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COMMISSION ANNOUNCEMENTS

COMMISSION TO ESTABLISH OFFICE OF SMALL BUSINESS POLICY

Chairman Harold M. Williams announced today formation of an Office of Small Business Policy within the Commission's Division of Corporation Finance.

Mr. Williams announced the organizational step in a statement prepared for delivery at the opening of a Regional Conference of the President's Conference on Small Business, in New York City on Thursday morning. He said the new office would deal with recurring problems faced by small corporations seeking to raise capital through public offerings of securities.

The Office of Small Business Policy will serve as a focal point for small business matters within the Division; process the new, simplified S-18 registration forms designed for small issuers; act as liaison with Congress, other government agencies and the White House Conference on Small Business; and have primary responsibility for further rulemaking initiatives designed to assist small businesses.

The new office will be headed by Mary E.T. Beach, an Associate Director of the Division of Corporation Finance.

REORGANIZATION ANNOUNCED IN DIVISION OF CORPORATION FINANCE

Edward F. Greene, Director of the Division of Corporation Finance, announced today a reorganization of the Division's leadership. In addition to establishment of the Office of Small Business Policy and the accompanying increased attention on the needs of small businesses, the reorganization will address the further integration of disclosure filings under the Securities Act of 1933 and the Securities Exchange Act of 1934, and revising the nature of required disclosures and staff review procedures.

Mr. Greene said he has appointed Lee B. Spencer, Jr., formerly Associate Director of the Division of Investment Management, to be Deputy Director of the Division of Corporation Finance. Mr. Spencer will serve, he said, as chief operating officer of the Division. Mr. Spencer joined the Commission's staff in 1976 as the Chief Counsel of the Division of Investment Management. Prior to that, he was engaged in private practice with a New York City law firm specializing in corporate and securities law matters. Appointed an Associate Director of that Division in 1978, Mr. Spencer supervised, among other things, the work related to the Commission's adoption and implementation of its new integrated filing and reporting system for management investment companies, its new institutional investor disclosure programs and its new registration and disclosure system for investment advisers. He is a graduate of Princeton University and Yale Law School.

Mary E. T. Beach, currently an Associate Director of the Division of Corporation Finance, will assume responsibility for the newly created Office of Small Business Policy and for the Office of International Corporate Finance. "Assistance to small businesses is a top priority of the Division," Mr. Greene said, "and will require substantially increased resources. Mrs. Beach will head up the effort on a substantially full time basis. Her first step will be to create and staff the new small office."

Mr. Greene also announced the appointment of Michael Connell, currently in the Commission's Office of the General Counsel, to be Associate Director in charge of the Division's Office of the Chief Counsel, the Office of Disclosure Policy and Proceedings, and the Office of Tender Offers, Acquisition and Small Issues. Mr. Connell joined the Commission staff in July of 1978. Prior to coming to the Commission, he was a partner in a Los Angeles, California law firm, specializing in corporate and securities matters. Mr. Connell is a graduate of Harvard College and the Harvard Law School.

William C. Wood will continue as Associate Director in charge of Operations.

FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act, has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporation will be made available beginning today: Castle and Cooke Inc. These files, and others made available previously, may be inspected at the Commission's Public Reference Room, Room 6101, 1100 L Street, N.W., Washington, D.C., between the hours of 9 a.m. and 5 p.m. Persons wishing further information may call the Public Reference Room at (202) 523-5360.

MEETING OF THE ADVISORY COMMITTEE ON OIL AND GAS ACCOUNTING ANNOUNCED

The next meeting of the SEC Advisory Committee on Oil and Gas Accounting has been scheduled to be held in Room 776 of the Commission's headquarters office at 500 North Capitol Street, Washington, D.C. on Tuesday, May 1, 1979. The summarized agenda for this meeting is as follows: (1) Discussion of accounting measurement issues, including the matching of exploration and development costs with reserve additions; (2) Review of alternative formats for the proposed supplemental earnings summary; (3) Discussion of problems involved in estimating, auditing, and disclosing reserve information; and (4) Consideration of other matters coming to the committee's attention.

The meeting will begin at 9:30 a.m. and will be open to the public.

ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS TERMINATED AGAINST S. D. LEIDESDORF & CO.

The Commission announced that on April 4 it entered an Order Terminating Proceedings In the Matter of S.D. Leidesdorf & Co. This Order concludes actions related to the settlement of an administrative proceeding described in Accounting Series Release No. 209. (Rel. 34-15702)

CRIMINAL PROCEEDINGS

JAMES DYER PLEADS GUILTY

The Washington Regional Office announced that on April 4 James W. Dyer of McLean, Virginia, pleaded guilty in the U.S. District Court for the Eastern District of Virginia, Alexandria Division, to a criminal information charging him with a violation of the registration provisions of the Securities Act of 1933, and with conspiring to violate those provisions. The charges arose in Mr. Dyer's offer and sale of the common stock of Research Homes, Inc. Dyer was chairman of the board of Research Homes from its formation in 1970 until the company filed for bankruptcy in July 1977. Chief Judge Albert V. Bryan, Jr. set sentencing for May 4. (U.S. v. James W. Dyer). (LR-8711)

INVESTMENT COMPANY ACT RELEASES

CURRENT INTEREST, INC.

A notice has been issued giving interested persons until April 27 to request a hearing on an application of Current Interest, Inc., a registered open-end investment company, requesting an order pursuant to Section 6(c) of the Act, exempting Current Interest from the provisions of Rules 2a-4 and 22c-1 under the Act, to the extent necessary to permit Current Interest to compute its net asset value per share, for the purposes of effecting sales, redemptions and repurchases of its shares, to the nearest one cent on a share value of one dollar. (Rel. IC-10651 - Apr. 4)

CORRECTION RE HANSEATIC MONEY MARKET TRUST

In the News Digest of March 30, 1979 (Rel. IC-10648) under the heading "Investment Company Act Releases", the date of April 16 was erroneously stated for persons to request a hearing in the matter of Hanseatic Money Market Trust. The correct date should have been April 23.

HOLDING COMPANY ACT RELEASES

OHIO POWER COMPANY

A supplemental order has been issued authorizing a proposal of Ohio Power Company, subsidiary of American Electric Power Company, Inc., that Ohio Power change its existing lines of credit and change certain banks from which it receives such credit. (Rel. 35-20988 - Apr. 4)

PENNSYLVANIA ELECTRIC COMPANY

A notice has been issued giving interested persons until April 26 to request a hearing on a proposal of Pennsylvania Electric Company (Penelec), subsidiary of General Public Utilities Corporation, that Penelec issue and sell \$116 million in short-term notes to banks, through December 31, 1979. (Rel. 35-20989 - Apr. 4)

METROPOLITAN EDISON COMPANY

A notice has been issued giving interested persons until April 26 to request a hearing on a proposal of Metropolitan Edison Company (Met-Ed), subsidiary of General Public Utilities Corporation, that Met-Ed issue or renew unsecured promissory notes evidencing short-term borrowings. (Rel. 35-20990 - Apr. 4)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF A RULE CHANGE

A rule change filed by Boston Stock Exchange Clearing Corporation pursuant to Rule 19b-4 (SR-BSECC-79-1) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposed rule change concerns the establishment of fees for the clearance and settlement of trades made through the Intermarket Trading System (ITS). Publication of the proposal is expected to be made in the Federal Register during the week of April 9. (Rel. 34-15703)

MISCELLANEOUS

SECURA CORPORATION

A notice has been issued giving interested persons until April 23 to request a hearing on an application of Secura Corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Secura from the reporting requirements of Sections 13 and 15(d) of the Act. Secura became a wholly-owned subsidiary of Integon Corporation, as the result of the purchase of all of Secura's outstanding common stock by Integon Corporation. (Rel. 34-15696)

NATIONAL RECREATION PRODUCTS, INC.

A notice has been issued giving interested persons until April 23 to request a hearing on an application of National Recreation Products, Inc., pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting National from filing periodic reports pursuant to Sections 13 and 15(d) of the Act. On December 27, 1978, National became a wholly-owned subsidiary of Fuqua Industries, Inc. as the result of a merger. (Rel. 34-15697)

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; and File number and date filed.

- (S-8) FIRST INTERNATIONAL BANCSHARES, INC., First International Bldg., 1201 Elm St., Dallas, Tex. 75270 (214) 744-7180 - \$6,550,000 of interests and 200,000 shares of common stock. (File 2-63988 - Apr. 4)

- (S-16) INDIANAPOLIS POWER & LIGHT COMPANY, 25 Monument Circle, P.D. Box 1595B, Indianapolis, Ind. 46206 (317) 261-8261 - 200,000 shares of common stock. The company is engaged in generating, transmitting, distributing and selling electric energy. (File 2-63989 - Apr. 4)
- (S-16) KANSAS CITY POWER & LIGHT COMPANY, 1330 Baltimore Ave., Kansas City, Mo. 64141 (816) 556-2200 - 1,600,000 shares of common stock. Underwriters: Merrill Lynch White Weld Capital Markets Group and E. F. Hutton & Company Inc. The company is engaged in the generation, transmission, distribution and sale of electric energy. (File 2-63990 - Apr. 4)
- (S-8) CARLISLE CORPORATION, 1700 DuBois Tower, 511 Walnut St., Cincinnati, Ohio 45202 - 250,000 shares of common stock. (File 2-63991 - Apr. 4)
- (S-16) DELUXE CHECK PRINTERS, INCORPORATED, 1080 West County Rd. F, St. Paul, Minn. 55164 (612) 483-7111 - 28,000 shares of common stock. (File 2-63992 - Apr. 4)
- (S-8) JEWEL COMPANIES, INC., 5725 N. East River Rd., Chicago, Ill. 60631 (312) 693-6000 - \$15,500,000 of participations. (File 2-63993 - Apr. 4)
- (S-5) TAX EXEMPT BOND FUND FOR MINNESOTANS, INCORPORATED, 1414 Soo Line Bldg., Minneapolis, Minn. 55402 - 200,000 shares of capital stock. (File 2-63994 - Apr. 4)
- (S-7) FLEXI-VAN CORPORATION, 330 Madison Ave., New York, N.Y. 10017 (212) 682-7888 - 2,000,000 shares of cumulative preferred stock. Underwriters: Dean Witter Reynolds Inc. and Blyth Eastman Dillon & Co. Inc. The company is a transportation equipment leasing company. (File 2-63995 - Apr. 4)
- (S-16) ZIONS UTAH BANCORPORATION, 350 Kennecott Bldg., Salt Lake City, Utah 84133 (801) 524-4787 - 100,000 shares of common stock. The company is engaged in the commercial banking business. (File 2-63996 - Mar. 27)
- (S-8) MILLIPORE CORPORATION, Ashby Rd., Bedford, Mass. 01730 (617) 275-9200 - 80,150 shares of common stock. (File 2-63997 - Apr. 4)
- (S-7) PENTAIR, INC., 1700 West Highway 36, St. Paul, Minn. 55113 (612) 636-7920 - 400,000 shares of cumulative convertible preferred shares. Underwriters: Shearson Hayden Stone Inc. and Dain, Kalman & Quail Inc. The company is a manufacturer of fine printing paper. (File 2-63998 - Apr. 4)
- (S-8) BETZ LABORATORIES, INC., 4636 Somerton Rd., Trevose, Pa. 19047 (215) 355-3300 - 19,583 shares of common stock. (File 2-63999 - Mar. 26)
- (S-8) SAN DIEGO GAS & ELECTRIC COMPANY, 101 Ash St., San Diego, Cal. 92101 (415) 393-9000 - \$5,500,000 of interests and 450,000 shares of common stock. (File 2-64000 - Apr. 4)
- (S-7) WENDY'S INTERNATIONAL, INC., Box 256, 4288 West Dublin-Granville, Rd., Dublin, Ohio 43017 (614) 889-0900 - 2,000,000 shares of common shares. (File 2-64001 - Apr. 4)
- In a separate (S-16) statement the company seeks registration of 60,000 shares of common shares. (File 2-64002 - Apr. 4)
- In a third statement (S-16) the company seeks registration of 21,376 common shares. (File 2-64003 - Apr. 4)
- In a fourth statement (S-16) the company seeks registration of 224,417 common shares. (File 2-64004 - Apr. 4)
- (S-16) HUGHES TOOL COMPANY, 5425 Polk Ave., Houston, Tex. 77023 (713) 924-2222 - 100,000 shares of common stock. The company is engaged in providing equipment and services to the oil and gas exploration and production industry. (File 2-64005 - Apr. 5)

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 (Form 13-G) may in lieu of filing a Schedule 13D file a Form 13-G 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 February 15-20, 1979. 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 sent forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
* Victor L. Sayyah Sayyah Corp. HCA, Inc., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 200,589 shs. (85.3%)	2-15-79
* Joel Greenberg Riverside Foods Ltd Mobex Corp.	Bluebird, Inc. (Philadelphia, PA) Common Stock - 1,695,300 shs. (30.5%) Clarke Corp. (Morrisville, PA) Common Stock - 1,000,000 shs. (40.5%) on conversion of Preferred Stock	2-15-79 2-15-79
* TM Cablevision, Inc. Times Mirror Cor. Robert E. Griffin	Communication Properties, Inc. (Austin, TX) Common Stock - 4,807,344 shs. (97.4%) Escalade, Inc. (Evansville, IN) Common Stock - 162,762 shs.	2-15-79 2-15-79
Alpha Capital Company	Gulf Interstate Co. (Houston, TX) Common Stock - 60,400 shs.	2-15-79
* Francis A. Coy Laurence A. Coy D.H. Blair Securities Corp.	Inarco Corp. (Twinsburg, OH) Common Stock - 140,000 shs. Common Stock - 120,000 shs. on exercise of Warrants & Options (F.A. Coy has the right to acquire an additional 60,000 shs.) Unimax Group, Inc. (NYC) Common Stock - 76,700 shs. Common Stock - 2,450 shs. on conversion of Preferred Stock	2-15-79 2-15-79
* Interstate Properties Arpeja II	Vornado, Inc. (Gorfield, NJ) Common Stock - 747,700 shs. (14.22%) Arpeja-California, Inc. (Los Angeles, CA) Common Stock - 1,644,150 shs. (92.5%)	2-15-79 2-16-79
Mannip Limited (British Virgin Islands.) DeLuxe Check Printers, Inc.	Dan River, Inc. (Danville, VA) Common Stock - 385,100 shs. Data Card Corp. (Minnetonka, MN) Common Stock - 1,459,614 shs. (51.5%) Common Stock - 315,000 shs. on exercise of Options	2-16-79 2-16-79
* Gulf & Western Industries, Inc. Charles G. Bluhdorn	Esquire, Inc. (NYC) Common Stock - 600,000 shs. (27.33%)	2-16-79
* Donald F. Barrengos Diana K. Barrengos	Family Record Plan, Inc. (Los Angeles, CA) Common Stock - 69,838 shs. (11.6%)	2-16-79
* Alan F. Kane	Family Record Plan, Inc. (Encino, CA) Common Stock - 329,820 shs. (54.9%)	2-16-79

ACQUISITION REPORTS CONT.

Credit & Commerce American Investment, B.V. (Netherlands) Parent	Financial General Bankshares, Inc. (Washington, DC) Common Stock - 250,110 shs.	2-16-79
Credit & Commerce American Holdings, N.V. (Netherlands Antilles)		
* Jeffrey A. Schultz	Fraser Mortgage Investments (Cleveland, OH) Shares of Beneficial Interest - 181,315 (17.47%) (Included above are shares held by his wife individually and as Custodian.)	2-16-79
Dart Industries, Inc.	General Exploration Co. (Dallas, TX) Common Stock- 408,112 shs.	2-16-79
Samuel Belzberg (Canada)	Gibraltar Financial Corp. of California (Beverly Hills Common Stock - 705,850 shs. CA)	2-16-79
C.H. Heist	C.H. Heist Corp. (Clearwater, FL) Common Stock - 618,235 shs. (40.8%)	2-16-79
Willard F. Foster	C.H. Heist Corp. (Clearwater, FL) Common Stock- 145,596 shs.	2-16-79
* United National Corp.	Land Resources Corp. (No. Miami, FL) Common Stock - 811,728 shs. (26.9%)	2-16-79
Robert P. Freeman Clarke Simonds, Co- Trustees	Narragansett Capital Co. (Providence, RI) Common Stock - 64,965 shs.	2-16-79
Coral Petroleum, Inc.	Pacific Resources, Inc. (Honolulu, HI) Common Stock - 302,140 shs.	2-16-79
* Felmont Oil Corp. Case, Pomeroy, & Co., Inc.	Standard Metals Corp. (NYC) Common Stock - 205,200 shs.	2-16-79
* Eastover Corp.	Texas First Mortgage Reit (Houston, TX) Shares of Beneficial Interest - 213,900 shs. (20.27%)	2-16-79
American General Insurance Co. Maryland Casualty Co.	Ticor (Los Angeles, CA) Common Stock - 625,600 shs.	2-16-79
Robert W. Wilson	Wisconsin Real Estate Investment Trust (Milwaukee, WI) Common Stock - 100,000 shs.	2-16-79
* Frank R. O'Neill, Co-Trustee	Wisconsin Southern Gas Co. (Lake Geneva, WI) Common Stock - 26,866 shs.	2-16-79
Abe Applebaum Arthur Applebaum Harry Applebaum, et al	Applebaum Food Markets, Inc. (St. Paul, MN) Common Stock - 584,732 shs. (47.3%)	2-20-79
Charles E. Waters Lloyd E. Qually, Trustees	Application Engineering Corp. (Elk Grove Village, IL) Common Stock - 824,103 shs. (60.6%)	2-20-79
Barry F. Cohen	Barden Corp. (Danbury, CT) Common Stock - 82,907 shs.	2-20-79
* TBK Partners, Ltd	Boyertown Burial Casket Co. (Boyertown, PA) Common Stock - 124,405 shs.	2-20-79
* John B. Callahan Enrique Foster Gittes John Heywood George H. Heywood, Jr. Trustees	Heywood-Wakefield Co. (Gardner, MA) Preferred Stock - 4,022 shs. Common Stock - 30,908 shs. (39.8%)	2-20-79
* Ruddick Corp. Employee Stock Ownership Plan	Ruddick Corp. (Charlotte, NC) Common Stock - 483,739 shs. (20.86%)	2-20-79

ACQUISITION REPORTS CONT.

Donald P. Qually	Application Engineering Corp. (Elk Grove Village, IL) Common Stock - 104,445 shs.	2-21-79
Bernard Briskin, Individually & Trustee	Arden Group, Inc. (City of Commerce, CA) Common Stock - 322,562 shs.	2-21-79
* Orton/McCullough Crane Co., Inc.	Athey Products Corp. (Raleigh, NC) Common Stock - 151,867 shs. (28.84%)	2-21-79
Cebas, Inc. (Wholly-Owned Subsidiary of Combustion Engineering, Inc.)	Basic, Inc. (Cleveland, OH) 5% Convertible Preference Stock - 28,961 shs. (90.9%) Common Stock - 1,362,599 shs. (90.8%) (Above shares were acquired pursuant to the Tender Offer.)	2-21-79
Dayton-Walther Corp.	Buckeye International, Inc. (Columbus, OH) Common Stock - 94,698 shs.	2-21-79
* Sharon Steel Corp. NVF Company Security Management Corp. Victor Posner	Burnup & Sims, Inc. (Plantation, FL) Common Stock - 1,393,390 shs. (16.8%)	2-21-79
* Brent D. Baird, Individually & Trustee Anner S. Baird, Individually Custodian, & Trustee Aries Hill Corp. et al	Citizens Growth Properties (Rocky River, OH) Shares of Beneficial Interest - 225,700 shs. (27.83%)	2-21-79
* Walter Kidde & Co., Inc.	Cosco, Inc. (Columbus, TN) Common Stock - 95,400 shs.	2-21-79
Western Investment Associates, II West Ven Philip Greer, et al	Cronus Industries, Inc. (Dallas, TX) Common Stock - 3,000 shs. Common Stock - 136,364 shs. on conversion of Debentures	2-21-79
Allen D. Choka, Trustee Alan K Gidwitz Gerald Gidwitz Betsy Rose Gidwitz, et al	Helene Curtis Industries, Inc. (Chicago, IL) Common Stock - 732,902 shs. (35.1%)	2-21-79
H.I. Corkin	Entwistle Co. (Hudson, MA) Common Stock - 393,397 shs. (36.7%)	2-21-79
A.R. Corkin	Entwistle Co. (Hudson, MA) Common Stock - 391,823 shs. (36.6%)	2-21-79



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. When you are ordering more than one, we prefer that the documents be listed in alphabetical order to expedite service. The reproduction cost is 10c per page plus postage (\$3.50 minimum); 20c per page plus postage for expedited service (\$5.00 minimum) and 30c per page plus postage for priority service (\$5.00 minimum). Cost estimates are given or request. All other reference material is available in the SEC Docket.

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