

sec news digest

Issue 84-51

MAR 15 1984

March 14, 1984

COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND
EXCHANGE COMMISSION

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of March 18, 1984. (Commission Meetings are announced separately in the News Digest)

Wednesday, March 21

- * John Fedders, Director of the Division of Enforcement, will testify at a hearing conducted by the Senate Permanent Subcommittee on Investigations concerning Precious Metals Fraud. The hearing will begin at 9:30 a.m. in Room SD-342 of the Dirksen Senate Office Building.

ADMINISTRATIVE PROCEEDINGS

JOHN A. STRANGIS BARRED

The Commission barred John A. Strangis of Minneapolis, Minnesota from all association with any broker, dealer or regulated entity. The Commission's order was entered under an Offer of Settlement from Strangis, in which he consented without admitting or denying any of the allegations against him.

Strangis consented to findings of having violated the antifraud provisions of the securities laws in a scheme to defraud investors through the sale of common stock, promissory notes and investment contracts. The Commission found that, in the offer and sale of these securities from January 1, 1981 through July 1982, Strangis made untrue statements of material facts to investors regarding the use of the monies he received, the rate of return on these investments, and the repayment of investors' monies. The Commission further found that Strangis used investor funds to make principal and interest payments to other investors, and converted investors' funds to his own use.

Additionally, the Commission found that Strangis, on July 12, 1982, was enjoined by the U.S. District Court for the District of Minnesota from further violations of the antifraud provisions of the securities laws [SEC v. John A. Strangis, Civil Action No. 4-82-866]. The Commission also found that Strangis, under a plea of guilty, was convicted by the U.S. District Court for the District of Minnesota on May 18, 1983 of two counts of an indictment which involved violations of Sections 1341 (mail fraud) and 1343 (wire fraud) of Title 18, United States Code. (Rel. 34-20714)

CIVIL PROCEEDINGS

TWELVE PERSONS CONSENT TO ORDERS TO FILE TIMELY FORM 4 STATEMENTS

The Commission announced that on March 13 the U.S. District Court for the District of Columbia entered Final Orders against 12 individuals requiring them to file timely, in the future, Form 4 Statements of Changes in Beneficial Ownership of Securities as required by Section 16(a) of the Securities Exchange Act of 1934, Rule 16a-1 and Form 4. The Final Orders were entered in 12 separate civil actions filed the same day. Simultaneously with the filing of these actions, the individuals, Robert R. Buckmaster, William Culver, Joseph Irani, Joseph Johnston, Arthur Kelly, Arden Kelton, Maynard L. Moe, Gary Mounts, Robert Reigeluth, Ishkan Sultanian, Edward Sweeney, and Arnold Weinstein, consented to the Final Orders without admitting or denying the allegations in the complaints.

The Commission's complaints allege that the defendants, after becoming officers, directors and/or beneficial owners of more than ten percent of a class equity securities of various issuers which securities were registered under Section 12 of the Exchange Act, failed to file with the Commission within ten days after the close of each calendar month in which changes in their beneficial ownership of the relevant issuer's securities occurred, certain statements of information reporting such changes of ownership on Form 4. (SEC v. Robert R. Buckmaster, D.D.C., Civil Action No. 84-0761; William Culver, D.D.C., Civil Action No. 84-0762; Joseph Irani, D.D.C., Civil Action No. 84-0764; Joseph Johnston, D.D.C., Civil Action No. 84-0763; Arthur Kelly, D.D.C., Civil Action No. 84-0765; Arden Kelton, D.D.C., Civil Action No. 84-0766; Maynard L. Moe, D.D.C., Civil Action No. 84-0767; Gary Mounts, D.D.C., Civil Action No. 84-0768; Robert Reigeluth, D.D.C., Civil Action No. 84-0769; Ishkan Sultanian, D.D.C., Civil Action No. 84-0770; Edward Sweeney, D.D.C., Civil Action No. 84-0771; and Arnold Weinstein, D.D.C., Civil Action No. 84-0772). (LR-10308)

INVESTMENT COMPANY ACT RELEASES

CONNECTICUT GENERAL LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until April 2 to request a hearing on an application of Connecticut General Life Insurance Company CG Variable Annuity Account I, CG Variable Annuity Account II, CIGNA Securities, Inc., Investors Life Insurance Company of North America, CIGNA Separate Account I, INA Security Corporation, The Guardian Insurance & Annuity Company, Inc., The Guardian Separate Account A, Guardian Investor Services Corporation, and Value Line Securities, Inc., for an order approving proposed offers of exchange and a proposed transaction. (Rel. IC-13817 - Mar. 12)

MISCELLANEOUS

AVAILABILITY OF STAFF MANUALS

As previously announced in the News Digest, the following staff manuals are available. A fee, however, is required for each: Proxy Rules Reference Book, \$60; Disclosure Practices Manual, \$10; 1933 Act Training Manual, \$9; Compilation of Telephone Interpretations, \$25; Enforcement Liaison Reference Book, \$3.50; and Investment Company Examination Manual (November 1981), \$10. The manuals are subject to updating and revision. They are available at the Commission's Public Reference Room, Room 1024, 450 Fifth Street, NW, Washington, DC.

FOR FURTHER INFORMATION CONTACT: June McCulloch at (202) 272-7450

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under 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 under Rule 415.

- (S-1) AIA INDUSTRIES, INC., 2655 Philmont Ave., Huntingdon Valley, PA 19006 (215) 938-0300 - 2,783,500 shares of common stock. (Rights Offering) The company provides scheduled air transportation. (File 2-89589 - Mar. 13) (Br. 3)
- (S-18) ALLIED TOOL CORPORATION, 330 Williams Point Blvd., Sharpes, FL 32959 (305) 636-3660 - 10,000,000 shares of common stock. Underwriter: Main Street Securities, 50 South Main, Suite 400, Salt Lake City, UT 84144 (801) 531-7447. The company will develop, manufacture and market a lightweight rescue and forceable entry tool. (File 2-89793-A - Mar. 6) (Br. 6 - New Issue)
- (S-18) MICRO BIO-MEDICS, INC., 717 South Third Ave., Mt. Vernon, NY 10550 (914) 699-1700 - 1,200,000 redeemable common stock purchase warrants. Underwriters: G.K. Scott & Co., Inc. and M. Rimson & Co., Inc. The company furnishes surgical, pharmaceutical and sundry supplies to hospitals. (File 2-89795-NY - Mar. 6) (Br. 4 - New Issue)

- (S-8) RICHARDSON ELECTRONICS, LTD., 3030 North River Rd., Franklin Park, IL 60131 (312) 456-0600 - 200,000 shares of common stock. (File 2-89888 - Mar. 12) (Br. 8) [S]
- (S-15) MIDLANTIC BANKS INC., Metro Park Plaza, P.O. Box 600, Edison, NJ 08818 (201) 321-8000 - 233,000 shares of common stock. (File 2-89889 - Mar. 12) (Br. 1)
- (S-3) MOORE CORPORATION LIMITED, 1 First Canadian Pl., P.O. Box 78, Toronto, Canada M5X 1G5 (416) 364-2600 - 1,000,000 common shares. (File 2-89890 - Mar. 9) (Br. 2)
- (S-8) DATA CARD CORPORATION, 11111 Bren Road West, Minnetonka, MN 55343 (612) 933-1223 - 850,000; 200,000 shares of common stock. (File 2-89891; 2-89892 - Mar. 9) (Br. 10)
- (S-8) ENVIRODYNE INDUSTRIES, INC., 222 West Adams St., Chicago, IL 60606 (312) 822-0030 - 88,000 shares of common stock. (File 2-89893 - Mar. 9) (Br. 9)
- (S-8) VISUAL TECHNOLOGY INCORPORATED, 540 Main St., Tewksbury, MA 01876 (617) 851-5000 - 250,000 shares of common stock. (File 2-89894 - Mar. 9) (Br. 10)
- (S-14) ROYAL BANK GROUP, INC., 215 South Center St., Royal Oak, MI 48067 (313) 399-5200 - 199,713 shares of common stock. (File 2-89895 - Mar. 9) (Br. 2 - New Issue)
- (N-2) PENNY STOCK FUND OF NORTH AMERICA, INC., 2501 West Colorado Ave., Suite 202, Colorado Springs, CO 80904 (303) 636-1511 - 15,000,000 shares of common stock. (File 2-89896 - Mar. 12) (Br. 18 - New Issue)
- (S-8) COHU, INC., 5725 Kearny Villa Rd., San Diego, CA 92123 (619) 277-6700 - 85,000 shares of common stock. (File 2-89897 - Mar. 12) (Br. 8)
- (S-14) WESTBANK CORPORATION, 225 Park Ave., West Springfield, MA 01089 (413) 781-7500 - 178,486 shares of common stock. (File 2-89898 - Mar. 12) (Br. 1 - New Issue)
- (S-1) OUR OWN HARDWARE COMPANY, 2300 W. Highway 13, Burnsville, MN 55337 (612) 890-2700 - 500 shares of common stock. The company distributes hardware, lumber and related products. (File 2-89899 - Mar. 12) (Br. 10) [S]
- (S-14) NBC CAPITAL CORPORATION, NBC Plaza, P.O. Box 1187, Starkville, MS 39759 - 1,082,425 shares of common stock. (File 2-89900 - Mar. 12) (Br. 2 - New Issue)
- (S-8) STRATUS COMPUTER, INC., 6 Strathmore Rd., Natick, MA 01760 (617) 653-1466 - 200,000 shares of common stock. (File 2-89901 - Mar. 12) (Br. 9)
- (S-1) AMERICAN INCOME PARTNERS, One Liberty Sq., Boston, MA 02109 (617) 542-1200 - 12,000 units of limited partnership interest, \$250 per unit. (File 2-89903 - Mar. 12) (Br. 5 - New Issue) [S]
- (S-1) THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, 720 East Wisconsin Ave., Milwaukee, WI 53202 (414) 271-1444 - variable annuity contracts (not issued in predetermined amounts or units). (File 2-89905 - Mar. 12) (Br. 20 - New Issue)
- (S-6) MUNICIPAL INVESTMENT TRUST FUND, EIGHTY-FOURTH NEW YORK SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080k Dean Witter Reynolds Inc., Prudential-Bache Securities Inc. and Shearson/American Express Inc. (File 2-89906 - Mar. 12) (Br. 17 - New Issue)
- (S-1) TELSTAR CORPORATION, 405 North Wabash, Suite 3002, Chicago, IL 60611 (312) 644-7012 - 1,200,000 shares of Series A convertible preferred stock. Underwriter: Rooney, Pace Inc. The company delivers television programming by satellite. (File 2-89907 - Mar. 12) (Br. 3)
- (S-14) CAPT. CRAB'S TAKE-AWAY, INC., 1440 79th Street Causeway, North Bay Village, FL 33141 (305) 866-5749 - 6,815,000 shares of common stock. (File 2-89908 - Mar. 12) (Br. 3)
- (S-8) DUPLEX PRODUCTS INC., 1947 Bethany Rd., Sycamore, IL 60178 (815) 895-2101 - 230,450 shares of common stock. (File 2-89910 - Mar. 12) (Br. 1)
- (S-1) INVACARE CORPORATION, P.O. Box 4028, 899 Cleveland St., Elyria, OH 44036 (216) 329-6000 - 2,080,000 common shares. Underwriters: L.F. Rothschild, Unterberg, Towbin and McDonald & Company Securities, Inc. The company designs, manufactures and markets medical equipment for the home health care market. (File 2-89911 - Mar. 13) (Br. 8 - New Issue)

REGISTRATIONS EFFECTIVE

Feb. 17: Transamerica Financial Corporation, 2-89429; Travelers Mortgage Securities Corp., 2-88731; Urgent Care Centers of America, Inc., 2-87443; Visiontech, Inc., 2-88707-NY.

Feb. 21: Colonial Corporate Cash Trust II, 2-88381; First Financial Corporation, 2-88289, 2-88550; Home Life Bond Fund, 2-84570; Home Life Liquid Fund, 2-84576; Interpreter, Inc., 2-88163-D; Lowell National Bancorp, 2-89324; Mission-Valley Bancorp, 2-88957; Temporary Investment Fund, Inc., 2-87227; Trust for Short-Term Federal Securities, 2-87191; Vertical Software Systems, Inc., 2-87629-D; Wings West Airlines, Inc., 2-87708-LA.

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS (000) / % OWNED	CUSIP / PRIOR %	FILING STATUS
AMERICAN WELL SERVICING CORP CALAND HOLDINGS	COM PAR 13D	\$0.04 2/29/84	762 19.2	03045520 17.3	UPDATE
AMES DEPT STORES INC WRIGHT WM E CO VOTING TRUST	COM 13D	2/21/84	295 4.6	03078920 0.0	NEW
BINNEY & SMITH INC NEWELL COMPANIES INC	COM 13D	3/ 1/84	235 6.5	09054510 5.6	UPDATE
BROADVIEW FINL CORP WESTERN SAV & LN ASSOC	COM 13D	10/19/83	314 10.6	11132510 0.0	RVISION
FABERGE INC MCGREGOR CORP	COM 14D-1	3/ 9/84	4,039 71.9	30280810 32.7	UPDATE
INTERNATIONAL PROPERTY EXCHG SAN LUIS ESTATES INC	COM 13D	3/ 9/84	419 8.9	46019099 0.0	NEW
MONEY MGMT CORP BEUTEL GOODMAN CO ET AL	COM 13D	2/28/84	102 7.0	60990310 5.5	UPDATE
RECOTON CORP BORCHARDT ROBERT L	COM 13D	12/14/83	377 15.0	75626810 24.2	UPDATE
RECOTON CORP BORCHARDT ROBERT L	COM 13D	12/14/83	377 15.0	75626810 24.2	RVISION
SCIENTIFIC COMPUTERS INC SHAMROCK ASSOCIATES	COM 13D	3/ 2/84	326 22.1	80868910 20.6	UPDATE
UNIVERSAL ENERGY CORP BLAIR CHARLES M ET AL	COM 13D	2/27/84	370 6.1	91349210 0.0	RVISION
VAC TEC SYS INC AMERICAN HOIST & DERRICK CO	COM 13D	12/20/83	18,609 78.9	91851510 36.9	UPDATE