

# sec news digest

LIBRARY

Issue 83-208

OCT 28 1983

October 27, 1983

## COMMISSION ANNOUNCEMENTS

## U.S. SECURITIES AND EXCHANGE COMMISSION

### WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of October 30, 1983. (Commission Meetings are announced separately in the News Digest)

#### Monday, October 31

- \* Commissioner Treadway will testify at 10:00 a.m. at joint hearings before the Energy, Conservation, and Power and the Telecommunications Subcommittees on the Public Utility Holding Company.

## ADMINISTRATIVE PROCEEDINGS

### INVESTMENT ADVISER REGISTRATION OF RICHARD W. SUTER REVOKED; BARRED

The Commission revoked the investment adviser registration of Richard W. Suter, doing business as National Investment Publishing Company, of Chicago. It also barred Suter from association with any investment adviser.

During the period from September 1979 to December 1981, Suter published various newsletters, including the National Portfolio Reporter (NPR), which dealt with the stock market and made specific recommendations with respect to securities.

The Commission found that, during that period, Suter: not only defrauded NPR subscribers through the multiple billing of credit card accounts, but also falsified records and forged subscribers' signatures in an effort to cover up that scheme; used a wide variety of fraudulent advertising techniques; unlawfully offered and sold unregistered securities; made fraudulent representations in that offer and sale; refused to permit a complete inspection of his books and records by the Commission's staff; and discarded records required to be kept.

In affirming the sanctions imposed by an administrative law judge, the Commission noted that Suter's misconduct could hardly be more serious. It concluded that Suter's "lengthy catalogue of misbehavior" demonstrated "his total lack of fitness" to remain in the advisory profession, pointing out that "an investment adviser is a fiduciary whose actions must be governed by the highest standards of conduct." (Rel. IA-886)

## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

### WITHDRAWALS SOUGHT

Notices have been issued giving interested persons until November 15 to comment on the application of the following companies to withdraw the specified securities from listing and registration on the following stock exchanges: Pacific Stock Exchange, Inc. - Schick Incorporated, common stock (\$.01 par value). (Rel. 34-20325); and the New York Stock Exchange, Inc. - CCI Corporation, 12-3/4% subordinated debentures, due 12-15-98) and 13-7/8% subordinated debentures, due 7-15-2001. (Rel. 34-20329)

### UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until November 15 to comment on the applications of the Cincinnati Stock Exchange, Inc. for unlisted trading privileges in seven issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-20326)

---

## SELF-REGULATORY ORGANIZATIONS

---

### NOTICE OF PROPOSED RULE CHANGE

The Philadelphia Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-Phlx-83-17) to revise Phlx's rules to accommodate the trading of options on stock indices and to introduce trading in options on two specific stock indices, the Gold/Silver and Gaming/Hotel indices. Publication of the proposal is expected to be made in the Federal Register during the week of October 31. (Rel. 34-20328)

### APPROVAL OF PROPOSED RULE CHANGES

The Commission approved proposed rule changes filed under Rule 19b-4 by: The American Stock Exchange, Inc. (SR-Amex-83-20) to amend Amex Rule 499 (Agreements for Use of Customers' Securities) by deleting a provision requiring member firms to obtain from a customer a separate written authorization before hypothecating any of the customer's securities held in a margin account. (Rel. 34-20324); and The New York Stock Exchange, Inc. (SR-NYSE-83-43) to provide that, respecting any one class of index options, the NYSE may list at least three and as many as four series that expire in consecutive months, with series expiring in five different months being open for trading at any given time. (Rel. 34-20330)

---

## TRUST INDENTURE ACT RELEASES

---

### MOBIL OIL CORPORATION

A notice has been issued giving interested persons until November 21 to request a hearing on an application by Mobile Oil Corporation. The application asks for a determination by the Commission that Bankers Trust Company does not have a conflicting interest, within the meaning of Section 310(b) of the Trust Indenture Act of 1939, which may disqualify it from continuing to act as Trustee under two Mobil indentures were Bankers to act as Trustee under a new indenture of Cortez Capital Corporation and continue to act as Trustee under a separate indenture of Colonial Pipeline Company, Dixie Pipeline Company and Wolverine Pipe Line Company, respectively. (Rel. TI-866)

### STANDARD OIL COMPANY (INDIANA)

An order has been issued under the Trust Indenture Act of 1939 on the application by Standard Oil Company (Indiana), that the trusteeship of The Northern Trust Company of four indentures of or related to Standard, three of which are qualified under the Act, will not involve a material conflict of interest making it necessary to disqualify Northern from acting as trustee under more than one of such indentures. (Rel. TI-867)

---

## SECURITIES ACT REGISTRATIONS

---

The following registration statements have been filed with the SEC under 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 under Rule 415.

(S-18) FANON/COURIER U.S.A., INC., 15300 San Fernando Mission Blvd., Mission Hills, CA 91345 (213) 365-2531 - 930,000 shares of common stock. Underwriter: First Wilshire Securities Management, Inc. The company designs, engineers and markets telecommunications equipment. (File 2-87216-LA - Oct. 14) (Br. 7 - New Issue)

(S-18) LASERMED CORPORATION, 151 Kalmus, Suite H-5, Costa Mesa, CA 92626 (714) 432-9660 - 600,000 shares of common stock. Underwriter: Whale Securities Corp., 545 Madison Ave., New York, NY 10022 (212) 310-0183. The company engages in the development, production and marketing of medical laser instruments and related products. (File 2-87217-LA - Oct. 14) (Br. 8 - New Issue)

SECURITIES ACT REGISTRATIONS, cont.

- (S-18) CHERNE INDUSTRIES, INC., 5701 South County Road 18, Edina, MN 55436 (612) 933-5501 - 1,400,000 shares of common stock. The company manufactures and sells proprietary equipment used for testing and rehabilitating sewer lines. (File 2-87226-C - Oct. 17) (Br. 9 - New Issue)
- (S-18) BIOGENIX, INC., 4000 North Federal Highway, Suite 208, Boca Raton, FL 33431 (305) 391-4084 - 3,000,000 units. Underwriters: Helfer Broughton Inc. and First Heritage Corporation. The company is engaged in the research and development, manufacturing and marketing of anti-viral peptides called peptersons and a family of medical instruments used in electrocardiography. (File 2-87268-A - Oct. 19) (Br. 4 - New Issue)
- (S-18) SWISSTRONICS, INC., Executive Tower, 3300 West Mockingbird, Suite 502, Dallas, TX 75235 (214) 350-2892 - 500,000 shares of common stock. Underwriter: Russo Securities, Inc. The company is engaged in the research, development and marketing of a multiple event notification system in the form of an electronic wristwatch signal device for the hearing impaired. (File 2-87300-FW - Oct. 19) (Br. 8 - New Issue)
- (S-1) FORMASTER CORPORATION, 1983 Concourse Dr., San Jose, CA 95131 (408) 942-1771 - 1,250,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Incorporated and Woodman Kirkpatrick & Gilbreath. The company develops, manufactures, markets and services computer-based systems used to format, duplicate and verify floppy disks. 2-87400 - Oct. 25) (Br. 8 - New Issue)
- (S-3) VALERO NATURAL GAS COMPANY, 530 McCullough Ave., San Antonio, TX 78215 (512) 246-2000 - \$100 million of sinking fund debentures, due November 20, 2003. Underwriters: Lehman Brothers Kuhn Loeb Incorporated, Goldman, Sachs & Co. and Rotan Mosle Inc. The company owns and operates natural gas systems. (File 2-87401 - Oct. 25) (Br. 7) [S]
- (S-3) NATIONAL CONVENIENCE STORES INCORPORATED, 100 Waugh Dr., Houston, TX 77007 (713) 863-2200 - 150,000 shares of common stock. (File 2-87402 - Oct. 25) (Br. 1) [S]
- (S-2) SPENCER COMPANIES, INC., 450 Summer St., Boston, MA 02210 (617) 542-8120 - 590,000 shares of common stock. Underwriter: Burgess & Leith Incorporated. The company retails footwear, among other things. (File 2-87405 - Oct. 25) (Br. 7)
- (S-11) RESOURCES PENSION SHARES 3, 666 Third Ave., New York, NY 10017 - 3,000,000 shares of beneficial interest. Underwriters: Prudential-Bache Securities Inc., Edward D. Jones & Co. and Integrated Resources Marketing, Inc. (File 2-87406 - Oct. 25) (Br. 5 - New Issue) [S]

**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)'s OWNED	CUSIP PRIOR%	FILING STATUS
ACRO ENERGY CORP NEWTON T LAWRENCE	COM 13D	8/29/79	486 32.3	00489810 0.0	NEW
AFFILIATED BANKSHARES GOLD MOORE RONALD L ET AL	COM 13D	10/5/83	978 15.6	00818210 13.0	UPDATE
CENVILL PROPERTIES INC LEVY H IRWIN	COM 13D	10/14/83	577 13.5	15670720 0.0	NEW

FIRST BK SYS INC ALLEGHANY CORP ET AL	COM	13D	9/26/83	1,450 9.7	31927910 8.9	UPDATE
FIRST LINCOLN FINL CORP AMERICAN CONTINENTAL CORP	COM	13D	10/12/83	1,021 42.5	32071110 39.8	UPDATE
GETTY OIL CO GETTY GORDON P	COM	13D	10/19/83	31,805 40.2	37428010 40.2	UPDATE
GULF OIL CORP MESA ASSET CO ET AL	COM	13D	10/21/83	17,933 10.8	40246010 8.8	UPDATE
INARCO CORP REIN WILLIAM F	COM	13D	10/11/83	83 12.5	45323610 8.8	UPDATE
INTL INST APPLIED TECHNOLOGY INDUSTRIAL TRAINING CORP	COM	13D	8/31/83	700 13.8	45969010 0.0	NEW
KRAISER ALUM & CHEM CORP BREWSTER KINGMAN	COM	13D	9/22/83	2,135 4.9	48300810 7.0	UPDATE
KRAISER ALUM & CHEM CORP CALIFANO JOSEPH A JR	COM	13D	9/22/83	2,135 4.9	48300810 7.0	UPDATE
KRAISER ALUM & CHEM CORP KRAISER HENRY J FAMILY FOUND	COM	13D	9/22/83	2,135 4.9	48300810 7.0	UPDATE
KRAISER ALUM & CHEM CORP MORGENTHAU JOHN E M D	COM	13D	9/22/83	2,135 4.9	48300810 7.0	UPDATE
LL & E RTY TR SECOND CRESCENT INVESTMENT	UNIT BEN INT	13D	10/17/83	2,083 11.0	50200310 12.0	UPDATE
MEDISCIENCE INC CUMBERLAND INVESTMENT GROUP	COM	13D	9/30/83	361 14.4	58509310 5.6	UPDATE
MEDISCIENCE INC VICTORY A MICHAEL ET AL	COM	13D	9/30/83	636 24.5	58509310 8.9	UPDATE
METRO BANCHOOLDING CORP BOATMENS BANCSHARES INC	COM	14D-1	10/25/83	0 N/A	59190310 N/A	UPDATE
METRO BANCHOOLDING CORP BOATMENS BANCSHARES INC	PFD 1ST SERIES CL A	14D-1	10/25/83	0 N/A	59190330 N/A	UPDATE
METRO BANCHOOLDING CORP BOATMENS BANCSHARES INC	PFD 2ND SERIES CL A	14D-1	10/25/83	0 N/A	59190340 N/A	UPDATE
MORLAN INTL INC SHAY ROBERT M ET AL	COM	13D	9/15/83	742 2.2	61763910 5.1	UPDATE
NORTHWEST ENERGY CO ALLEN & CO INC ET AL	COM	13D	10/13/83	0 0.0	66744610 19.3	UPDATE
OS GOLD SEED CO TUC HOLDINGS INC	COM	14D-1	10/24/83	4,386 95.3	67103510 97.5	UPDATE
PMI HLDGS CORP RATHAUS BERNT	COM	13D	3/10/80	103 8.9	69290210 0.0	NEW
PARGAS INC NEWGAS INC	COM	14D-1	10/25/83	0 0.0	69946610 0.0	NEW
RYERSON HAYNES INCORP BENT FRANCES W	COM	13D	9/20/83	90 4.8	78365099 0.0	NEW
STANDARD HAVENS INC ITTMANN ROBERT W	CL A	13D	8/19/83	249 6.5	85345410 0.0	NEW
SUN BANKS INC CHARTER CO	COM	13D	9/30/83	0 0.0	86663510 8.4	UPDATE
WORLD WIDE LTD TBK PARTNERS	COM	13D	9/22/83	38 6.3	98153520 6.3	UPDATE