

# sec news digest

Issue 80-230

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## COMMISSION ANNOUNCEMENTS

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### FILES ON CORPORATE PAYMENTS MADE PUBLIC

The Commission, pursuant to requests under the Freedom of Information Act (FOIA), has made available to the public certain previously non-public files in its possession relating to questionable corporate payments. Files concerning the following corporations will be made available beginning today (information in parenthesis are the FOIA exemptions used to withhold certain material in the files): Burndy Corporation, Lums Restaurant Corporation, Perini Corporation, additional material and Aluminum Company of America (all no deletions); and UOP Inc., additional material (5 USC 552(b)(5)). 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) 523-5506.

### ORDER DENYING MOTION TO DISQUALIFY ANTHONY C. J. NULAND

The Commission has issued an order denying the motion of National Securities Clearing Corporation (NSCC) to disqualify Anthony C. J. Nuland from representing Bradford Securities Processing Services, Inc. and Bradford National Corporation. The motion was denied on the basis of a decision made by the Commission's Ethics Counsel pursuant to delegated authority. NSCC failed to establish any error in the Ethics Counsel's decision. (Rel. 34-17340)

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## CIVIL PROCEEDINGS

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### INTERNATIONAL MONETARY EXCHANGE, S.A. ENJOINED; TEMPORARY RESTRAINING ORDER CONTINUED AGAINST GERALD L. ROGERS

The Commission announced that on November 12 the Honorable Mariana R. Pfaelzer, U.S. District Judge for the Central District of California, entered a preliminary injunction against International Monetary Exchange, S.A., and continued until December 12, a Temporary Restraining Order entered against Gerald L. Rogers on November 3. On December 12, the Court will hear the Commission's Applications for a Preliminary Injunction against Rogers and for an Order adjudging Rogers in civil contempt of a previous order enjoining him from violating the securities laws. (SEC v. Gerald L. Rogers, et al., U.S.D.C. C.D. Cal., Civil Action No. 80-0484 MRP). (LR-9244)

### TWO DEFENDANTS CONSENT TO INJUNCTIONS FOR SALE-LEASE BACK INVESTMENT CONTRACT SALES

The Seattle Regional Office announced that on October 24 a complaint was filed in the Eastern District of Washington, at Spokane, against three individual defendants alleging violations of the registration and antifraud provisions of the securities laws in connection with the sale of investment contracts involving the sale and lease-back or lease-over of personal property. Two of the defendants, Harold A. Kunz and Phillip Stephan, have consented to the entry against them of decrees of permanent injunctions, without admitting or denying the allegations of the Commission's complaint. (SEC v. Lawrence D. Markham, Harold A. Kunz and Phillip Stephan, U.S.D.C. D.C. Wa., Civil Action No. C-80-436-JLQ). (LR-9245)

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## HOLDING COMPANY ACT RELEASES

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### NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until December 22 to request a hearing on a proposal by New England Electric System, a registered holding company, and its subsidiary, New England Energy Incorporated (NEEI), that NEEI be authorized to invest up to \$75 million in an oil and gas exploration and development partnership for the year ending December 31, 1981. (Rel. 35-21804 - Nov. 25)

### AMERICAN ELECTRIC POWER COMPANY, INC.

A notice has been issued giving interested persons until December 16 to request a hearing on a proposal by American Electric Power Company, Inc. (AEP), a registered holding company, whereby AEP will act as surety for Wheeling Electric Company, subsidiary of AEP, in connection with a Wheeling rate proceeding. (Rel. 35-21805 - Nov. 25)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### DELISTING GRANTED

An order has been issued granting the application of the American Stock Exchange to strike the call option contracts of Simplicity Pattern Co., Inc. (Rel. 34-17338)

### UNLISTED TRADING SOUGHT

Notices have been issued giving interested persons until December 15 to comment on the applications of the following stock exchanges for unlisted trading privileges in the common stocks (\$1 par value) of the following companies which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Pacific Stock Exchange - CSX Corporation. (Rel. 34-17336); and Midwest Stock Exchange - Genrad Incorporated. (Rel. 34-17337)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The National Securities Clearing Corporation has filed a proposed rule change which has become effective under Section 19(b)(3)(A) of the Securities Exchange Act of 1934 (SR-NSCC-80-33) changing the bond trade recording fee, currently based on the par value of trades, to \$.24 per side. Publication of the proposal is expected to be made in the Federal Register during the week of December 1. (Rel. 34-17339)

### APPROVAL OF PROPOSED RULE CHANGES

The Commission has approved, subject to certain conditions, proposed rule changes filed by National Securities Clearing Corporation (SR-NSCC-78-2) and by Bradford Securities Processing Services, Inc. (SR-BSPS-77-5 and SR-BSPS-80-3), pursuant to Rule 19b-4 under the Securities Exchange Act of 1934. The proposed rule changes establish automated processing systems for transactions in municipal securities. The Commission did not consider those portions of BSPS's filings relating to the processing of transactions in government securities. (Rel. 34-17343)

## 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; File number and date filed; Assigned Branch; and whether the registration statement is a New Issue.

- (S-14) LINCOLN TELECOMMUNICATIONS COMPANY, 1440 M St., Lincoln, Neb. 68508 (402)  
476-4321 - 3,898,401 shares of common stock. (File 2-70020 - Nov. 25) (Br. 7 - New Issue)
- (S-7) BOWMAR INSTRUMENT CORPORATION, 850 Lawrence Dr., Newbury Park, Cal. 91320 (805)  
498-2161 - \$8,800,000 of convertible subordinated debentures, due December 15, 1995. Underwriter: Bateman Eichler, Hill Richards Incorporated. The company is engaged in the design, manufacture and sale of electromechanical and electronic products. (File 2-70025 - Nov. 25) (Br. 8)
- (S-6) CARDINAL TAX-EXEMPT BOND TRUST, EIGHTEENTH SERIES, 155 East Broad St., Columbus, Ohio 43215 - 7,500 units. Depositor: The Ohio Company. (File 2-70026 - Nov. 25) (Br. 18 - New Issue)
- (S-8) THE DUN & BRADSTREET CORPORATION, 299 Park Ave., New York, N.Y. 10171 (212)  
593-6800 - \$200 million of interests and 1,000,000 shares of common stock. (File 2-70027 - Nov. 25) (Br. 9)
- (S-14) FIRST BANC GROUP, INC., 140 South Locust St., Centralia, Ill. 62801 (618)  
533-2711 - 117,000 shares of common stock. (File 2-70028 - Nov. 25) (Br. 2 - New Issue)
- (S-14) SEAWAY BANCSHARES, INC., 645 East 87th St., Chicago, Ill. 60619 (312) 487-4800  
- 85,101 shares of common stock. (File 2-70029 - Nov. 25) (Br. 1 - New Issue)
- (S-6) TAX EXEMPT SECURITIES, SERIES 45, 1345 Avenue of the Americas, New York, N.Y. 10019 - 15,000 units. Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, N.Y. 10019, Kidder, Peabody & Co. Incorporated, and Drexel Burnham Lambert Incorporated. (File 2-70030 - Nov. 25) (Br. 16 - New Issue)
- (S-14) STAR-GLO INDUSTRIES, INC., Two Carlton Ave., East Rutherford, N.J. 07073 (201)  
939-6162 - 64,754 shares of common stock. (File 2-70031 - Nov. 25) (Br. 5)
- (S-1) HMW INDUSTRIES, INC., High Ridge Park, Stamford, Conn. 06905 - \$15 million of silver unit bonds, due November 1, 1995. Underwriter: E. F. Hutton & Company Inc. The company manufactures and sells silver flatware and holloware, among other things. (File 2-70032 - Nov. 25) (Br. 6)
- (S-16) QUOTRON SYSTEMS, INC., 5454 Beethoven St., Los Angeles, Cal. 90066 (213)  
827-4600 - 770,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company supplies financial information services. (File 2-70033 - Nov. 26) (Br. 10)
- (S-8) PRINTRONIX, INC., 17421 Derian Ave., P.O. Box 19559, Irvine, Cal. 92713 -  
100,000 shares of common stock. (File 2-70035 - Nov. 26) (Br. 9)

### REGISTRATIONS EFFECTIVE

Nov. 11: O'Brien Industries, Inc., 2-69025-A.

Nov. 13: The Corporate Income Fund, Eighty-Second Short Term Series, 2-69697; The Government Securities Income Fund, GNMA Series B, 2-69067; Livestock Financial Corp., 2-68856; Steiger Tractor Inc., 2-65956.

Nov. 14: Nuveen Tax-Exempt Bond Fund, Series 166, 2-69231.

Nov. 17: Atlantic Richfield Co., 2-69753; Beverly Enterprises, 2-69758; EG&G, Inc., 2-69642; Pitney Bowes, Inc., 2-69769; Total Television Cable Communications Corp., 2-69502.

Nov. 18: Beatrice Foods Co., 2-69598; Consumers Power Co., 2-69704; The Corporate Income Fund, Eighty-Third Short Term Series, 2-69826; Custom Alloy Corp., 2-69479; Delmarva Power & Light Co., 2-69715; Hawaiian Electric Co., 2-69794; Hazleton Laboratories Corp., 2-69583; Kemper Investors Life Insurance Company Variable Annuity Account C, 2-65797; Recent Petroleum Corp., 2-69087; Rochester Gas & Electric Corp., 2-69539; Storage Equities, Inc., 2-68591.

**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, registration statements, and other filings may be ordered by writing to 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 by registrant name to expedite service. Two types of service are available.*

***REGULAR SERVICE** — The regular service reproduction cost is 10¢ per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request. Slight delays may occur if the materials to be copied are not already in the contractor's master files.*

***PRIORITY SERVICE** — Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.*

*All other reference material is available in the SEC Docket.*

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*The News Digest, the Docket, and the Statistical Review are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.*