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ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND
EXCHANGE COMMISSION

EMER-GO CORPORATION

Administrative Law Judge Irving Sommer has filed an initial decision permanently suspending the exemption of Emer-Go Corporation under Regulation A. The decision is subject to review by the Commission either on its own motion or on petition of a party. The decision is based on findings that the Emer-Go offering circular was false and misleading, that the terms of Regulation A were not complied with, and that the offering was made in violation of Section 17(a) of the Securities Act.

COMMISSION ANNOUNCEMENTS

CHAIRMAN WILLIAMS SPEAKS BEFORE THE AMERICAN SOCIETY OF CORPORATE SECRETARIES

Chairman Williams spoke before The American Society of Corporate Secretaries in Boca Raton, Florida, on Thursday, June 1, 1978. The title of his address was "The Role of the Corporate Secretary in Promoting Corporate Accountability."

COURT ENFORCEMENT ACTIONS

JEROME MATUSOW, OTHERS ENJOINED

The SEC announced that on May 24 the Honorable June L. Green, U.S. District Judge for the U.S. District Court for the District of Columbia, signed a judgment of permanent injunction and ancillary relief by consent, variously enjoining Jerome Matusow, Irwin Hyman, Multi-Spectrum Corporation, The Mady Consulting Corporation, Diwin Associates, Incorporated and Ekenco, Incorporated, a New York corporation, from further violations of the antifraud, reporting and accountability provisions of the Securities Exchange Act of 1934 and providing for other ancillary relief, including a joint and several obligation to disgorge \$1.24 million to Aminex Resources Corporation. Of this amount \$564,000 was to be, and has been, paid within five days of the judgment.

The Commission's complaint, filed on March 9 and amended on March 30, alleged that Matusow, Hyman, Multi-Spectrum, Mady, Diwin, Ekenco-NY and others had variously engaged in undisclosed schemes to misappropriate and divert assets of Aminex Resources Corporation and its subsidiaries in an amount of at least \$1.24 million. These defendants and others disguised these misappropriations by means of false and improper accounting in the books and records of Aminex and its subsidiaries. (SEC v. Aminex Resources Corp., et al., U.S.D.C. D.C., Civil Action No. 78-0410). (LR-8426)

INVESTMENT COMPANY ACT RELEASES

MUTUAL ASSET AND MANAGEMENT

An order has been issued on an application of Mutual Asset and Management, Inc., exempting it from the following provisions of the Act: Sections 10(a), 14(a), 20(a) and Rule 20a-1 thereunder, 22(d), 24(d), 16(a) and 32(a); provided that, with respect to the exemption from Sections 16(a) and 32(a), such exemption shall continue in effect only until a special meeting of shareholders. (Rel. IC-10261 - May 31)

LIFE INSURANCE COMPANY OF NORTH AMERICA

An order has been issued pursuant to Section 11 of the Investment Company Act of 1940 approving certain offers of exchange proposed by Life Insurance Company of North America, a Pennsylvania stock life insurance company and Life Insurance Company of North America Separate Account A, a separate account registered under the Act.

HOLDING COMPANY ACT RELEASES

LOUISIANA POWER & LIGHT COMPANY

An order has been issued approving a proposal of Louisiana Power & Light, subsidiary of Middle South Utilities, Inc., whereby Louisiana Power & Light will sell to and leaseback nuclear fuel for its Waterford Unit No. 3 electric generating facility from a newly formed subsidiary of Lehman Brothers Kuhn Loeb, Inc., an investment banking firm. (Rel. 35-20564 - May 31)

An order has also been issued authorizing Louisiana Power & Light to sell certain electric utility facilities and related real estate to Marathon Oil Company. (Rel. 35-20466 - May 31)

ALABAMA POWER COMPANY

An order has been issued authorizing Alabama Power Company, subsidiary of The Southern Company, to acquire the electric distribution system of The Utilities Board of the Town of Fulton, Alabama. (Rel. 35-20565 - May 31)

APPALACHIAN POWER COMPANY

A notice has been issued giving interested persons until June 26 to request a hearing on a proposal of Appalachian Power Company, subsidiary of American Electric Power Company, Inc., that it enter into an agreement with a county authority concerning the financing of pollution control facilities. (Rel. 35-20567 - May 31)

PUBLIC SERVICE COMPANY OF OKLAHOMA

A supplemental order has been issued extending until July 31 the existing authorization previously granted to Public Service Company of Oklahoma (PSO), subsidiary of General and South West Corporation, to make short term loans to Ash Creek Mining Company, its subsidiary, and further extending until the same date the authorization of Ash Creek to engage in coal exploration and development activities. (Rel. 35-20568 - May 31)

TRUST INDENTURE ACT RELEASES

PACIFIC GAS AND ELECTRIC COMPANY

An order has been issued under the Trust Indenture Act of 1939 on an application of Pacific Gas and Electric Company (Applicant) pursuant to Section 304(c)(1) of the Act since compliance with those provisions would require the consent of the holders of securities outstanding under the indenture. (Rel. TI-507)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

The Commission has announced the the specified securities of the following companies have become listed on the following stock exchanges: New York Stock Exchange, Inc. - J. Ray McDermott & Co. Inc., Series A \$2.20 cumulative convertible preferred stock and Series B \$2.60 cumulative preferred stock (effective as of May 11, 1978). American Stock Exchange, Inc. - The Offshore Co., 5% convertible subordinated debentures, due December 1, 1992 (effective as of May 19, 1978).

MIDWEST STOCK EXCHANGE, INC.

The Commission has approved the Midwest Stock Exchange, Inc.'s applications for unlisted trading privileges in the capital or common stock of 865 companies whose securities are listed on the New York Stock Exchange, Inc. but not listed or admitted to unlisted trading privileges on the MSE. (Rel. 34-14800)

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; and File number and date filed.

- (S-1) AMPAL-AMERICAN ISRAEL CORPORATION, 10 Rockefeller Plaza, New York, N.Y. 10020 - \$13,400,000 of ten-year 8% redeemable debentures, Series U, 1978. Underwriter: Ampal Securities Corporation, 10 Rockefeller Plaza, New York, N.Y. 10020. (File 2-61737 - May 26)
- (S-5) STEADMAN TAX-SHELTERED TRUST, 1730 K Street, N.W., Washington, D.C. 20006 - 500,000 shares of beneficial interest. (File 2-61740 - May 26)
- (S-8) ILLINOIS POWER COMPANY, 500 South 27th St., Decatur, Ill. 62525 - 25,000 shares of common stock. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-61743 - May 30)

In a separate statement the company seeks registration of 300,000 shares of common stock. (File 2-61744 - May 30)
- (S-1) FIRST COLONIAL BANKSHARES CORPORATION, 5850 West Belmont Ave., Chicago, Ill. 60634 - 62,006 shares of Series A preferred stock, 22,680 shares of Series B preferred stock and 159,595 shares of common stock. The company is a one-bank holding company. (File 2-61745 - May 30)
- (S-1) BRENNER IRON AND METAL COMPANY, 3415 Glenn Ave., Winston-Salem, N.C. 27105 (919) 725-8333 - 1,735,250 shares of common stock. (File 2-61746 - May 30)
- (S-8) LUCKY STORES, INC., 6300 Clark Ave., Dublin, Cal. 94566 - 2,500,000 shares of common stock. The principal business of the company is the retail sale of food and non-food items. (File 2-61747 - May 30)
- (S-8) THE WASHINGTON WATER POWER COMPANY, East 1411 Mission Ave., Spokane, Wash. 99202 - 60,000 shares of common stock. (File 2-61764 - May 30)
- (S-8) SUPERMARKETS GENERAL CORPORATION, 301 Blair Rd., Woodbridge, N.J. 07095 - 800,000 shares of common stock. (File 2-61765 - May 26)
- (S-8) THE PARKER PEN COMPANY, 219 East Court St., Janesville, Wis. 53545 - 69,204 of interests. (File 2-61766 - May 26)
- (S-16) SUNDANCE OIL COMPANY, 1776 Lincoln St., Suite 510, Denver, Colo. 80203 - 1,501 shares of common stock. (File 2-61767 - May 31)
- (S-8) CORE LABORATORIES, INC., 7501 Stemmons Freeway, Dallas, Tex. 75247 - 40,000 shares of common stock. The company is engaged primarily in the business of furnishing scientific and engineering services to the petroleum industry. (File 2-61768 - May 30)
- (S-8) SIMMONS COMPANY, 4411 East Jones Bridge Rd., Atlanta, Ga. 30362 - 113,607 shares of common stock. (File 2-61769 - May 30)
- (S-8) WELLS FARGO & COMPANY, 420 Montgomery St., San Francisco, Cal. 94104 - 950,000 shares of common stock. (File 2-61770 - June 1)
- (S-1) THE VAUDCO, 1650 Broadway, Suite 501, New York, N.Y. 10019 - 50 units of limited partnership interests. (File 2-61775 - June 1)

NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 10c per page plus postage (7 days) (\$3.50 maximum); 20c per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30c per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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