

# sec news digest

Issue 80-182

September 17, 1980

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## COMMISSION ANNOUNCEMENTS

SEP 19 1980

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### WEEKLY CALENDAR

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The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of September 21, 1980. (Commission Meetings are announced separately in the News Digest)

#### Friday, September 26

- \* Commissioner Friedman will speak before the New York Regional Group of the American Society of Corporate Secretaries, Inc. in Buck Hill Falls, Pennsylvania. The topic of his speech will be "The Limits of Accountability".

### SENATE CONFIRMS BARBARA THOMAS AS SEC COMMISSIONER

Barbara S. Thomas, a New York corporate and securities lawyer, was confirmed by the Senate on September 8 as a member of the Securities and Exchange Commission. Mrs. Thomas succeeds Irving M. Pollack, who retired June 5, 1980, and will fill a five-year term of office which began on that date.

Mrs. Thomas, 33, has been a partner in the firm of Kaye, Scholer, Fierman, Hays & Handler, which she joined as an associate in 1973. From 1969 to 1973 she had been an associate of the firm of Paul, Weiss, Rifkind, Wharton & Garrison.

Mrs. Thomas is a graduate of New York University School of Law, J.D. 1969, and of the University of Pennsylvania, B.A. 1966. She is chairman of the Corporation Law Committee of the New York City Bar Association and a member of the Committee on Federal Regulation of Securities of the American Bar Association and the Securities Regulation Committee of the New York State Bar Association.

It is anticipated that she will be sworn in, and assume her duties as a Commissioner, sometime in October.

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## ADMINISTRATIVE PROCEEDINGS

### FLORIDA POWER CORPORATION CITED

The Commission has entered an Order instituting proceedings and accepting an Offer of Settlement submitted by Florida Power Corporation requiring the company to file a report on Form 8-K. Florida Power Corporation, without admitting or denying that any of its filings were deficient, consented to the entry of the Order after being advised of the Commission's intention to institute proceedings pursuant to Section 15(c)(4) of the Securities Exchange Act of 1934 based on allegations that the company failed to disclose certain material information concerning its spot purchases of light fuel oil in 1973 and 1974. The Form 8-K which the company agreed to file sets forth information concerning the company's purchases of spot fuel in 1973 and 1974. (Rel. 34-17127)

The Commission has remanded to the NASD disciplinary proceedings against William D. George, III, of Pittsburgh, Pennsylvania. The Commission affirmed the NASD's finding that George failed to give his employer proper notification of an agreement he had signed indemnifying a firm customer against any loss resulting from the customer's pledge of certain securities. However, the Commission set aside NASD findings that George engaged in unethical conduct in connection with his execution of the indemnity agreement and his subsequent failure to reimburse the customer for the loss she suffered as a result of her pledge.

The Commission concluded that, since it had set aside a major portion of the NASD's findings of violation, the proceedings should be remanded to the Association so that it would have the opportunity to reassess the sanctions it had imposed. (Rel. 34-17136)

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## CRIMINAL PROCEEDINGS

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### GARY R. PARO

The New York Regional Office announced that on August 20 the U.S. Court of Appeals for the Second Circuit affirmed the conviction of Gary R. Paro of Syracuse, New York, for mail fraud. Paro was convicted on October 3, 1979 by a federal jury on 34 counts of an indictment and subsequently sentenced to three years imprisonment.

Paro was previously enjoined by consent from violating the registration and anti-fraud provisions of the securities laws in two related civil injunctive actions filed by the Commission. On June 4, 1979, the Commission filed an Order to Show Cause why Paro should not be punished for criminal contempt, based on alleged violations of the injunction issued in 1977. (U.S. v. Gary R. Paro, 2d Cir., No. 79-1450). (LR-9179)

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## SECURITIES ACT REGISTRATIONS

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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-18) ENERGY DYNAMICS INTERNATIONAL CORPORATION, 1740 38th St., Boulder, Colo. 80301 - 2,000,000 shares of common stock. Underwriter: American Western Securities, Inc., 360 S. Monroe, Sixth Floor, Denver, Colo. 80209. The company is engaged in the development, assembly and marketing of a line of in-wall and portable infrared heating systems. (File 2-69051 - Sept. 5) (Br. 10) (New Issue)
- (S-18) THERMAL PROFILES, INC., 100 Dupont St., Plainview, N.Y. 11803 - 880,000 common shares. Underwriters: Troster Singer Stevens Rothchild Corporation and Werbel-Roth Securities, Inc. The company is engaged in the fabrication and marketing of custom made window units framed with poly-vinyl chloride. (File 2-69104-NY - Sept. 10) (Br. 10) (New Issue)
- (S-18) BSN CORP., 9840 Monroe, Suite 120, Dallas, Tex. 75220 (214) 351-4676 - 1,000,000 shares of common stock. Underwriter: M. S. Wien & Co., Inc. The company is engaged in the sale and distribution of a wide variety of sports equipment. (File 2-69119 - Sept. 11) (Br. 7) (New Issue)
- (S-18) INTERNATIONAL REMOTE IMAGING SYSTEMS, INC., 11675 Sorrento Valley Rd., San Diego, Cal. 92121 - 2,860,000 shares of common stock. Underwriter: OTC Net, Inc., 1776 South Jackson, Denver, Colo. 80210. The company is engaged in the development, manufacture and marketing of image analyzing instruments. (File 2-69117-LA - Sept. 11) (Br. 8) (New Issue)

- (S-14) TRITON GROUP LIMITED, One Pennsylvania Plaza, New York, N.Y. 10119 (212) 736-3220 - 19,215,447 shares of common stock and 1,731,492 shares of Series A convertible preferred stock. (File 2-69151 - Sept. 12) (Br. 6) (New Issue)
- (S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Queen Margaret Gold Mines N.L. (File 2-69158 - Sept. 15) (Br. 99)
- (S-1) CALLON INSTITUTIONAL ROYALTY INVESTOR I, 300 Franklin St., Natchez, Miss. 39120 - 300 preformation limited partnership interests. (Rights Offering) (File 2-69161 - Sept. 15) (Br. 3) (New Issue)
- (S-16) REPUBLIC NEW YORK CORPORATION, 452 Fifth Ave., New York, N.Y. 10018 (212) 930-6100 - \$75 million of sinking fund debentures, due 2005. Underwriters: Salomon Brothers and Merrill Lynch White Weld Capital Markets Group. The company is a bank holding company. (File 2-69163 - Sept. 15) (Br. 1)
- (S-16) COMPUTER CONSOLES, INC., 97 Humboldt St., Rochester, N.Y. 14609 (716) 482-5000 - 3,180,000 shares of common stock. The company designs, develops, manufactures, markets and services a variety of minicomputer based, application-oriented file management systems. (File 2-69165 - Sept. 16) (Br. 10)
- (S-16) INSILCO CORPORATION, 1000 Research Pkwy., Meriden, Conn. 06450 (203) 634-2000 - 1,478,805 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. (File 2-69166 - Sept. 16) (Br. 10)
- (S-14) BUCKINGHAM MOTOR IMPORTS LTD., 729 North Rodeo Dr., Beverly Hills, Cal. 90210 - 2,707,020 shares of common stock. (File 2-69167 - Sept. 16) (Br. 1) (New Issue)
- (S-8) MOBILE HOME INDUSTRIES, INC., 1309 Thomasville Rd., Tallahassee, Fla. 32304 (904) 224-5111 - 150,000 shares of common stock. (File 2-69169 - Sept. 15) (Br. 10)
- (S-1) TSI INCORPORATED, 500 Cardigan Rd., Shoreview, Minn. 55112 - 285,000 shares of common stock. Underwriter: Piper, Jaffray & Hopwood Incorporated. The company is engaged in the development, manufacture and marketing of instruments for the measurement of flow and flow characteristics of gases and liquids. (File 2-69170 - Sept. 16) (Br. 7)
- (S-8) CONTROL LASER CORPORATION, 11222 Astronaut Blvd., Orlando, Fla. 32809 (305) 851-2540 - 120,750 shares of common stock. (File 2-69172 - Sept. 16) (Br. 8)
- (S-1) MCI COMMUNICATIONS CORPORATION, 1150 Seventeenth St., N.W., Washington, D.C. 20036 - 2,200,000 shares of cumulative convertible preferred stock. Underwriter: Shearson Loeb Rhoades Inc. The company offers long distance, intercity telephone and other telecommunications services. (File 2-69173 - Sept. 16) (Br. 7)

#### REGISTRATIONS EFFECTIVE

Aug. 28: Dental World Center, Inc., 2-67950; Trans World Airlines, Inc. and Trans World Corp., 2-68725.

Sept. 4: Amdahl Corp., 2-68894.

Sept. 5: Anacorp, Inc., 2-68770; The Connecticut Light and Power Co., 2-68807; Entrad Limited, 2-69012; Indiana Physicians Investment Co., Inc., 2-68598; Inexco Oil Co., 2-68735; LGS Energy Program 1980-1, 1981-1 and 1981-2, 2-68441; Natomas Co., 2-69033; Page America Communications, Inc., 2-67120; Provident Bancorp, Inc., 2-67760; Republic New York Corp., 2-68863; System Industries, Inc., 2-68749; Western Massachusetts Electric, 2-68808; Winchester International Limited, 2-66737.

Sept. 8: Buckeye Financial Corp., 2-66351; Dynalectron Corp., 2-68589; The S & M Co., 2-67173; Sigma Government Securities Fund, Inc., 2-67281; Sigma Money Market Fund, Inc., 2-67280.



**NOTICE**

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