 3)

### (S-5) FLORIDA LIQUID ASSETS COMPANY

741 U. S. Highway No. 1, North Palm Beach, Fla. 13408 - 20,000,000 shares of common stock, to be offered for sale at a price of \$1.00 per share. No underwriters are involved. The company is an open-end non-diversified management investment company. Chason & Brick Asset Management Company will be the investment manager. (File 2-52137 - Oct. 11)

(S-6) NUVEEN TAX-EXEMPT BOND FUND,  
SERIES 63 CHECK-A-MONTH PLAN

209 South LaSalle St., Chicago, Ill. 60604 - \$10 million of units, to be offered for sale at net asset value. The Fund is one of a series of unit investment trusts created under a trust indenture between John Nuveen & Co. Incorporated as sponsor and United States Trust Company of New York as trustee. It consists of a portfolio of interest-bearing obligations issued by or on behalf of states, counties, municipalities and territories of the United States and authorities and political subdivisions thereof, the interest on which is, in the opinion of bond counsel, exempt from all Federal income tax under existing law. (File 2-52183 - Oct. 21)

(S-7) UNION ELECTRIC COMPANY

One Memorial Dr., St. Louis, Mo. 63102 - 1,600,000 shares of cumulative preferred stock, to be offered for sale through underwriters headed by Lehman Brothers Incorporated, One William St., New York, N.Y. 10004, The First Boston Corporation, 20 Exchange Place, New York, N.Y. 10005, Halsey Stuart & Co. Inc., Affiliate of Bache & Co. Incorporated, 135 South LaSalle St., Chicago, Ill. 60690, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, New York, N.Y. 10006. The company and its utility subsidiaries primarily supply electric service. (File 2-52184 - Oct. 21)

REGISTRATIONS EFFECTIVE

Oct. 22: BTA Oil Producers, 2-52091.

Oct. 23: Atlantic City Electric Co., 2-52000; Baxter Laboratories, Inc., 2-52149; Central Illinois Light Co., 2-51962; First Banc Group of Ohio, Inc., 2-51922; G.D. Seale & Co., 2-51386; Harper & Row, Publishing, Inc., 2-52037; National Rural Utilities Co-operative Finance Corp., 2-51973; Pacific Power & Light Co., 2-52039; Wacoal Corp., 2-52152.

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RECENT 8K FILINGS

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Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
RALSTON PURINA CO	8	09/74
RAYCOMM INDUSTRIES INC	6,13,14	09/74
READING CO	3	09/74
REPUBLIC MORTGAGE INVESTORS	3	09/74
RESTAURANT ASSOCIATES INDUSTRIES INC	3,13,14	09/74
REYNOLDS METALS CO	3,13	09/74
REYNOLDS SECURITIES INC	13	09/74
RLC INVESTMENTS INC	11	09/74
ROUSE CO	8,10	09/74
RT SYSTEMS INC	13,14	09/74
SAFETECH INC	7,14	09/74
SCIENCE MANAGEMENT CORP	13	09/74
SCOTT PAPER CO	13,14	09/74
SEAFERRO INC	3	09/74
SEATRAN LINES INC	13	09/74
SECURITY MORTGAGE INVESTORS	3,12,13,14	09/74
SERVO CORP OF AMERICA	7,8	09/74
SHELLER GLOBE CORP	2,4,7,11,13,14	09/74
SHENANDOAH CO	12,14	09/74
SHERWIN WILLIAMS CO	4,7,14	09/74
SMITHFIELD FOODS INC	11	09/74

RECENT 8K FILINGS CONT.

SOUTHERN BANCORPORATION INC	2,7,14	09/74
SOUTHLAND INVESTMENT CORP	3	09/74
SQUIBB CORP	7,14	09/74
STANDARD OIL CO OF CALIFORNIA	3	09/74
STANDARD PLYWOOD CORP	13	09/74
STATE SAVINGS & LOAN ASSOCIATION	13,14	09/74
TELEPHONE & DATA SYSTEMS INC	7	09/74
TELEPROMPTER CORP	3,6,7,14	09/74
TEXACO INC	3	09/74
THIOKOL CORP	7,14	09/74
TRACY LOCKE CO INC	8	09/74
TRANSCON BUILDERS INC	8,13	09/74
TRANSWORLD INVESTMENT CORP	13	09/74
UB FINANCIAL CORP	7	09/74
UNION CORP	10,14	09/74
UNION OIL CO OF CALIFORNIA	3	09/74
UNIROYAL INC	3	09/74
UNITED BRANDS CO	3,13,14	09/74
UNIVERSAL CONTAINER CORP	3,9,14	09/74
VALLEY FORGE CORP	3,13,14	09/74
VIRGINIA & SOUTHWESTERN RAILWAY CO	11	09/74
WAINOCO OIL LTD	7,13	09/74
WELLINGTON TECHNICAL INDUSTRIES INC	1,6	09/74
WELLS FARGO & CO	10,13,14	09/74
WISCONSIN ELECTRIC POWER CO	13	09/74
WITTER DEAN ORGANIZATION INC	3,10,13,14	09/74
WUI INC	8	09/74
ZERO MANUFACTURING CO	3	09/74
ABC FREIGHT FORWARDING CORP	1	09/74
ADA RESOURCES INC	7,8	09/74
ADAGE INC	11	09/74
ADOBE OIL & GAS CORP	13	09/74
AERO RESOURCES INC	3,13	09/74
AIR FLORIDA SYSTEM INC	7,13	09/74
AIR KING CORP	3,10,13,14	09/74
AIR PRODUCTS & CHEMICALS INC	7	09/74
AIRBORNE FREIGHT CORP	13	10/74
AIRCRAFT MECHANICS INC	13	10/74
ALCAN ALUMINIUM LTD	13,14	09/74
ALCON LABORATORIES INC	13	09/74
AMAREX INC	13	08/74
AMERICAN CONSUMER INDUSTRIES INC	7,8,14	08/74
AMERICAN DISTRICT TELEGRAPH CO	3,13	09/74
AMERICAN EAGLE PETROLEUMS LTD	2,14	09/74
AMERICAN EXPORT LINES INC	7,14	09/74
AMERICAN FAMILY CORP	13,14	09/74
AMERICAN GUARANTY CORP RHODE ISLAND	2,8,13,14	09/74
AMERICAN MEDICORP INC	3,7,14	09/74
AMERICAN NUCLEAR CORP	13	09/74
AMERICAN SMELTING & REFINING CO	3,13	09/74
ANALOGIC CORP	13	06/74

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 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

SEC NEWS DIGEST is published daily. Subscription rates: \$35.45/yr in U.S. first class mail; \$44.35 elsewhere.

SEC DOCKET is published weekly. Subscription rates: \$21.35/yr in U.S. first class mail, \$26.70 elsewhere. The News Digest and the Docket are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.