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COMMISSION ANNOUNCEMENTS

ADVISORY COMMITTEE ON THE IMPLEMENTATION OF A CENTRAL MARKET SYSTEM MEETING SCHEDULED

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The SEC Advisory Committee on the Implementation of a Central Market System will conduct an open meeting on June 28, 1974, at 500 North Capitol Street, Washington, D.C. 20549, in Room 776, beginning at 8:30 a.m. The summarized agenda for the meeting is as follows:

- 1) Review of the regulatory aspects of a composite quotation system
- 2) Discussion of the economic impact of a central market system and of data prepared by the Commission staff
- 3) Discussion of the need for additional data and analysis.

Further information may be obtained by writing: Andrew P. Steffan, Director, Office of Policy Planning, Securities and Exchange Commission, 500 North Capitol Street, Washington, D.C. 20549.

RULES AND RELATED MATTERS

ADOPTION OF CLARIFYING AMENDMENT TO FORM 10-K

The Commission today adopted an amendment to Item 1 (Business) of Form 10-K under the Securities Exchange Act of 1934 to clarify the requirement that registrants include in annual reports filed on that form a brief description of the business done and intended to be done. The Commission stated that some registrants have construed the present provisions of Item 1(a) and (b) as calling for a description of business only if there has been a material change in the business during the fiscal year; the amendment clarifies that each report on Form 10-K should contain a brief description of the business of the registrant and its subsidiaries. The amendment is effective July 1, 1974, and will apply to reports on Form 10-K due on or after that date. (Rel. 34-10854)

NATURAL GAS RESERVE ESTIMATES REVIEW PROCEDURES ANNOUNCED

The Commission today announced procedures for review of natural gas reserve estimates where the registrant is subject to the jurisdiction of the Federal Power Commission. Registrants will be requested to disclose differences between natural gas reserve estimates contained in registration statements and reports and estimates reported to any other regulatory authority within one year. In addition, appropriate technical personnel from the Federal Power Commission will be invited to attend conferences where natural gas reserve supplementary information is reviewed. (Rel. 33-5504)

ORDERS FOR PUBLIC PROCEEDINGS

LAWRENCE GEORGE BROWN

Public administrative proceedings under the Securities Exchange Act of 1934 and the Investment Advisers Act of 1940 have been ordered against Lawrence George Brown, a broker-dealer, and Lawrence George Brown doing business as Advanced Investors Services, an investment adviser, both located in Carson City, Nevada. The proceedings are based on staff allegations of violations of the net capital, antifraud, bookkeeping, reporting, hypothecation and inspection provisions of the securities laws. A hearing will be scheduled by further order on the charges against respondents. (Rel. 34-10856)

TRADING SUSPENSIONS

TRADING SUSPENDED IN SPORTSWORLD PROPERTIES, INC.

Over-the-counter trading in the common stock of Sportsworld Properties, Inc. (SPI), formerly Sportsworld Communications Corp., Cleveland, Texas, has been suspended for the ten-day period beginning June 14 and terminating at midnight (EDT), June 23, 1974. The suspension was initiated because of the unavailability of current financial information and the company's failure to file a Form 10-K for the fiscal year ending October 31, 1973. (Rel. 34-10858)

TRADING SUSPENDED IN FIRST WISCONSIN MORTGAGE TRUST

Trading on the New York Stock Exchange and over-the-counter has been suspended in all securities of First Wisconsin Mortgage Trust, a real estate investment trust located in Milwaukee, Wisconsin, for one ten-day period beginning June 13 and terminating at midnight (EDT) June 22, 1974. The New York Stock Exchange previously halted trading in the securities of First Wisconsin on April 18, 1974. First Wisconsin's shares of beneficial interest are listed on the New York Stock Exchange. The suspension was initiated because of the lack of adequate and accurate information about the company, its operations and financial condition. First Wisconsin has failed to file its annual report on Form 10-K for the year ended December 31, 1973 and its quarterly report on Form 7-Q for the period ending March 31, 1974. (Rel. 34-10855)

ADDITIONAL ACTION ON THREE TRADING SUSPENSIONS

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of Stratton Group, Ltd., and over-the-counter trading in the securities of Franklin New York Corp., Franklin National Bank, and Continental Vending Machines, Inc. for the further ten-day period June 14-23, inclusive.

INVESTMENT COMPANY ACT RELEASES

INVESTORS MUTUAL

An order has been issued on an application of Investors Mutual, Inc., Investors Stock Fund, Inc., Investors Selective Fund, Inc., Investors Variable Payment Fund, Inc. and IDS Growth Fund, Inc., mutual funds, declaring that Dr. Paul McCracken shall not be deemed an interested person of the Funds and Investors Diversified Services, Inc., the Funds' principal underwriter, within the meaning of Section 2(a)(19) of the Act, solely by reason of his status as director of Lincoln National Corporation. (Rel. IC-8386)

SECURITIES ACT REGISTRATIONS

(S-14) MANUFACTURERS HANOVER CORPORATION (Hanover)

350 Park Ave., New York, N. Y. 10022 - 55,225 shares of common stock. It is proposed to offer these shares in connection with a merger of Seaway National Bank into First Seaway Bank, National Association, a newly-formed national banking association which will become a wholly-owned subsidiary of Hanover. The exchange ratio will be 1.5 Seaway National shares for each Hanover share. Hanover is a holding company, the principal asset of which is the stock of Manufacturers Hanover Trust Company, a commercial bank. Seaway is engaged in the commercial banking business. (File 2-51293 - June 11)

(S-14) ARA SERVICES, INC.

10889 Wilshire Blvd., Los Angeles, Cal. 90014 - 108,505 shares of common stock. It is proposed to offer these shares in a merger of a subsidiary of ARA with Geriatrics, Inc., Greeley, Colorado, at the rate of 0.129 ARA shares for each Geriatrics share. ARA provides a variety of management and consumer services. Geriatrics operates extended care facilities, primarily in Texas and Colorado. (File 2-51295 - June 11)

(S-12) FIRST NATIONAL CITY BANK

111 Wall St., New York, N. Y. 10015 - seeks registration of 100,000 American Depositary Receipts for ordinary shares of Middle Witwatersrand (Western Areas) Limited, a South African corporation. (File 2-51298 - June 10)

(S-12) MORGAN GUARANTEE TRUST COMPANY OF NEW YORK

23 Wall St., New York, N. Y. 10015 - seeks registration of 100,000 American Depositary Receipts for dollar validated common stock of Ito-Yokado Co., Ltd., a Japanese corporation. (File 2-51299 - June 10)

(S-14) REED INDUSTRIES, INC.

340 Blackhawk Park Ave., Rockford, Ill. 61105 - 930,000 shares of common stock and 5,200 shares of preferred stock. It is proposed to issue the shares of common stock as follows: (1) approximately 40,000 shares in exchange for the presently outstanding common stock of the company (except for those shares owned by its parent, Reed Electromech Corp.), at the rate of one share for each 4.4638 shares presently owned by each stockholder; (2) approximately 38,047 shares in exchange for the outstanding common stock of High Technology Investment, Inc. at the rate of one share for 11.91 High shares; (3) approximately 61,698 shares to debentureholders of High Technology II, Inc. (except Dairyland Insurance Company) who also hold other securities of High Technology II, Inc.; (4) and approximately 425,977 and 364,278 shares are to be issued to Dairyland Insurance Company and Joseph M. Cvengros, respectively, in exchange for their shares of common stock of Reed Electromech Corp. and securities of High Technology II, Inc. It is also proposed that 5,200 shares of preferred stock be issued to Dairyland in exchange for the 5,200 shares of preferred stock of Reed Electromech Corp. which Dairyland presently owns. The company manufactures vending and dispensing equipment and component parts therefor. (File 2-51302 - June 12)

(S-7) STANDARD OIL COMPANY (an Indiana corporation)

200 East Randolph Dr., Chicago, Ill. 60601 - \$300 million of debentures, due 2004, to be offered for sale through underwriters headed by Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N. Y. 10020. Standard Oil explores for and develops, produces, purchases and transports crude oil and natural gas and manufactures, transports and markets petroleum products, including chemicals. (File 2-51303 - June 12)

(S-14) TRW INC.

23555 Euclid Ave., Cleveland, Ohio 44117 - 177,000 shares of common stock. It is proposed to offer these shares in exchange for all the outstanding shares of common stock of Aertech Industries, Sunnyvale, California. Depending upon the number of shares of Aertech common outstanding at date of merger, each share of Aertech common will be exchanged for from .2917 to .3316 shares of TRW common. TRW designs, manufactures and sells products for industry and government and the performance of advanced systems, engineering, research, and technical services. (File 2-51306 - June 12)

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:

Disston, Inc., Pittsburgh, Pa. (File 2-51294 - June 7) - 50,000 shares
Deposit Guaranty Corp., Jackson, Miss. (File 2-51300 - June 10) - 2,896 shares
Martin Marietta Corp., New York, N. Y. (File 2-51296 - June 11) - 500,000 shares
The Chesapeake Corporation of Virginia, West Point, Va. (File 2-51304 - June 10)
- 50,000 shares
Cloplay Corporation, Cincinnati, Ohio (File 2-51305 - June 10) - 148,450 shares

REGISTRATIONS EFFECTIVE

June 13: Abbott Laboratories, 2-51181; American Fidelity Investments, 2-50213; American Sterilizer Co., 2-51135; Baxter Laboratories, Inc., 2-51180; Canadian American Resources Fund, Inc., 2-49959; Disson, Inc., 2-51294; G.R.I. Corp., 2-51182; Gamble Skogmo, Inc., 2-50979; Genesco Inc., 2-51096; IDS Realty Trust, 2-51094; MGF Oil Corp., 2-50180; Oneida Ltd., 2-51193; United Aircraft Corp., 2-50922.
June 14: FMC Corp., 2-51061.

RECENT 8K 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.

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
AMAREX DRILLING PROGRAM LTD 70 71	NO ITEMS	03/74
ARPEJA CALIFORNIA INC	3	05/74
ATLANTA & CHARLOTTE AIR LINE RAILWAY CO	11	04/74
COACHES OF AMERICA INC	8	04/74
CONSYNE CORP	2,11	04/74
EMERALD GREEN CORP	13	05/74
ETHYL CORP	2,14	03/74
FIRST BUILDERS BANCORP	13,14	05/74
FLORIDA GAS TRANSMISSION CO	7	04/74
GENERAL TELEPHONE CO OF ILLINOIS	11	04/74
GREGGS FOOD PRODUCTS INC	13	05/74
IDS REALTY TRUST	13,14	04/74
INTERPUBLIC GROUP OF COMPANIES INC	11,14	04/74
KAISER INDUSTRIES CORP	14	03/74
LACY MANAGEMENT CO	2,14	04/74
MAINE CENTRAL RAILROAD CO	11	04/74
MANNING MARTHA CO	7	04/74
MARTIN MARIETTA ALUMINUM INC	11,13,14	04/74
MCDONNELL DOUGLAS CORP	3,11,13	05/74
MICHIGAN GAS UTILITIES CO	11,14	05/74
MILLERS INTERNATIONAL INC	2,14	04/74
NEISNER BROTHERS INC	11,13,14	05/74
NEW ENGLAND BANCORP INC	11,14	05/74
NEW ENGLAND PATRIOTS FOOTBALL CLUB INC	13	04/74
NL INDUSTRIES INC	11,14	04/74
OSMONICS INC	11,14	05/74
OVERSEAS NATIONAL AIRWAYS INC	6	04/74
PACIFIC LIGHTING CORP	11,13	05/74
PACIFIC TIN CONSOLIDATED CORP	13,14	05/74
PORTLAND GENERAL ELECTRIC CO	13	04/74
REAL ESTATE PARTNERS OF AMERICA	7	03/74
REPUBLIC NATIONAL LIFE INSURANCE CO	3,13,14	05/74
RICE FOOD MARKETS INC	7,14	04/74
RIDGEWOOD INDUSTRIES INC	11	04/74
RPS PRODUCTS INC	10	05/74

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. The reproduction cost is 15¢ per page plus postage for mailing within four days (\$2 minimum) and 30¢ per page plus postage for over-night mailing (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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