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# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

(Prepared by the SEC Office of Public Information)

A Daily Summary of  
S.E.C. Activities

FOR RELEASE January 17, 1973

## DECISION IN ADMINISTRATIVE PROCEEDINGS

**DECISION AS TO E. L. JENKINS FINAL.** The SEC today announced that an initial decision of an administrative law judge with respect to Emmanuel L. Jenkins, Hempstead, N. Y., who was a registered representative of a securities firm, has become final. The decision barred Jenkins from association with any broker-dealer on the basis of findings that in April and May 1967 he violated anti-fraud provisions of the securities acts in connection with transactions in and activities involving the securities of Interamerican Industries, Ltd. According to the decision, Jenkins published incorrect information with respect to Interamerican in a report distributed to customers and broker-dealers under his firm's name, and in sales of the stock made unjustified representations concerning the prospect for a rise in its price, and failed to disclose the deficits sustained by the issuer and that the stock was not registered. (Rel. 34-9935)

**BEN ZENOFF CO. REVOKED.** The SEC announced the issuance of an order revoking the broker-dealer registration of The Ben Zenoff Company, Inc., of Chicago. The firm's registration had been suspended for one year, effective December 20, 1971, for various violations of the securities laws including the failure of its associated persons to take and pass the required securities examination. The suspension was subject to the condition that if, after 30 days but within the one-year period, the firm's associated persons passed the examination, the suspension would terminate, but otherwise the firm's registration would be revoked. According to the Commission's order, the suspension period expired without the firm having complied with the specified condition. (Rel. 34-9941)

## COMMISSION ANNOUNCEMENTS

**SEC ORDER CITES J. SHAPIRO CO.** The SEC has ordered proceedings under the 1934 Act involving J. Shapiro Co., a Minneapolis broker-dealer; Jerome H. Shapiro, its president and principal shareholder; Craig A. Blanchard its vice-president; and Otto David Christenson, a registered representative of J. Shapiro Co. The proceedings are based on allegations of the staff that J. Shapiro Co., Jerome Shapiro and Blanchard wilfully violated and wilfully aided and abetted violations of financial responsibility provisions, reporting requirements and anti-fraud provisions of the Federal securities laws. Additionally, the staff alleged that J. Shapiro Co. violated and Otto Christenson wilfully aided and abetted violations of the anti-fraud provisions by effecting unauthorized transactions in customer's accounts.

**CHICAGO OPTIONS EXCHANGE EXTENDS FILING.** The Chicago Board Options Exchange, Inc. consented to the Commission deferring action on its application for registration as a national securities exchange under Section 6 of the Securities Exchange Act of 1934, for an additional 10 days from and after January 16, 1973.

## COURT ENFORCEMENT ACTIONS

**LAWRENCE DEAN ROMACK SENTENCED.** The SEC Fort Worth Regional Office announced that on January 12 that the Federal court in Abilene, Tex., sentenced Lawrence Dean Romack of Oklahoma City, Okla. to two years in prison, then probated the sentence for two years and ordered Romack to make restitution within six months. Romack plead guilty to one count of securities fraud of a six-count indictment charging securities fraud and mail fraud in the offer and sale of fractional undivided working interests in Texas oil and gas leases. (LR-5695)

**FERRELL L. PRIOR ENJOINED.** The SEC Washington Regional Office announced that the Federal court in Alexandria, Va. on January 10 permanently enjoined Ferrell L. Prior of Parkersburg, W. Va., from violations of the registration and anti-fraud provisions of the Federal securities laws in the promotion of numerous oil and gas wells and the offer and sale of interests in oil and gas leases to public investors raising over \$1,000,000. (LR-5697)

## INVESTMENT COMPANY ACT RELEASE

**AFFILIATED FUND.** The SEC has issued an order upon an application of Affiliated Fund, Inc., of New York, exempting from the provisions of Section 22(d) of the Act Affiliated's issuance of its shares, without sales charges, in exchange for the assets of Carlou Company, a Delaware corporation. (Rel. IC-7629)

## HOLDING COMPANY ACT RELEASE

**VERMONT YANKEE NUCLEAR POWER CORP.** The SEC has issued an order authorizing Vermont Yankee Nuclear Power Corporation, Rutland, Vermont indirect subsidiary of both Northeast Utilities and New England Electric System to issue and sell 250,000 shares of preferred stock and \$20,000,000 of first mortgage bonds. The net proceeds will be used to pay short-term bank borrowings, subordinated notes, and to pay for current construction costs. (Rel. 35-17858)

OVER

SECURITIES ACT REGISTRATIONS FILED

PUBLIC SERVICE COMPANY OF COLORADO, 550 - 15th St., Denver, Colo. 80202 - 1,500,000 shares of common stock, to be offered for sale (\*at \$23 per share maximum) through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, and The First Boston Corp., 20 Exchange Pl., both of New York. An additional 150,000 shares of common stock are to be offered for subscription by full time employees of the company and certain subsidiaries. Net proceeds will be applied to the reduction of the company's outstanding commercial paper issued for construction needs. Construction expenditures (exclusive of subsidiaries) are estimated at \$151,828,000 for 1973. (File 2-46780 - Jan 4)

POWER-SKI CORPORATION, 5500 N. Northwest Highway, Chicago, Ill. 60630 - 260,000 shares of common stock, to be offered for sale at \$5 per share. No underwriting is involved. The company manufactures and sells the Power-Ski, a motor-driven aquatic recreational vehicle under a license agreement with Control Grinding Corporation. Of the net proceeds, \$300,000 will be used to purchase manufacturing equipment and the balance for working capital and other corporate purposes. (File 2-46781 - Jan 4)

GENERAL AMERICAN TRANSPORTATION CORPORATION, 120 S. Riverside Plaza, Chicago, Ill. 60606 - 26,162 shares of common stock, which may be offered for sale from time to time by certain shareholders at prices current at the time of sale (\* \$43.25 per share maximum). (File 2-46782 - Jan 2)

COLECO INDUSTRIES, INC., 945 Asylum Ave., Hartford, Conn. 06105 - 11,556 shares of common stock, which are to be offered for sale by certain shareholders at prices current at the time of sale (\* \$27.75 per share maximum). The company designs, manufactures and markets recreational products, games and toys. (File 2-46783 - Jan 4)

EAST EUROPE IMPORT EXPORT, INC., 381 Park Ave. South, New York 10016 - 150,000 shares of common stock, to be offered for sale at \$5 per share by Davis Securities Co., Inc., 50 Broadway, New York 10004. The company proposes either for its own account or in agency capacity to engage in importing and exporting products including but not limited to motor vehicles. Net proceeds will be used for working capital and other corporate purposes. (File 2-46784 - Jan 4)

OTTER TAIL POWER COMPANY, 215 S. Cascade St., Fergus Falls, Minn. 56537 - \$12 million of first mortgage bonds, due 2003, to be offered for sale at competitive bidding. Net proceeds will be applied to retire a portion of the company's short-term indebtedness as temporary financing for its constructing program. Construction expenditures are estimated at \$91,400,000 for the years 1973 through 1977. (File 2-46785 - Jan 4)

MISCELLANEOUS

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated, responding to the item on the 8K form numbered in the parentheses. 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 several items of the form was included in the January 2 News Digest.

8K Reports for Dec 72

American Bancorp Nov 72(7)	0-6305-2	Comdisco, Inc.(7,14)	2-45378-2
American Business Products, Inc. (13)	0-3794-2	Continental Telephone Corp(7,14)	1-4765-2
Amfesco Inds., Inc. Nov 72(2)	2-41863-2	Cybermatics, Inc.(7,13,14)	0-3856-2
Analog Devices, Inc. Oct 72 (4,14)	0-4407-2	Diamonhead Corp (3,7)	0-6263-2
Anderson Clayton & Co.(7,13,14)	1-3245-2	Dixie Yarns, Inc. Nov 72 (4,7,8,14)	0-2585-2
Applied Logic Corp (3)	0-4351-2	Duquesne Light Co.(7,14)	1-956-2
Arkansas Power & Light Co. (7,14)	0-375-2	Dynamics Corp of America Nov 72(10,12)	1-4686-2
Atlantis Development Co. Oct 72(3,14)	0-2018-2	Eagle County Development Corp (13)	0-3778-2
Bird & Son, Inc. (8)	0-828-2	Fabrics National, Inc.(2,14)	1-5967-2
Cambridge Beverage Corp (11,14)	0-5701-2	First Executive Corp Nov 72(13)	0-3042-2
Campbell Industries Jun 72(3)	1-4577-2	Forum Restaurants, Inc.(13)	0-5125-2
Central Banking System Inc.(13)	0-3652-2	Franzia Brothers Winery (11)	0-6684-2
Century Laboratories, Inc. (1,7,14)	0-3303-2	G.R.I. Corp (12)	1-6421-2
Chatham Corp(8)	0-1540-2	General Telephone Co. of Upstate New York, Inc.(3)	2-34622-2
Clopay Corp Sep 72(4,7,9,14)	1-3454-2	Goodyear Tire & Rubber Co. (7,14)	1-1927-2
Cole National Corp(4,7,14)	1-5188-2		

CONTINUED

8K Reports for Dec 72

Gulf Republic Financial Corp Nov 72(11,14)	2-41940-2	Petrolane Inc. Aug 72(7,14)	1-4731-2
Hayden Stone Inc.(3,8,13,14)	1-6817-2	Oct 72(13,14)	1-4731-2
Hill Inds., Inc. Oct 72(7)	2-45045-2	Ransburg Corp (3)	1-6870-2
Hydrophilics Int'l Inc.(11,13, 14)	2-40176-2	Rapidek Inds., Inc.(13)	2-40686-2
IDS Financial Corp (13,14)	2-37219-2	Revere Racing Association Inc.(8)	0-1590-2
Indianapolis Water Co. Nov 72(3)	0-1035-2	Rohr Industries, Inc. Nov 72 (11,14)	1-6101-2
Institute of Broadcast Arts, Inc. Sep 72(11)	0-5117-2	Ross Furniture Corp (11)	1-6777-2
Jayark Corp (1,7,13,14)	0-3255-2	Russell Stover Candies, Inc. (11,14)	0-40-2
Jupiter Inds., Inc. Oct 72(13,14)	1-5565-2	Safeguard Inds., Inc.(2,7,14)	1-5620-2
Kentucky Finance Co., Inc. (7,14)	0-2846-2	Skil Corp Nov 72(13)	1-4921-2
Kroehler Mfg. Co. (7,14)	1-6071-2	Southeastern Properties, Inc. (3,14)	2-41669-2
LTV Aerospace Corp (7,14)	1-5219-2	Southwest Airlines Co. (7,8,13,14)	0-6268-2
Laneco, Inc. Oct 72(2,14)	1-7053-2	Stewart Sandwiches, Inc.(7)	0-4274-2
T.H. Lehman & Co., Inc.(7,14)	2-35200-2	TFI Companies, Inc.(2,3,7,14)	1-4722-2
Louisiana Power & Light Co. (7,11,14)	0-1236-2	Technology Transfer, Ltd.(11,14)	2-41164-2
Magnadyn Financial Corp(7,9,11)	2-28601-2	Teletronics Int'l Inc.(11,14)	2-39152-2
Marifarms, Inc.(3,13)	0-6232-2	Towle Mfg. Co. Oct 72(11)	0-454-2
Mattel, Inc. (3)	1-5647-2	Mar 72(7,14)	0-454-2
McMoran Exploration Co.(2,14)	0-5332-2	Transocean Gulf Oil Co.(4,14)	1-6275-2
Merrill Bankshares Co.(7,13)	0-3675-2	Treadway Companies, Inc.(11,13)	1-4467-2
Microdyne Corp (9)	0-4384-2	Tribune Oil Corp (8,14)	0-1623-2
Mid-America Life Assurance Co. (11,14)	2-23599-2	Twenty First Century Communications, Inc.(2)	2-41799-2
Multibank Financial Corp (3,13,14)	0-3818-2	UB Financial Corp (7,13)	0-5475-2
Multivest Real Estate Fund, Ltd. Ser III (3)	2-42313-2	URS Systems Corp (13)	1-6067-2
National Hospital Corp(13,14)	0-3162-2	Unifi Inc. (8)	2-34807-2
Norton Simon, Inc. (13)	1-5687-2	Union Pacific RR Co.(7,14)	1-1324-2
Odyssey Inc. (13)	2-43505-2	United Bowling Centers, Inc. (11,13)	2-17125-2
Oxford Laboratories (7,14)	0-5837-2	United Jersey Banks(13)	1-6451-2
Patent Management Inc.(13)	0-4153-2	Vance, Sanders & Co., Inc.(3)	0-229-2
Pease & Elliman Realty Trust (7)	2-45261-2	Warnaco, Inc.(7,9,14)	1-4715-2
Peerless Tube Co. Nov 72(7,14)	0-514-2	Washington-Lee Savings & Loan Association Nov 72(11)	0-3494-2
Pennsylvania Power Co.(4,7,14)	1-3491-2	West Point Pepperell Inc. (11,13,14)	1-4990-2
		Zapata Corp Nov 72(7,13,14)	1-4219-2

**TRADING SUSPENSIONS CONTINUED.** The SEC has ordered the suspension of over-the-counter trading in the securities of Clinton Oil Company and Management Dynamics, Inc. for the further ten-day period January 17-26, inclusive.

**SECURITIES ACT REGISTRATIONS.** Effective January 15: Tri-Aid Sciences, Inc., 2-43172.  
Effective January 16: American International Reinsurance Co., Inc., 2-46334; Brown Group, Inc., 2-46627; ADRs of David Jones' Limited, 2-46519; Day Mines, Inc., 2-44734 (40 days); Decision Data Computer Corp., 2-45992 (40 days); Peoples Gas Co., 2-46624; Property Trust of America, 2-45739; Samuel Moore and Co., 2-46588; Municipal Investment Trust Fund, Tenth Monthly Payment Series, 2-46379; Texas-Southwestern Municipal Bond Fund, Series I, 2-46106; Universal Security Instruments, Inc., 2-46087 (Apr 16); Utah Power & Light Co., 2-45927; WD-40 Company, 2-46594 (Apr 16).

**NOTE TO DEALERS.** The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

\*As estimated for purposes of computing the registration fee.

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