

sec news digest

Issue 81-20

January 30, 1981

FEB 2 1981

ADMINISTRATIVE PROCEEDINGS

LIBRARY

JACKIE G. TINDEL CITED

The Commission announced that it by consent entered an Order Imposing Remedial Sanctions against Jackie G. Tindel of Dallas, Texas. The Order suspended Tindel from association with any broker or dealer, investment adviser or investment company for six months and allows him to re-associate with such entities only in a supervised capacity. Tindel was formerly assistant branch manager of the Dallas office of A. G. Edwards & Sons, Inc.

In the Order for Proceedings, entered in July, 1980, Tindel was charged with violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) and Rule 10b-5 thereunder of the Securities Exchange Act of 1934. The charges resulted from Tindel's investing in an option writing program on behalf of various unsophisticated customers, to whom the risks of such a program were not disclosed. Remedial sanctions were imposed on all the other respondents simultaneously with the institution of the proceedings [see Rel. 34-17010, July 25, 1980]. (Rel. 34-17455)

TRADING SUSPENSIONS

TRADING SUSPENDED IN INTERNATIONAL METALS AND PETROLEUM CORPORATION

The Commission announced the single ten-day suspension of over-the-counter trading in the securities of International Metals and Petroleum Corporation, a Delaware corporation located in San Francisco, California, for the period beginning at 9:30 a.m. on January 30 and terminating at midnight on February 8. The Commission suspended trading in view of questions concerning the adequacy and accuracy of the company's financial statements with respect to its assets, particularly the value of the company's oil leases.

If any broker-dealer or other person has any information which they believe would be useful to the Commission relating to this matter, they should contact the Office of Enforcement at the Commission's Los Angeles Regional Office at (213) 473-4511. (Rel. 34-17503)

CIVIL PROCEEDINGS

IRVING COHEN, OTHERS ENJOINED

The Commission announced that on January 29 the Honorable Aubrey Robinson, U.S. District Judge for the U.S. District Court for the District of Columbia, signed a Judgment of Permanent Injunction and Other Equitable Relief (Judgment), by consent, enjoining Irving Cohen, Halajen Mineral Development Corp., and six coal partnerships: Mountainview Associates, Alpha Associates, Kentucky Coal Resources, Ltd., West Hills Associates, Sunnhills Associates and Sewanee Ridge Associates (the limited partnerships) from violations of the registration and antifraud provisions of the securities laws.

Without admitting or denying the allegations contained in the Commission's complaint (the answers having been withdrawn in connection with this settlement), Cohen, Halajen and the six limited partnerships consented to the entry of the Judgment. The equitable relief included an obligation of Cohen and Halajen to pay an aggregate of \$100,000 to the above named partnerships, distributed on a pro-rata basis, to be used solely for proper business purposes of the partnerships and no such funds to be paid to Cohen or Halajen.

The Commission's complaint, filed on April 2, 1980, alleged that Cohen, Halajen and the six limited partnerships defrauded the public in connection with the sale in 1976 of approximately \$7,925,000 of unregistered securities, i.e., interests in the six defendant coal mining limited partnerships. (SEC v. Irving Cohen, et al., U.S.D.C. D.C., Civil Action No. 80-0853). (LR-9279)

CRIMINAL PROCEEDINGS

RALPH OLIVER SENTENCED

The Washington Regional Office announced that on January 9 U.S. District Court Judge Stanley S. Brotman sentenced Ralph Oliver to 179 days incarceration in federal prison and three years' probation. In an earlier civil action brought by the Commission, Oliver was permanently enjoined from violating the antifraud provisions of the securities laws [SEC v. Barnhart & Company, et al., E.D. Pa., No. 78-2018]. (U.S. v. Ralph Oliver, D.N.J., Criminal No. 80-324). (LR-9280)

INVESTMENT COMPANY ACT RELEASES

AMERICAN BIRTHRIGHT TRUST MANAGEMENT, INC.

An order has been granted pursuant to Section 9(c) of the Investment Company Act of 1940 exempting American Birthright Trust Management, Inc. (ABTM), a registered investment adviser, its directors, officers and employees, including Richard J. Sluggett and Richard S. Freedman, from the prohibitions of Section 9(c) of the Act with respect to their affiliation with American Birthright Trust, Tax-Managed Fund for Utility Shares and any other investment companies for which ABTM may be an investment adviser, which prohibitions would otherwise be operative as a result of the entry of injunctions against ABTM, Sluggett, and Freedman in SEC v. American Birthright Trust Management Inc., et al., Civil Action No. 80-3306, D.D.C., December 30, 1980. (Rel. IC-11591 - Jan. 29)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until February 18 to comment on the application of Cenvill Communities, Inc. to withdraw its common stock (\$.01 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17489)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until February 18 to comment on the applications of the Midwest Stock Exchange for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17490)

DELISTING GRANTED

An order has been issued granting the application of the New York Stock Exchange, Inc. to strike the common stock (\$.50 par value), 5-1/2% convertible subordinated debentures, due June 1, 1988, and 6-1/2% convertible subordinated debentures, due July 1, 1991 of National City Lines, Inc. from listing and registration thereon. (Rel. 34-17497)

WITHDRAWAL GRANTED

An order has been issued granting the application of AAR Corp. to withdraw its common stock (\$1 par value) from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17498)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF AMENDED PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the National Association of Securities Dealers, Inc. (SR-NASD-79-12) revising Schedule G under Article XVIII of the NASD By-Laws which sets forth the procedures for reporting over-the-counter transactions in listed securities that are required to be reported to the Consolidated Tape. (Rel. 34-17501)

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; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-1) HELDOR INDUSTRIES, INC., 1 Corey Rd., Morristown, NJ 07960 - 6,000 units, \$6 million of floating rate convertible subordinated debentures, due 1991 and 600,000 shares of common stock. Underwriter: Janney Montgomery Scott Inc. The company is a manufacturer of prefabricated "in the ground" swimming pool packages. (File 2-70698 - Jan. 28) (Br. 10 - New Issue)
- (S-8) THE SIGNAL COMPANIES, INC., 11255 North Torrey Pines Rd., La Jolla, CA 92037 - 723,619 shares of common stock. (File 2-70699 - Jan. 29) (Br. 5)
- (S-7) NEW HAMPSHIRE BALL BEARINGS, INC., Peterborough, NH 03458 (603) 924-3311 - 365,000 shares of common stock. Underwriter: Goldman, Sachs & Co. The company is engaged in the design, manufacture and marketing of a wide variety of ball bearings and bearing products. (File 2-70702 - Jan. 29) (Br. 9)
- (S-16) DENNY'S, INC., 14256 East Firestone Blvd., La Mirada, CA 90637 (714) 521-4152 - 4,424 shares of common stock. (File 2-70705 - Jan. 29) (Br. 4)
- (S-8) FIRST NATIONAL CORPORATION, 204 West College Ave., Appleton, WI 54911 (414) 735-1321 - 100,000 shares of common stock. (File 2-70706 - Jan. 29) (Br. 2)
- (S-8) CPT CORPORATION, 8100 Mitchell Rd., Eden Prairie, MN 55344 (612) 937-8000 - 250,000 common shares. (File 2-70707 - Jan. 29) (Br. 9)
- (S-B) CAISSE NATIONALE DES TELECOMMUNICATIONS, 3, rue de l'Arrivee, 75749 Paris CEDEX 15, France - \$250 million of bonds, debentures, notes and warrants to purchase bonds, debentures and/or notes. (File 2-70712 - Jan. 29) (Br. 9)
- (S-B) SOCIETE NATIONALE DES CHEMINS DE FER FRANCAIS, 88, rue Saint-Lazare, 75009 Paris, France - \$200 million of bonds, debentures, notes and warrants to purchase bonds, debentures and/or notes. (File 2-70714 - Jan. 29) (Br. 9)

REGISTRATIONS EFFECTIVE

Jan. 21: Prime Computer, Inc., 2-70393.
Jan. 23: Ashland Oil, Inc., 2-70650; The Equilink Corp., 2-70136.
Jan. 26: INA Corp., 2-70625; Intermountain Resources, Inc., 2-69700; Offshore Oil N.L., 2-70547; Saxon Funds-1981 Program, 2-70238
Jan. 27: McCormick & Co. Inc., 2-70452; MLH Income Realty Partnership, 2-67886; Municipal Investment Trust Fund, Thirty-Second New York Series, 2-68845; National Municipal Trust, Forty-Sixth Series, 2-69544; Newpark Resources, Inc., 2-70548.
Jan. 28: The Cincinnati Gas & Electric Co., 2-70582; Gelco Corp., 2-70493; Heritage Communications, Inc., 2-69997.

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, registration statements, and other filings may be ordered by writing to the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order by registrant name to expedite service. Two types of service are available.

REGULAR SERVICE — *The regular service reproduction cost is 10¢ per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request. Slight delays may occur if the materials to be copied are not already in the contractor's master files.*

PRIORITY SERVICE — *Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.*

All other reference material is available in the SEC Docket.

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SEC MONTHLY STATISTICAL REVIEW is published monthly. Subscription rates: \$19.00/yr in U.S. first class mail; \$23.75 elsewhere.

The News Digest, the Docket, and the Statistical Review are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.