

# sec news digest

Issue 83-94

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May 16, 1983

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## COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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### SEC ADVISORY COMMITTEE ON TENDER OFFERS TO HOLD MEETING

The SEC Advisory Committee on Tender Offers will conduct a meeting on June 2 in the Kensington Room of the Westbury Hotel, 15 E. 69th Street, New York, New York, beginning at 9:00 a.m. This meeting will be open to the public. (Rel. 34-19762)

FOR FURTHER INFORMATION CONTACT: David Martin at (202) 272-2573

### STAFF ACCOUNTING BULLETIN NO. 52

The Commission has issued Staff Accounting Bulletin No. 52 which provides the staff's views with respect to accounting for terminations of overfunded defined benefit pension plans. (Rel. SAB-52)

FOR FURTHER INFORMATION CONTACT: Lawrence S. Jones at (202) 272-2185 or  
Howard P. Hodges at (202) 272-2553

### NYRO PUBLIC REFERENCE ROOM MOVES

The Public Reference Room of the Commission's New York Regional Office located at 26 Federal Plaza, New York, New York, is being moved from Room 1100 to Room 1028 (10th floor). This change will take effect on Monday, May 16, 1983. The Public Reference Room contains microfiche copies of public filings made by public companies, copies of filings made by registered entities regulated by the Commission, and other public files including litigation and securities acts releases.

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## CRIMINAL PROCEEDINGS

### SPENCER S. HOOPER SENTENCED

The U.S. Attorney for the Southern District of California, the Denver Regional Office and the Salt Lake Branch Office announced that, on April 28, Judge Earl B. Gilliam of the U.S. District Court for the Southern District of California sentenced Spencer S. Hooper of Salt Lake City, Utah to eight years imprisonment. Hooper was convicted on December 13, 1982 by a federal jury of 25 counts of securities, mail and wire fraud. Judge Gilliam earlier granted Hooper a 90-day diagnostic study, but denied bond pending appeal.

Hooper was convicted after 41 days of trial for fraud in the offer and sale of promissory notes of International Resources, Inc., which were secured by the pledge of common stock of NAVSAT Systems, Inc. (U.S. v. Snellen J. Johnson and Spencer S. Hooper, USDC, S.D. CA, CR-81-0337G). (LR-9997)

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## INVESTMENT COMPANY ACT RELEASES

### CREDIT NATIONAL

A notice has been issued giving interested persons until June 6 to request a hearing on an application of Credit National, a societe anonyme, subject to the laws of France, for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting it from all provisions of the Act. (Rel. IC-13233 - May 11)

## UNION-INVESTMENT-GESSELLSCHAFT m.b.H.

A notice of and order for a hearing has been issued pursuant to Section 40(a) of the Investment Company Act of 1940 on an application filed by Union-Investment-Gesellschaft m.b.H (Applicant), a West German management company, requesting an order under Section 7(d) of the Act permitting Applicant to sell shares of Unifonds, a mutual fund organized in West Germany, in the United States and under Section 6(c) of the Act granting exemptions from many provisions of the Act, setting the aforesaid application down for a hearing. The time and place of the hearing will be fixed by further order. (Rel. IC-13234 - May 11)

## BANK OF NOVA SCOTIA

A notice has been issued giving interested persons until June 6 to request a hearing on an application of the Bank of Nova Scotia for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting it from all provisions of the Act. (Rel. IC-13235 - May 11)

## EQUITABLE GOVERNMENT SECURITIES ACCOUNT, INC.

A notice has been issued giving interested persons until June 6 to request a hearing on the application of Equitable Government Securities Account, Inc. for an order of exemption from Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to permit it to compute its net asset value per share using the amortized cost method of valuing portfolio securities. (Rel. IC-13236 - May 11)

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## HOLDING COMPANY ACT RELEASES

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### CENTRAL AND SOUTH WEST CORPORATION

A notice has been issued giving interested persons until June 2 to request a hearing on a proposal by Central and South West Corporation, a registered holding company, and its subsidiaries, Central Power and Light Company, Southwestern Electric Power Company, Public Service Company of Oklahoma, West Texas Utilities Company, Central and South West Services, Inc. and Transok Pipeline Company, to increase the short-term borrowing level of Transok to \$30 million. (Rel. 35-22936 - May 12)

### THE COLUMBIA GAS SYSTEM, INC.

A supplemental order has been issued releasing jurisdiction over the terms and conditions negotiated by The Columbia Gas System, Inc., a registered holding company, in connection with a previously authorized exchange of common stock for outstanding debentures of comparable value in satisfaction of normal sinking fund requirements. Reservation of jurisdiction has been continued over the terms and conditions of additional exchanges. (Rel. 35-22937 - May 13)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until June 2 to comment on the application of Kidde, Inc. to withdraw its common stock (\$2.50 par value) from listing and registration on the Boston Stock Exchange, Inc. (Rel. 34-19758)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-83-11) to modify its rules concerning conflicts of interests in NYSE listed corporations. Publication of the proposal is expected to be made in the Federal Register during the week of May 16. (Rel. 34-19759)

## APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by The Options Clearing Corporation (SR-OCC-80-6) that conforms certain of OCC's By-Laws and Rules to the clearing agency registration standards adopted by the Division of Market Regulation. (Rel. 34-19760)

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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; File number and date filed; Assigned Branch; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (N-1) PENSION HEDGE FUND INC., 100 Park Ave., New York, NY 10017 (212-679-3620) - an indefinite number of shares of common stock. The fund is a newly-formed, open-end, non-diversified, no-load management investment company. (File 2-83615 - May 9) (Br. 16 - New Issue)
- (N-1) CALIFORNIA TAX-EXEMPT SERIES TRUST, 633 Third Ave., New York, NY 10017 (212-692-2929) - an indefinite number of Overland Express Tax-Exempt Trust: Shares of Beneficial Interest. Distributor: Merrill Lynch Funds Distributor, Inc. (File 2-83644 - May 10) (Br. 17 - New Issue)
- (S-6) AMERICAN MUNICIPAL TRUST, FLORIDA SERIES 1 - 6,000 units. Depositor: American Municipal Securities, Inc., 100 Madison St., Suite 101, PO Box 680, Tampa, FL 22601. (File 2-83645 - May 10) (Br. 17 - New Issue)
- (S-14) FWB BANCORPORATION, 1800 Rockville Pike, Rockville, MD 20852 (301-770-1300) - 120,000 shares of common stock. (File 2-83647 - May 10) (Br. 1 - New Issue)
- (S-1) GIROD TRUST COMPANY S.A., 2 Rue Charles-Bonnet, Geneve 12, Switzerland (22) 47 48 55 - 290,000 shares of common stock. Exchange Offer. (File 2-83657 - May 12) (Br. 2 - New Issue)
- (S-14) EMPIRE INCORPORATED, 1700 South Jefferson St., Lebanon, MO 65536 (417-532-3101) and EXCO ACQUISITION CORP., 685 Fifth Ave., 14th Floor, New York, NY 10022 (212-486-6670) - \$28,500,000 principal amount of 9% subordinated debentures, due 2007. (File 2-83683 - May 11) (Br. 2 - New Issue)
- (S-18) INTERACTIVE RADIATION, INC., 181 Legrand Ave., Northvale, NJ 07647 (201-767-1910) - 562,652 shares of common stock. Underwriter: Baker, Watts & Co. The company designs, develops, manufactures and markets crystals and products incorporating crystals which are used for controlling and augmenting laser radiation. (File 2-83689 - May 11) (Br. 8 - New Issue)
- (S-18) SYNBIOTICS CORPORATION, 348-B Rancheros Dr., San Marcos, CA 92069 (619-471-0710) - 440,000 shares of common stock. Underwriter: San Diego Securities Inc. The company researches, develops and manufactures biomedical products. (File 2-83602 - May 9) (Br. 8 - New Issue)
- (S-3) SOUTHWEST BANCSHARES, INC., 7th Floor, Pennzoil Place, Houston, TX 77002 (713) 751-7800 - 500,000 shares of common stock. Dividend Reinvestment Plan. (File 2-83707 - May 12) (Br. 1)
- (S-2) DATASCOPE CORP., 580 Winters Ave., Paramus, NJ 07652 (201-265-8800) - \$10 million of convertible subordinated debentures, due 2003. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company designs, develops, manufactures and markets medical devices and systems. (File 2-83709 - May 12) (Br. 8)
- (S-8) CONDEC CORPORATION, 1700 Boston Post Rd., Old Greenwich, CT 06870 (203-637-4511) - 452,189 shares of common stock. (File 2-83710 - May 12) (Br. 6)
- (S-8) BEATRICE FOODS CO., Two North LaSalle St., Chicago, IL 60602 (312-782-3820) - 2,000,000 shares of common stock. (File 2-83711 - May 12) (Br. 3)

(S-8) MINNESOTA FABRICS, INC., 3415 Westinghouse Blvd., Charlotte, NC 28210 (704-588-3590) - \$2,400,000 shares of common stock. (File 2-83712 - May 10) (Br. 1)

In a separate S-8 registration statement the company seeks registration of another \$2,400,000 of common stock. (File 2-83713 - May 10) (Br. 1)

(S-8) THE GOODYEAR TIRE & RUBBER COMPANY, 1144 East Market St., Akron, OH 44316 (216-796-2121) - 1,000,000 shares of common stock. (File 2-83714 - May 12) (Br. 5)

(S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 51 - 13,000 units. Depositors: Glickenhous & Co., 6 East 43rd St., New York, NY 10017; Lebenthal & Co., Inc.; and Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-83715 - May 12) (Br. 16 - New Issue)

(S-8) TECHAMERICA GROUP, INC., Elkan Estates Industrial Park, PO Box 338, Elwood, KS 66024 (816-221-2416) - 350,000 shares of common stock. (File 2-83716 - May 12) (Br. 4)

## ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILING STATUS
AMERICAN MGMT SYS INC ANACOMP INC	COM 13D	5/ 4/83	0 0.0	02735210 9.5	UPDATE
GROLIER INC BUTCHER HOWARD III	COM 13D	4/28/83	0 0.0	39878410 8.4	UPDATE
HYDRO-FLAME CORP FUDGE GARY A	COM 13D	5/ 3/83	52 5.5	44879810 0.0	NEW
INDEPENDENCE HLDG CO GENEVE CAPITAL GRP INC ET AL	COM 13D	5/ 1/83	3,130 72.1	45343810 29.0	UPDATE
INDIANA FINANCIAL INVESTORS BROWN NORMAN K TRUSTEE ET AL	COM 13D	4/29/83	74 6.4	45470910 5.8	UPDATE
MINERALS ENGR CO WOLD JOHN S	COM PAR \$0.01 13D	4/13/83	315 19.5	60314320 19.5	UPDATE
PIPER JAFFRAY INC HARTFORD FIRE INSUR CO	COM 14D-1	5/11/83	271 22.2	72408110 22.2	NEW
PIPER JAFFRAY INC HARTFORD FIRE INSUR CO	COM 14D-1	5/11/83	271 22.2	72408110 22.2	UPDATE
SCHERER R P CORP MANDOGIAN RICHARD A	COM 13D	5/ 9/83	766 9.8	80652710 8.5	UPDATE
WINCHESTER BANCORP BUCHANAN JACK W	COM 13D	4/13/83	14 7.2	97280590 0.0	NEW
WOODWARD GOVERNOR CO WOODWARD GOVERNOR PRF SHRG PLN	COM 13D	4/15/83	113 14.9	98074510 14.9	UPDATE