

sec news digest

a daily summary from the securities and exchange commission

Issue 73-243
(SEC Docket, Vol. 3, No. 6 - Dec. 26)

December 18, 1973

COMMISSION ANNOUNCEMENTS

SEC CITES RONALD G. FARRELL. Public administrative proceedings have been ordered to take evidence on the staff's allegations that Ronald G. Farrell wilfully violated and wilfully aided and abetted violations of the registration provisions in the offer and sale of stock in Equity Holding Corporation and First Equity Corporation, and the anti-fraud provisions of securities laws in the offer and sale of stock of First Equity Corporation and Investment Enterprises Incorporated. In addition, it is alleged that Farrell aided and abetted a registered broker-dealer in violations of the net capital, reserve and custody of securities, financial reporting, bookkeeping, broker-dealer registration, customer reporting, quarterly box count, and the supervision provisions of the Securities Exchange Act of 1934, and Regulation T promulgated by the Board of Governors of the Federal Reserve Board. A hearing will be scheduled by further order to take evidence on the staff allegations and to afford the respondent an opportunity to offer any defenses thereto. The hearing will determine whether any action of a remedial nature should be ordered by the Commission. (Rel. 34-10561)

HOLDING COMPANY ACT RELEASES

SYSTEM FUELS, INC. The SEC has authorized System Fuels, Inc., a jointly-owned non-utility subsidiary of the operating subsidiary companies of Middle South Utilities, to, among other things, borrow from the Operating Companies from time to time through December 31, 1975, an aggregate amount not to exceed \$90 million outstanding at any one time. The borrowings will be made, to the extent outside financing is unavailable, to provide capital for SFI's fuel supply programs. (Rel. 35-18221)

AMERICAN NATURAL GAS. An order has been issued authorizing American Natural Gas Company and its subsidiaries to sell all of the 63,219 outstanding common shares of Central Indiana Gas Company, wholly-owned subsidiary of American Natural, to Indiana Gas Company, Inc., a non-affiliated exempt holding company, for \$20.5 million. (Rel. 35-18217)

INVESTMENT COMPANY ACT RELEASES

OPPENHEIMER SYSTEMATIC CAPITAL ACCUMULATION PROGRAM. A notice has been issued giving interested persons until January 8 to request a hearing on an application of Oppenheimer Systematic Capital Accumulation Program, Oppenheimer Time Fund Capital Accumulation Program and Capital Accumulation Program of Shares of Oppenheimer A.I.M. Fund (the "Trusts"), each of which is registered as a unit investment trust under the Investment Company Act of 1940, and Oppenheimer Management Corporation, for an order permitting plans issued by the trusts to be exchanged, under certain conditions, for plans issued by the other trusts without any deductions for sales or administrative expenses. (Rel. IC-8139)

STANDARD & POOR'S/INTERCAPITAL INCOME SECURITIES, INC. An order has been issued on an application of Standard & Poor's/Intercapital Income Securities, Inc., a registered closed-end investment company, declaring that John J. Scanlon shall not be deemed an "interested person" of that company. (Rel. IC-8140)

SECURITIES ACT REGISTRATIONS FILED

(S-1) MACCABEES MUTUAL LIFE INSURANCE COMPANY, 25800 Northwestern Hwy., Southfield, Mich. 48075 - \$5 million of variable life insurance policies to be offered through Maccabees Mutual Equity Sales Company, 25800 Northwestern Hwy., Southfield, Mich. 48075. Maccabees Mutual Life sells individual life, health and accident insurance, annuity contracts, and group life and health insurance. (File 2-49746 - Nov. 29)

(S-1) PROVIDENT VARIABLE LIFE INSURANCE COMPANY, Fountain Sq., Chattanooga, Tenn. 37402 - \$5,000,000 of variable life insurance policies. (File 2-49748 - Nov. 29)

(S-14) VALLEY OF VIRGINIA BANKSHARES, INC., 141 East Market St., Harrisonburg, Va. 22801 - 126,000 shares of common stock. It is proposed to offer these shares for assets to be transferred by merger from The Farmers Bank of Edinburg, Incorporated into Bank of Edinburg Inc. and from Western Frederick Bank into Bank of Gore Inc., at the rate of 6 shares for each of Registrant's shares and 3 shares for each of registrant's shares, respectively. Bank of Edinburg Inc. and Bank of Gore Inc. are or will be wholly-owned subsidiaries of Registrant. Valley of Virginia Bankshares, Inc. is a bank holding company. (File 2-49760 - Nov 30)

(S-1) PETRO-SEARCH EXPLORATION CORPORATION, 825 Petroleum Club Bldg., Denver, Colo. 80202 - offers \$12 million of limited partnership interests in a series of limited partnerships, to be offered for sale in minimum amounts of \$5,000. The Partnership is to be formed for the purpose of engaging in drilling activities. The company will serve as general partner. (File 2-49763 - Nov 30)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

Chromalloy American Corporation, St. Louis, Mo. (File 2-49734) - 370,925 shares
 U. S. Reduction Co., East Chicago, Ind. (File 2-49745) - 135,000 shares
 Aspen Skiing Corporation, Aspen, Colo. (File 2-49747) - 40,000 shares
 Hayward Manufacturing Co., Inc., Elizabeth, N. J. (File 2-49755) - 153,000 shares
 Joy Manufacturing Company, Pittsburgh, Pa. (File 2-49756) - 250,000 shares
 Beckman Instruments, Inc., Fullerton, Cal. (File 2-49759) - 50,000 shares
 Consolidated Foods Corporation, Chicago, Ill. (File 2-49761) - 25,335 shares
 and (File 2-49762) - 500,000 shares
 Hill Bros., Inc., Miami, Fla. (File 2-49764) - 225,000 shares
 Bell Funding Corporation, Los Angeles, Cal. (File 2-49765) - 400,000 shares
 Paine Webber Inc., New York, N. Y. (File 2-49766) - 300,000 shares

SECURITIES ACT REGISTRATIONS. Effective December 17: Associates First Capital Corporation, 2-49478; California Computer Products, Inc., 2-47641; Duquesne Light Company, 2-49688.

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
COCA COLA BOTTLING CO OF MIAMI INC	4,14	11/73
COFFEE MAT CORP	13,14	11/73
COLORCON INC	7,9,14	10/73
COLUMBIA PICTURES INDUSTRIES INC	8,13,14	11/73
COMBINED INSURANCE CO OF AMERICA	11,14	11/73
COMMONWEALTH OIL REFINING CO INC	3	11/73
COMPOSAMP INC	13,14	11/73
COMPUTER TRANSCIVER SYSTEMS INC	13	11/73
CONDOMINIUMS NORTHWEST INC	2,6,13	11/73
CONTINENTAL REAL ESTATE PARTNERS LTD	2,14	10/73
CCPILCO	7,14	09/73
CCPICC	13	10/73
CERKING GLASS WORKS	7	11/73
CORPORATE INVESTMENT CO	2,11	11/73
CRYSTAL OIL CO	7,14	11/73
CUTLER LABORATORIES INC	13	11/73

8K REPORTS CONT.

DATA GENERAL CORP	3	11/73
DATA PACKAGING CORP	4,7,8,13,14	11/73
DC TRANSIT SYSTEM INC	3	09/73
DELPHI GROUP INC	3,13	10/73
DELSTAR CORP	13	12/73
DELTA AIR LINES INC	7	11/73
DICKSON ELECTRONICS CORP	13,14	11/73
DOCKTOR PET CENTERS INC	13,14	10/73
DONALDSON LUFKIN & JENNETTE INC	13,14	11/73
DUYLE CAME BERNBACH INC	13	11/73
DYNASCIENCES CORP	13	11/73
DYNAVEST INC	11	07/73
EASTCO INDUSTRIAL SAFETY CORP	11	11/73
ECKERD JACK CORP	2,7,11,14	11/73
ECONO TRAVEL MOTOR HOTEL CORP	11	11/73
EDWARDS INDUSTRIES INC	2,9,14	08/73
ELECTRIC HOSE & RUBBER CO	13	11/73
EMERSON ELECTRIC CO	7,14	11/73
ENVIRONMENTAL COMMUNITIES INC	8	11/73
ESCALADE INC	10,14	11/73
FIRST AMTECH CORP	7	11/73
FIRST AT OHLANDU CORP	13	11/73
FIRST FIDELITY INVESTMENT TRUST	2,3,14	11/73
FIRST NATIONAL CHARTER CORP	7	11/73
FIRST NATIONAL CITY CORP	7,14	11/73
FIRST NATIONAL REALTY & CONSTRUCTION CORP	0	11/73
FIRST PIONEER BANKCORP INC	11	11/73
FLEXIBLE CIRCUITS INC	13	11/73
FLICKINGER S M CO INC	11	11/73
FREQUENCY ELECTRONICS INC	11,14	11/73
GAF CORP	7,14	11/73
GENERAL CRUDE OIL CO	1	11/73
GENERAL MILLS INC	14	11/73
GENERAL MOTORS ACCEPTANCE CORP	7,14	11/73
GENSTAR LTD	2,7,11	11/73
GEORGIA FACTORS INC	13	10/73
GEORGIA PACIFIC CORP	3	11/73
GIANT FOOD INC	13,14	10/73
GLAUCINE RESOURCES INC	14	09/73
GLOBE CAPITAL CORP	3,14	11/73
GRAY COMMUNICATIONS SYSTEMS INC	11,14	11/73
GREAT SOUTHWEST CORP	0,14	11/73
GREAT WESTERN UNITED CORP	3,13,14	11/73
HALLIBURTON CO	3	11/73
HAMILTON INTERNATIONAL CORP	7,8,14	11/73
HART ALFRED CO	13	11/73
HARVEYS STORES INC	13	11/73
HAWAII CORP	4,14	11/73
HERITAGE COMMUNICATIONS INC	13	11/73
HERITAGE QUILTS INC	11	11/73
HEKSHEY FOODS CORP	8	11/73
HI LAND SECURITIES CORP	11,14	11/73
HI PLAINS CATTLE FUND INC	13	11/73
HI TECH INDUSTRIES INC	2,14	11/73
HIRSCHHORN LUN INC	7,14	11/73
HITTMAN CORP	2,14	11/73
HORIZON CORP	3	11/73
HOUAAILLE INDUSTRIES INC	13,14	11/73
HULSTON FIRST FINANCIAL GROUP INC	13	11/73
HULSTON NATIONAL CO	2,13,14	10/73
HULSTON NATURAL GAS CORP	11	11/73
HYDRO FLAME CORP	0,13	11/73
HYDRO NUCLEAR CORP	2,7,13,14	11/73
HYDROMATION FILTER CO	3	11/73
HYNES & HUNES SECURITIES CO	1	06/73
INDEPENDENCE NATIONAL CORP	2,14	11/73
INFUNATIONAL INC	11,14	11/73
INSPIRATION CONSOLIDATED COPPER CO	13	10/73
INTERMARK INC	4,7,11,14	11/73

8K REPORTS CONT.

INTERNATIONAL BANKNOTE CO INC	4,13,14	11/73
INTERNATIONAL BUSINESS MACHINES CORP	3,13	11/73
INTERNATIONAL PAPER CO	7,8,14	11/73
INTERSTATE BRANDS CORP	3,13,14	11/73
III CONTINENTAL BAKING CO	3	11/73
JASPER CORP	11,14	11/73
JEWELCOR INC	7	11/73
JOHNS MANVILLE CORP	13	11/73
JOSEPHSON MARVIN ASSOCIATES INC	11	11/73
KAISER CEMENT & GYPSUM CORP	3,8	11/73
KAISER INDUSTRIES CORP	14	11/73
KAISER STEEL CORP	8,14	11/73
KANSAS STATE NETWORK INC	4,7,9,14	05/73
KAYUT INC	13	11/73
KENTUCKY UTILITIES CO	7,14	11/73
KEUFFEL & ESSER CO	3	11/73
KEYLATA CORP	7,14	09/73
KIRSCH CO	11,14	10/73
KOPPERS CO INC	7,8,14	11/73
KORACORP INDUSTRIES INC	7,13,14	11/73
LAFAYETTE RADIO ELECTRONICS CORP	11	11/73
LEADVILLE CORP	11	11/73
LFE CORP	11,14	09/73
LEUYS ELECTRONICS INC	3,14	11/73
LOGETRONICS INC	13	11/73
LONG ISLAND LIGHTING CO	3,7,13	11/73
LOUISIANA PACIFIC CORP	3	11/73
LUMES COMPANIES INC	11	11/73
MACMILLAN INC	7,14	11/73
MACY R H & CO INC	11	11/73
MADISON GAS & ELECTRIC CO	7,14	11/73
MADISON SQUARE GARDEN CORP	3,11,13	11/73
MAJOR LEAGUE BOWLING & RECREATION INC	11	11/73
MALLORY RANDALL CORP	2,4,7,13,14	11/73
MARKATHEN LIL CO	3,8	11/73
MARKEMONT CORP	8	11/73
MARRIOTT CORP	7,11,14	11/73
MAYS J W INC	11,14	11/73
MCI COMMUNICATIONS CORP	3	11/73
MCNEIL REAL ESTATE FUND FOUR LTD	7	10/73
MEDIA CREATIONS LTD	7,8,9,14	08/73
MEDIA GENERAL INC	10,14	11/73
MEGU INTERNATIONAL INC	2,8,14	11/73
MISSOURI PORTLAND CEMENT CO	7,14	11/73
MOULINE INTERNATIONAL INC	12,14	11/73
MONTANA DAKOTA UTILITIES CO	13	11/73
MORGAN J P & CO INC	7,14	11/73
MORTGAGE INVESTORS OF WASHINGTON	7	11/73
NATIONAL LANGSHARES CORP OF TEXAS	7	11/73
NATIONAL LAM CORP	8	11/73
NATIONAL CASH REGISTER CO	8	11/73
NATIONAL MEDICAL PRODUCTS INC	9,13,14	09/73
NEUTEC CORP	11	07/73
NEW ENGLAND TELEPHONE & TELEGRAPH CO	7,14	11/73
NEW YORK STATE ELECTRIC & GAS CORP	7,13,14	11/73
NIAGARA FRONTIER SERVICES INC	11,13	11/73
NORIN CORP	7	11/73

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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.