

sec news digest

Issue 74-189
(SEC Docket, Vol. 5, No. 7 - Oct. 8)

U.S. SECURITIES & EXCHANGE COMMISSION September 27, 1974

RECEIVED

RULES AND RELATED MATTERS

SEP 30 1974

ADOPTION OF AMENDMENTS TO RULE 3b-3, RULE 10a-1 AND RULE 10a-2

LIBRARY

The SEC announced today the adoption of amendments to Rule 3b-3, Rule 10a-1 and 10a-2 under the Securities Exchange Act of 1934 modifying its existing short selling regulation in response to the contemplated implementation of a consolidated transaction reporting system declared effective under Rule 17a-15. The amendments prohibit any person from effecting a short sale of a security below the last sale thereof (a "minus tick") or at the last sale thereof if the preceding different sale was effected at a higher price (a "zero-minus tick") reported in such consolidated system. Short sales by any registered specialists, exchange market makers or qualified third market makers, registered or qualified in such a security, effected at prices equal to the last sale reported in the consolidated transaction reporting system would be exempt. Other minor exemptions are provided for. The amendments to Rule 3b-3, Rule 10a-1 and Rule 10a-2 become effective October 4, 1974 to coincide with the implementation of the "pilot phase" of the consolidated tape. It should be noted that the existing short sale tick test employed by Rule 10a-1 remains in effect for trades in all securities that are not reported pursuant to the consolidated tape plan. (Rel. 34-11030)

REQUIREMENTS FOR FINANCIAL STATEMENTS OF LIMITED PARTNERSHIPS ANNOUNCED

The Commission today issued a release to announce that financial statements of limited partnership registrants included in Form 10-K reports for fiscal years ending on or after December 27, 1974, must conform to the requirement that such financial statements be presented and audited on the basis of generally accepted accounting principles. Exceptions have been granted previously to certain limited partnership registrants whose financial statements were presented and audited on a tax basis. (ASR 16)

COURT ENFORCEMENT ACTIONS

RECEIVER APPOINTED FOR CAPITAL SYNDICATIONS INC.

The Fort Worth Regional Office announced that on September 23 Federal District Judge Eldon B. Mahon appointed John B. McClane of Fort Worth, Texas, as Receiver for Capital Syndications Incorporated, Capital Syndications Company and Capital Specialists Incorporated, all of Hurst, Texas. McClane has been serving as the Special Counsel to Capital Syndications Company, general partner of the limited partnerships organized by Capital Syndications Incorporated and Capital Specialists Incorporated, since August 9, 1974. (SEC v. Capital Syndications, Incorporated, et al., N.D. Civ. Action No. 4-74-193) (LR-6527)

SEC
40th
ANNIVERSARY

REMEMBER SEC 40TH ANNIVERSARY/RESERVE NOW, PAY LATER

The SEC 40th Anniversary Celebration will be held on October 24, 1974, at the Statler Hilton, 16th and K Sts., N.W., Washington, D.C. For additional information and registration form see page 7 of the Digest.

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

The SEC has issued a notice giving interested persons until October 18 to request a hearing on a proposal of Indiana & Michigan Electric Company (I&M), an electric utility subsidiary company of American Electric Power Company, a registered holding company, that I&M loan up to \$10 million to an unaffiliated company to develop a coal mine. (Rel. 35-18578 - Sept. 26)

SYSTEM FUELS, INC.

An order has been issued regarding Systems Fuels, Inc. (SFI), a subsidiary company and the supplier of fuel for the Middle South Utilities, Inc., holding-company system, authorizing the proposed acquisition by SFI of approximately 3,840 acres of land in the Power River Basin of Wyoming for coal production. (Rel. 35-18579 - Sept. 26)

TRADING SUSPENSIONS

ADDITIONAL ACTION ON FOUR TRADING SUSPENSIONS

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of Equity Funding Corporation and over-the-counter trading in the securities of Industries International, Westgate California Corporation and Zenith Development Corporation for the further ten-day period September 20 through October 8, inclusive.

SECURITIES ACT REGISTRATIONS

(S-1) TALISMAN FUND (GENERAL PARTNER)

Suite 806, 330 Washington St., Marina Del Rey, Cal. 90291 - 2,000 units of limited partnership interests, to be offered for sale at \$5,000 per unit with a minimum purchase of five units. The Fund will engage in the purchase and sale of commodity futures contracts. (File 2-51917 - Sept. 10)

(S-14) AMERIBANC, INC.

Sixth and Francis St., St. Joseph, Mo. 64502 - 78,400 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common stock of First American Bancshares, Inc., a Missouri corporation and bank holding company, in a statutory merger under the laws of Missouri at a rate of .784 Ameribanc shares for each First American share. Ameribanc is a Missouri corporation and bank holding company which controls three bank subsidiaries.

In a separate statement Ameribanc seeks registration of 25,000 shares of common stock. It is proposed to offer these shares in exchange for eighty percent (80%) or more of the issued and outstanding common stock of The First National Bank of Tarkio, Tarkio, Missouri at a rate of 25 Ameribanc shares for each Tarkio share. (File 2-51970 and 2-51971 - Sept. 19)

(S-7) SOUTHERN CALIFORNIA GAS COMPANY

810 South Flower St., Los Angeles, Cal. 90017 - \$50 million of first mortgage bonds, to be offered for sale in face amounts of \$1,000 or any multiple thereof, through underwriters headed by Morgan Stanley & Co. Incorporated, 1251 Avenue of the Americas, New York, N.Y. 10020. The company is a public utility, engaged in the sale and distribution of natural gas. (File 2-51964 - Sept. 17)

(S-4) MADISON FUND, INC.

660 Madison Ave., New York, N.Y. 10021 - 709,030 shares of common stock issuable in connection with dividend payments and acquisitions and for investment of contributions under retirement plans established under The Self-Employed Individuals Tax Retirement Act of 1962. The Fund is a closed-end management investment company, which invests principally in common stocks. (File 2-51974 - Sept. 19)

REGISTRATIONS EFFECTIVE

Sept. 25: International Dairy Queen, Inc., 2-50991, 2-51076.
Sept. 26: British Columbia Hydro and Power Authority, 2-51903; The Fleming Companies, Inc., 2-51682; General Telephone Company of Michigan, 2-51896, 2-51895; Rail U.S. Leasing Inc., 2-51534; School Council of the Island of Montreal, 2-51891; Security New York State Corp., 2-51680, 2-51602.

REGISTRATIONS WITHDRAWN

Sept. 25: Lagrande Okanogan, Ltd., 2-49823; The St. Lawrence Seaway Corp., 2-50457.
Sept. 26: McCulloch Properties Credit Corp., 2-50667.

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
CABOT CABOT & FORBES LAND TRUST	13	08/74
CABOT CORP	3	08/74
CAESARS WORLD INC	7,8	08/74
CAPITAL RESOURCES REAL ESTATE PARTNERSHI	13,14	08/74
CAREER ACADEMY INC	13	08/74
CARLSBERG MOBILE HOME PROPERTIES LTD	2,10	08/74
CARLSBERG MOBILE HOME PROPERTIES LTD 72	3,10,13	08/74
CARLSBERG MOBILE HOME PROPERTIES LTD 73	2,10,13,14	08/74
CATTLEMENS GROUP ASSOCIATES	8,14	08/74
CAVITRON CORP	3	08/74
CDI CORP	7,8	07/74
CENTRAL MORTGAGE & REALTY TRUST	3	08/74
CENTRAL MORTGAGE BANCSHARES INC	2,7,13,14	08/74
CHALLENGE OIL & GAS CO	11	08/74
CHESAPEAKE & OHIO RAILWAY CO	3	08/74
CHESSIE SYSTEM INC	3	08/74
CHLORIDE CONNREX CORP	13	08/74
CHRYSLER FINANCIAL CORP	7,11	08/74
CIC FINANCIAL CORP	13	08/74
CIP CORP	3	08/74
COASTAL INDUSTRIES INC	4,14	08/74
COLOR SCIENCES CORP	13,14	08/74
COMBANKS CORP	13	08/74
COMMERCIAL STATE CORP	7	08/74
COMMUNITY PSYCHIATRIC CENTERS	13,14	08/74

CONSUMERS BUILDING MARTS INC	7	08/74
CONSUMERS POWER CO	3,7,13,14	08/74
CONTINENTAL PLASTICS & CHEMICALS INC	11,14	08/74
DELTA AIR LINES INC	7	08/74
DYNAMIC SECURITY CORP	2,13,14	08/74
DYNASTAR CORP	11	08/74
DYNELL ELECTRONICS CORP	13	08/74
ECHLIN MANUFACTURING CO	7	08/74
EL PASO ELECTRIC CO	11	08/74
ELCO INDUSTRIES INC	10,14	08/74
ELECTRO PROTECTIVE CORP OF AMERICA	11,13	08/74
ELKINS INSTITUTE INC	2,14	08/74
EMONS INDUSTRIES INC	3,8,9,13,14	08/74
EVANS & MITCHELL INDUSTRIES INC	1,2,3,6,8,13,14	08/74
FAIRCHILD CAMERA & INSTRUMENT CORP	1,14	08/74
FALCONER CO	1,14	08/74
FARMLAND INDUSTRIES INC	7,8	08/74
FB TRUCK LINE CO	2,14	08/74
FIRST EQUITY SECURITY INVESTMENT CORP	12	08/74
FIRST FINANCIAL CORP TEXAS	2	08/74
FIRST TEXAS FINANCIAL CORP	13	08/74
FIRSTMARK CORP	7	08/74
FLOCK INDUSTRIES INC	2,7,14	08/74
FLORIDA STEEL CORP	3	08/74
FLUID CONTROLS INC	13,14	08/74
FREMONT FIRST NATIONAL CO	7	08/74
FRONTIER AIRLINES INC	13	08/74
GAC CORP	6	08/74
GATEWAY SPORTING GOODS CO	3,11,14	08/74
GAYLORDS NATIONAL CORP	3	08/74
GENERAL FELT INDUSTRIES INC	3	08/74
GENERAL REAL ESTATE SHARES	7,14	08/74
GOLD & MINERALS CO INC	7,14	08/74
GRI COMPUTER CORP	13	08/74
GUIDANCE TECHNOLOGY INC	3	08/74
HALLIBURTON CO	3	08/74
HAYDEN STONE INC	3	08/74
HMC MORTGAGE & REALTY INVESTORS	10,14	08/74
HOFFMAN ELECTRONICS CORP	10,14	08/74
HOLLY CORP	2,3,7,14	08/74
HOSPITAL AFFILIATES INC	8	08/74
HUDSON GENERAL CORP	10,14	08/74
HYNES & HOWES SECURITIES CO	3	08/74
IDEAL BASIC INDUSTRIES INC	3,4,8,13,14	08/74
IDS REALTY TRUST	7	08/74
IMPERIAL OIL LTD	7,14	08/74
INDEPENDENCE NATIONAL CORP	2,13,14	08/74
INSTRUMENT SYSTEMS CORP	7,13,14	08/74
INTEGRATED RESOURCES INC	10,13	08/74
INTERISLAND RESORTS LTD	12,14	08/74
INTERLAKE INC	7,14	08/74
INTERNATIONAL SPEEDWAY CORP	13	08/74
IRE REAL ESTATE PARTNERS LTD SERIES 3	2,14	08/74
ITT CONSUMER SERVICES CORP	2,14	08/74
JACOBS F L CO	2	08/74
JODY TOOTIQUE	8	08/74
KANSAS BEEF INDUSTRIES INC	11,13,14	09/74
KB MARKETING SYSTEMS INC	7,13	08/74
KEARNEY & TRECKER CORP	13	08/74
KNUDSEN CORP	11	08/74
LADD ENTERPRISES INC	9	08/74
LAFAYETTE NATIONAL CORP	2,7,14	08/74
LEAR PETROLEUM CORP	12	08/74
LEHIGH VALLEY INDUSTRIES INC	13	08/74
LEISURE TECHNOLOGY CORP	13,14	08/74
LITTON INDUSTRIES INC	10,14	08/74
MADISON DOLLY INDUSTRIES INC	13,14	08/74
MADISON FINANCIAL CORP	NO ITEMS	08/74
MADISON GAS & ELECTRIC CO	3	08/74
MAJOR OIL CORP	3,13	08/74
MANAGEMENT ASSISTANCE INC	3,4,7,8,10,11,13	08/74

8K REPORTS CONT.

MARATHON MANUFACTURING CO	7,8	08/74
MEDICAL LEASING CORP	11	08/74
METROMEDIA INC	8	08/74
MICRONETIC SYSTEMS INC	2,3,13,14	08/74
MISSOURI BEEF PACKERS INC	11,13,14	09/74
MORSE SHOE INC	13	08/74
MPB CORP	7,14	08/74
NATIONAL COMPUTER CORP	2,8,14	08/74
NATIONAL PROPERTIES INC	2,12,13	08/74
NATURAL GAS PIPELINE CO OF AMERICA	13	08/74
NORTH AMERICAN CAR CORP	8,11,14	08/74
NORTHERN INDIANA PUBLIC SERVICE CO	3,14	08/74
NORTHERN STATES MORTGAGE & REALTY INVEST	11,13,14	08/74
NUCLEONIC PRODUCTS CO INC	13,14	08/74
OLD TUCSON CORP	13	08/74
ORMAND INDUSTRIES INC	2,14	08/74
OVERSEAS NATIONAL AIRWAYS INC	3,6,7	08/74
PACIFIC LIGHTING CORP	13	08/74
PACIFIC TELEPHONE & TELEGRAPH CO	3	08/74
PAN ALASKA FISHERIES INC	9,11,13	08/74
PAN AMERICAN WORLD AIRWAYS INC	8,13,14	08/74
PANAX CORP	3	08/74
PANTS N STUFF SHED HOUSE INC	2,14	08/74
PENN YAN EXPRESS INC	13,14	08/74
PENNSYLVANIA ELECTRIC CO	3,14	08/74
PENNSYLVANIA REAL ESTATE INVESTMENT TRUS	3,14	08/74
PHELPS DODGE CORP	3	08/74
PIEDMONT INDUSTRIES INC	13,14	08/74
PIEDMONT PROPERTIES SERIES 1	2,7,14	08/74
PK MANAGEMENT CORP	1,11,14	08/74
PORTEC INC	13	08/74
PORTER H K CO INC	10	08/74
PSA INC	13	08/74
RAPID AMERICAN CORP	3,11	08/74
RED ARROW INDUSTRIES INC	2	08/74
RESERVE OIL & MINERALS CORP	13	08/74
ROBERTS JOHN INC	13,14	08/74
ROCHESTER GAS & ELECTRIC CORP	7,14	09/74
ROYAL PALM BEACH COLONY INC	13	08/74
RSR CORP	3	08/74
SEATRAN LINES INC	13	08/74
SERVICE CORP OF AMERICA	13	09/73
SHARON STEEL CORP	7,13	08/74
SHELL OIL CO	3	08/74
SHOWBOAT INC	13	08/74
SIMKINS INDUSTRIES INC	7,13	08/74
SONESTA INTERNATIONAL HOTELS CORP	1	08/74
SOUTHERN CALIFORNIA EDISON CO	3,7,13	08/74
SOUTHERN CONNECTICUT GAS CO	7	08/74
SOUTHWESTERN BELL TELEPHONE CO	11,14	08/74
STANDARD DREDGING CORP	13	08/74
STEAK & BREW INC	8,10,13,14	08/74
STERLING ELECTRONICS CORP	11	08/74
SYSTEMS ENGINEERING LABORATORIES INC	8,14	08/74
TAPECON INC	8,13	08/74
TDA INDUSTRIES INC	7,9,14	08/74
TELE COMMUNICATIONS INC	6	08/74
TELESCIENCES INC	13	08/74
TFI COMPANIES INC	12,14	08/74
TODHUNTER INTERNATIONAL INC	2,14	08/74
TROPICANA POOLS INC	11	08/74
TRUNKLINE GAS CO	7,14	08/74
UMC ELECTRONICS CO	13,14	08/74
UNION INVESTMENT CO	13	08/74
UNION OIL CO OF CALIFORNIA	3	08/74
UNITED ATHLETES OF AMERICA INC	7,13	08/74
UNITED STATES STEEL CORP	3	08/74
URBAN IMPROVEMENT FUND LTD 1973	13	08/74
URBAN IMPROVEMENT FUND LTD 1973 2	13,14	08/74
VANIER GRAPHICS CORP	7,11	08/74
ZAPATA CORP	7,8,14	08/74

ADDOBE OIL & GAS CORP	13	08/74
ALLIED PROPERTIES	3,7,8,14	08/74
ALODEX CORP	3	08/74
AMERICAN BUSINESS PRODUCTS INC	13	08/74
AMERICAN EAGLE PETROLEUMS LTD	1	08/74
AMERICAN RECREATION CENTERS INC	2,14	08/74
AMERICAN VIDEONETICS CORP	7,14	08/74
ARLANS DEPARTMENT STORES INC	2,14	08/74
ATLANTIC PEPSI COLA BOTTLING CO INC	10	09/74
BRENTWOOD INDUSTRIES INC	3	08/74
CALSPAN CORP	2,13,14	08/74
CAMERON BROWN INVESTMENT GROUP	13	08/74
CANADIAN OCCIDENTAL PETROLEUM LTD	8	08/74
CANAL RANDOLPH CORP	7,14	08/74
CANAVERAL INTERNATIONAL CORP	3,10,13,14	08/74
CHADBOURN INC	13	08/74
COLEMAN CO INC	3,10,14	08/74
CONCHEMCO INC	7,14	08/74
CONDEC CORP	6,7,8,10,13,14	08/74
CONTINENTAL INVESTMENT CORP MASSACHUSETT	3,13,14	08/74
COUNTRY KITCHEN INTERNATIONAL INC	2	07/74
CRAMER ELECTRONICS INC	13,14	08/74
CROWN CORP	1	08/74
CUSTODIAL GUIDANCE SYSTEMS INC	11	05/74
DATA CONTROL SYSTEMS INC	10,13	08/74
DATA LEASE FINANCIAL CORP	2,13	08/74
DEANZA NATIONAL MOBILE ESTATES LTD	13,14	08/74
EASTERN AIR DEVICES INC	7,14	08/74
FAYS DRUG CO INC	13,14	08/74
FIRESTONE TIRE & RUBBER CO	10	08/74
FIRST BANCSHARES OF FLORIDA INC	13	07/74
FIRST WESTERN FINANCIAL CORP	13	08/74
FLORIDA EAST COAST RAILWAY CO	13	08/74
FLORIDA GULF REALTY TRUST	11	08/74
FLORIDA INVESTMENT TRUST	13	08/74
GAZ METROPOLITAIN INC	14	08/74
GIFFEN INDUSTRIES INC	4,7,13,14	08/74
HALLMARK HOMES INC	2	08/74
HAWAIIAN TELEPHONE CO	3	08/74
IMOCO GATEWAY CORP	8,13	08/74
INVESTMENT CORP OF FLORIDA	13	08/74
KAISER CEMENT & GYPSUM CORP	9,14	08/74
KIN ARK CORP	12	08/74
LVO CORP	10,14	08/74
MARION LABORATORIES INC	3	02/74
MATTEL INC	3,13	08/74
MERIDIAN INVESTING & DEVELOPMENT CORP	3,13,14	08/74
METALIZED CERAMICS CORP	2,14	05/74
MOLYCORP INC	13,14	08/74
MOUNTAIN FUEL SUPPLY CO	3	08/74
NAUM BROTHERS INC	13	09/74
OCEANOGRAPHY MARICULTURE INDUSTRIES INC	7	09/74
DG DEN CORP	3	08/74
PANHANDLE EASTERN PIPE LINE CO	7,14	08/74
PATERSON PARCHMENT PAPER CO	3	08/74
PATRICK OIL & GAS CORP	7	08/74
PATRICK OIL & GAS CORP 1974 COMBINATION	7	08/74
PATRICK OIL & GAS CORP 1974 DRILLING PRO	7	08/74
PATRICK OIL & GAS CORP 1974 INCOME PROGR	7	08/74
PERFECTION ENTERPRISES INC	2,14	08/74
PIONEER TEXAS CORP	13	08/74
PIPER JAFFRAY INC	13,14	08/74
PLAZA GROUP INC	13,14	08/74
PRIME MOTOR INNS INC	1	08/74
PROFESSIONAL CARE SERVICES INC	11,14	02/74
RADIATION DEVELOPMENT CO LTD	11	08/74
RESORTS INTERNATIONAL INC	8,10	08/74
RETENTION COMMUNICATION SYSTEMS INC	3,13	08/74
SANTA FE INDUSTRIES INC	3,7	08/74
SEISCOM DELTA INC	3	08/74
SERVICO INC	12,14	08/74

SEC 40TH ANNIVERSARY CELEBRATION

The SEC wishes to invite all past employees to attend its 40th Anniversary Celebration to be held on October 24, 1974, at the Statler Hilton in Washington. The price will be \$25 per person for all former employees. The dress is optional.

RESERVE NOW, PAY LATER -- To facilitate planning of the dinner, the Committee will accept indications of interest for the reservation of complete tables, even if they are at this moment incomplete, without payment of the entire cost of the table. Thus, if you are reasonably sure that you will be reserving a table -- even if you have not obtained confirmations from all of your party -- please notify Ms. Betty Lear at (202) 755-1114 and send in your reservation form. In the event that you are unable to fill your table you will not be responsible for unused seats.

DINNER RESERVATION & REGISTRATION FORM

To The SEC Anniversary Committee:

Herewith is my check or money order in the amount of \$_____ for which please issue _____ tickets to the SEC 40th Anniversary Celebration for the following persons (please PRINT names as they should appear in the Anniversary Program, listing married couples as "Mr. and Mrs."):

Please send the tickets to:

(Name) _____

(Address) _____

Please seat the persons listed above with the following additional persons (please PRINT names):

Make checks or money orders payable to "SEC Anniversary Committee," and mail to

SEC Anniversary Committee, Room 856
Securities and Exchange Commission
Washington, D. C. 20549

Present staff members and employees may make payment to Lawrence A. Friend, Treasurer, in Room 502.

SIMPLEX DEVELOPMENT CORP	14	08/74
SOUTHERN DAISY INDUSTRIES INC	2,8,10	08/74
SOUTHERN MUTUAL INVESTMENT CORP	8,14	08/74
SPECIALTY RESTAURANTS CORP	13	08/74
STANDARD HAVENS INC	3	08/74
STEBAR NATIONAL CORP	11	08/74
STRAUSS LEVI & CO	4,13	08/74
SUCREST CORP	7	08/74
TALCOTT NATIONAL CORP	1,14	08/74
TEC INC	13,14	08/74
TECHNICAL TAPE INC	3,13,14	08/74
TECHNOMIC RESEARCH ASSOCIATES INC	8	08/74
ULSTER PETROLEUMS LTD	12	08/74
UNICORN INDUSTRIES	12	07/74
UNITED BRANDS CO	13,14	08/74
VACU DRY CO	13	08/74
VENUS DRUG DISTRIBUTORS INC	1,2,3,13,14	08/74
VIACOM INTERNATIONAL INC	13	08/74
VIKING GENERAL CORP	7	03/74
VISHAY INTERTECHNOLOGY INC	13	08/74
WESTERN ORBIS CO	13	08/74
WHITE SHIELD CORP	10	08/74
ABERDEEN PETROLEUM CORP	13	08/74
AG MET INC	2,7	08/74
AIR MICHIGAN INC	13	08/74
ALPEX COMPUTER CORP	13,14	08/74
ALPHA INDUSTRIES INC	11	07/74
ALPINE INTERNATIONAL CORP	10,13	08/74
ALRAC CORP	3,14	08/74
AMERICAN BANK TRUST SHARES INC	2,10,13	08/74
AMERICAN HOME INVESTMENT CO	11	08/74
AMERICAN HOME PRODUCTS CORP	8	09/74
AMERICAN MICRO SYSTEMS INC	7	08/74
ANHEUSER BUSCH INC	13	08/74
BALTIMORE GAS & ELECTRIC CO	3	08/74
BRINKMANN INSTRUMENTS INC	4,14	06/74
BUILDING & LAND TECHNOLOGY CORP	3	08/74
BURLINGTON NORTHERN INC	3	08/74
CADILLAC CABLE CORP	1,2,4,8,11,14	08/74
CANADIAN PACIFIC LTD	13	08/74
CAPTAIN INTERNATIONAL INDUSTRIES LTD	13,14	08/74
CENTURY FINANCIAL CORP OF MICHIGAN	13	08/74
CHARTER CO	7,14	08/74
CITIES SERVICE CO	3	08/74
CITIZENS BANCORP	4,7,14	08/74
CMC GROUP INC	1	08/74
COMPUTER USAGE CO INC	8	08/74
CONNECTICUT NATURAL GAS CORP	2,4,7,13,14	08/74
CUMMINS ENGINE CO INC	8,13	08/74

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 (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

SEC NEWS DIGEST is published daily. Subscription rates: \$35.45/yr in U.S. first class mail; \$44.35 elsewhere.

SEC DOCKET is published weekly. Subscription rates: \$21.35/yr in U.S. first class mail, \$26.70 elsewhere. The News Digest and the Docket are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.

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Issue 74-190
(SEC Docket, Vol. 5, No. 8 - Oct. 15)

U.S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

September 30, 1974

COURT ENFORCEMENT ACTIONS

OCT 1 1974

MOTION SEEKS APPOINTMENT OF
RECEIVER FOR J&B INDUSTRIES,
OTHERS

LIBRARY

The Boston Regional Office announced the filing in the U.S. District Court for Massachusetts of a motion seeking the appointment of a temporary receiver in the matter of Securities and Exchange Commission v. J&B Industries, Inc., et al. The Commission, on September 3, 1974, filed a complaint against J&B Industries, Inc. and nine other defendants alleging violations of the registration, antifraud and broker-dealer registration provisions of the securities laws in the offer and sale of Canadian land interests and investment contracts to United States residents.

The motion: (a) seeks the appointment of a temporary receiver for all assets and property in the possession of American Industrial Research Corporation, J&B Industries, Inc. and American Investment Management Company--defendants in the action brought by the Commission, and (b) requests the Court to take charge of the books and records of the foregoing defendants and to retain jurisdiction over the matter to provide any additional relief required, and (c) that the Court appoint a receiver to take charge of all funds owned by American Industrial Research Corporation, J&B Industries, Inc. and Ferroplan Aktiengesellschaft, a Liechtenstein corporation, on deposit at the City Bank and Trust Company in Boston, Massachusetts. (LR-6528)

INVESTMENT COMPANY ACT RELEASES

HAYDEN STONE, INC.

An order has been issued granting Hayden Stone, Inc. and Bernstein-Macaulay, Inc. a temporary exemption from Section 9(a) of the Investment Company Act. (Rel. IC-8518 - Sept. 24)

HOLDING COMPANY ACT RELEASES

UTAH POWER & LIGHT COMPANY

The SEC has issued an order authorizing Utah Power & Light Company, an electric utility company and a registered holding company, to sell up to 1,000,000 shares of common stock. (Rel. 35-18580 - Sept. 26)

DELMARVA POWER & LIGHT COMPANY

A notice has been issued giving interested persons until October 23 to request a hearing on a proposal of Delmarva Power & Light Company, a registered holding company, to issue and sell 1,500,000 shares of its common stock to underwriters on a negotiated basis for public offering. (Rel. 35-18581 - Sept. 27)

SEC
40th
ANNIVERSARY

REMEMBER SEC 40TH ANNIVERSARY/RESERVE NOW, PAY LATER

The SEC 40th Anniversary Celebration will be held on October 24, 1974, at the Statler Hilton, 16th and K Sts., N.W., Washington, D.C. For additional information and registration form see page 3 of the Digest.