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RULES AND RELATED MATTERS

U.S. SECURITIES AND
EXCHANGE COMMISSION

FILING AND DISCLOSURE REQUIREMENTS RELATING TO BENEFICIAL OWNERSHIP

The Commission has announced the adoption of Rule 13d-1(c) which implements the authority granted to the Commission under Section 13(g) of the Securities Exchange Act of 1934. The Rule closes the gaps in the existing reporting requirements under Section 13(d) of the Exchange Act by requiring the filing of a Schedule 13G by persons who beneficially own more than five percent of a class of security specified in Rule 13d-1(d) and who are not presently required to report under Section 13(d). Certain technical amendments to Regulation 13D were also adopted which: (1) recaption Regulation 13D as Regulation 13D-G; (2) narrow the definition of equity security now set forth in Rule 13d1-(d) to exclude all non-voting securities; (3) revise Rule 13d-7 to make clear that an additional filing fee is required for the next filing following an amendment to a Schedule 13D or Schedule 13G which reflects beneficial ownership of five percent or less; (4) tailor more specifically the disclosure requirements in Schedule 13G for the persons who will be filing that schedule pursuant to Rule 14d-1(c). (Rel. 34-15348)

FOR FURTHER INFORMATION CONTACT: John A. Granda at (202) 755-1750

EXTENSION OF COMMENT PERIOD FOR PROPOSED RULE 15c2-12 AND PROPOSED AMENDMENTS TO RULE 10b-10

The Commission is extending from December 1, 1978 until January 15, 1979 the comment period for proposed Rule 15c2-12 and proposed amendments to Rule 10b-10. These related rulemaking proposals would require brokers, dealers and municipal securities dealers to disclose on customer confirmations the amount of any mark-up, mark-down or similar remuneration received in a "riskless" principal transaction in a debt security. (Rel. 34-15355)

FOR FURTHER INFORMATION CONTACT: Jeffrey L. Steele at (202) 755-7587

ADMINISTRATIVE PROCEEDINGS

REGISTRATIONS OF FRANCIS EUGENE MOONEY, JR. REVOKED

Francis Eugene Mooney, Jr. (Registrant), a registered broker-dealer and investment adviser of Knoxville, Tennessee, doing business as Bach Planning Company, failed to answer the Order for Proceedings in this matter and is therefore in default. The Commission found, on the basis of the Order for Proceedings, that Registrant wilfully violated Section 17(a) of the Securities Act of 1933, Sections 10(b), 15(c), and 17(a) of the Securities Exchange Act of 1934 and Rules 10b-5, 15c3-1, 15c3-3, 17a-3, and 17a-11 thereunder. On the basis of the Order for Proceedings, it was further found that Registrant wilfully violated Sections 201(1) and (2) of the Investment Advisers Act of 1940. The Commission revoked the broker-dealer and investment adviser registrations of Registrant. (Rel. 34-15330)

HINKLE NORTHWEST, INC. AND OFFICIALS SUSPENDED; FORMER SAVINGS AND LOAN OFFICIAL BARRED

The Commission has suspended Hinkle Northwest, Inc., a Portland, Oregon broker-dealer firm, from underwriting activities for 30 days. Ernest F. Hinkle, chairman of the firm's board of directors, Kenneth T. LaMear, its president, and Dennis B. Reiter, secretary-treasurer, were suspended from association with any broker or dealer for periods of 12 months, 12 months, and 3 months, respectively. The various suspensions are effective December 11. Jack M. Wied, formerly a vice-president and treasurer of Benjamin Franklin Federal Savings and Loan Association, of Portland, was barred from association with any broker or dealer. After two years, Wied may become so associated in a non-proprietary, non-supervisory capacity, upon a satisfactory showing to the Commission that he will be adequately supervised.

The Commission found that Wied fraudulently misused Franklin's credit in making two purchases of government securities on behalf of the Hinkle firm. It further found that the Hinkle respondents violated recordkeeping, net capital and reporting provisions in that the purchases in question were not properly recorded in the firm's books; the firm operated with net capital deficiencies in April 1975 due to unrealized losses on the securities it had purchased; the firm did not make required reports in connection with those deficiencies; and the firm's May 31, 1975 annual report did not disclose the account balances relating to one of the purchases. The firm, Hinkle and LaMear did not challenge the findings of an administrative law judge that, in connection with other securities, they failed to comply with prospectus-delivery requirements.

In determining what sanctions were appropriate in the public interest, the Commission noted that the NASD had previously disciplined the Hinkle respondents, that Hinkle and Reiter had deliberately sought to deceive Commission investigators in connection with their firm's purchases of government securities, and that LaMear had sent out letters containing a "hard sell" sales pitch for a security as to which a registration statement had been filed when he was admittedly aware that such communications were improper. (Rel. 34-15338)

COMMISSION ANNOUNCEMENTS

COMMISSIONER LOOMIS SPEAKS BEFORE FINANCIAL EXECUTIVES INSTITUTE

Commissioner Loomis spoke before the Financial Executives Institute in Pittsburgh, Pennsylvania, on Monday, November 20, 1978. The title of his address was "SEC's Concern With Corporate Governance."

CRIMINAL PROCEEDINGS

EDWARD P. LAFORCE CONVICTED

The Boston Regional Office announced that on Friday, November 10 a federal jury in Burlington, Vermont, returned a verdict of guilty against Edward P. LaForce for criminal contempt. LaForce was charged with disobeying 1961 and 1969 injunctions prohibiting him from selling unregistered securities. The contempt occurred in the offer and sale of common stock of two Vermont corporations, Venture-E of Richmond, and Fuel-Aire, Inc. LaForce engaged in over 100 sales of stock between August, 1973 and January, 1975 to investors residing in several northeast and midwest states. (U.S. v. Edward P. LaForce, CR-77-76-1). (LR-8607)

INVESTMENT COMPANY ACT RELEASES

ST. PAUL LIFE FUND, INC.

An order has been issued pursuant to Section 8(f) of the Investment Company Act of 1940 declaring that St. Paul Life Fund, Inc., an open-end diversified management company, which sold all of its assets to St. Paul Capital Fund, Inc., has ceased to be an investment company. (Rel. IC-10490 - Nov. 27)

PUTNAM CONVERTIBLE FUND, INC.

A notice has been issued giving interested persons until December 22 to request a hearing on an application of Putnam Convertible Fund, Inc. and certain other Putnam Funds, all registered under the Act as diversified, open-end management investment companies, and Putnam Fund Distributors, Inc., principal underwriter for the Putnam Funds, for an order permitting sales of the Putnam Funds' securities at net asset value to employees of certain companies affiliated with the corporate parent of the Putnam Funds' adviser and principal underwriter through such employees' participation in a non-tax qualified employee benefit plan. (Rel. IC-10491 - Nov. 27)

COMBINED SECURITIES FUND, INC.

An order has been issued on an application of Combined Securities Fund, Inc., registered under the Act as an open-end, diversified management investment company, declaring that it has ceased to be an investment company. (Rel. IC-10492 - Nov. 27)

NUVEEN TAX-EXEMPT BOND FUND

An order has been issued on an application of Nuveen Tax-Exempt Bond Fund-Medium Term (Series 1 and Subsequent Series), registered under the Act as a unit investment trust, and its sponsor, John Nuveen & Co. Inc., amending an earlier order dated September 14, 1976 (IC-9437), which exempted Applicants from the provisions of Section 14(a) of the Act and exempted the frequency of the distributions of capital gains by the Fund from the provisions of Rule 19b-1 under the Act. (Rel. IC-10493 - Nov. 27)

THE MEDIA INVESTMENT COMPANY

An order has been issued declaring that The Media Investment Company has ceased to be an investment company. (Rel. IC-10494 - Nov. 27)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF RULE CHANGES

The following rule changes have become effective in accordance with Section 19(b)(3) (A) of the Securities Exchange Act of 1934: Stock Clearing Corporation of Philadelphia (SR-SCCP-78-6) amending its fee schedule. (Rel. 34-15354) and The Midwest Stock Exchange, Inc. (SR-MSE-78-28) to remove, for non-members, the limitation from serving on the MSE Board of Governors for more than two terms. (Rel. 34-15356)

Publication of the above proposals are expected to be made in the Federal Register during the week of November 27.

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) FARMLAND INDUSTRIES, INC., 3315 N. Oak Trafficway, Kansas City, Mo. 64116 - \$10 million of 8% five-year subordinated capital investment certificates; \$20 million of 8-1/2% ten-year subordinated capital investment certificates; \$5 million of 9% fifteen-year subordinated capital investment certificates; \$55 million of 9-1/2% twenty-year subordinated capital investment certificates; \$10 million of 8-1/2% ten-year subordinated monthly income capital investment certificates; \$250 million of 6% to 8% one year loan certificates; \$50,000 of 7% five-year subordinated certificates of investment; \$30,000 of 7-1/2% five-year subordinated certificates of investment; \$175,000 of 7-1/2% ten-year subordinated certificates of investment; \$1 million of 8-1/2% ten-year subordinated certificates of investment; \$10,000 of 9% fifteen-year subordinated certificates of investment; 400 shares of common stock, \$24 par value and 500 shares of associate member common stock, \$25 par value. The company is a farm supply cooperative. (File 2-63106 - Nov. 27)
- (S-1) WILDLIFE VACCINES, INC., 11475 West 48th Ave., Wheat Ridge, Colo. 80033 - 1,500,000 shares of common stock. Underwriter: Securities Clearing of Colorado, Inc. The company manufactures and distributes vaccines for the prevention of disease in fish. (File 2-63107 - Nov. 27)
- (S-16) JACK ECKERD CORPORATION, 2120 U.S. Highway 19 South, Clearwater, Fla. 33518 (813) 531-8911 - 10,000 shares of common stock. (File 2-63108 - Nov. 27)
- (S-12) IRVING TRUST COMPANY, One Wall St., New York, N.Y. - 100,000 American Depositary Receipts for Free State Saaiplaas Gold Mining Company Limited. (File 2-63109 - Nov. 24)
- In a separate statement the company seeks registration of 100,000 American Depositary Receipts for Racal Electronics Limited. (File 2-63110 - Nov. 24)
- In a third statement the company seeks registration of 100,000 American Depositary Receipts for New Witwatersrand Gold Exploration Limited. (File 2-63111 - Nov. 24)
- (S-16) EX-CELL-O CORPORATION, 2855 Coolidge Highway, Troy, Mich. 48084 (313) 649-1000 - 169,995 shares of common stock. (File 2-63112 - Nov. 24)

- (S-8) WASHINGTON ENERGY COMPANY, 815 Mercer St., Seattle, Wash. 98111 - 50,000 shares of common stock. (File 2-63113 - Nov. 24)
- (S-1) UNITED INTERNATIONAL RESEARCH, INC., 230 Marcus Blvd., Hauppauge, N.Y. 11787 - 175,000 units. Underwriter: Robertson Securities Corporation. The company is engaged in research and development in the fields of chemistry, energy, electro-chemistry and metallurgy. (File 2-63114 - Nov. 28)

REGISTRATIONS EFFECTIVE

Nov. 22: Amstar Corp., 2-62787; Continuous Curve Contact Lenses, Inc., 2-62952; Eastern Utilities Associates, 2-62862; Hospital Corporation of America, 2-58552; Nevada National Bancorp., 2-62790; Norin Corp., 2-62645; Scott Paper Co., 2-63027; The Union Light, Heat and Power Co., 2-62877.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period November 8 - 13, 1978. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are sent forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Manor Care, Inc.	Hillhaven Corp. (Tacoma, WA) Common Stock - 812,923 shs. (59.3%)	11-8-78
* Texas International Airlines, Inc. (Controlled by Jet Capital Inc.)	National Airlines, Inc. (Miami, FL) Common Stock - 1,979,000 shs. (23.1%)	11-8-78
Standard Security Holding Corp.	Alamo Savings Association (San Antonio, TX) Capital Stock - 75,000 shs. (13.3%)	11-9-78
AVEMCO Corp.	Classified Financial Corp. (Milwaukee, WI) Common Stock - 65,901 shs.	11-9-78
Concord Investment Company (Rolled Alloys Inc., Parent)	Ducommun Inc. (Los Angeles, CA) Common Stock - 75,264 shs.	11-9-78
Kenneth F. Graf, Co- Executor	Shaer Shoe Corp. (Manchester, NH) Common Stock - 275,050 shs. (27%)	11-9-78
Cooper Laboratories, Inc.	Sterndent Corp. (Old Greenwich, CT) Common Stock - 290,900 shs. (14.4%)	11-9-78
Gregson L. Barker John L. Barker Reid S. Barker, Individually and as Trustees Consuelo B. Sproul, et al	Uarco Inc. (Barrington, IL) Common Stock - 673,430 shs. (32.81%)	11-9-78
* Financial International Corp.	First Railroad & Banking Co. of Georgia (Augusta, GA) Common Stock - 371,469 shs. (11.85%)	11-9-78
* Beneficial Corp.	First Texas Financial Corp. (Dallas, TX) Common Stock - 379,500 shs. (24.15%)	11-9-78

ACQUISITION REPORTS CONT.

* Transco Realty Trust	Hospital Mortgage Group (No. Miami, FL) Shs. of Beneficial Interest - 205,000	11-9-78
* Consolidated Electrical Distributors, Inc. Employees' Retirement Plan	Hughes Supply, Inc. (Orlando, FL) Common Stock - 166,000 shs.	11-9-78
* Canadian Imperial Bank of Commerce Trust Co. (Bahamas) Ltd. Meyer Goldman, Trustee	Hyatt International Corp. (Chicago, IL) Class A Common Stock - 305,723 shs. (In addition, Canadian & Goldman, as Trustee own 1,137,046 shares of Class B Common Stock.)	11-9-78
* Federated Reinsurance Corp. (Wholly-owned subsidiary of Federated Development Co.) Federated Development Co. Gregory A. Kozmetsky 1964 Trust, et al	McCulloch Oil Corp. (Los Angeles, CA) Common Stock - 1,280,000 shs. (Federated Reinsurance has the right to acquire an additional 1,216,931 shares.)	11-9-78
* Lucas Industries Inc.	Siliconix Inc. (Santa Barbara, CA) Common Stock - 486,890 shs. (25%)	11-9-78
William J. Anderson	ADM Industries, Inc. (Elkhart, IN) Common Stock - 33,000 shs. (Mr. Anderson has the right to acquire an additional 10,000 shares.)	11-13-78
Thelma Hart Ronald W. Hart Barbara Bergen, Co-Executors	American Plan Corp. (Woodbury, NY) Common Stock - 507,734 shs. (47%) (Mr. Hart also owns 3,327 shares of Common Stock on conversion of Debentures.)	11-13-78
Vicoal, Inc. Philip S. Sassower Lawrence I. Schneider Dora International Ltd., (Liberia)	Bates Manufacturing Co., Inc. (NYC) Common Stock - 525,027 shs. (31.8%)	11-13-78
Edmund M. Abramson	Bodin Apparel, Inc. (Miami, FL) Common Stock - 206,389 shs. (10.1%)	11-13-78
Ralph R. Weiser	Bodin Apparel, Inc. (Miami, FL) Common Stock - 206,388 shs. (10.1%)	11-13-78
Stephen Rubell David Geffen	Emersons, Ltd. (Rockville, MD) Common Stock - 500,000 shs. (26%) (Above shares were acquired pursuant to a Stock Purchase Agreement.)	11-13-78
Continental Capital Corp.	Explosive Fabricators, Inc. (Louisville, CO) Common Stock - 300,000 shs. (21%) on conversion of Debentures (Above shares were acquired pursuant to a Purchase Agreement.)	11-13-78
Idanta Partners	Fabri-Centers of America, Inc. (Beachwood, OH) Common Stock - 154,900 shs.	11-13-78
Frank Sinatra Milton A. Rudin Jerome C. Weintraub Harvey L. Silbert, et al	Great Lakes Dredge & Dock Co. (Oak Brook, IL) Common Stock - 107,500 shs.	11-13-78
Goldman, Sachs & Co.	HMO International, Inc. (Los Angeles, CA) Common Stock - 56,864 shs.	11-13-78
Nalco Chemical Company	Hazelton Laboratories Corp. (Vienna, VA) Common Stock - 207,551 shs.	11-13-78

ACQUISITION REPORTS CONT.

Roy H. Woodman (Canada) Video Logic Corp. VMC PRT&M Consultants, et al	International Video Corp. (Sunnyvale, CA) Common Stock - 1,314,365 shs. (33.3%) Common Stock - 1,000,000 shs. on exercise of Warrants	11-13-78
WAB Group, Inc.	Monarch Tile Manufacturing, Inc. (San Angelo, TX) Common Stock - 96,700 shs.	11-13-78
Erwin A. Kelen	Napco Industries, Inc. (Hopkins, MN) Common Stock - 91,243 shs. (Included above are shares owned by his children.)	11-13-78
Reserve Oil & Minerals Corp. (Controlled by Melfi Corp.)	New Mexico & Arizona Land Co. (Phoenix, AZ) Capital Stock - 118,700 shs.	11-13-78
Harold Battig	Norwesco, Inc. (Minneapolis, MN) Common Stock - 28,198 shs.	11-13-78
Ghawar N.V. (Netherland Antilles) (Wholly-owned by Safania S.A. (Panama))	Milton Roy Company (St. Petersburg, FL) Common Stock - 70,700 shs.	11-13-78
George E. Aker John C. Deane Gordon G. Mac Lean Janice Mac Lean	Seilon, Inc. (Toledo, OH) Common Stock - 74,456 shs.	11-13-78
Jack D. Knox, Individually and as Trustee	Summit Energy, Inc. (Dallas, TX) Common Stock - 86,248 shs.	11-13-78
Goldman, Sachs & Co.	Teeco Properties, Ltd. Partnership (NYC) Interest - 887,500 Units (13.6%)	11-13-78
American Centennial Corp.	Tidewater Group, Inc. (Atlanta, GA) Common Stock - 1,598,524 shs. (76.3%) (American will acquire 294,117 shares pursuant to an Agreement with Tidewater.)	11-13-78
Clinique Laboratories Inc (Controlled by Estee Lauder, J. H. Lauder, et al) A. G. Becker Inc. (Wholly-owned subsidiary of Becker Warburg Paribas Group Inc.)	Transcon Lines (El Segundo, CA) Common Stock - 199,400 shs.	11-13-78
Shamrock Associates Natalie I. Koether Paul O. Koether, General Partners	Western Mortgage Investors (Boston, MA) Common Stock - 64,259 shs.	11-13-78
* Banque de Paris et des Pays-Bas (Suisse) S.A. (Switzerland)	Amicor Inc. (Atlanta, GA) Common Stock - 35,800 shs. Common Stock - 1,113,691 shs. on conversion of Prefred Stock & Notes	11-13-78
* Louis Berkman Company	Ampco-Pittsburgh Corp. (Pittsburgh, PA) Common Stock - 822,904 shs. (28.5%)	11-13-78
* Barcone Pension Trust Phyllis Malkin Cohen Barry F. Cohen	Bristol Brass Corp. (Bristol, CT) Common Stock - 56,000 shs. (11.22%)	11-13-78
* American General Insurance Company	Business Men's Assurance Co. (Kansas City, MO) Common Stock - 473,500 shs.	11-13-78
* Shamrock Associates	Citrus County Land Bureau (Great Neck, NY) Common Stock - 67,645 shs. (14.4%)	11-13-78

ACQUISITION REPORTS CONT.

* Phyllis Malkin Cohen Barcone Pension Trust Barry F. Cohen	Claussing Corp. (Kalamazoo, MI) Common Stock - 114,500 shs. (12%)	11-13-78
* American General Insurance Company	ERC Corp. (Kansas City, MO) Common Stock - 398,042 shs.	11-13-78
* High Voltage Engineering Corp.	Eberline Instrument Corp. (Santa Fe, NM) Common Stock - 289,351 shs. (29%)	11-13-78
* Dr. S. Donald Sims John Thomas	Hadron, Inc. (Santa Monica, CA) Common Stock - 389,500 shs.	11-13-78
* Alberta Gas Trunk Line Co. Ltd. (Canada) A. G. Investments Ltd. (Canada) (Wholly-owned sybsidiary of Alberta Gas Trunk Line)	Husky Oil Ltd. (Calgary, Alberta, Canada) Common Stock - 4,996,300 shs. (45.5%)	11-13-78
* Anita T. Loehmann, Individ- dually, Executrix and as Co-Trustee United States Trust Co. of NY, Co-Trustee	Loehmann's, Inc. (Bronx, NY) Common Stock - 756,812 shs. (36.3%)	11-13-78
* LGS Employees' Savings and Investment Trust	Louisiana General Services, Inc. (Harvey, LA) Common Stock - 194,304 shs.	11-13-78
* Mitchell Corporation of Owosso Christine Wetzel Trust dated 4-24-72 William F. Mitchell	MWA Company (Owosso, MI) Common Stock - 339,897 shs. (51.7%)	11-13-78
* Bernard Manischewitz, Indi- vidually and Trustee Alfred B. Katz, Individually and as Trustee Howard E. Manischewitz Helen Manischewitz, et al	B. Manischewitz Co. (Jersey City, NJ) Common Stock - 21,642 shs. (41.5%)	11-13-78
* S. T. Richards K. R. Richards W. T. Richards	Mid America Bancorporation (Minneapolis, MN) Common Stock - 548,060 shs. (64.41%) (Included above are shares owned by W. T. Richards' wife.)	11-13-78



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