

# sec news digest

Issue 84-55

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MARCH 21 1984  
U.S. SECURITIES AND  
EXCHANGE COMMISSION

March 20, 1984

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## NOTICE OF COMMISSION MEETINGS

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Following is a schedule of Commission meetings which will be conducted pursuant to provisions of the Government in the Sunshine Act. In general, the Commission expects to follow a schedule of holding closed meetings on Tuesdays, and open meetings on Thursday morning. Meetings on Wednesday, and if necessary on Thursday afternoons, will be either open or closed according to the requirements of agenda items under consideration. The Commission will not normally meet on Mondays or Fridays.

Visitors are welcome at all open meetings, insofar as space is available.

Meetings will be held in the Commission Meeting Room, Room 1C30, at the Commission's headquarters building, 450 Fifth Street, N.W., Washington, DC. Persons wishing to photograph or videotape Commission meetings must obtain permission in advance from the Secretary of the Commission. Persons wishing to tape record a Commission meeting should notify the Secretary's office 48 hours in advance of the meeting.

### OPEN MEETING - MONDAY, MARCH 26, 1984 - 3:00 p.m.

The subject matter of the March 26 open meeting will be:

The Commission will meet with representatives of the International Accounting Standards Committee to exchange views on recent activities regarding the development of international accounting and reporting standards, including efforts to harmonize such standards. FOR FURTHER INFORMATION, PLEASE CONTACT Clarence Staubs at (202) 272-2130.

### CLOSED MEETING - TUESDAY, MARCH 27, 1984 - 9:30 a.m.

The subject matter of the March 27 closed meeting will be: Reports of investigation; Institution of injunctive actions; Formal order of investigation; Institution and settlement of administrative proceedings of an enforcement nature; Opinions.

### OPEN MEETING - THURSDAY, MARCH 29, 1984 - 10:00 a.m.

The subject matter of the March 29 open meeting will be:

(1) Consideration of whether to: (a) amend the Commission's rules relating to general organization and information requests to delegate to the General Counsel the authority to decide Privacy Act appeals; and (b) issue a release announcing the amendment. FOR FURTHER INFORMATION, PLEASE CONTACT W. Robert Gray at (202) 272-2419.

(2) Consideration of whether to adopt amendments to Rule 10b-4 under the Securities Exchange Act of 1934 that would prohibit hedged and multiple tendering and narrow the types of offers to which Rule 10b-4 applies. FOR FURTHER INFORMATION, PLEASE CONTACT M. Blair Corkran, Jr. at (202) 272-2853.

AT TIMES CHANGES IN COMMISSION PRIORITIES REQUIRE ALTERATIONS IN THE SCHEDULING OF MEETING ITEMS. FOR FURTHER INFORMATION AND TO ASCERTAIN WHAT, IF ANY, MATTERS HAVE BEEN ADDED, DELETED OR POSTPONED, PLEASE CONTACT: Bruce Kohn at (202) 272-3195

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## COMMISSION ANNOUNCEMENTS

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### AMENDMENTS TO SUBPART N OF PART 200 OF 17 CFR CHAPTER II

The Commission is amending Subpart N of Part 200 of 17 CFR Chapter II. Specifically, Part 200 of 17 CFR Chapter II is amended by changing the OMB control number and expiration date for Rule 13e-1, Rule 17a-2, Rule 19h-1(a), (c)-(e), (g), Rule 206(3)-2 and Rule 23C-1; by changing the OMB control number for Rule 203.2 and Form ADV-W; by adding Form N-1A; by deleting Rule 15b8-1, Rule 15b9-1(a) and (b), Rule 15b9-1(c), Rule 15b9-2, Rule 15b10-6, Rule 15b10-8, Rule 15b10-9, Rule 15b10-11, Form U-4, Form SECO-2F, Form SECO-4, Form SECO-5, Rule 23C-2, Form N-27D-1, Form N-27D-2, Form N-27E-1, and Form N27F-1; and revising certain expiration dates in paragraph (b) of §200.800. (Rel. 33-6517)

FOR FURTHER INFORMATION CONTACT: Kenneth A. Fogash at (202) 272-2142

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## INVESTMENT COMPANY ACT RELEASES

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### CONVERTIBLE YIELD SECURITIES, INC.

A notice has been issued giving interested persons until April 9 to request a hearing on an application by Convertible Yield Securities, Inc., High Yield Securities, Inc., and The Greenway Fund, Inc. (Funds), registered under the Investment Company Act as open-end, diversified, management investment companies, and A I M Distributors, Inc. (Distributor), principal underwriter of the Funds' shares, requesting an order exempting them from the provisions of Section 22(d) of the Act and Rule 22d-1. This will permit sales of the shares of the Funds at net asset value without a sales charge to: (a) any officer, director, trustee, general partner, or employee of any investment company for which A I M Advisors, Inc. (Advisor) acts as investment adviser; (b) any investment advisory, agency, custodial or trust account managed or administered by Advisor, A I M Management (Management) or A I M Capital Management, Inc. (Capital); and (c) any officer, director or employee of Management, Advisor, Capital or Distributor (including any employee benefit plan established for such employees). (Rel. IC-13827 - Mar. 16)

### GREATER WASHINGTON INVESTORS, INC.

A notice has been issued giving interested persons until April 10 to request a hearing on an application of Greater Washington Investors, Inc. for an order: (1) exempting it from the provisions of Sections 17(a)(3), 18(d), 21(b), 23(a) and 23(b) of the Act to permit continued operation of an employee incentive plan under which options will be issued to certain officers and key employees and purchase money for the underlying stock will be loaned to optionees; and (2) to permit certain transactions incident to operation of the plan. (Rel. IC-13828 - Mar. 16)

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## HOLDING COMPANY ACT RELEASES

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### THE CONNECTICUT LIGHT AND POWER COMPANY

A notice has been issued giving interested persons until April 12 to request a hearing on a proposal by The Connecticut Light and Power Company and Western Massachusetts Electric Company, subsidiaries of Northeast Utilities, to enter into the financing of pollution control facilities in an amount not to exceed \$125 million. (Rel. 35-23249 - Mar. 19)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING TERMINATED

A notice has been issued giving interested persons until April 6 to comment on the application of Indianapolis Power and Light Company to terminate unlisted trading privileges in the 4% cumulative preferred stock (\$100 par value) on the American Stock Exchange, Inc. (Rel. 34-20761)

## 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-18) INTELECOM CORPORATION, 303 East Seventeenth Ave., Suite 200, Denver, CO 80202 (303) 832-5111 - 3,000,000 units. Underwriter: Blinder, Robinson & Co., Inc., The Blinder Bldg., 6455 South Yosemite, Englewood, CO 80111. (File 2-89821-D - Mar. 7) (Br. 7 - New Issue)
- (S-18) VOICE CONTROL SYSTEMS, INC., 16610 Dallas Pkwy., Dallas, TX 75248 (214) 248-8244 - 1,400,000 shares of common stock. Underwriter: Meridian Securities, Inc., 211 East 51st St., New York, NY 10022 (212) 621-9122. The company is engaged in research and development activities related to speaker-independent voice recognition technology for incorporation into computers. (File 2-89869-FW - Mar. 9) (Br. 8 - New Issue)
- (S-18) SAHLEN & ASSOCIATES, INC., 3355 Lenox Rd., N.E., Suite 960, Atlanta, GA 30326 (404) 266-9644 - 1,000,000 units. Underwriter: Gallant Securities Inc. The company provides investigative services. (File 2-89873-A - Mar. 9) (Br. 5 - New Issue)
- (S-18) CELLULAR AMERICA, INC., 71 West Main St., Freehold, NJ 07728 (201) 431-1008 - 2,500,000 units. Underwriter: Brodis Securities Incorporated, One Great Neck Rd., Great Neck, NY 11021 (212) 895-7478. (File 2-89902-NY - Mar. 12) (Br. 7 - New Issue)
- (S-11) UNION HOME LOANS OF AMERICA, 11301 West Olympic Blvd., Los Angeles, CA 90064 - trust deed participation certificates, Series 1984-2. The company engages in the mortgage loan brokerage business. (File 2-90010 - Mar. 19) (Br. 2) [S]
- (S-3) ANGELES CORPORATION, 10301 West Pico Blvd., Los Angeles, CA 90064 (213) 277-4900 - 301,575 shares of common stock. (File 2-90011 - Mar. 19) (Br. 5)
- (S-1) PETROLEUM INVESTMENTS, LTD.-1984, 50 Penn Pl., Suite 1410, Oklahoma City, OK 73118 (405) 840-3293 - 2,000 units. (File 2-90012 - Mar. 19) (Br. 4 - New Issue)
- (S-1) SAGA SYSTEMS, INC., 1307 Fulton Pl., Fremont, CA 94539 (415) 490-7070 - 700,000 units. Underwriter: D.H. Blair & Co., Inc. The company transfers microcomputer technology, systems and devices to parts of the world that are technologically less developed than the U.S. and United Kingdom. (File 2-90013 - Mar. 19) (Br. 9 - New Issue) [S]
- (S-14) WAYNE BANCORP, INC., 608 Hendricks St., P.O. Box 278, Wayne, WV 25570 (304) 272-5141 - 35,000 shares of common stock. (File 2-90014 - Mar. 19) (Br. 1 - New Issue)
- (S-8) SMITH LABORATORIES, INC., 2211 Sanders Rd., Northbrook, IL 60062 (312) 564-5700 - 1,217,579 shares of common stock. (File 2-90015 - Mar. 19) (Br. 4)
- (S-11) MURRAY INCOME PROPERTIES, LTD.-84, 5520 LBJ Freeway, Suite 600, Dallas, TX 75240 - 30,000 limited partnership interests, \$1,000 per interest. (File 2-90016 - Mar. 19) (Br. 5 - New Issue)
- (S-3) THE KROGER CO., 1014 Vine St., Cincinnati, OH 45202 (513) 762-4000 - 270,000 shares of common stock. The company operates a supermarket chain. (File 2-90017 - Mar. 19) (Br. 2) [S]
- (S-8) LEAR SIEGLER, INC., 2850 Ocean Park Blvd., Santa Monica, CA 90405 (213) 452-6000 - 400,000 shares of common stock. (File 2-90018 - Mar. 19) (Br. 4)
- (S-1) BELDEN & BLAKE DRILLING PROGRAM 1984, 7555 Freedom Ave., N.W., North Canton, OH 44720 (216) 499-1660 - 5,940 preformation limited partnership units, \$5,000 per unit. (File 2-90019 - Mar. 19) (Br. 3 - New Issue)
- (S-14) OZARK HOLDINGS, INC., P.O. Box 10007, Lambert-St. Louis International Airport, St. Louis, MO 63145 (314) 895-6600 - 12,034,671 shares of common stock. (File 2-90020 - Mar. 19) (Br. 3 - New Issue)

REGISTRATIONS EFFECTIVE

Mar. 5: Baxley State Banking Company, 2-89428; First Banc Securities, Inc., 2-89448; Haseko Properties, Inc./Hawaiian Monarch Partners, 2-87504, 2-87504-01; Moleculon BioTech, Inc., 2-87116; Super 8 Lodgings V, Ltd., 2-88942; Wheeling-Pittsburgh Steel Corp., 2-89295.

Mar. 6: Infotech Management, Inc., 2-86071; Old Point Financial Corporation, 2-89581; Spectrum Financial Corporation, 2-89642; Tidewater, Inc., 2-89314; Woods Petroleum Corporation, 2-89775.

Mar. 7: Angeles Income Properties, Ltd. III, 2-84176; Bull & Bear Municipal Securities Inc., 2-88608; Duquesne Light Company, 2-89719; Fayette Bancorp, 2-89523; Gulf States Utilities Company, 2-89602; MacAndrews & Forbes Holdings Inc., 2-89387; Monoclonal Diagnostics Partners, 2-86819-LA; Omaha National Corporation, 2-89308; Pantry Pride, Inc., 2-89492; Pullman Transportation Company Inc., 2-89362; Republic New York Corporation, 2-89745; Southern Jersey Bancorp, 2-89546; Westvaco Corporation, 2-89743, 2-89779.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
BORG WARNER CORP /DE/	5,7	02/03/84	
CABLE TV FUND VI	1,7	12/30/83	AMEND
CAPISTRANO BANCORP	4,7	12/20/83	
CENTRAL SOYA CO INC	2	02/24/84	
COLONIAL BANGROUP INC	2,5	03/05/84	
DYNAMICS CORP OF AMERICA	5,7	02/24/84	
EQUITY STRATEGIES FUND INC	4,5	02/13/84	
FAIRMOUNT CHEMICAL CO INC	2,7	02/22/84	
FNB CORP	7	12/31/83	AMEND
LOMAS & NETTLETON FINANCIAL CORP	5,7	02/21/84	
MEDSECURE GROUP INC	2,7	02/17/84	
NORTEK INC	2,7	02/22/84	
PETRO LEWIS OIL INCOME PROGRAM LTD PARTN	5,7	12/31/83	
PRUTECH RESEARCH & DEVELOPMENT PARTNERSH	4,7	02/03/84	AMEND
RELIABLE INVESTORS CORP	5	02/09/84	
SAXTON PRODUCTS INC	5	02/16/84	
SPEX GROUP INC	7	02/27/84	
SUN BANKS INC	7	01/01/84	
UNITED FINANCIAL BANKING COMPANIES INC	5	03/07/84	
URS CORP /DE/	5	02/10/84	
VIABLE RESOURCES INC	2,3	12/01/83	
WHIRLY BALL INTERNATIONAL INC	2,5	12/10/83	
WORTHINGTON INDUSTRIES INC	7	02/15/84	AMEND