

sec news digest

LIBRARY

Issue 81-210

NOV 2 1981

October 30, 1981

U.S. SECURITIES AND
EXCHANGE COMMISSION

NOTICE OF COMMISSION MEETINGS

Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

OPEN MEETING - TUESDAY, NOVEMBER 10, 1981 - 10:00 A.M.

The subject matter of the November 10 open meeting will be:

Consideration of whether to (a) adopt amendments to Rule 19h-1 under the Securities Exchange Act of 1934 concerning the requirements applicable to notices and applications filed by self-regulatory organizations (SRO's) with respect to proposed admissions to, or continuances in, SRO membership or participation or association with a member of persons subject to a statutory disqualification, and (b) amend the Commission's Rules of Organization to add a new provision delegating authority to the Director of the Division of Market Regulation to extend for up to 60 days the Commission's consideration of notices filed by SRO's under Rule 19h-1. FOR FURTHER INFORMATION, PLEASE CONTACT H. Steven Holtzman at (202) 272-2842.

CLOSED MEETING - TUESDAY, NOVEMBER 10, 1981 - FOLLOWING THE OPEN MEETING

The subject matter of the November 10 closed meeting will be: Formal orders of investigation; Settlement of administrative proceeding of an enforcement nature; Access to investigative files by Federal, State, or Self-Regulatory authorities; Institution of administrative proceedings of an enforcement nature; Regulatory matters regarding financial institutions; Institution of injunctive actions; Freedom of Information Act appeals; Opinions.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Bruce Mendelsohn at (202) 272-2091

CIVIL PROCEEDINGS

COMPLAINT NAMES DATA ACCESS SYSTEMS, INC., OTHERS

The Commission announced on October 29 the filing of a civil injunctive action in the U.S. District Court for the District of New Jersey seeking to enjoin Data Access Systems, Inc. (DASI), a New Jersey corporation; Mark Serv Co., a New Jersey partnership; Samay Industries, Inc., a New Jersey corporation; Gerald R. Cicconi, DASI's former chairman and chief executive officer; Peter V. DiGiulio, Cicconi's former partner; and Anthony Simei, the chief executive officer of Samay, variously from further violations of the antifraud, periodic reporting, accounting and books and records, beneficial ownership reporting, and proxy provisions of the securities laws.

The Commission's complaint alleges that, since at least August, 1978, DASI, and each of the other defendants, engaged in a scheme to defraud the public and the shareholders of DASI by, among other things, filing with the Commission and distributing to the public periodic reports and a registration statement on Form S-1 which contained false financial statements of DASI and which failed adequately to disclose certain transactions between DASI and entities controlled by Cicconi and DiGiulio.

Without admitting or denying the allegations contained in the Commission's complaint, the defendants consented to the entry of final judgments of permanent injunction. In addition to the injunctive relief, DASI, Mark Serv, Cicconi and DiGiulio agreed to certain other Court ordered relief including the appointment of a Special Agent to further investigate the matters set forth in the complaint and to prepare a report setting forth his findings, conclusions and recommendations as to the matters and transactions described in the complaint. (SEC v. Data Access Systems, Inc., et al., U.S.D.C. D.N.J., Civil Action No. 81-3362). (LR-9487)

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) BARTER SYSTEMS, INC., 4848 N. MacArthur Blvd., Oklahoma City, OK 73122 (405) 495-4600 - 2,500,000 shares of common stock. Underwriter: Fitzgerald, DeArman & Roberts, Inc., 3005 East Skelly Dr., Tulsa, OK 74105. The company has licensed a network of trade exchanges which facilitate the barter and exchange of goods, services and real estate among businesses and individuals who enroll as "members" of one of such trade exchanges. (File 2-74519-FW - Oct. 21) (Br. 2 - New Issue)
- (N-1) MERRILL LYNCH RETIREMENT SERIES TRUST, 165 Broadway, New York, NY 10080 (212) 637-6310 - an indefinite number of shares of beneficial interest. (File 2-74584 - Oct. 28) (Br. 17 - New Issue)
- (S-8) THE LIBERTY CORPORATION, 2000 Wade Hampton Blvd., Greenville, SC 29615 (803) 268-8111 - 700,000 shares of common stock. (File 2-74585 - Oct. 28) (Br. 9)
- (S-16) GOULD INC., Ten Gould Center, Rolling Meadows, IL 60008 (312) 640-4000 - 90,290 shares of common stock. The company develops and manufactures electronic and electrical products. (File 2-74586 - Oct. 28) (Br. 8)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, FIRST NEW YORK FLOATING RATE SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson/American Express Inc. (File 2-74587 - Oct. 28) (Br. 17 - New Issue)

- (S-1) HASEGAWA KOMUTEN (USA), INC. AND KONA BY THE SEA PARTNERS, Suite 820, 820 Mililani St., Honolulu, HI 96813 - 86 leasehold condominium apartments. (File 2-74588 - Oct. 29) (Br. 5 - New Issue)
- (S-16) FIRST ALABAMA BANCSHARES, INC., P.O. Box 1448, Montgomery, AL 36102 (205) 832-8450 - 1,000,000 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. (File 2-74589 - Oct. 29) (Br. 1)
- (S-6) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 31, One New York Plaza, New York, NY 10004 - 7,000 units. Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-74591 - Oct. 29) (Br. 16 - New Issue)
- (S-6) INSURED MUNICIPALS-INCOME TRUST, SERIES 58, AND SERIES 59, 1901 North Naper Blvd., Naperville, IL 60566 - 1,000 units (each Series). Depositor: Van Kampen Filkin & Merritt Inc. (File 2-74592 and 2-74593 - Oct. 29) (Br. 18 - New Issues)
- (S-11) H-L VIEUX CARRE PARTNERS, LTD., Suite 103, 225 Hurstbourne Lane, Louisville, KY 40222 (502) 423-9300 - 2,360 limited partnership interests. The partnership intends to acquire the beneficial interest in, and to operate, the Vieux Carre Apartments, a 326-unit garden apartment complex located in eastern Jefferson County, KY. (File 2-74594 - Oct. 29) (Br. 6 - New Issue)
- (S-16) COMMONWEALTH EDISON COMPANY, 37th Floor, One First National Plaza, P.O. Box 767, Chicago, IL 60690 (312) 294-4321 - 15,000,000 shares of common stock. The company is engaged in the production, purchase, transmission, distribution and sale of electricity. (File 2-74595 - Oct. 29) (Br. 7)
- (S-1) NEVADA NATIONAL LEASING COMPANY, INC., 1881 South Arlington Ave., Reno, NV 89509 (702) 329-6503 - \$5 million of 8 senior notes, Series A, due December 31, 1986. Underwriter: Edward D. Jones & Co. The company is an equipment leasing company. (File 2-74596 - Oct. 29) (Br. 1 - New Issue)
- (S-8) TOM BROWN, INC., 315 Midland Tower Blvd., Midland, TX 79701 - \$9,500,000 of interests. (File 2-74597 - Oct. 29) (Br. 3)
- (S-14) WESTLANDS DIVERSIFIED BANCORP, INC., 2900 South Harbor Blvd., Santa Ana, CA 92704 (714) 979-4600 - 2,650,000 shares of common stock. (File 2-74598 - Oct. 29) (Br. 2 - New Issue)
- (S-15) SEARS, ROEBUCK AND CO., Sears Tower, Chicago, IL 60684 (312) 875-2500 - 10,940,176 shares of common stock. (File 2-74599 - Oct. 29) (Br. 2)
- (S-16) MIDLAND-ROSS CORPORATION, 20600 Chagrin Blvd., Cleveland, OH 44112 (216) 491-8400 - 230,000 shares of common stock. (File 2-74600 - Oct. 29) (Br. 2)
- (S-16) DELMARVA POWER & LIGHT COMPANY, 800 King St., P.O. Box 231, Wilmington, DE 19899 (302) 429-3011 - 2,000,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Dean Witter Reynolds Inc. The company provides electric service. (File 2-74601 - Oct. 7)
- (S-8) NEVADA RESOURCES INC., 525 Roberts St., Reno, NV 89502 (702) 323-0737 - 100,000 shares of common stock. (File 2-74602 - Oct. 28) (Br. 5)
- (S-16) BROOKS RESOURCES CORPORATION, 416 N.E. Greenwood, P.O. Box 6119, Bend, OR 97708 (503) 382-1662 - 1,130,650 shares of common stock. The company is engaged in the real estate development business. (File 2-74603 - Oct. 29) (Br. 6)
- (S-15) OLD KENT FINANCIAL CORPORATION, One Vandenberg Center, Grand Rapids, MI 49503 (616) 774-5000 - \$11,219,208 aggregate principal amount of installment notes. (File 2-74604 - Oct. 29) (Br. 1)

REGISTRATIONS EFFECTIVE

- Oct. 21: Birdview Satellite Communications, Inc., 2-73771-FW; Datapower, Inc., 2-73499-LA.
- Oct. 22: The Corporate Income Fund, One Hundred Fifty-Fifth Short Term Series, 2-74281; Tax-Exempt Securities Trust, Series 56, 2-74108.
- Oct. 23: Nuveen Tax-Exempt Bond Fund, Multi-State Series 27, 2-72981; Peninsula 1981, Ltd., 2-73998; Western Silver Development Corporation, 2-72400-S.
- Oct. 26: Bank America Corporation, 2-74509.
- Oct. 27: AIM Telephones, Inc., 2-73224; CBT Corporation, 2-74444; The Corporate Income Fund, One Hundred Fifty-Sixth Short Term Series, 2-74278; GEICO Corporation, 2-74366; Lawson Products, Inc., 2-74401; Municipal Investment Trust Fund, Two Hundredth Monthly Payment Series, 2-74117.

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.

REGULAR SERVICE — The regular service reproduction cost is 10c per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request, forwarded from the Public Reference Branch. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

PRIORITY SERVICE — Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350 (Maryland callers), or the toll-free number, 800-638-8241. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

SEC NEWS DIGEST is published daily. Subscription rates: \$100.00/yr in U.S. first class mail; \$125.00 elsewhere.

SEC DOCKET is published weekly. Subscription rates: \$110.00/yr in U.S. first class mail; \$137.50 elsewhere.

SEC MONTHLY STATISTICAL REVIEW is published monthly. Subscription rates: \$19.00/yr in U.S. first class mail; \$23.75 elsewhere.

The News Digest, the Docket, and the Statistical Review are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.