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U.S. SECURITIES AND
EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS

CLARK O. SCHAFER BARRED

The Commission announced that administrative proceedings have been instituted against Clark O. Schafer of Piedmont, California. The Commission simultaneously accepted an Offer of Settlement pursuant to which Schafer: (a) admits to the Commission's finding that on March 26, 1981, he was permanently enjoined from violations of the antifraud provisions of the securities laws; and (b) without admitting or denying the allegations in the Commission's Order for Proceedings, consents to the entry of an Order finding that he wilfully violated Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder in connection with the offer and sale of securities, in the form of limited partnership interests and promissory notes in eight California limited partnerships for which he was the sole or co-general partner. Each of the partnerships was to do business in either gold mining, film making and distributing, or housing renovation. Schafer made material misrepresentations concerning, among other things, the financial risks and rewards of the investments, and the use he would make of the funds received from investors. The Commission ordered that Schafer be barred from associating with any broker or dealer, investment adviser, investment company or municipal securities dealer. (Rel. 34-18111)

WILLIAM LEE PARKS CITED

The Commission announced that it has entered Findings and an Order Imposing Remedial Sanctions against William Lee Parks, an investment adviser, pursuant to an Offer of Settlement submitted by him in which he neither admitted nor denied the allegations contained in the Order for Proceedings, and in which he consented to findings of violations and sanctions.

In the Order Imposing Remedial Sanctions, the Commission ordered that the registration of Parks, doing business as William Lee Parks Investment Adviser, as an investment adviser be revoked. It also ordered that Parks be barred from association with any investment company or investment adviser. The Commission also ordered that Parks, who is also a registered representative, be suspended from association with any broker or dealer for a period of 14 days. Further it is ordered that Parks, concurrently with the above 14 day suspension, be barred from serving in a supervisory or proprietary capacity with any broker or dealer, provided that after the two year period Parks may reapply to the Commission for permission to serve in a supervisory or proprietary capacity with any broker or dealer. In addition, Parks has agreed to make complete restitution to his investment advisory clients no later than August 31, 1982. (Rel. 34-18112)

COMMISSION ANNOUNCEMENTS

DENVER REGIONAL OFFICE - COLORADO SECURITIES COMMISSIONER HOST SECURITIES CONFERENCE

The Denver Regional Office, the Office of the Colorado Securities Commissioner, and the Continuing Legal Education of Colorado, Inc. will co-host the Fourteenth Annual State-Federal Cooperative Securities Conference for city, county, state and federal regulatory and enforcement officials from throughout the region on October 15-16, 1981 at The Regency Inn, 3900 Elati Street, Denver, Colorado. Attorneys, accountants, broker-dealers, representatives of investment companies, investment advisers, transfer agents, reporting companies and other interested persons are invited to attend the "open" session on October 16th.

Topics to be discussed by leading securities experts from the private sector, as well as the Commission's headquarters office, will include Ethical Considerations - Duties, Responsibilities and Problems of In-House Counsel; Proposed Integrated Corporate Disclosure System; The Denver Hot Issue Market; Recent Accounting Developments; Tender Offers - Mergers - Acquisitions; and Recent Developments and Proposals in Small Business Financing, including Proposed Regulation D and Recent Case Development in the Federal securities laws. Commissioner Barbara S. Thomas will be the featured luncheon speaker.

The registration fee is \$45 and information, as well as registration forms, may be obtained by writing the Continuing Legal Education of Colorado, Inc., University of Denver Law Center, 200 West 14th Avenue, Denver, Colorado 80204, or by calling (303) 753-3351.

CIVIL PROCEEDINGS

TRANS PACIFIC OIL AND GAS, INC. ENJOINED

The Fort Worth Regional Office announced that on September 23 the Honorable Tom Stagg, U.S. District Judge for the Western District of Louisiana, issued orders permanently enjoining Trans Pacific Oil and Gas, Inc. and Roy E. Wren, Trans Pacific's president and sole stockholder. Both defendants are located in Keithville, Louisiana. The order permanently enjoins each of the defendants from further violations of the registration and antifraud provisions of the Securities Act of 1933 and the antifraud provisions of the Securities Exchange Act of 1934. The defendants consented to the entry of the orders without admitting or denying the allegations of the Commission's complaint.

The Commission's complaint, filed on September 22, alleged that since May 1978, the defendants raised in excess of \$1 million from the public through an offer and sale of securities in the form of fractional undivided working interests in oil and gas leases in violation of the registration provisions of the securities laws. The complaint further alleged that the defendants made misrepresentations of material facts and omitted to state material facts in connection with the offer and sale of the above-described securities, concerning, but not limited to, the background and business experience of Wren; the success of past drilling operations; the return on investment that Trans Pacific investors could expect to receive; and the use of investor funds by Trans Pacific and Wren. (SEC v. Trans Pacific et al., U.S.D.C. W.D. La/Shreveport Division, CA File No. C 1811742). (LR-9460)

COMPLAINT NAMES RONALD TASH, OTHERS

The Commission announced on September 30 the filing of a civil injunctive action in the U.S. District Court for the Northern District of Illinois, Eastern Division, seeking to enjoin Ronald Tash, Carlo Ponti, Denis Kleinfeld, Sostar, S.A., and five motion picture production limited partnerships, from further violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. Moreover, the Commission is seeking to enjoin all of the defendants, with the exception of Ponti and Sostar, from further violations of Sections 5(a) and 5(c) of the Securities Act.

Simultaneous with the filing of the complaint, and without admitting or denying the allegations, both Tash and Kleinfeld consented to the entry of permanent injunctions and an order requiring each of them to comply with certain undertakings. (SEC v. Ronald Tash, et al., U.S.D.C. N.D. IL, Eastern Division, Civil Action No. 81C5477). (LR-9461)

INVESTMENT COMPANY ACT RELEASES

FEDERAL BOND SHARES, INC.

An order has been issued on an application by Federal Bond Shares, Inc. declaring that it has ceased to be an investment company. (Rel. IC-11964 - Sept. 30)

HOLDING COMPANY ACT RELEASES

GENERAL PUBLIC UTILITIES

An order has been issued supplementing the order dated September 28 (Rel. 35-22207) authorizing General Public Utilities Corporation, a registered holding company, and three of its subsidiaries to extend their credit agreements. (Rel. 35-22211 - Sept. 30)

WEST TEXAS UTILITIES COMPANY

An order has been issued authorizing West Texas Utilities Company, subsidiary of Central and South West Corporation, to issue and sell at competitive bidding up to \$25 million of first mortgage bonds. (Rel. 35-22212 - Sept. 30)

NEW ENGLAND ELECTRIC SYSTEM

An order has been issued authorizing New England Electric System, a registered holding company, to make up to \$20 million of capital contributions to its subsidiary, New England Power Company (NEPCO), on or about September 30, 1981. Jurisdiction has been reserved over the issuance and sale at competitive bidding of up to \$50 million of NEPCO's preferred stock and \$100 million of its general and refunding mortgage bonds. (Rel. 35-22213 - Sept. 30)

CENTRAL AND SOUTH WEST CORPORATION

A supplemental order has been issued authorizing Central and South West Corporation, a registered holding company, to issue and sell up to 6,000,000 shares of common stock by December 31, 1981. (Rel. 35-22214 - Sept. 30)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

DELISTINGS GRANTED

Orders have been issued granting the applications of the following stock exchanges to strike the specified securities of the following companies from listing and registration thereon: New York Stock Exchange, Inc. - Consumers Power Company, \$5.50 preference stock, cumulative convertible (\$1 par value). (Rel. 34-18123); and North American Mortgage Investors, common shares (no par value). (Rel. 34-18125) and the Pacific Stock Exchange, Inc. - Armco, Inc., \$2.10 cumulative convertible preferred stock. (Rel. 34-18124)

TRUST INDENTURE ACT RELEASES

DART & KRAFT, INC.

An order has been issued under the Trust Indenture Act of 1939 on an application of Dart & Kraft, Inc. and Dart Industries Inc. that the trusteeship of Morgan Guaranty Trust Company of New York under various specified indentures is not so likely to involve a material conflict of interest as to make it necessary to disqualify Morgan Guaranty from acting as trustee. (Rel. TI-661)

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-18) HELLSTAR CORPORATION, 2950 South Jamaica Court, Suite 302, Aurora, CO 80014 (303) 750-8868 - 25,000,000 shares of common stock. Underwriter: Transnational Securities, Inc., Suite #301, 2950 South Jamaica Court, Aurora, CO 80014 (303)

750-8870. The company intends to acquire a Nebraska corporation (Hellstar Nebraska) and engage in designing, manufacturing and selling oil field pumping equipment and related parts and accessories. (File 2-74210 - Sept. 29) (Br. 10 - New Issue)

- (S-8) PUGET SOUND BANCORP, 1119 Pacific Ave., Tacoma, WA 98402 (206) 593-3600 - 100,000 shares of common stock. (File 2-74211 - Sept. 29) (Br. 2)
- (S-14) PHOENIX-CHASE SERIES FUND, One American Row, Hartford, CT 06115 (203) 278-1212 - an indefinite number of shares of beneficial interest. (File 2-74212 - Sept. 29) (Br. 17)
- (S-1) THERMAL ENERGY STORAGE, INC., 10637 Roselle St., San Diego, CA 92121 - 3,000,000 units (9,000,000 common shares and 3,000,000 purchase warrants). Underwriter: N. Donald & Company. The company is engaged in the manufacture and marketing of thermal energy storage systems for residential, commercial (and eventually industrial) water and space heating applications. (File 2-74219 - Sept. 30) (Br. 9)
- (S-1) MANSFIELD HOTEL CORPORATION, RR #1, Route 108, Mountain Rd., Stowe, VT 05672 (503) 224-5525 - 55 resort condominium units. (File 2-74221 - Sept. 30) (Br. 4 - New Issue)
- (S-14) INTERSTATE FINANCIAL CORPORATION, 34 North Main St., Dayton, OH 45402 (513) 226-6000 - 1,885,005 shares of common stock. (File 2-74222 - Sept. 30) (Br. 1 - New Issue)
- (S-1) SAFARI RESOURCES CORPORATION, 600 First National Bank Bldg., Abilene, TX 79604 (915) 677-2826 - 1,000,000 shares of common stock. Underwriters: Underwood, Neuhaus & Co. Incorporated and Sutro & Co. Incorporated. The company provides onshore contract drilling services to the oil and gas industry. (File 2-74223 - Sept. 30) (Br. 9 - New Issue)
- (S-14) NBC BANCSHARES, INC., 2400 Jefferson Highway, Jefferson, LA 70121 (504) 837-2220 - 606,521 shares of common stock. (File 2-74224 - Sept. 30) (Br. 2 - New Issue)
- (S-1) CHANCELLOR FINANCIAL FUTURES FUND III, 100 Gold St., New York, NY 10038 - 10,000 units of limited partnership interest. (File 2-74225 - Sept. 30) (Br. 1 - New Issue)
- (S-14) HOLLAND BANCORP, INC., 405 North Meridian, Holland, IN 47541 (812) 536-3131 - 45,000 shares of common stock. (File 2-74229 - Sept. 30) (Br. 2 - New Issue)
- (S-8) SABINE CORPORATION, 1200 Mercantile Bank Bldg., Dallas, TX 75201 (214) 741-1501 - \$10 million of voluntary contributions. (File 2-74230 - Sept. 30) (Br. 3)

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 (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G 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 September 11 - 16, 1981. 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 set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Washington Holding, Inc. Life Investors Inc., Parent	International Bank (Washington, DC) Common Stock - 789,707 shares (17.5%)	9-11-81
Evans Railcar Leasing Company (Wholly-owned subsidiary of Evans Products Company)	Lunn Industries, Inc. (Wyandanch, NY) Common Stock - 200,000 shares (17.2%) on exercise of a warrant	9-11-81

ACQUISITION REPORTS CONT

* National Distillers & Chemical Corporation, Parent Indiana Insurance Company Elkhorn Insurance Company	Mallinckrodt, Inc. (St. Louis, MO) Common Stock - 1,135,750 shares	9-11-81
* Norman A. Litz L & W Associates, G.P.	Orange-Co, Inc. (Lake Hamilton, FL) Common Stock - 261,200 shares	9-11-81
* Chesapeake Insurance Co. Ltd. (Bermuda) Southeastern Public Service Co. DWG Corporation	Peabody International Corporation (Stamford, CT) Common Stock - 769,100 shares	9-11-81
* Tiger International, Inc.	Purolator, Inc. (Piscataway, NJ) Common Stock - 634,700 shares (14.6%)	9-11-81
* Everest Holdings (Ontario) Ltd. (Canada) Edper Investments Ltd. (Canada) Heco Securities Ltd. (Canada), et al	Rouse Company (Columbia, MD) Common Stock - 1,818,251 shares (13.45%)	9-11-81
* Chesapeake Insurance Co. Ltd. (Bermuda) Southeastern Public Service Co. DWG Corporation	Royal Crown Companies, Inc. (Atlanta, GA) Common Stock - 511,200 shares	9-11-81
* Paul K. Pickering	Schwab Safe Co., Inc. (Lafayette, IN) Common Stock - 49,617 shares	9-11-81
* Agency Rent-A-Car, Inc.	Spencer Companies, Inc. (Boston, MA) Common Stock - 659,255 shares (38.5%)	9-11-81
* Campbell Resources, Inc. (Canada)	United Asbestos Inc. (Montreal, Que., Canada) Common Stock - 1,115,000 shares (15.8%)	9-11-81
National City Lines, Inc. NOA Inc. Southwest Louisiana Land Co. Inc. Dixie Rice Agricultural Corp. Contran Corporation, et al	Amalgamated Sugar Company (Ogden, UT) Common Stock - 137,400 shares (11%)	9-14-81
Baldwin & Lyons, Inc., Parent Protective Insurance Company	American Equity Investment Trust (Cedar Rapids, IA) Common Stock - 251,200 shares (10.05%)	9-14-81
* Finadel, Incorporated (Wholly-owned subsidiary of Petrofina Holding Co.)	American Petrofina, Inc. (Dallas, TX) Class A Common Stock - 7,025,135 shares (71.8%)	9-14-81
* Eastover Corporation Parkway Company Citizens Growth Properties Bridget B. Baird, Trustee, et al	American Realty Trust (Arlington, VA) Shares of Beneficial Interest - 461,124 (20.75%)	9-14-81
* Spear, Leeds & Kellogg	Associated Mortgage Investors (Coral Gables, FL) Shares of Beneficial Interest - 123,900	9-14-81
* Victor L. Sayyah Sayyah Corporation HCA, Inc. National Heritage Management Corp.	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 269,322 shares (80%)	9-14-81
* Olympia & York Investment Corp. (Canada), Parent Olympia & York Developments Ltd. (Canada) Albert Reichman (Canada) Paul Reichman (Canada), et al	Bow Valley Industries Ltd. (Calgary, Albt., Canada) Common Stock - 2,347,100 shares	9-14-81

ACQUISITION REPORTS CONT.

MEI Corporation	Commercial International Corp. (Selma, CA) Common Stock - 36,000 shares Common Stock - 331,111 shares on exercise of options	9-14-81
* Martin Nygaard	Dant & Russell, Inc. (Portland, OR) Common Stock - 97,331 shares (12.01%)	9-14-81
* Tri-Pacific, Inc.	Devon Group, Inc. (Stamford, CT) Common Stock - 129,700 shares (12.3%)	9-14-81
Bank of New York Company, Inc., Co-Executor	Dorsey Corporation (Chattanooga, TN) Common Stock - 988,500 shares (24.1%)	9-14-81
* H. Douglas Barclay	Excelsior Insurance Company (Syracuse, NY) Common Stock - 192,583 shares (24.5%)	9-14-81
Shamrock Associates	Falls City Industries Inc. (Louisville, KY) Common Stock - 9,413 shares	9-14-81
Nall Development Corporation	Golden Enterprises, Inc. (Birmingham, AL) Common Stock - 131,250 shares	9-14-81
J. Morton Davis	Health Information Systems, Inc. (Brooklyn, NY) Common Stock - 127,200 shares	9-14-81
* Paul O. Koether Westwind Industries, N.V. (Netherlands Antilles)	Kentucky Property Trust (Lexington, KY) Shares of Beneficial Interest - 136,149 (12.4%)	9-14-81
* Shufro, Rose & Ehrman	Mirro Corporation (Manitowoc, WI) Common Stock - 631,011 shares (26.8%)	9-14-81
Sylvester J. Pierce Montague Industries Inc. J. B. and Judith Pierce, Joint Tenants	Mohawk Rubber Company (Akron, OH) Common Stock - 107,950 shares	9-14-81
* R. B. Pamplin Corporation Gwen R. Torgler R. B. Pamplin R. B. Pamplin, Jr., et al	Mount Vernon Mills, Inc. (Greenville, SC) Common Stock - 256,882 shares (30.67%)	9-14-81
* Warren K. Novick Ginsberg Trust Michael I. Ginsberg	L. E. Myers Co. (Chicago, IL) L. E. Myers Co. International, Ltd. Common Stock - 166,200 shares	9-14-81
* National City Lines, Inc. NOA, Inc. Southwest Louisiana Land Co. Inc. Dixie Rice Agricultural Corp. Contran Corp., et al	Amalgamated Sugar Company (Ogden, UT) Common Stock - 138,300 shares	9-15-81
William R. Berkley Cohn Realty & Investment Betsy Henley-Cohn, Custodian Ruth Weisman, et al	Ansonia Derby Water Company (Ansonia, CT) Common Stock - 82,417 shares (21.9%)	9-15-81
* Eugene D. Micci Joseph H. Sylvester James E. Cohen, Individually and as Custodian Cohn Realty & Investment	Ansonia Derby Water Co. (Ansonia, CT) Common Stock - 84,612 shares (22.6%)	9-15-81
* Stephen Adams Associated Bankers Corp. Burke Beverage Co. Wayne A. Boysen, et al	Bank of Montana System (Great Falls, MT) Common Stock - 264,658 shares (32.7%) Common Stock - 143,388 shares (17.7%) on exercise of options	9-15-81

ACQUISITION REPORTS CONT.

* Shamrock Associates	Care Corporation (Grand Rapids, MI) Common Stock - 65,057 shares (10%)	9-15-81
* SZRL/HS Venture	Delta Queen Steamboat Co. (Cincinnati, OH) Common Stock - 246,256 shares (25.6%)	9-15-81
Joyce Green Arthur Cohen, Executors	Florida Capital Corporation (Greenwich, CT) Common Stock - 52,375 shares (11.8%)	9-15-81
Susan Darley Stephanie Randall, Individually and as Co-Trustees Norman H. Cohen, Co-Trustee	Interco Incorporated (St. Louis, MO) Conv. Preferred Stock - 100,959 shares	9-15-81
* Marvin L. Warner Home State Financial Services, Inc. Combanks Corporation	Century Banks, Inc. (Fort Lauderdale, FL) Common Stock - 1,447,478 shares (21.8%)	9-16-81
* Telvest, Inc. Telco Leasing, Inc. Technical Equipment Leasing Corp. Libco Corporation Clyde Wm. Engle	Datronic Rental Corp. (Chicago, IL) Common Stock - 78,300 shares (11.5%)	9-16-81

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 Branch, 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. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

REGULAR SERVICE – The regular service reproduction cost is 10c 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, forwarded from the Public Reference Branch. 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 (Maryland callers), or the toll-free number, 800-638-8241. 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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