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U.S. SECURITIES AND
EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS

PUBLIC ADMINISTRATIVE PROCEEDING INSTITUTED
AGAINST INTERNATIONAL SECURITIES, INC., OTHERS

Public administrative proceedings have been ordered against International Securities, Inc. (ISI), a Denver, Colorado broker-dealer, its principals, Jack L. Legg and Frederick C. Voelker, and salesmen Richard Casper and David R. Williams, all of Denver. The Order for Proceedings alleges that ISI, Legg and Voelker wilfully violated and wilfully aided and abetted violations of the provisions of the Securities Exchange Act of 1934 relating to, among other things, a fraudulent scheme to conceal the insolvency of ISI, failing to escrow customer funds in an underwriting and diverting those funds, operating in violation of the net capital and customer protection requirements, failing to comply with the books and records and telegraphic notice requirements, including filing a false Focus Report, false Regulation T Extension Requests, and false net capital computations, and preparing false customer account data, and a failure to reasonably supervise persons subject to their supervision with a view toward preventing the above violations. The Order also alleges that Legg and Voelker were officers and controlling persons of ISI at the time a trustee for ISI was appointed pursuant to the Securities Investor Protection Act of 1970. The Order further alleges that ISI, Casper and Voelker wilfully violated provisions of the Exchange Act relating to, among other things, fraudulent conduct in conducting unauthorized trades in customers' accounts and that Casper and Voelker wilfully aided and abetted violations of books and records requirements by filing false Extension Requests under Regulation T and preparing false customer account data. The Order also alleges that Williams aided and abetted violations of the Exchange Act relating to books and records requirements by preparing false customer account data. (Rel. 34-19738)

CIVIL PROCEEDINGS

INJUNCTIVE ACTION FILED AGAINST HOWARD J. HANSEN, OTHERS

The New York Regional Office announced that on May 16 an injunctive action was filed in the U.S. District Court for the Southern District of New York seeking to enjoin Howard J. Hansen, individually and doing business as Howard J. Hansen & Associates, Vaught Oil Company (VOC), Bill D. Vaught (Vaught), and Samuel L. Deck, individually and doing business as Samuel L. Deck & Associates, from further violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. Specifically, the complaint alleges that during the period June 1979 through November 1981, all of the defendants offered and sold securities in the form of fractional undivided interests in oil and gas rights in 21 VOC oil and gas programs which were neither registered with the Commission nor eligible for an exemption from registration. Also, the defendants offered and sold interests in five additional VOC programs through the use of offering documents containing the legend that the offerings had been filed with the Commission pursuant to the Regulation B exemption from registration, when, in fact, they had not been so filed.

Further, the complaint alleges that the defendants disseminated the offering documents containing misrepresentations or omitting to state material facts and made false and misleading statements respecting, among other things, the use of proceeds raised from the offering, Vaught's and Deck's remuneration from the offerings, return of capital and anticipated profits. Finally, the complaint charges that Vaught, Hansen and Deck transacted business as brokers or dealers without benefit of registration and seeks to enjoin them from further violations of Section 15(a)(1) of the Exchange Act. (SEC v. Howard J. Hansen, et al., 83 Civil 3692, S.D.N.Y. [LPG]). (LR-10000)

INVESTMENT COMPANY ACT RELEASES

JOHN HANCOCK TAX-EXEMPT CASH MANAGEMENT TRUST

An order has been issued, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting John Hancock Tax-Exempt Cash Management Trust, an open-end, diversified, management investment company, from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit it to use the amortized cost method of valuing its portfolio securities. (Rel. IC-13237 - May 11)

REAL ESTATE ASSOCIATES LIMITED VI

An order has been issued, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Real Estate Associates Limited VI, a California limited partnership organized to invest through other limited partnerships in government-assisted low and moderate income rental housing, from all provisions of the Act. (Rel. IC-13238 - May 11)

BC FUNDING, INC.

An order has been issued, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting BC Funding, Inc. from all provisions of the Act. (Rel. IC-13239 - May 12)

PHAROS TREND FUND, INC.

A notice has been issued giving interested persons until June 6 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Pharos Trend Fund, Inc., registered under the Act as an open-end, non-diversified, management investment company, has ceased to be an investment company. (Rel. IC-13240 - May 12)

SELF-REGULATORY ORGANIZATIONS

EFFECTIVENESS OF PROPOSED RULE CHANGE AND ORDER WITHDRAWING PROPOSED RULE CHANGE

A proposed rule change filed with the Commission by the Pacific Clearing Corporation under Rule 19b-4 (SR-PCC-83-2) has become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposed rule change would add Demand Withhold and Demand Withhold Delete capabilities to PCC's OTC Equity Comparison System. In addition, the proposed rule change would make several minor enhancements to PCC's current comparison processing system, including permitting partial acceptances by participants of Regular Advisories generated in respect of certain uncompleted trades.

PCC's proposal takes the place of an identical Pacific Securities Depository Trust Company (PSDTC) proposal (SR-PSDTC-83-4) that was filed in error with the Commission by PSDTC on April 19, 1983. The Commission has granted PSDTC's request for consent to the withdrawal of that proposal, and thus has ordered that it be withdrawn.

Publication is expected to be made in the Federal Register during the week of May 16. (Rel. 34-19761)

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; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-1) THE QUICK & REILLY GROUP, INC., 120 Wall St., New York, NY 10005 (212) 943-8686 - 2,000,000 shares of common stock. Underwriter: Bear, Stearns & Co. The company offers securities-related services through its subsidiaries. (File 2-83667 - May 11) (Br. 2 - New Issue)
- (S-1) MARQUEST MEDICAL PRODUCTS, INC., 112 Inverness Circle East, Suite A, Englewood, CO 80112 - 1,100,000 shares of common stock. Underwriter: Prudential-Bache Securities. The company develops, manufactures and markets disposable medical products. (File 2-83668 - May 11) (Br. 8 - New Issue)
- (S-14) FIRST MANITOWOC BANCORP, INC., 402 North Eighth St., Manitowoc, WI 54220 (414) 684-5611 - 180,000 shares of common stock. (File 2-83669 - May 11) (Br. 2 - New Issue)
- (S-1) FIRST TRUST COMPANY, 5750 Interstate 55 North, Jackson, MS 39211 (601) 957-1102 - 500,000 shares of common stock. Underwriter: McLarty & Duddleston. The company intends to engage in a broad range of trust services and other financial services. (File 2-83677 - May 11) (Br. 1 - New Issue)
- (S-1) APPLIED BIOSYSTEMS, INC., 850 Lincoln Centre Dr., Foster City, CA 94404 (415) 570-6667 - 1,295,000 shares of common stock. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Rothschild Inc. The company develops, manufactures and sells reagents, fine biochemicals and instruments for use in research. (File 2-83694 - May 12) (Br. 8 - New Issue)
- (S-1) ISOMEDIX INC., 80 South Jefferson Rd., Whippany, NJ 07981 (201) 887-4700 - 1,100,000 shares of common stock. Underwriters: A.G. Becker Paribas Incorporated and Kidder, Peabody & Co. Incorporated. The company is engaged in providing contract sterilization services to manufacturers of single use medical devices. (File 2-83697 - May 12) (Br. 8 - New Issue)
- (S-1) GENERAL HOMES CORPORATION, 7322 Southwest Freeway, Houston, TX 77074 (713) 270-4177 - 3,500,000 shares of common stock. Underwriters: Shearson/American Express Inc. and Merrill Lynch White Weld Capital Markets Group. The company designs, builds and sells moderately priced single-family homes. (File 2-83699 - May 12) (Br. 9 - New Issue)
- (S-18) CALIFORNIA CITY BANCORP, 170 South Main St., Orange, CA 92668 (714) 978-3900 - 94,000 to 120,000 shares of common stock. (File 2-83702 - May 12) (Br. 2 - New Issue)
- (S-1) IMMUNEX CORPORATION, 51 University St., Suite 600, Seattle, WA 98101 (206) 587-0430 - 1,500,000 shares of common stock. Underwriters: Cable, Howe & Ragen and Robertson, Colman & Stephens. The company was founded in 1981 to develop and produce or license, diagnostic and therapeutic immunological products. (File 2-83703 - May 12) (Br. 4 - New Issue)
- (S-1) CLAYTON HOMES, INC., P.O. Box 12144, 7131 Clinton Highway, Knoxville, TN 37912 (615) 938-2529 - 1,500,000 shares of common stock. Underwriters: Prudential-Bache Securities and J. C. Bradford & Co. The company produces, sells and finances low to medium priced manufactured homes. (File 2-83705 - May 12) (Br. 10 - New Issue)
- (S-14) BRAE HOLDING CORPORATION, Four Embarcadero Center, Suite 3100, San Francisco, CA 94111 (415) 951-1500 - 3,673,883 shares of common stock. (File 2-83706 - May 12) (Br. 5 - New Issue)
- (S-1) TULLOS GROUP 1983/84 DRILLING PROGRAM, 8121 Old York Rd., Suite 204, Elkins Park, PA 19117 (215) 886-0430 - 3,200 units consisting of preformation limited partnership interests at \$5,000 per unit. (File 2-83708 - May 12) (Br. 4 - New Issue) [S]
- (S-14) AMERIBANK BANCSHARES, INC., 6600 Taft St., P.O. Box 6879, Hollywood, FL 33021 (305) 966-9810 - 322,102 shares of common stock. (File 2-83717 - May 12) (Br. 1 - New Issue)
- (S-3) PSA, INC., 3225 North Harbor Dr., San Diego, CA 92101 (619) 574-2100 - 1,000,000 shares of common stock. Underwriter: E. F. Hutton & Company Inc. (File 2-83723 - May 13) (Br. 3) [S]
- (S-3) COMBINED INTERNATIONAL CORPORATION, 707 Combined Centre, Northbrook, IL 60062 (312) 564-8000 - \$125 million of debt securities. (File 2-83725 - May 12) (Br. 9) [S]

- (S-1) BROCK HOTEL CORPORATION, 4441 West Airport Freeway, Irving, TX 75062 (214) 258-8500 - \$25 million of subordinated debentures. Underwriter: Offerman & Co., Inc., 5100 Gamble Dr., Minneapolis, MN 55481 (612) 541-8999. The company is engaged in the hotel, restaurant and entertainment businesses. (File 2-83727 - May 13) (Br. 3) [S]
- (S-2) QUEBECOR INC., 225 Roy Street East, Montreal, Quebec, Canada H2W 2N6 (514) 282-9600 - approximately 550,000 shares of common stock. (File 2-83728 - May 13) (Br. 2)
- (S-11) GUILDER '83 PROPERTY COMPANY, One Wall St., Albany, NY 12205 - 2,400 limited partnership interests. (File 2-83729 - May 13) (Br. 5 - New Issue)
- (S-6) NATIONAL MUNICIPAL TRUST, SPECIAL TRUSTS, NINTH MULTI-STATE SERIES, One New York Plaza, New York, NY 10004 - 13,000 units. Depositor: Thomson McKinnon Securities Inc. (File 2-83735 - May 13) (Br. 18 - New Issue)
- (S-8's) GENERAL FOODS CORPORATION, 800 Westchester Ave., Village of Rye Brook, NY 10573 - 1,000,000; and 70,000 shares of common stock. (File 2-83737; 2-83738 - May 13) (Br. 3)

REGISTRATIONS EFFECTIVE

- Apr. 22: Norstar Bancorp, Inc., 2-82646; Servotronics, Inc., 2-81321.
- Apr. 25: Unifast Industries, Inc., 2-82148-NY; Yellowstone Resources, Inc., 2-81686-D.
- Apr. 26: Amateur Golfers' Association of America, Inc., 2-81586-A.
- Apr. 28: American Cyanamid Company, 2-83270; State Street Boston Corporation, 2-83251.
- Apr. 29: Colorado Venture Capital Corp., 2-82106; International Broadcasting Corporation, 2-82532-C; Martin Marietta Corporation, 2-83236; Medical Homecare, Inc., 2-82607-A; Putnam Information Sciences Trust, 2-81981; Venus Cruise Lines, Inc., 2-81721-A.
- May 2: American Republic Realty Fund I, 2-81074; Cincinnati Milacron Holdings, Inc., 2-83269; Commodity Venture Fund II, 2-82317; Disonics Inc., 2-83155; Horrigan American, Inc., 2-82551; The Kroger Co., 2-83243; NBSC Corporation, 2-79668; Northern States Power Company, 2-83364.
- May 3: Alba-Waldensian, Inc., 2-83186; Banc One Corporation, 2-83016; Citizens Trust Company, 2-82968; Consumers Power Company, 2-83162; Enstar Indonesia, Inc., 2-82678; Helen of Troy Corp., 2-82520; Hurco Manufacturing Company, Inc., 2-82804; International Clinical Laboratories, Inc., 2-83328; International Flavors & Fragrances Inc., 2-83301; International Income Property Inc., 2-82114; The New York Times Company, 2-83373; Northgate Exploration Limited, 2-83195; RB Robot Corporation, 2-82428-D; SDS of BOG, Inc., 2-81716; Sears, Roebuck and Co., 2-83065; Trust Company of Georgia, 2-83208; Volt Information Services, Inc., 2-83260; Xemed, Inc., 2-82286-NY.
- May 4: American Bloodpressure Centers Inc., 2-82890-NY; B. I. Incorporated, 2-82311-D; Castle & Cooke, Inc., 2-83127; Diamond Shamrock Corporation, 2-83460; The Dress Barn, Inc., 2-82916; Educational Computer Corporation, 2-83114; Green Tree Acceptance, Inc., 2-82880; John Hancock Real Estate Limited Partnership, 2-79947; Merrill Bankshares Company, 2-83194; Midwest Group Capital Trust, 2-80648; Safeway Stores, Incorporated, 2-83284; Security Pacific Corporation, 2-83499; Sterling Software, Inc., 2-82506; Sunbelt Funding, Inc., 2-82163-FW.

REGISTRATIONS WITHDRAWN

- Mar. 25: Energro Ventures, Inc., 2-74370-LA.
- Apr. 11: Continental Health Affiliates, Inc., 2-73417-NY.
- Apr. 21: Oklahoma Incorporated Logistics, Inc., 2-73248-FW.
- Apr. 22: Meditech Pharmaceuticals, Inc., 2-82704-LA.
- Apr. 25: ENI Drilling Program 1982-83, 2-77502; Hotel Properties of America, Inc., 2-77884.
- Apr. 28: Farmland Industries, Inc., 2-80632.
- May 2: Tandy Brands, Inc., 2-80568.