

# sec news digest

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Issue 80-19

January 28, 1980

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## U.S. SECURITIES AND EXCHANGE COMMISSION

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### CRIMINAL PROCEEDINGS

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#### FREDERICK M. FRIEDMAN AND ALAN E. SANDBERG CONVICTED

The New York Regional Office announced that on January 22, following a non-jury trial before the Honorable Inzer B. Wyatt, U.S. District Judge for the Southern District of New York, Frederick M. Friedman and Alan E. Sandberg, were each convicted on two counts of mail fraud and one count of wire fraud. Friedman is a vice president of TDA Industries, Inc., and Sandberg, is a former officer and director of the company. The convictions arose out of a transaction involving the payment of a duplicative finder's fee in connection with TDA's acquisition of Eagle Roofing & Art Metals, Inc. Friedman was acquitted on one count of the indictment, which charged that he had failed to disclose the above transaction in a TDA proxy statement in violation of the proxy solicitation rules. January 30, 1980 has been set as the sentencing for Friedman and March 6, 1980 for Sandberg.

The criminal trials arose out of the same transactions that were the subject of a prior Commission civil injunctive action. (U.S. v. Frederick M. Friedman and Alan E. Sandberg, 76 Cr. 1022, S.D.N.Y.). (LR-8981)

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### HOLDING COMPANY ACT RELEASES

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#### GEORGIA POWER COMPANY

A notice has been issued giving interested persons until February 25 to request a hearing on a proposal of Georgia Power Company, subsidiary of The Southern Company, to change its unsecured debt limitation from 10% to 20% of its other capitalization and to solicit proxies in connection therewith. (Rel. 35-21407 - Jan. 25)

#### AMERICAN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until February 25 to request a hearing on a proposal of American Electric Power Company, Inc., a registered holding company, that it act as surety for Wheeling Electric Company, subsidiary of AEP, in connection with a Wheeling rate proceeding. (Rel. 35-21408 - Jan. 25)

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### LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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#### DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the common stock (par value \$1) of Glover, Inc. from listing and registration thereon. (Rel. 34-16530)

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### SELF-REGULATORY ORGANIZATIONS

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#### NOTICE OF PROPOSED RULE CHANGE

The Options Clearing Corporation has filed a proposed rule change under Rule 19b-4 (SR-OCC-80-2) to permit OCC to offset the value of certain exercised long positions against the value of assigned short positions in the same account for margin purposes. Publication of the proposal is expected to be made in the Federal Register during the week of January 28. (Rel. 34-16532)

## AMEX TO BEGIN TRADING PUT AND CALL OPTIONS

The Commission has granted the application of the American Stock Exchange, Inc., pursuant to the terms of the voluntary moratorium on expansion of standardized options trading, to begin trading put and call options on the common stock of Natomas Company. The Amex intends to begin trading in Natomas options on Monday, January 28. Natomas options replace put and call options on the common stock of Reserve Oil and Gas Company which has been delisted involuntarily by the Amex as a result of the merger of Reserve into Getty Oil Company. Amex, by earlier application, had intended to list options on the common stock of Caesar's World, Inc. to replace Reserve options. Amex's application to list Natomas options supersedes that application. (Rel. 34-16531)

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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; and File number and date filed.

- (S-18) NEO-BIONICS, INC., 2610 San Mateo, N.E., Suite D, Albuquerque, New Mexico 87110 (505) 883-4040 - 4,000,000 shares of common stock. Underwriter: OTC Net, Inc., 4004 Carlisle Blvd., Albuquerque, New Mexico 87107. The company was formed to develop, produce and market antibodies, hormones and enzymes. (File 2-66465 - Jan. 18)
- (S-16) ZAPATA CORPORATION, Zapata Tower, P.O. Box 4240, Houston, Tex. 77001 (713) 226-6000 - 1,143,391 shares of common stock. Underwriter: Lazard Freres & Co. The company is engaged in the development of energy and proteins. (File 2-66498 - Jan. 24)
- (S-1) SILVER KING LODGE COMPANY, LTD., 1515 Park Ave., Park City, Utah 84060 - 135 condominium units. (File 2-66499 - Jan. 25)
- (S-16) GRUMMAN CORPORATION, Bethpage, N.Y. 11714 (516) 575-3344 - 761,208 shares of common stock. Underwriter: Dillon, Read & Co. Inc. (File 2-66500 - Jan. 25)
- (S-2) TOLTEC ROYALTY CORPORATION, Suite 263, Meadows Bldg., 5646 Milton St., Dallas, Tex. 75206 - 300,000 shares of common stock. Underwriter: First Affiliated Securities, Inc. The company was formed for the purpose of acquiring and owning mineral fee, among other things. (File 2-66501 - Jan. 25)
- (S-6) TAX EXEMPT SECURITIES TRUST, SERIES 34, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co., Inc., 1345 Avenue of the Americas, New York, N.Y. 10019 and Drexel Burnham Lambert Inc. (File 2-66502 - Jan. 25)
- (S-14) MANUFACTURERS BANCORP, INC., 1731 South Broadway, St. Louis, Mo. 63104 (314) 421-3200 - 204,534 shares of common stock. (File 2-66503 - Jan. 25)
- (S-6) THE GOVERNMENT SECURITIES INCOME FUND, TWENTY-FIRST GNMA SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66504 - Jan. 25)
- (S-6) THE CORPORATE INCOME FUND, FIFTY-SECOND SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66505 - Jan. 25)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, ONE HUNDRED TWENTY-FOURTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10080, Bache Halsey Stuart Shields Inc. and Dean Witter Reynolds Inc. (File 2-66506 - Jan. 25)

REGISTRATIONS EFFECTIVE

Jan. 23: Durr-Fillauer Medical, Inc., 2-66318; Energy Conversion Devices, Inc., 2-65764; Holiday Inns, Inc., 2-66257; Rockwell International Corp., 2-66363; Western Bancorporation, 2-66219.

Jan. 24: The Corporate Income Fund, Ninety-Seventh Monthly Payment Series, 2-66377; Empire State Municipal Exempt Trust, Series 17, 2-66267; The Marine Corp., 2-66169; The Municipal Investment Trust Fund, Twenty-Fifth New York Series, 2-65829; South-east Tax-Exempt Income Trust, Series 2, 2-66151; Sasol Limited, 2-66402; Tandem Computers Inc., 2-66417; Tyco Laboratories, Inc., 2-66337.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
ADAMS DRUG CO INC	7	11/30/79	AMEND
AEROFLEX LABORATORIES INC	5,6	12/07/79	
ALLIED TELEPHONE CO	5	01/15/80	
AMARCO RESOURCES CORP	2,7	01/11/80	
AMERICAN GARDEN PRODUCTS INC	5,7	01/22/80	
AMERICAN MEDICAL SERVICES INC	5	12/20/79	AMEND
AMERICAN PROPERTY INVESTORS VI	2,6	10/18/79	
ASSOCIATED BANC CORP	5	01/10/80	
BALCOR INCOME PROPERTIES LTD III	5,6	01/09/80	AMEND
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	11/26/79	
BANK OF AMERICA NATIONAL TRUST & SAVINGS	7	11/26/79	
BARNES ENGINEERING CO	5	12/21/79	
CAPITAL RESOURCES REAL ESTATE PARTNERSHI	4,7	01/17/80	
CARDIFF INDUSTRIES INC	2,7	12/29/79	
CENTURY PROPERTIES FUND XIII	7	05/01/79	AMEND
CENTURY PROPERTIES FUND XIII	7	09/01/79	AMEND
CENTURY PROPERTIES FUND XIII	7	10/01/79	AMEND
CENTURY PROPERTIES FUND XIV	7	08/01/79	AMEND
CITY STORES CO	2	01/10/80	
CLEVELAND PROFESSIONAL BASKETBALL CO	1,7	01/03/80	
COMMERCE GROUP CORP /WI/	4	12/05/79	AMEND
COMPUTER AUTOMATIC INC	5	08/23/79	AMEND
COOPER JARRETT INC	5	01/14/80	
DUQUESNE LIGHT CO	5	01/23/80	
EAGLE CLOTHES INC	4	01/15/80	
ENVIRONMENTAL TECTONICS CORP	5	12/31/79	
EQUITIES INTERNATIONAL LIFE INSURANCE CO	13	12/01/79	
FAMILY RECCRD PLAN INC	2,5,7	01/23/80	
FDI INC	5	12/18/79	AMEND
FENLEY LTD	2,7	09/29/79	
FIFTH DIMENSION INC	5	01/08/80	
FILM CORP OF AMERICA	4	12/10/79	
FIRST HARTFORD CORP	5	11/20/79	
FIRST HOLDING CO INC	5	01/10/80	
FLICKINGER S M CO INC	2,6	01/17/80	
FLINTKOTE CO	1,2,7	01/04/80	
FLORIDA EAST COAST RAILWAY CO	5,6	01/17/80	
FLUID CONTROLS INC	7	01/12/80	

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