

sec news digest

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U.S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

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COMMISSION ANNOUNCEMENTS

DEC 4 1974

COMMISSION REQUESTS PUBLIC COMMENT ON
REGISTRATION OF FOREIGN INVESTMENT
COMPANIES

LIBRARY

The Commission announced that it was requesting public comment on the issues concerning the standards for permitting foreign investment companies to register under the Investment Company Act of 1940 and making public offerings of their securities in the United States. The request is for comment on a broad range of policy questions concerning the registration under the Act of and access to United States markets by foreign investment companies, particularly those companies domiciled in countries which are members of the Organization for Economic Co-operation and Development. All comments on these issues should be addressed to George A. Fitzsimmons, Secretary, Securities and Exchange Commission, 500 North Capitol St., N.W., Washington, D.C. 20549. Comments should be received on or before January 31, 1975 and should refer to File No. S7-539. (Rel. IC-8596)

ASSISTANT REGIONAL ADMINISTRATORS
(CHICAGO) NAMED

William D. Goldsberry, Administrator of the Chicago Regional Office, announced the appointment of William M. Hegan and Dennis J. Waldeck as Assistant Regional Administrators of the Commission's Chicago Regional Office. Mr. Hegan's duties will be primarily in the area of enforcement, and Mr. Waldeck will be in charge of the Commission's regulatory program for the Chicago Regional Office.

Mr. Hegan joined the staff of the Chicago Regional Office in January, 1963 as a staff attorney. He was promoted to Chief, Branch of Enforcement in 1967 and has served in that capacity until the present time. Mr. Hegan was named Special Assistant United States Attorney in 1968 to prosecute a securities fraud case and again in 1969 to argue in the Court of Appeals for affirmance of a securities fraud conviction. Mr. Hegan, who resides in Chicago, Illinois, received an AB (Honors) Degree from Loyola University of Chicago and a JD Degree from the University of Chicago Law School.

Mr. Waldeck joined the staff of the Chicago Regional Office in April of 1965. He served as a staff attorney in the Branch of Enforcement until June 1969, when he was assigned to the Chicago Regional Office's Branch of Reorganization. He became Chief of that Branch in August 1972. In August of 1973 he was appointed Chief of the Branch of Enforcement and has served in that capacity until the present time. Mr. Waldeck received his bachelor's degree and law degree from Loyola University of Chicago. Mr. Waldeck, his wife and two children reside in Glen Ellyn, Illinois.

COURT ENFORCEMENT ACTIONS

RICHARD C. PISTELL ENJOINED

The SEC announced that on November 13 Judge Edward Weinfeld of the Southern District of New York issued an order enjoining Richard C. Pistell from violating the antifraud and other provisions of the securities laws. Pistell consented to the order without admitting or denying the allegations of the Commission's complaint. The civil action, which is pending against other defendants, charged Pistell with a series of acts relating to the business of General Host Corporation of which he was chairman at the time of their occurrence. As a part of its mandatory relief of disgorgement, the Court ordered that Pistell pay interest to an affiliate of General Host on money he had borrowed from it. (SEC v. General Host Corp., et al., U.S.D.C. S.D.N.Y., Civil Action No. 73-275). (LR-6611)

SECURITIES ACT REGISTRATIONS

(S-1) NELSON RESEARCH AND DEVELOPMENT
COMPANY

19722 Jamboree Blvd., Irvine, Cal. 92664 - 400,000 shares of common stock, which may be distributed by Allergan Pharmaceuticals, 2525 Dupont Drive, Irvine, Cal. 92664, as a dividend to its shareholders. A dividend has not been declared by Allergan Pharmaceuticals and no record date has been set. Nelson Research and Development Company is engaged in pharmaceutical research. (File 2-52428 - Nov. 29)

(S-1) MILLICAN OIL COMPANY

3913 South Broadway, Tyler, Tex. 75701 - rescission offer to the holders of 799,760 currently outstanding shares of Millican common stock. Millican is engaged in the business of exploring for and producing oil and gas. (File 2-52430 - Nov. 29)

(S-14) GREAT NORTHERN NEKOOSA CORPORATION

75 Prospect St., Stamford, Conn. 06901 - approximately 50,000 shares of common stock. It is proposed, upon the consummation of a proposed plan of merger to be submitted to the shareholders of East Texas Iron Company, to offer these shares in exchange for the outstanding shares of East Texas at the approximate rate of 10-1/2 shares for each East Texas share. Great Northern is a paper manufacturer. (File 2-52435 - Nov. 29)

REGISTRATIONS EFFECTIVE

Nov 27: American Bankcorp., Inc., 2-52011; Boston Mutual Equity Growth Fund Inc., 2-51430; Medical Dimensions Inc., 2-51797; North American Cattle Co. (90 days), 2-51199; Security New York State Corp., 2-51867; Stone Oil Corp. 1975 Participating Program, 2-51836; W. R. Grace & Co., 2-52244.
Dec. 2: Pillsbury Co., 2-52369; Valley Bancorporation, 2-52043.

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

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
ABEX CORP	3	10/74
AIR MICHIGAN INC	13	10/74
ALASKA AIRLINES INC	3	10/74
ALLIED CHEMICAL CORP	3	10/74
ALUMINUM CO OF CANADA LTD	7,14	10/74
AMERICAN CONSUMER INDUSTRIES INC	7	10/74
AMERICAN EAGLE PETROLEUMS LTD	2,11,13,14	10/74
BUILDEX INC	13,14	10/74
CASCADE STEEL ROLLING MILLS INC	13,14	10/74
CENTURY FINANCIAL CORP OF MICHIGAN	NO ITEMS	10/74
COAP SYSTEMS INC	12,14	07/74
COMPONENTS CORP OF AMERICA	8,14	10/74
COMPREHENSIVE COMMUNITIES CORP	13	10/74
COURTESY PRODUCTS CORP	2	11/73
CURTIS HOOKER CORP	11,13	10/74

RECENT 8K FILINGS CONT.

DAHLMAN INC	1	09/74
DISCOVERY OIL LTD	11	10/74
ECI INDUSTRIES INC	12,14	09/74
ECKMAR CORP	3	10/74
EXXON PIPELINE CO	3,7,14	10/74
FIRST BUILDERS BANCORP	2,14	10/74
GREAT AMERICAN INDUSTRIES INC	3	10/74
HARRIS CORP OHIO	2,8,10,14	10/74
INTERNATIONAL INVESTORS LIFE INSURANCE C	3	10/74
JUPITER INDUSTRIES INC	3	10/74
MARION FABRICS INC	8	10/74
MCINTYRE MINES LTD	13	10/74
MISSISSIPPI RIVER TRANSMISSION CORP	3	10/74
MONARCH MACHINE TOOL CO	2,14	10/74
NATIONAL ENVIRONMENTAL CONTROLS INC	3,6	10/74
NATIONAL INVESTMENT CORP INC	3,13	10/74
NCC INDUSTRIES INC	13,14	10/74
OCEAN SCIENCE & ENGINEERING INC	1,7,12,14	10/74
OVERSEAS NATIONAL AIRWAYS INC	6	09/74
OVITRON CORP	12	10/74
PENN CENTRAL CO	3	10/74
PENN YAN EXPRESS INC	13,14	10/74
POLORON PRODUCTS INC	9,14	10/74
RATH PACKING CO	13,14	10/74
RIVERSIDE FINANCIAL CORP	13,14	10/74
ROTODYNE INC	1,3	01/74
SCOTTISH INNS OF AMERICA INC	10	10/74
SCOTTS LIQUID GOLD INC	13	11/74
SILCO INC	13,14	10/74
SONIC INDUSTRIES INC	12	10/74
TIME LENDERS INC	13	10/74
TOMANET CORP	11	10/74
UNIFIED FUNDS INC	11,14	10/74
WARDS CO INC	13	10/74
WESTERN CORP	13,14	11/74
WIENER CORP	13	10/74
WORLD WIDE MEATS INC	2,8,14	10/74
CALLON PETROLEUM CO	11,12,14	10/74
CHAMPION SILVER MINING CO	11	06/74
HEMDALE ENTERPRISES INC	NO ITEMS	07/74
MANNING MARTHA CO	NO ITEMS	05/74
MCDONALDS CORP	7,14	10/74
MCDONOUGH CO	NO ITEMS	09/74
ORBIT GAS CO	3,11,13,14	10/74
TANNETICS INC	2,4,7,14	10/74
TRAVELODGE INTERNATIONAL INC	NO ITEMS	09/73
BII LIQUIDATING CORP	14	10/74
BLESSINGS CORP	13	10/74

AMENDMENTS TO REPORTS ON FORM 8-K

AMERICAN WESTERN CORP	9	08/74
GENERAL RESOURCES CORP	14	07/74
SMITHFIELD FOODS INC	2,7,8,13,14	06/74
AIR PRODUCTS & CHEMICALS INC	10,14	09/74
ARCATA NATIONAL CORP	3	09/74
BEAUNIT CORP	3	09/74
BEHAVIORAL RESEARCH LABORATORIES INC	7,14	06/74
CREST ULTRASONICS CORP	7,13	06/74
DECORATOR INDUSTRIES INC	14	08/74
EMPRESS INTERNATIONAL LTD	10,14	09/74
HAWAIIAN TELEPHONE CO	3	08/74
LIBERTY FABRICS OF NEW YORK INC	10	08/74
ON LINE SYSTEMS INC	11	09/74
RYDER SYSTEM INC	10,14	09/74
SAN DIEGO GAS & ELECTRIC CO	3	09/74
SANDGATE CORP	10	06/74
AUTOCOMP INC	14	06/73
BRENTWOOD ORIGINALS INC	7,14	08/74
JOSEPHSON MARVIN ASSOCIATES INC	14	12/73
NHA INC	2,14	09/74

AMENDMENTS TO FORM 8K CONT.

ORANGE CO INC	7	06/74
ROYAL OPERATING CORP	2	04/74
IMAGE SYSTEMS INC	14	08/74
NEVADA POWER CO	3	04/74
ARCATA NATIONAL CORP	3	07/74
MARATHON OIL CO	3	07/74
MULTIVEST REAL ESTATE FUND LTD SERIES SE	13	12/73
CITIZENS GROWTH PROPERTIES	10	08/74
FIRST UNITED FINANCIAL CORP	10	08/74
GRAND CENTRAL INC	7	10/74
HOWARD BROTHERS DISCOUNT STORES INC	NO ITEMS	07/74
MARRIOTT CORP	7,8	07/74
SONICS INTERNATIONAL INC	14	07/74
WESTERN CORP	7,14	09/74
WESTERN UNION CORP	7,14	07/74
ZAPATA FOODS INC	2	07/74
AMERICAN INVESTORS LIFE INSURANCE CO INC	2,14	10/74
BENQUET CONSOLIDATED INC	NO ITEMS	09/74
EMONS INDUSTRIES INC	7	09/74
MARLINE OIL CORP	2	02/74
OIL RESOURCES INC	3	09/74
PRECISION POLYMERS INC	14	06/74
VIACOM INTERNATIONAL INC	13	08/74
ECONO TRAVEL MOTOR HOTEL CORP	10	10/73
MASS MERCHANDISERS INC	2,14	06/74
TIME BROKERS INC	12,14	09/74
ALPHANUMERIC INC	14	08/74
AMERICAN EAGLE PETROLEUMS LTD	13	11/73
BUILDING & LAND TECHNOLOGY CORP	7,14	09/73
CHLORIDE CONNREX CORP	NO ITEMS	08/74
COMMERCIAL SOLVENTS CORP	8	09/74
COMPUTER MICROFILM CORP	12	09/73
CORTERRA CORP	6	09/74
COSMETEX INDUSTRIES INC	2	09/74
FIRST COMMERCE CORP	2,4,9,14	09/74
INDEPENDENCE NATIONAL CORP	2,14	08/74
ITI CORP	12,14	07/74
JAMES RIVER CORP OF VIRGINIA	11,14	07/74
MANAGEMENT ASSISTANCE INC	NO ITEMS	09/74
MICRONETIC SYSTEMS INC	3	10/74
MULTIVEST REAL ESTATE FUND LTD SERIES 5	14	10/74
SCOTS INN LAND CO	3,14	09/74
SCOTS INN MANAGEMENT CC	3,14	09/74
STERLING STORES CO INC	14	04/74
WESTERN UNION CORP	7	08/74
WOMPROP INC	14	12/73

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.

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