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CIVIL PROCEEDINGS

U.S. SECURITIES AND EXCHANGE COMMISSION

COMPLAINT NAMES AMERICAN VISION CENTERS, INC.

The Commission announced that on June 10 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against American Vision Centers, Inc. (AVC) of Flushing, New York, which operates and sells franchises to operate retail stores specializing in the sale of ophthalmic goods. The Commission's complaint alleges violations of the registration and a related reporting provision of the securities laws and seeks a Judgment of Permanent Injunction and Other Relief.

The complaint alleges that AVC, as part of a continuing course of violative conduct extending over several years, has failed to file its Annual Report on Form 10-K for its fiscal year ended December 31, 1980, and its Quarterly Report on Form 10-Q for its fiscal quarter ended March 31, 1981, required to have been filed with the Commission by March 31, and May 15, 1981, respectively. It also alleges that AVC has failed to register its common stock as required by the registration provisions of the Securities Exchange Act of 1934. The complaint requests that the Court order AVC to register its common stock and to file these reports forthwith. The Commission also requested that the Court enjoin AVC from further violation of the reporting provisions of the securities laws. (SEC v. American Vision Centers, Inc., U.S.D.C. D.C., Civil Action No. 81-1334). (LR-9372)

CRIMINAL PROCEEDINGS

SHOLOM TEITELBAUM SENTENCED TO IMPRISONMENT ON FRAUD CHARGES

The New York Regional Office announced that on May 15 the Honorable Edward Weinfeld, U.S. District Judge for the Southern District of New York, sentenced Sholom Teitelbaum, also known as Sol or Saul Teitelbaum and Sol or Saul Titelbaum (Teitelbaum) of Philadelphia, Pennsylvania to 18 months' concurrent imprisonment on each of two counts of violating Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder. Teitelbaum had pled guilty to the charges before Judge Weinfeld on March 31, 1981. The indictment, filed January 23, 1981, had charged Teitelbaum with violating the antifraud and margin provisions of the securities laws by placing orders for the purchase of various option contracts without intending to pay for the purchases and failing to make timely and proper payment for the purchases. On January 9, 1981, based on similar facts, the Commission obtained a permanent injunction against Teitelbaum which prohibits him from further violations of the antifraud and margin provisions of the securities laws. (U.S. v. Teitelbaum, S.D.N.Y., 81 Crim. 44). (LR-9369)

INVESTMENT COMPANY ACT RELEASES

EVANS & SUTHERLAND COMPUTER CORPORATION

An order has been issued on an application of Evans & Sutherland Computer Corporation, a company engaged in producing computer graphic display systems, pursuant to Section 17(d) of the Investment Company Act of 1940 and Rule 17d-1 thereunder, permitting it to employ as a consultant Mr. T. F. Walkowicz, the president and a director of National Aviation & Technology Corporation, an open-end investment company registered under the Act. (Rel. IC-11809 - June 10)

HOLDING COMPANY ACT RELEASES

SENECA RESOURCES CORPORATION

LIBRARY

An order has been issued authorizing Seneca Resources Corporation, subsidiary of National Fuel Gas Company, to issue a note in a principal amount of \$25 million to a bank. The note would be secured by a mortgage on a portion of Seneca's timber acreage in Pennsylvania. National proposes to unconditionally guarantee payment of principal and interest on the note. (Rel. 35-22084 - June 10)

NORTHEAST NUCLEAR ENERGY CORPORATION

An order has been issued authorizing Northeast Nuclear Energy Company, subsidiary of Northeast Utilities, to increase borrowing levels under an existing nuclear fuel financing arrangement from \$50 million to \$60 million. (Rel. 35-22083 - June 10)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Securities Clearing Corporation has filed a proposed rule change which became effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NSCC-81-6) to delete all references to the Depository Trust Company's right to assess NSCC's Clearing Fund. Publication of the proposal is expected to be made in the Federal Register during the week of June 15. (Rel. 34-17851)

SECURITIES ACT REGISTRATIONS

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; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-18) RADIANT TECHNOLOGY CORPORATION, 4000 MacArthur Blvd., Newport Beach, CA 92660 - 2,000,000 shares of common stock. The company is engaged in the manufacture and marketing of light and heavy duty immersion heaters and infrared conveyORIZED ovens and furnaces. (File 2-72528-LA - May 28) (Br. 9 - New Issue)
- (S-16) NIAGARA MOHAWK POWER CORPORATION, 300 Earle Boulevard West, Syracuse, NY 13202 (315-474-1511) - 5,000,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and Salomon Brothers. (File 2-72695 - June 9) (Br. 7)
- (S-16) GENERAL MOTORS ACCEPTANCE CORPORATION, 767 Fifth Ave., New York, NY 10153 - \$250 million of notes, due June 15, 1989. Underwriter: Morgan Stanley & Co. (File 2-72696 - June 9) (Br. 7)
- (S-8) MORAN ENERGY INC., 262 North Belt, Suite 300, Houston, TX 77060 - 600,000 shares of common stock. (File 2-72697 - June 9) (Br. 4)
- (S-11) PUBLIC STORAGE PROPERTIES VIII, LTD., 94 South Los Robles Ave., Pasadena, CA 91101 - 48,000 units of limited partnership interests. Underwriter: Dean Witter Reynolds Inc. The partnership has been formed to invest in real property, on which it will develop and operate self-service facilities offering storage space. (File 2-72700 - June 9) (Br. 4 - New Issue)
- (N-1) MML MANAGED BOND INVESTMENT COMPANY, INC., 1295 State St., Springfield, MA 01111 (413-788-8411) - an indefinite number of shares of common stock. Investment Manager: Massachusetts Mutual Life Insurance Company. The Fund's objective is to achieve an attractive total rate of return while attempting to protect capital values from excessive volatility. (File 2-72701 - June 9) (Br. 20 - New Issue)

- (N-1) MML MONEY MARKET INVESTMENT COMPANY, INC., 1295 State St., Springfield, MA 01111 (413-788-8411) - an indefinite number of shares of common stock. Investment Manager: Massachusetts Mutual Life Insurance Company. The Fund's objective is to achieve high current income, preserve capital, and liquidity. (File 2-72702 - June 9) (Br. 20 - New Issue)
- (S-1) AMTEX ENERGY CORPORATION, 9800 Northwest Freeway, Suite 211, Houston, TX 77092 - 2,500,000 units, consisting of two shares of common stock and warrants to purchase one share of common stock (with underlying common stock). Underwriter: First Equities Corp., 309 Crandall Bldg., 10 West First South, Salt Lake City, Utah 94101 (801-363-4405). The company was organized to acquire and either offer for resale or explore and attempt to develop interests in non-producing oil and gas prospects. (File 2-72703 - June 9) (Br. 3 - New Issue)
- (S-1) GRANT INDUSTRIES INCORPORATED, High St., West Nyack, NY 10994 - 17,000 units, each unit consists of 100 shares of common stock and warrants to purchase 50 shares of common stock. Underwriter: Prescott, Ball & Turben. The company is a manufacturer and distributor of mechanical slides. (File 2-72704 - June 9) (Br. 6 - New Issue)
- (S-16) TECO ENERGY, INC., 111 North Dale Mabry Highway, Tampa, FL 33609 (813-879-4111) - 1,000,000 shares of common stock. (File 2-72705 - June 9) (Br. 8)
- (S-1) PACO PHARMACEUTICAL SERVICES, INC., 1200 Paco Way, Lakewood, NJ 08701 - 1,000,000 shares of common stock. Underwriter: E. F. Hutton & Company Inc. The company provides integrated services to major pharmaceutical companies. (File 2-72706 - June 9) (Br. 4 - New Issue)
- (S-16) CRYSTAL OIL COMPANY, 400 Crystal Bldg., Shreveport, LA 71101 (318-222-7791) - 54,138 shares of common stock. (File 2-72707 - June 9)
- (S-1) AM CABLE TV INDUSTRIES, INC., 21 North Main St., Coopersburg, PA 18036 - 857,000 shares of common stock; 40,000 shares of common stock (issuable upon exercise of employee stock options). (File 2-72708 - June 9) (Br. 9)
- (S-8) AMERICAN EXPRESS COMPANY, American Express Plaza, New York, NY 10004 - 1,386,544 shares of common stock. (File 2-72709 - June 9) (Br. 2)
- (S-8) DAN RIVER INC., Danville, VA 24541 - 250,000 shares of common stock. (File 2-72710 - June 9) (Br. 8)
- (S-8) FLUOR CORPORATION, 3333 Michelson Dr., Irvine, CA 92730 (714) 975-7261 - 10,000,000 shares of common stock. (File 2-72712 - June 10) (Br. 9)
- (S-6) MASSACHUSETTS MUTUAL VARIABLE ANNUITY FUND 4, 1295 State St., Springfield, MA 01111 - an indefinite amount or number of variable annuity contracts. (File 2-72715 - June 9) (Br. 20 - New Issue)
- (S-8) AUTODYNAMICS, INC., 1115 Green Grove Rd., Neptune, NJ 07753 (201) 922-9321 - 50,000 shares of Class A common stock, and 50,000 shares of Class B common stock. (File 2-72716 - June 9) (Br. 9)
- (S-8) LFE CORPORATION, 1601 Trapelo Rd., Waltham, MA 02254 (617) 890-2000 - 155,100 shares of common stock. (File 2-72718 - June 9) (Br. 9)
- (S-1) BIG SKY TRANSPORTATION CO., Billings Logan International Airport, Billings, MT 59107 (406) 657-5675 - 1,150,000 shares of Class A common stock. Underwriter: D. A. Davidson & Co. Incorporated. The company is an air carrier providing scheduled combination passenger and air freight service. (File 2-72719 - June 10) (Br. 3)

REGISTRATIONS EFFECTIVE

Apr. 8: American States Leasing Corp., 2-71166-LA.
 Apr. 30: Central Corporate Reports Service, 2-70532-LA.
 May 6: Harken Oil & Gas, Inc., 2-70396 (correction)
 May 7: American Diagnostics Corp., 2-71393-LA.
 May 8: Business Exchange, Inc., 2-69591-LA.
 May 15: Spudnuts, Inc., 2-70075-D
 May 28: The LTV Corp., 2-72096; Todd Shipyards Corp., 2-72513.
 May 29: The LTV Corp., 2-72198; Nortek, Inc., 2-72155.

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, registration statements, and other filings may be ordered by writing to the Public Reference Branch, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

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All other reference material is available in the SEC Docket.

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