

sec news digest

a daily summary from the securities and exchange commission

Issue 73-113
(SEC Docket, Vol. 1, No. 20 - June 26)

June 12, 1973

DECISIONS IN ADMINISTRATIVE PROCEEDING

RASKIN, ROGERS & CO., INC. REVOKED; PRESIDENT BARRED. The SEC has announced the issuance of an order revoking the broker-dealer registration of Raskin, Rogers & Co., Inc. (now R. A. Raskin & Co., Inc.) of New York, and barring Richard A. Raskin, its president, from association with any broker or dealer. The order further provides that after 12 months Raskin may apply for permission to re-enter the securities business in a non-supervisory capacity upon a showing of adequate supervision. According to the decision, respondents, between August 1971 and January 1973, failed to comply with broker-dealer registration, net capital, financial reporting, and record-keeping provisions of the Securities Exchange Act and various rules thereunder. The Commission order was issued pursuant to an offer of settlement in which respondents, without admitting or denying the charges against them, consented to the above findings and the indicated sanctions. (Rel 34-10204)

COMMISSION ANNOUNCEMENTS

TRADING SUSPENDED IN J B & T CO. SECURITIES. The SEC has announced the suspension of over-the-counter trading in the securities of J B & T Co. of Colorado for one ten-day period commencing on June 8 and terminating at midnight (EDT) on June 17, 1973.

The Commission initiated the suspension because J B & T failed to comply with the reporting provisions of the Exchange Act resulting in the lack of current and accurate information available to the public. (Rel. 34-10215)

COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES COOK & SON. The SEC Fort Worth Regional Office has announced the filing of a complaint on June 5 in Federal Court at Tyler, Texas seeking to enjoin Cook & Son Oil Company, Inc., of Kilgore, Texas, and its president, Joseph W. Cook of Longview, Texas from violations of the Federal securities laws in the offer and sale of fractional working interests and limited partnership interests in oil and gas leases located in Pennsylvania and Kentucky. (LR-5925)

A. J. WHITE & CO., OTHERS INDICTED. The SEC Boston Regional Office announced the return on June 6 of a ten count criminal indictment in Federal court in Providence, Rhode Island against James A. Noon and Allan J. White of Warwick, Rhode Island and A. J. White & Co., of East Providence, Rhode Island, for violations of the registration, record keeping and antifraud provisions of the securities laws and conspiracy to violate these statutes in the offer and sale of common stock of Develco, Inc. Named as a co-conspirator but not as a defendant was Michael J. Glover of Warwick, Rhode Island. (LR-5926)

HOLDING COMPANY ACT RELEASES

WEST TEXAS UTILITIES COMPANY.

The SEC has issued a notice giving interested persons until July 6 to request a hearing on a proposal of West Texas Utilities Company, Abilene subsidiary of Central and South West Corporation, to issue and sell \$23 million of first mortgage bonds at competitive bidding. (Rel. 35-17998)

ARKANSAS POWER & LIGHT COMPANY.

The SEC has issued an order authorizing Arkansas Power & Light Company, of Little Rock, Arkansas, subsidiary of Middle South Utilities, Inc., to issue and sell, subject to competitive bidding, \$40,000,000 of first mortgage bonds, due 2003. Arkansas will use the net proceeds for the payment of bank loans and commercial paper indebtedness approximating \$34,000,000 and to finance in part its 1973 construction program (estimated at \$170,600,000). (Rel. 35-17996)

COLUMBIA GAS SYSTEM INC.

The SEC has issued an order releasing jurisdiction over fees and expenses in a total amount of \$196,195 incurred by The Columbia Gas System, Inc., Wilmington, Delaware holding company, in connection with the issue and sale of \$50,000,000 of debentures, due 1998. (Rel. 35-17997)

INVESTMENT COMPANY ACT RELEASES

MML INVESTMENT COMPANY INC.

The SEC has issued a notice giving interested persons until June 28 to request a hearing on an application by Massachusetts Mutual Life Insurance Company ("Mass Mutual"), Springfield, Mass. mutual life insurance company, Massachusetts Mutual Variable Annuity Fund 1 (the "Annuity Fund"), a separate account of Mass Mutual established in connection with the sale by Mass Mutual of variable annuity contracts to tax-qualified plans, and the MML Investment Company Inc. (the "Fund"), also a mutual fund organized by Mass

Mutual to provide a vehicle for the investment of assets held in various other separate accounts that have been established by Mass Mutual or by any of its life insurance subsidiaries. An order has been requested to permit the exchange of the cash and portfolio securities of the Annuity Fund for shares of the Fund pursuant to a plan adopted by shareholders of the Annuity Fund that it should become a unit investment trust investing in shares of the Fund, and further exempting Mass Mutual and the Annuity Fund from the provisions of the Act relating to the requirement that the assets of a unit investment trust be held in trust or in bank custodianship. (Rel. IC-7858)

RECENT FORM 8-K FILINGS

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; and any newly enacted requirements effecting registrant's business.

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
POLYMER MATERIALS INC	13,14	04/73
PULASKI FURNITURE CORP	13,14	04/73
PULTE HOME CORP	2,7,14	04/73
PVC CONTAINER CORP	13,14	04/73
RALSTON PURINA CO	7,14	04/73
RECLAMATION SYSTEMS INC	3	02/72
RECLAMATION SYSTEMS INC	3	10/72
RECLAMATION SYSTEMS INC	3,9,13	11/72
RECLAMATION SYSTEMS INC	13	12/72
RECLAMATION SYSTEMS INC	3,6	03/73
REPUBLIC SYSTEMS & PROGRAMMING INC	2,13,14	10/70
REPUBLIC SYSTEMS & PROGRAMMING INC	13	12/70
RESORT OF THE WORLD N V	2,13,14	04/73
ROSS AVIATION INC	3	04/73
SAFECO CORP	13	04/73
SHOWBOAT INC	13	03/73
SIMMONDS PRECISION PRODUCTS INC	11,14	05/73
STANDARD COMPUTER CORP	3,11	04/73
STELLAR INDUSTRIES INC	2,10,14	04/73
STRATFORD OF TEXAS INC	13,14	03/73
STRATFORD OF TEXAS INC	11,14	04/73
STUART LYLE INC	12,14	04/73
TAYLOR JACK DEVELOPMENT CORP	4,7,14	03/73
TECHNICAL PUBLISHING CO	11	04/73
TEJON AGRICULTURAL PARTNERS	13,14	04/73
TELCCM INC	11	04/73
TELECREDIT INC	13	04/73
TEXAS GULF INC	4,7,11,14	04/73
TEXAS PACIFIC LAND TRUST	13	05/73
TEXTURED PRODUCTS INC	3,13,14	04/73
TRACOR INC	7,8,11,14	04/73
TRANS WORLD AIRLINES INC	7,8,11,13,14	04/73
TRIANGLE PACIFIC FOREST PRODUCTS CORP	4,12,14	04/73
TRUNKLINE GAS CO	13	04/73
UNION CARBIDE CORP	11	04/73
UNITED ILLUMINATING CO	11,14	04/73
UNITED MISSOURI BANCSHARES INC	7,11	04/73
UNITED REFINING CO	7,14	04/73
UNITED STATES RADIUM CORP	11,13	04/73
VARIABLE ANNUITY LIFE INSURANCE CO	11	04/73
VARIAN ASSOCIATES	7,8	04/73
VTR INC	1,12,14	04/73
WAHL ASSOCIATES INC	13	04/73
WARNER COMMUNICATIONS INC	11,13	04/73
WESTERN MASSACHUSETTS ELECTRIC CO	11,14	04/73
WESTMORELAND COAL CO	3,13	04/73
WICKES CORP	7	04/73
WOOD INDUSTRIES INC	7,14	12/72
WORLCC INC	11	04/73

8K REPORTS CONT.

ATLANTA & CHARLOTTE AIR LINE RAILWAY CO	11	04/73
INDIAN HEAD BANKS INC	12	09/72
MERRILL LYNCH & CO INC	11,14	04/73
REGAL BELOIT CORP	11	04/73
REPUBLIC SYSTEMS & PROGRAMMING INC	6	01/71
REPUBLIC SYSTEMS & PROGRAMMING INC	13	04/73
ALLIANCE MEDICAL INDUSTRIES INC	1,9	04/73
CENTRAL BANKING SYSTEM INC	13	04/73
COBE LABORATORIES INC	11	04/73
CW TRANSPORT INC	11	04/73
DATA RECOGNITION CORP	11,14	05/73
DAY MINES INC	11	05/73
OCA DEVELOPMENT CORP	3,6,13,14	04/73
EAST WEST MEDICAL PRODUCTS INC	11	01/73
FINNIGAN CORP	4	03/73
HI SHEAR CORP	13,14	04/73
ISC INDUSTRIES INC	13	04/73
KAUFMAN & BROAD INC	4,11	04/73
LEADER INTERNATIONAL INDUSTRIES INC	7	01/73
LEXTON ANCIRA REAL ESTATE FUND LTD 1972	13,14	01/73
LSB INDUSTRIES INC	13	04/73
MINE SAFETY APPLIANCES CO	10	02/73
MOTOROLA INC	7,11,13,14	05/73
NORTHERN RESEARCH & ENGINEERING CORP	1,7,9,13	05/73
OGLEBY NORTON CO	11,14	04/73
SEACO COMPUTER DISPLAY INC	12,14	04/73
SCLCMCN INC	1,2,4,8,10,11,14	03/73
SOUTHWESTERN ELECTRIC POWER CO	7	03/73
TRANS ATLAS CORP	9,14	04/73
UNION TANK CAR CO	7	03/73
WELLINGTON MANAGEMENT CO	3,8	04/73
ALTEC CORP	13,14	04/73
AMERICAN EXPORT LINES INC	3	04/73
ANACONDA CO	8	04/73
AUTOMATIC DATA PROCESSING INC	13	05/73
AZTEC OIL & GAS CO	11,13,14	04/73
CHEMICAL EXPRESS CO	10,14	02/73
CLC OF AMERICA INC	7,8	04/73
COAP SYSTEMS INC	11,14	04/73
DELUXE CHECK PRINTERS INC	7,10	12/72
FABERGE INC	3	04/73
FEDERAL SCREW WORKS	13	04/73
FILTER DYNAMICS INTERNATIONAL INC	7,8,13,14	04/73
GENERAL STEEL INDUSTRIES INC	14	04/73
GEOTEK RESOURCES FUND INC	3	04/73
HICKORY FARMS OF OHIO INC	11,14	04/73
INTELCOM INDUSTRIES INC	2,7,9,13,14	05/73
LEISURE GROUP INC	2,4,7,8,10,11,13,14	04/73
LIGHTCLIER INC	10,14	04/73
METRICATA COMPUTING INC	9	04/73
MINERALS ENGINEERING CO	2,11,14	12/72
MLI INC	2,11	03/73
MOTION INDUSTRIES INC	11	04/73
NATIONAL INFORMATION SERVICES INC	13	04/73
NATIONWIDE NURSING CENTERS INC	2,7,14	04/73
OLYMPUS SERVICE CORP	11,14	04/73
OTIS ELEVATOR CO	11,14	04/73
PARAGON RESOURCES INC	11	04/73
PARK CHEMICAL CO	11	05/73
PHILIPSBORN INC	13	04/73
READE WALTER ORGANIZATION INC	1,3,6,10,14	03/73
REYOLD FCMES INC	11	04/73
ROCKY MOUNTAIN NATURAL GAS CO INC	11	04/73
SOUTHERN PACIFIC CO	13	04/73
SPACERAYS INC	3,14	04/73
TODHUNTER INTERNATIONAL INC	11	04/73
TWO HUNDRED EIGHT SOUTH LASALLE STREET C	11	04/73
WASHINGTON GEORGE CORP	13,14	04/73

8K REPORTS CONT.

AAR CORP	4	05/73
ABERDEEN PETROLEUM CORP	13	03/73
ACKYLIC OPTICS CORP	13,14	03/73
ADUBE BUILDING CENTERS INC	11,14	05/73
AIRWICK INDUSTRIES INC	13	03/73
ALASKA INTERSTATE CO	13,14	03/73
AMERICAN HEALTH SERVICES INC	13,14	03/73
AMERICAN HOSPITAL SUPPLY CORP	7	03/73
AMERICAN INCOME FUND LTD	2,14	12/72
AMERICAN REGITEL CORP	7,14	02/73
APPLIED MATERIALS INC	11,13,14	03/73
ARI INDUSTRIES INC	13,14	03/73
ARMAC ENTERPRISES INC	13	05/73
ARRGW ELECTRONICS INC	11,14	05/73
ARUNDEL CORP	13,14	03/73
ATLAS AMERICAN CORP	8	03/73
AVM CORP	3,10,13,14	03/73
BANCOG INC	7,11,14	03/73
BEECH CREEK RAILROAD CO	11	05/73
BEKG ENTERPRISES INC	7	03/73
BIFFS INC	2	05/73
BOUTH NEWSPAPERS INC	7,14	03/73
BUFFALO FORGE CO	11	05/73
BUNNINGTON CORP	7	05/73
CARBURUNDUM CO	13	03/73
CELANESE CORP	13,14	03/73
CL FINANCIAL CORP	11,13	05/73
CLEAR CREEK CORP	13	05/73
COMMUNITY PSYCHIATRIC CENTERS	2,8,14	03/73
COMPUTER MACHINING TECHNOLOGY CORP	2,13	05/73
CORPORATE INVESTMENT CO	11	05/73
CROWN CORP	10	03/73
DAIKY QUEEN STOKES INC	7	04/73
DC TRANSIT SYSTEM INC	2,14	01/73
DEERE & CO	14	03/73
DENTAL EZ INC	13,14	03/73
DENNYS INC	13	05/73
DIAGNOSTIC RESEARCH INC	12	05/73
DICKEY W S CLAY MANUFACTURING CO	8,10	04/73
DIGITAL PAGING SYSTEMS INC	2,14	03/73
DISCOUNT CORP OF NEW YORK	11,14	05/73
DOCUTEL CORP	7	05/73
DOWNE COMMUNICATIONS INC	3	03/73
DOWNER ZIER KNITS INC	3	05/73
EAGLE PICHER INDUSTRIES INC	11,14	03/73
ELECTRONICS CORP OF AMERICA	7	03/73
FAIRCHILD CAMERA & INSTRUMENT CORP	4,11,14	05/73
FAMILY LIFE INSURANCE CO	11	05/73
FEDERATED PURCHASER INC	11,12	04/73

SECURITIES ACT REGISTRATIONS. Effective June 11: Allied Telephone Co., 2-47953; Alplex Computer Corp., 2-47984; Arkansas Power & Light Co., 2-47975; Central National Corp., 2-48087; City Stores Co., 2-47908; Collision Devices, Inc., 2-42244 (90 days); Hardee's Food Systems, Inc., 2-48215; Mission Equities Corp., 2-47963; Mohasco Industries, Inc., 2-47682; Mountain States Financial Corp., 2-48045; Nevada Power Co., 2-47947; Nuveen Tax Exempt Bond Fund Series 49 Check-A-Month Plan, 2-48042; RK Petroleum Corp., 2-46766; Rimar Manufacturing, Inc., 2-47142; Transamerica Corp., 2-48117; Transamerica Financial Corp., 2-48026; Virginia National Bankshares, Inc., 2-47816; Williams Companies, 2-48078.

NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

---oooOooo---

Copies of registration statements may be ordered from the Commission's Public Reference Section. All other referenced material is available in the issue of the SEC Docket indicated in parentheses below the News Digest Issue No. Both the News Digest (\$33.00 a year, first class mail; \$8.25 additional for foreign mailing; \$25.00 additional for air mail) and the SEC Docket (\$17.00 a year, first class mail; \$4.25 additional for foreign mailing) are for sale by the Superintendent of Documents, Government Printing Office, Washington, D. C. 20402.