

sec news digest

Issue 74-188

(SEC Docket, Vol. 5, No. 7 - Oct. 8)

September 26, 1974

U.S. SECURITIES & EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

RECEIVED

SEP 27 1974

SECOND WEEK OF HEARINGS SCHEDULED
ON STOCK EXCHANGE COMMISSION RATE
PROPOSAL

LIBRARY

The second week of hearings on the New York Stock Exchange's commission rate proposal (SEC Release No. 34-10977, August 20, 1974) will commence at 10:00 A.M. on Monday, September 30, 1974, in Room 776 at 500 North Capitol Street, Washington, D.C. The schedule of the witnesses who will appear at the hearings is as follows:

Monday, September 30, 1974

10:00 Patteson Branch, Sr., Branch & Co.
2:00 Securities Industry Association

Tuesday, October 1, 1974

1:00 I. Walton Bader, General Counsel, Independent Investor Protective League
2:00 P. Fred Fox, President, P. F. Fox & Co., Inc.
3:00 Margaret Cox Sullivan, President, Stockholders of America, Inc.

Thursday, October 3, 1974

10:00 Glenn Saxon and Marshall Peterson, National Investor Relations Institute
11:00 Sam Skurnick, Member of the New York Stock Exchange

ORDERS FOR PUBLIC PROCEEDINGS

FIRST MIDWEST INVESTMENT CORP.,
OTHERS

Public administrative proceedings have been ordered against First Midwest Investment Corp. of Milwaukee, Wisconsin; Fred A. Shapiro, Milwaukee, Wisconsin; George J. Meyer, Milwaukee, Wisconsin, and Leigh A. Cord, Wauwatosa, Wisconsin. The proceedings are based upon alleged violations of the net capital and bookkeeping requirements of the securities laws. First Midwest Investment Corp. is being liquidated by a SIPC trustee. A hearing will be scheduled to take evidence on the charges against the respondents. (Rel. 34-11028)

ORDERS FOR PUBLIC PROCEEDINGS CONT.

SEC
40th
ANNIVERSARY

REMEMBER SEC 40TH ANNIVERSARY/RESERVE NOW, PAY LATER

The SEC 40th Anniversary Celebration will be held on October 24, 1974, at the Statler Hilton, 16th and K Sts., N.W., Washington, D.C. For additional information and registration form see page 7 of the Digest.

ROCCO LOUIS MIRALDI, OTHERS

Public administrative proceedings have been instituted against Rocco Louis Miraldi doing business as Miraldi Associates, a registered broker-dealer of Staten Island, New York, and Rocco Louis Miraldi, its sole proprietor.

The Commission's order is based upon violations of the financial reporting requirements under the Securities Exchange Act of 1934. A hearing will be scheduled to take evidence on the charges against the respondents. (Rel. 34-11027)

COURT ENFORCEMENT ACTIONS

CHARLES F. RAYMOND, OTHERS, INDICTED

The Washington Regional Office announced that on September 19 a federal grand jury sitting in Philadelphia, Pennsylvania filed a 25 count indictment charging Charles F. Raymond of Los Angeles, California; David A. Bury of Moorestown, New Jersey; and Gilbert J. Sharell of Medford, New Jersey with 14 counts of securities fraud, 8 counts of mail fraud and 3 counts of the sale of unregistered securities. (U.S. v. Charles F. Raymond, et al., U.S.D.C., E.D. Pa., Criminal No. 74-551). (LR-6526)

HOLDING COMPANY ACT RELEASES

JERSEY CENTRAL POWER & LIGHT COMPANY

A notice has been issued giving interested persons until October 16 to request a hearing on a proposal of Jersey Central Power & Light Company (Jersey Central), subsidiary of General Public Utilities Corporation, a registered holding company, to sell up to \$120 million of short-term notes to 30 banks. (Rel. 35-18576 - Sept. 25)

OHIO POWER COMPANY

A notice has been issued giving interested persons until October 21 to request a hearing on a proposal of Ohio Power Company (Ohio), subsidiary of American Electric Power Company, Inc., to amend its Articles of Incorporation to increase the authorized amount of common stock from 20,000,000 to 40,000,000 shares and to increase the authorized amount of cumulative preferred stock from 2,700,000 to 4,200,000 shares. In connection therewith, the SEC has issued an order authorizing Ohio to solicit the consents of its shareholders. (Rel. 35-18577 - Sept. 25)

TRADING SUSPENSIONS

ADDITIONAL ACTION ON TWO TRADING SUSPENSIONS

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of BBI, Inc., and over-the-counter trading in the securities of Niccoa Corp. for the further ten-day period September 26 - October 5, inclusive.

SECURITIES ACT REGISTRATIONS

(S-7) LOUISIANA POWER & LIGHT COMPANY

142 Delaronde St., New Orleans, La. 70174 - \$50 million of first mortgage bonds, to be issued and sold through competitive bidding. The company is in the electric utility business. (File 2-51981 - Sept. 20)

(S-14) NATIONAL DETROIT CORPORATION (NDC)

611 Woodward Ave., Detroit, Mich. 48226 - up to 69,000 shares of common stock, which may be issued upon consummation of a merger agreement between First National Bank in Howell (the Bank), First National Bank of Howell (the New Bank), a new national banking association, all of the capital stock of which, except directors' qualifying shares, is owned by NDC, and NDC. The merger agreement provides that each outstanding Bank share will be converted into 1.15 NDC shares. NDC is a bank holding company whose principal asset is its shareholdings in National Bank of Detroit. (File 2-51993 - Sept. 24)

(S-7) BENEFICIAL CORPORATION

Beneficial Bldg., 1300 Market St., Wilmington, Del. 19899 - \$100 million of debentures, due 1979, to be offered for sale by underwriters headed by Blyth Eastman Dillon & Co. Incorporated, One Chase Manhattan Plaza, New York, N.Y. 10005. The company is a holding company, subsidiaries of which are engaged principally in the consumer loan, sales finance and related credit insurance businesses and in the merchandising business. (File 2-51996 - Sept. 24)

(S-1) AMERICAN SECURITY AND TRUST
COMPANY (TRUSTEE)

Fifteenth St., and Pennsylvania Ave., N.W., Washington, D.C. 20013 - \$10 million of units of participation in two Funds created under American Security and Trust Company's Self-Employed Retirement Trust, consisting of 500,000 units of the Equity Fund and 500,000 units of the Income Fund to be offered on a continuous basis at net asset value. The Trust has been established to provide a medium for the collective investment of the assets of employee benefit trusts for self-employed individuals and their employees qualified for special income tax treatment under the Internal Revenue Code of 1954. (File 2-51997 - Sept. 24)

(S-7) PUBLIC SERVICE COMPANY OF
NEW HAMPSHIRE

1000 Elm St., Manchester, N.H. 03105 - \$25 million of first mortgage bonds, Series T, due 1981, and 1,000,000 shares of common stock to be offered for sale through underwriters managed by Kidder, Peabody & Co. Incorporated, 10 Hanover Square, New York, N.Y. 10005 and Blyth Eastman Dillon & Co. Incorporated, One Chase Manhattan Plaza, New York, N.Y. 10005. The company is an electric utility. (File 2-51999 - Sept. 24)

(S-7) ATLANTIC CITY ELECTRIC COMPANY

1600 Pacific Ave., Atlantic City, N.J. 08404 - 600,000 shares of common stock, to be offered for sale through underwriters headed by Blyth Eastman Dillon & Co. Incorporated and Merrill Lynch, Pierce, Fenner & Smith Incorporated, c/o Blyth Eastman Dillon & Co. Incorporated, One Chase Manhattan Plaza, New York, N.Y. The company generates, transmits, distributes and sells electric energy. (File 2-52000 - Sept. 24)

REGISTRATIONS EFFECTIVE

Sept. 25: Anken Industries, 2-51610; The Cleveland Electric Illuminating Co., 2-51840; Portland General Electric Co., 2-51881; Rayco International, Inc., 2-51003.

Sept. 26: Clevepak Corp., 2-51846

REGISTRATIONS WITHDRAWN

Sept. 19: Hayward Manufacturing Co., Inc., 2-49755.

Sept. 23: Century Telephone Enterprises, Inc., 2-50848; Charter Investment Co., 2-49619; Jones & Pellow Resources Co., 2-38793; Keystone Custodian Funds, Inc., 2-46469; Neal Estate, Inc., 2-49640.

Sept. 24: Carolina Power & Light Co., 2-51668.

RECENT 8K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
PRECISION INSTRUMENT CO	7,14	08/74
RAMAPO FINANCIAL CORP	13	08/74
REALTY NATIONAL CORP	7	08/74
REPUBLIC HOUSING CORP	2,10,14	08/74
REPUBLIC NATIONAL LIFE INSURANCE CO	3,14	08/74
REPUBLIC STEEL CORP	3	08/74
POBLIN INDUSTRIES INC	7,8	08/74
ROYALPAR INDUSTRIES INC	13,14	08/74
SAUL B F REAL ESTATE INVESTMENT TRUST	7,13	08/74
SAV A STOP INC	7,14	08/74
SCM CORP	10,14	08/74
SCOTT & FETZER CO	3,4,7,14	08/74
SCRIPTO INC	10,14	08/74
SEQUOYAH INDUSTRIES INC	1,2,14	08/74
SERNCO INC	7,12,13,14	08/74
SERVICE CORP INTERNATIONAL	7,8,11,13,14	08/74
SHAREHOLDERS CAPITAL CORP	2,7,8,10,14	08/74
SIMON NORTON INC	3	08/74
SOUTHERN PACIFIC CO	3	08/74
SRC LABORATORIES INC	13,14	08/74
STANDARD OIL CO OF INDIANA	3,7,14	08/74
STANWICK CORP	11,14	08/74
STEELMET INC	7,14	08/74
STERLING PRECISION CORP	11,13,14	08/74
STRATEGIC MEDICAL RESEARCH CORP	13	08/74
SUSQUEHANNA CORP	2,6,10,13,14	08/74
TECHNOLOGY INC	10	08/74
TEJAS GAS CORP	8	08/74
TELCO MARKETING SERVICES INC	6,13	08/74
TELEDYNE INC	7,8	08/74
TENNECO CORP	3	08/74
TENNECO INC	3	08/74
TEXAS OIL & GAS CORP	7	08/74
TOTAL PETROLEUM NORTH AMERICA LTD	7	08/74
TOTH ALUMINUM CORP	1,13,14	08/74
TRILOG ASSOCIATES INC	2,7,13,14	08/74
TRONCHEMICS RESEARCH INC	1,2,3,7,9	08/74
TRW INC	3,7	08/74
UN BANCSHARES INC	2,14	08/74
UNION BANCORP INC	3	08/74
UNION CARBIDE CORP	3,13,14	08/74
UNION ELECTRIC CO	3	08/74
UNITED ALABAMA BANCSHARES INC	3	08/74
UNITED CONSOLIDATED INDUSTRIES INC	13,14	08/74
UNITED RESOURCES INC	7	05/73
UNITED RESOURCES INC	7	08/73
UNITED RESOURCES INC	7	01/74
UNITED RESOURCES INC	7	03/74
UNITED STATES SHOE CORP	3	08/74
UNIVERSAL CONTAINER CORP	7,14	08/74
UNIVERSAL OIL PRODUCTS CO	3	08/74
USP REAL ESTATE INVESTMENT TRUST	2,7,14	08/74

VETCO OFFSHORE INDUSTRIES INC	7,14	08/74
WARNER NATIONAL CORP	9,14	08/74
WESTERN HARNESS RACING INC	8,11	08/74
WESTERN MARYLAND RAILWAY CO	3	08/74
WESTERN UNION CORP	7,8,10,14	08/74
WESTMORELAND COAL CO	3	08/74
WESTTRANS INDUSTRIES INC	13	08/74
WHITTAKER CORP	13	08/74
WILTEK INC	4,7,8,13	08/74
WISCONSIN ELECTRIC POWER CO	3,7,13	08/74
YONDATA CORP	11	09/73
AGRICULTURAL & INDUSTRIAL DEVELOPMENT I	1,13	08/74
AGUIRRE CO	2	06/74
AJ INDUSTRIES INC	11,13	08/74
ALDEN SELF TRANSIT SYSTEMS CORP	6	01/74
ALLEN GROUP INC	4,14	08/74
AMAREX INC	13	08/74
AMERICAN EXPORT INDUSTRIES INC	3,6	08/74
AMERICAN FUNERAL HOMES INC	2,7,9,14	08/74
AMERICAN MAIZE PRODUCTS CO	1	08/74
AMSTED INDUSTRIES INC	3	08/74
ANACONDA CO	7,14	08/74
ARMADA CORP	3	08/74
BANCSHARES OF NEW JERSEY	7,14	08/74
BARBER GREENE CO	7,13,14	08/74
BELOING HEMINWAY CO INC	4,7,13	08/74
BOMAINE CORP	10,14	08/74
BOSTON CO INC	3	08/74
BRISTOL MYERS CO	3	08/74
BUSH UNIVERSAL INC	11,14	08/74
CANANDAIGUA WINE CO INC	7,13	08/74
CDI CORP	8	08/74
CENCO INC	13,14	08/74
CENVILL COMMUNITIES INC	13	08/74
CHRISTINA COMPANIES INC	14	08/74
CINERAMA INC	3	08/74
CITIZENS MORTGAGE INVESTMENT TRUST	4,14	08/74
COLLINS FOODS INTERNATIONAL INC	11,14	04/74
COMPUCORP	3	08/74
COMPUTER IDENTICS CORP	1,4,7,8,11,14	08/74
CONSOLIDATED EDISON CO OF NEW YORK INC	4,13,14	08/74
CONTINENTAL OIL CO	3	08/74
COOK INDUSTRIES INC	13	08/74
COVER GIRL OF MIAMI INC	8,11,13,14	08/74
CRYSTAL OIL CO	3	08/74
DATATYPE CORP	13	08/74
DIAL FINANCIAL CORP	7,14	08/74
DIAMOND STATE TELEPHONE CO	11,14	08/74
DOCKTOR PET CENTERS INC	3	05/74
DWG CORP	7,14	08/74
ELBA SYSTEMS CORP	3,8	08/74
ENVIROFOOD INC	13,14	06/74
EZ PAINTR CORP	2,14	08/74
FIDELITY MORTGAGE INVESTORS	10,13,14	08/74
FIDELITY UNION BANCORPORATION	13	08/74
FIRST AMERICAN FINANCIAL CORP	3	08/74
FRANKLIN NEW YORK CORP	3,6	08/74
GAMBLE SKOGMO INC	7,8	08/74
GIMBEL BROTHERS INC	13	08/74
GREAT AMERICAN MORTGAGE INVESTORS	6,13	08/74
GROUND WATER INDUSTRIES INC	11	06/74
GULF & WESTERN INDUSTRIES INC	13,14	08/74
HCA MARTIN INC	13,14	08/74
HEALTH CHEM CORP	13	08/74
HMO INTERNATIONAL	2	08/74
HMW INDUSTRIES INC	2,7,8,14	08/74
HORN & HARDART CO	7,14	08/74
HYDRO OPTICS INC	13,14	09/74
ILLINOIS CENTRAL INDUSTRIES INC	13	08/74
INDUSTRALEASE CORP	11	08/74

INTERNATIONAL NICKEL CO OF CANADA LTD	11	08/74
IOWA SOUTHERN UTILITIES CO	14	08/74
ITEL INVESTORS GROUP 2	13,14	09/74
IVEY J B & CO	7	02/74
LEVITZ FURNITURE CORP	13,14	08/74
LEWIS BUSINESS FORMS INC	10	08/74
LIFE SCIENCES INC	12,14	08/74
LONG ISLAND LIGHTING CO	3,7,13	08/74
LOUISIANA POWER & LIGHT CO	3	08/74
LQ MOTOR INNS INC	3,7,8,9,14	08/74
LRC INC	11	08/74
MANUFACTURERS NATIONAL CORP	13	08/74
MARSH SUPERMARKETS INC	4	08/74
MARSHALL INDUSTRIES	14	08/74
MCA INC	8	08/74
MEDEQUIP CORP	1,4,7,9,13,14	08/74
MENTOR CORP	1,8	08/74
MESA PETROLEUM CO	10	08/74
MICHIGAN SEAMLESS TUBE CO	10,14	08/74
MILLER WOHL CO INC	1,8	08/74
MILWAUKEE WESTERN CORP	11,14	08/74
MULTIVEST REAL ESTATE FUND LTD SERIES SE	2,14	08/74
NORTH AMERICAN BIOLOGICALS INC	3,14	08/74
NYLACARB INC	2,3,14	08/74
OHIO EDISON CO	7,14	08/74
PENINSULA RESOURCES CORP	7,8,14	08/74
PENN VIRGINIA CORP	2,3,7,14	08/74
PEOPLES GAS CO	13	08/74
PET INC	11,14	08/74
PHILLIPS VAN HEUSEN CORP	10	08/74
PINDYCK CHARLES INC	2,14	08/74
PIZZA CORP OF AMERICA	3,11,14	08/74
PREL CORP	3,4,7,8,14	08/74
PROVIDENCE & WORCESTER CO	13,14	08/74
PUBLIC SERVICE CO OF INDIANA INC	3,7,8,13	08/74
PUBLIC SERVICE CO OF OKLAHOMA	3	08/74
ROUSE CO	7,10,13,14	08/74
SAGA CORP	7,14	08/74
SCHJELDAHL G T CO	3,11,14	08/74
SEABOARD ALLIED MILLING CORP	13	08/74
SECURITY SAVINGS & LOAN	7,13,14	08/74
SKELLY OIL CO	3,13	08/74
SOUTHERN PACIFIC TRANSPORTATION CO	3	08/74
SPARTAN FOOD SYSTEMS INC	2,7,14	08/74
STANGE CO	7,14	08/74
SUPER SERVICE DRUG INC	2	09/74
SWIFT & CO	3	08/74
SYSTRON DONNER CORP	10	08/74
TELECREDIT INC	14	08/74
TEXACO INC	3	08/74
TEXAS COMMERCE BANCSHARES INC	7,14	08/74
TMC MORTGAGE INVESTORS	11,13,14	08/74
TRANS WORLD AIRLINES INC	7,8,14	08/74
TRANSAIRCO INC	3,6	08/74
TRANSCON BUILDERS INC	8,13	08/74
TRIANGLE PACIFIC CORP	8,14	08/74
UNITED GAS PIPE LINE CO	3	08/74
UNIVAR CORP	7,8	08/74
UTAH POWER & LIGHT CO	13	08/74
WABASH MAGNETICS INC	7,14	06/74
WARNER COMMUNICATIONS INC	13	08/74
WASHINGTON GROUP INC	7,14	08/74
WASHINGTON HOMES INC	3	08/74
WELDED TUBE CO OF AMERICA	13	07/74
WELSH CORP	7,13,14	08/74
WESTERN RESOURCES CORP	7,14	07/74

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SEC 40TH ANNIVERSARY CELEBRATION

The SEC wishes to invite all past employees to attend its 40th Anniversary Celebration to be held on October 24, 1974, at the Statler Hilton in Washington. The price will be \$25 per person for all former employees. The dress is optional.

RESERVE NOW, PAY LATER -- To facilitate planning of the dinner, the Committee will accept indications of interest for the reservation of complete tables, even if they are at this moment incomplete, without payment of the entire cost of the table. Thus, if you are reasonably sure that you will be reserving a table -- even if you have not obtained confirmations from all of your party -- please notify Ms. Betty Lear at (202) 755-1114 and send in your reservation form. In the event that you are unable to fill your table, you will not be responsible for unused seats.

DINNER RESERVATION & REGISTRATION FORM

To The SEC Anniversary Committee:

Herewith is my check or money order in the amount of \$_____ for which please issue _____ tickets to the SEC 40th Anniversary Celebration for the following persons (please PRINT names as they should appear in the Anniversary Program, listing married couples as "Mr. and Mrs."):

Please send the tickets to:

(Name) _____
(Address) _____

Please seat the persons listed above with the following additional persons (please PRINT names):

Make checks or money orders payable to "SEC Anniversary Committee," and mail to

SEC Anniversary Committee, Room 856
Securities and Exchange Commission
Washington, D. C. 20549

Present staff members and employees may make payment to Lawrence A. Friend, Treasurer, in Room 502.

WHITE CONSOLIDATED INDUSTRIES INC	7,14	08/74
WICKES CORP	10,13,14	08/74
WOLVERINE PENTRONIX INC	7,13	08/74
WORLD JAI ALAI INC	7,8,13,14	08/74
WORLD WIDE COIN INVESTMENTS LTD	2,7,9	09/74
WYMAN GORDON CO	7,14	08/74
YOUNGSTOWN SHEET & TUBE CO	3	08/74
ADVENT CORP	11	08/74
AFFILIATED BANKSHARES OF COLORADO INC	13	09/74
ALASKA PETROLEUM & MINING INC	3,13	08/74
ALCON LABORATORIES INC	11,13,14	08/74
ALLEGHENY AIRLINES INC	2,7,13,14	08/74
ALLEN ETHAN INC	13,14	08/74
ALLEN ORGAN CO	3	08/74
ALLIED CHEMICAL CORP	3	08/74
ALLIED PROPERTIES	3,7,8,14	08/74
AMADAC INDUSTRIES INC	2,14	08/74
AMCORD INC	3	08/74
AMEDCO INC	10,14	08/74
AMERICAN APPRAISAL ASSOCIATES INC	3,13	08/74
AMERICAN LEISURE SERVICES INC	2,14	08/74
AMERICAN MEDICAL SERVICES INC	13	08/74
AMERICAN NUCLEAR CORP	13	08/74
AMERICAN PROPERTY INVESTORS THIRD	2,14	08/74
AMERICAN PYRAMID COMPANIES INC	13	08/74
AMERICAN TELECOMMUNICATIONS CORP	11,13,14	08/74
AMICOR INC	3,13	08/74
ANTA CORP	2,8	08/74
APL CORP	8	08/74
ARI INDUSTRIES INC	8	08/74
ASSOCIATED HOSTS INC	8	08/74
ATCHISON TOPEKA & SANTA FE RAILWAY CO	3,7	08/74
ATWOOD OCEANICS INC	7,14	08/74
AUTOMATED MEDICAL LABORATORIES INC	11	08/74
AVIS INC	13,14	08/74
BALTIMORE & OHIO RAILROAD CO	3	08/74
BANNER INDUSTRIES INC	13,14	09/74
BBI INC	3,14	08/74
BEKER INDUSTRIES CORP	2,7	08/74
BETHLEHEM STEEL CORP	3	08/74
BLUE CHIP STAMPS	2,3,8,14	08/74
BOSTON EDISON CO	3,7,14	08/74
BRAEWOOD DEVELOPMENT CORP	6,7,13,14	08/74
BRANIFF AIRWAYS INC	3	08/74
BRENTWOOD ORIGINALS INC	7,8	08/74
BRUNSWICK CORP	2,4,7,14	08/74

NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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