

# sec news digest

a daily summary from the securities and exchange commission

Issue 73-182

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September 19, 1973

## COMMISSION ANNOUNCEMENTS

COMMENT PERIOD EXTENDED ON DISCLOSURE OF CIVIL OR CRIMINAL LITIGATION OR ADMINISTRATIVE DISCIPLINARY PROCEEDINGS AFFECTING PROFESSIONALS PRACTICING BEFORE THE COMMISSION. On July 25, 1973 the Commission announced an inquiry to obtain information and ascertain views of interested persons concerning the materiality of disclosure in filings with the Commission of civil and criminal litigation and of administrative disciplinary proceedings involving professionals who practice before the Commission. (Rel. 33-5411)

The time for submitting such comments has been extended from September 15 to October 30, 1973. Comments should refer to File No. S7-488. (Rel. 33-5422)

CO-BUILD COMPANIES TRADING SUSPENDED. The SEC announced the suspension of the exchange and over-the-counter trading in the securities of Co-Build Companies, Inc. for one ten day period beginning September 18 and terminating at midnight (EDT) on September 27, 1973.

Co-Build is a U.S. Virgin Islands corporation with offices at St. Thomas, U. S. Virgin Islands and Philadelphia, Pennsylvania. It primarily markets and constructs low and moderate priced housing units and related facilities.

The suspension was ordered because of questions about the accuracy of financial information filed with the Commission and because the company has not filed its annual report on Form 10-K for its fiscal year ended April 30, 1973. The American Stock Exchange halted trading in the company's common stock on August 7, 1973. (Rel. 34-10396)

## COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES MATRE, INC., OTHERS. The Denver Regional Office announced that on September 12 a complaint was filed in the Federal court in Denver, Colorado, seeking to enjoin Matre, Inc. of Colorado Springs, Colorado, Dino Grandis of Divide, Colorado, Pierre Pavlov of Divide, Colorado, Marjorie Lynn Trease of Divide, Colorado, Suzanne B. O'Connell of Monterey, Massachusetts and Joseph T. Cocomise of Divide, Colorado, from violations of the registration and antifraud provisions of the Federal securities laws in connection with the offer and sale of the common stock of Matre, Inc. (LR-6062)

ASSOCIATED UNDERWRITERS, INC., RESTRAINED AND A SIPC TRUSTEE APPOINTED. The Denver Regional Office announced that a civil action has been filed in the Federal court in Salt Lake City against the brokerage firm of Associated Underwriters, Inc., and Bruce A. Jensen, its president, and Associated Equities Corporation, a controlling person.

On September 11, 1973, a temporary restraining order was issued against violations of the customer protection, net capital, reporting and bookkeeping provisions of the securities laws and John H. Allen was appointed SIPC trustee for the liquidation of Associated Underwriters, Inc. (LR-6063)

## HOLDING COMPANY ACT RELEASES

GEORGIA POWER COMPANY. An order has been issued authorizing Georgia Power Company of Atlanta, subsidiary of The Southern Company, to borrow up to \$185 million under credit commitments from four New York banks. Georgia Power will use the commitments only to the extent necessary to backup the issuance of up to \$300 million of commercial paper previously authorized by the Commission. (Rel. 35-18099)

OHIO POWER COMPANY. An order has been issued upon an application of Ohio Power Company, subsidiary of American Electric Power Company, Inc., authorizing a revision of the list of participating banks in connection with the proposed issue and sale of notes by Ohio to banks. (Rel. 35-18100)

## SECURITIES ACT REGISTRATIONS FILED

(Note: "Per share maximum" prices referred to in the following summaries of registration statements are prices estimated for the purpose of computing the registration fee and are not necessarily prices at which the securities will be sold.)

JOHN HANCOCK BOND FUND, INC., 200 Berkeley St., Boston, Mass. 02117 - 1,000,000 shares of capital stock, to be offered for sale at net asset value plus an 8.70% sales charge on amounts under \$7,500. The Fund is a diversified open-end investment company, whose objective is a high level of income through investment in debt securities. John Hancock Distributors, Inc., will act as distributor, and its parent company, John Hancock Advisers, Inc., itself a wholly owned subsidiary of John Hancock Mutual Life Insurance Company, will act as investment adviser. (File 2-48925 - Aug. 27)

COLDWELL, BANKER EMPLOYEES INVESTMENT CORP. (general partner), 533 Fremont Ave., Los Angeles, Cal. 90017 - \$2 million of partnership interests in Coldwell, Banker Employees Investment - 2 (the Partnership), to be offered for sale at \$1,000 per unit to individuals who are full-time employees of Coldwell, Banker & Company, or any of its subsidiaries, or who are independent contractors affiliated on a full-time basis, at the time the purchase is made. The Partnership is to be formed to invest in real property and to develop and to operate such property. (File 2-48926 - Aug. 27)

TITLESEARCH, INC., 301 Citizens Commonwealth Center, Charlottesville, Va. 22902 - 11,000 shares of common stock to be offered for sale; no underwriting is involved. The company provides real estate title examination services to attorneys with the assistance of computer and microfilm technology. Net proceeds will be used to prepare two additional title plants. (File 2-48927 - Aug. 27)

HAMILTON BANCSHARES, INC., 701 Market St., Chattanooga, Tenn. 37402 - 159,106 shares of common stock. Of these shares, it is proposed to offer:

- (a) 54,736 shares in exchange for the outstanding common stock of Hamilton National Bank of Chattanooga (Chattanooga) and Hamilton Bank of Morristown (Morristown), at the rate of 2 shares for each Chattanooga share, and 16 shares for each Morristown share; and
  - (b) 104,370 shares in exchange for the outstanding common stock of Farmers National Bank of Winchester (Winchester), at the rate of 3 shares for each Winchester share.
- (File 2-48933 - Aug. 27)

In a separate statement, the company proposes to offer 444,390 shares of common stock in exchange for the outstanding common stock of the following companies at the specified ratios:

- (a) 2.3 shares for each share of Hamilton Bank of Johnson City;
- (b) 6.0 shares for each share of Hamilton Bank of Dalton;
- (c) 4.0 shares for each share of Hamilton Bank of Rhea County;
- (d) 3.5 shares for each share of Hamilton Bank of Marion County; and
- (e) 4.0 shares for each share of Hamilton National Bank of Loudon.

Bancshares is a bank holding company owning majority stock in 14 banks. (File 2-48934 - Aug. 27)

MUNICIPAL INVESTMENT TRUST FUND, New York, N.Y. - \$57,750,000 of units of the 17th Monthly Payment Series. The Fund was created under New York law by a trust agreement among Merrill Lynch, Pierce, Fenner & Smith, Inc., Bache & Co., Inc., and duPont Walston Inc. as sponsors, The Bank of New York as trustee and Standard & Poor's Corporation as evaluator. It was formed for the purpose of obtaining tax exempt income through investment in a fixed portfolio of long term state, municipal and public authority Bonds rated BBB or better by Standard & Poor's Corp. or Baa or better by Moody's Investors Service. The interest on such bonds is exempt from all Federal income tax under existing law in the opinion of counsel. (File 2-48935 - Aug. 27)

FIRST FINANCIAL CORPORATION, 416 Franklin St., Tampa, Fla. 33602 - 946,000 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common stock of The Lewis State Bank at the rate of 2.2 First Financial shares for each Bank share. First Financial is a bank holding company. (File 2-48936 - Aug. 28)

CONTROLS RESEARCH CORPORATION, 2100 South Fairview, Santa Ana, Cal. 92704 - 1,388,321 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common stock of Midtex, Incorporated and Comstar Corporation, at the rate of one share for each Midtex share, one share for each six Comstar share. Controls Research primarily manufactures and markets electrical switches and

electronic keyboards for use in calculators and computer terminal systems. Midtex manufactures and markets electronic relays for use in various electronic equipment and devices. Comstar primarily manufactures and markets micro-computers for industrial control applications and discrete parts manufacturing. (File 2-48938 - Aug. 28)

**STOCK PLANS FILED.** The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

Vetco Offshore Industries, Inc., Ventura, Cal. (File 2-48918) - 557,500 shares  
 Duplex Products Inc., Sycamore, Ill. (File 2-48919) - 50,000 shares  
 E. T. Barwick Industries, Inc., Chamblee, Georgia (File 2-48928) - 100,000 shares  
 Whitaker Cable Corporation, North Kansas City, Mo. (File 2-48929) - 40,000 shares  
 Technomic Research Associates, Inc., Chicago, Ill. (File 2-48930) - 144,800 shares  
 Cubic Corporation, San Diego, Cal. (File 2-48931) - 75,000 shares  
 Savin Business Machines Corporation, Valhalla, N. Y. (File 2-48932) - 20,000 shares  
 Yardney Electric Corporation, Pawcatuck, Conn. (File 2-48937) - 350,000 shares

**SECURITIES ACT REGISTRATIONS.** Effective September 18: Agri-Link Corp., 2-48249; American Hospital Supply Corp., 2-48780; CPC International Inc., 2-48849; Florida Rock Industries, Inc., 2-47693; General Telephone Company of the Southwest, 2-48869; Koehring Company, 2-48860; National Semiconductor Corp., 2-48960; University Patents, Inc., 2-47826; The Williams Companies, 2-48950.

#### RECENT FORM 8-K 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, and any newly enacted requirements effecting registrant's business.

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
LEHIGH COAL & NAVIGATION CO	0	08/73
LEVITZ FURNITURE CORP	13	08/73
LONG ISLAND LIGHTING CO	3,7,13	08/73
LORAL CORP	3	08/73
MANUFACTURERS NATIONAL CORP	13	08/73
MAYNARD OIL CO	13,14	08/73
MEDICAL SCIENTIFIC INTERNATIONAL CORP	13,14	08/73
MEMUREX CORP	10,14	08/73
MERCK & CO INC	0	08/73
MICHIGAN GENERAL CORP	7,8,13,14	08/73
MICHIGAN WISCONSIN PIPELINE CO	7,11,14	08/73
MIDWEST MANAGEMENT CORP	2,14	08/73
MIRACLE MART INC	13,14	08/73
MOHAWK DATA SCIENCES CORP	7,13,14	08/73
MULTIBANK FINANCIAL CORP	13	08/73
NORTHERN INDIANA PUBLIC SERVICE CO	3,14	08/73
OCCEIDENTAL PETROLEUM CORP	13,14	08/73
ONEAL JONES & FELDMAN INC	12,14	08/73
OTTER TAIL POWER CO	7,14	08/73
PACIFIC AMERICAN REAL ESTATE FUND 1971B	7,14	08/73
PACKAGING SYSTEMS CORP	13,14	08/73
PAK INVESTMENT CO	7,14	08/73
PARKVIEW GEM INC	2,10	08/73
PENN AKRON CORP	4,7,11,14	08/73
PHILADELPHIA ELECTRIC CO	3,14	08/73
PONDEROSA INTERNATIONAL INC	7	08/73
PREFERRED LAND CORP	12,14	08/73
PURIFICATION SCIENCES INC	4,7,7,12,13,14	08/73

8K REPORTS CONT.

KEGLINCY FOR MEN LTD	13	06/73
KEITHMULL CHEMICALS INC	2,7,14	06/73
REPUBLIC CORP	1,11	08/73
KELI CORP	12,14	06/73
ROYAL SCOUTSMAN INNS CORP	3,13,14	08/73
SALTA FE INTERNATIONAL CORP	1	08/73
SAVIN BUSINESS MACHINES CORP	13	08/73
SCA SERVICES INC	11,13,14	08/73
SECURITY BANKCORP INC	3,13	06/73
SHUWBOAT INC	13	08/73
SOLON AUTOMATED SERVICES INC	1,14	08/73
STATE STREET BOSTON FINANCIAL CORP	2,7,14	08/73
SYMETRICS INDUSTRIES INC	13	06/73
TELE COMMUNICATIONS INC	2,7,14	06/73
UNITED STATES INDUSTRIES INC	3,13	08/73
UNIVERSAL FOODS CORP	7	08/73
VIRING GENERAL CORP	9,14	08/73
WAGNER ELECTRIC CORP	14	08/73
WASTE RESOURCES CORP	3,13,14	08/73
WESTERN MARINE ELECTRONICS CO	13	08/73
WHITLOCK CORP	13,14	06/73
WHITTAKER CORP	7,10,13,14	06/73
WISCONSIN ELECTRIC POWER CO	3	08/73
WISCONSIN MICHIGAN POWER CO	3	08/73
WOMETCO ENTERPRISES INC	1	08/73
AMERICAN PET CO	2,7,14	07/73
CAMBRIDGE MEMORIES INC	2,7,13,14	06/73
CFS CONTINENTAL INC	13	06/73
TWENTIETH CENTURY INDUSTRIES INC	11	08/73
UNIVERSITY COMPUTING CO	2,8,11,13,14	05/73

## AMENDMENTS TO REPORTS ON FORM 8-K

AMERICAN FLETCHER MORTGAGE INVESTORS	14	05/73
BROOKS INDUSTRIES INC	4,7,14	04/73
BUILDING SYSTEMS INC	13,14	07/73
CASTAGNA ELECTRONICS CORP	7,9	02/73
CORDURA CORP	10,14	07/73
CORTEKKA CORP	14	02/73
DOWNE COMMUNICATIONS INC	14	11/72
EMPIRE EQUITIES INC	13	06/73
ENROC INDUSTRIES INC	2,7	06/73
EQUITABLE LIFE MORTGAGE & REALTY INVESTO	7,14	03/73
EXECUTIVE GROWTH PLANS INC	7,13	04/73
FAIRFIELD GENERAL CORP	3	05/73
FEDERAL SIGN & SIGNAL CORP	14	01/73
GODDARD INDUSTRIES INC	14	05/73
GREAT NORTHERN NEKOUSA CORP	4,14	07/73
INTERNATIONAL HARVESTER CO	10	07/73
LIBBY MCNEILL & LIBBY	10,14	06/73
MANATI INDUSTRIES INC	2,10	11/72
MCDERMOTT J RAY & CO INC	4	06/73
OVERHEAD DOOR CORP	11,14	05/73
PACIFIC TELEPHONE & TELEGRAPH CO	7	06/73
PENNSYLVANIA CO	8	05/73
PENNSYLVANIA CO	8	07/73
PHILIPSBORN INC	14	07/73
POLLUTION CONTROL INDUSTRIES INC	14	05/73

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Copies of registration statements may be ordered from the Commission's Public Reference Section. All other referenced material is available in the issue of the SEC Docket indicated in parentheses below the News Digest Issue No. Both the News Digest (\$33.00 a year, first class mail, \$8.25 additional for foreign mailing, \$25.00 additional for air mail) and the SEC Docket (\$17.00 a year, first class mail, \$4.25 additional for foreign mailing) are for sale by the Superintendent of Documents, Government Printing Office, Washington, D. C. 20402.