

sec news digest

Issue 82-99

May 24, 1982

COMMISSION ANNOUNCEMENTS

ADDITION TO WEEKLY CALENDAR

Donald Malawsky, Regional Administrator of the New York Regional Office of the SEC, will testify May 25 before the Securities Subcommittee of the Senate Committee on Banking, Housing and Urban Affairs regarding the government securities markets and Drysdale & Company. The hearing will begin at 9:30 a.m., Room 5302, Dirksen Senate Office Building.

ADMINISTRATIVE PROCEEDINGS

NASD ACTION AGAINST HARRY L. WHITMER, JR. AFFIRMED

The Commission has affirmed sanctions imposed by the NASD on Harry L. Whitmer, Jr. of Pompano Beach, Florida. The NASD fined Whitmer \$5,000, suspended him from association with any NASD member for six months, and required him to requalify by examination before he may become so associated again.

Whitmer acted as a "wholesaler" for Cal-Am Corporation, contacting broker-dealers throughout Florida in an effort to interest them in selling interests in limited partnerships sponsored by Cal-Am. The Commission found, as had the NASD, that Whitmer participated in the unlawful sale of unregistered Cal-Am securities during the last five months of 1976. It also found that Whitmer failed to supply the NASD with information concerning his Cal-Am sales activities that the Association requested in April 1979. (Rel. 34-18734)

INVESTMENT COMPANY ACT RELEASES

DENVER PARTNERS I LIMITED PARTNERSHIP

A notice has been issued giving interested persons until June 14 to request a hearing on an application of Denver Partners I Limited Partnership, Denver Partners II Limited Partnership, Denver Partners III Limited Partnership (the Partnerships) and their general partner, Winthrop Financial Co., Inc., for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting the Partnerships from all provisions of the Act. (Rel. IC-12443 - May 21)

HOLDING COMPANY ACT RELEASES

NORTHEAST UTILITIES

A notice has been issued giving interested persons until June 16 to request a hearing on a proposal by Northeast Utilities, a registered holding company, and its subsidiaries regarding the issuance and sale of short-term notes to banks and commercial paper to a dealer in commercial paper and capital contributions and open account advances to the subsidiaries. (Rel. 35-22508 - May 21)

GEORGIA POWER COMPANY

A notice has been issued giving interested persons until June 14 to request a hearing on a proposal of Georgia Power Company, subsidiary of The Southern Company, to sell certain transmission lines to Oglethorpe Power Corporation for approximately \$19,378,000. (Rel. 35-22509 - May 21)

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

- (S-1) HUTTON/APACHE 1982 ENERGY INCOME FUND, LTD., Foshay Tower, Minneapolis, MN 55402 - 100,000 units. The company will acquire and operate properties upon existing oil and gas wells are located. (File 2-77610 - May 19) (Br. 4 - New Issue)
- (S-3) HOSPITAL CORPORATION OF AMERICA, One Park Plaza, Nashville, TN 37203 (615) 327-9551 - \$100 million of % debentures, due 2007. Underwriters: Salomon Brothers Inc. and Bache Halsey Stuart Shields Incorporated. The company is engaged in the operation of hospitals and other medical facilities. (File 2-77612 - May 20) (Br. 6)
- (S-16) NIAGARA MOHAWK POWER CORPORATION, 300 Erie Boulevard West, Syracuse, NY 13202 (315) 474-1511 - \$75 million of first mortgage bonds, % Series, due June 1, 2012. Underwriters: Salomon Brothers Inc. and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the electric and gas utility business. (File 2-77613 - May 20) (Br. 7)
- (S-1) ANADARKO PRODUCTION COMPANY, 16855 Northchase Dr., Houston, TX 77060 - \$100 million of % notes, due 1992. Underwriters: Merrill Lynch White Weld Capital Markets Group and Kidder, Peabody & Co. Incorporated. The company and its subsidiaries are engaged in oil and gas exploration, development and production. (File 2-77615 - May 20) (Br. 10)
- (S-6's) INSURED MUNICIPAL-INCOME TRUST, SERIES 68; 69; AND 70, 1901 North Naper Blvd., Naperville, IL 60566 - 1,000 units (each Series). Depositor: Van Kampen Merritt Inc. (File 2-77617, 2-77618 & 2-77619 - May 20) (Br. 18 - New Issues)
- (S-1) HBO & COMPANY, 219 Perimeter Center Pkwy., Atlanta, GA 30346 (404) 393-6000 - 1,100,000 shares of common stock. Underwriters: Goldman, Sachs & Co. and The Robinson-Humphrey Company, Inc. The company designs, sells and services complete hospital information systems. (File 2-77625 - May 20) (Br. 10)
- (S-14) FIRST AMARILLO BANCORPORATION, INC., P.O. Box 1331, Amarillo, TX 79180 (806) 378-1870 - 2,908,184 shares of common stock. (File 2-77630 - May 19) (Br. 2 - New Issue)
- (S-3) RORER GROUP INC., 500 Virginia Dr., Fort Washington, PA 19034 (215) 628-6541 - 241,017 common shares. (File 2-77631 - May 20) (Br. 4) [S]
- (S-8) PUGET SOUND BANCORP, 1119 Pacific Ave., Tacoma, WA 98402 (206) 593-3600 - 150,000 shares of common stock. (File 2-77637 - May 20) (Br. 2)
- (S-8) UNITED TELEVISION, INC., 6975 York Avenue South, Minneapolis, MN 55435 (212) 980-3200 - 600,000 shares of common stock. (File 2-77638 - May 20) (Br. 7)
- (S-8) PHILADELPHIA NATIONAL CORPORATION, Philadelphia National Bank Bldg., Broad and Chestnut Sts., Philadelphia, PA 19101 (215) 629-3806 - 300,000 shares of common stock. (File 2-77639 - May 20) (Br. 1)
- (S-3) SERVICE MERCHANDISE COMPANY, INC., 2968 Foster Creighton Dr., P.O. Box 24600, Nashville, TN 37202 (615) 251-6666 - \$35 million of % convertible subordinated debentures, due 2002. Underwriters: Smith Barney, Harris Upham & Co. Incorporated and J. C. Bradford & Co. The company and its subsidiaries operate a general merchandise business. (File 2-77640 - May 20) (Br. 1)
- (S-16) SPERRY CORPORATION, 1290 Avenue of the Americas, New York, NY 10104 (212) 484-4444 - \$100 million of % notes, due 1989. Underwriter: Blyth Eastman Paine Webber Incorporated. The company is engaged in developing, manufacturing, marketing and servicing products. (File 2-77641 - May 20) (Br. 10)

- (S-3) GENERAL AMERICAN TRANSPORTATION CORPORATION, 120 South Riverside Plaza, Chicago, IL 60606 (312) 621-6200 - \$100 million of equipment trust certificates. Underwriter: Morgan Stanley & Co. Incorporated. The company builds, owns and furnishes tank cars and other specialized freight cars. (File 2-77642 - May 21) (Br. 5) [S]
- (S-6's) MASSACHUSETTS TAX EXEMPT UNIT TRUST, SERIES 41; AND 42, 60 State St., Boston, MA 02109 - 7,000 units (each Series). Depositor: Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-77643 and 2-77644 - May 21) (Br. 16 - New Issues)
- (S-11) REAL ESTATE ASSOCIATES LIMITED V, 1880 Century Park East, Suite 919, Los Angeles, CA 90067 - \$15 million of limited partnership interests (1,500 units consisting of 3,000 limited partnership interests and warrants to purchase a maximum of 3,000 additional limited partnership interests, \$5,000 per unit). (File 2-77645 - May 21) (Br. 5 - New Issue)
- (S-3) BEVERLY ENTERPRISES, 873 South Fair Oaks Ave., Pasadena, CA 91105 (213) 577-6111 - \$70 million of $\frac{3}{8}$ subordinated debentures, due June 1, 2002. Underwriters: Merrill Lynch White Weld Capital Markets Group and Stephens Inc. The company is an operator health care facilities. (File 2-77546 - May 21) (Br. 6)
- (S-11) MCNEIL REAL ESTATE FUND 1982, LTD., 2855 Campus Dr., San Mateo, CA 94403 - 100,000 units of limited partnership interest. (File 2-77647 - May 21) (Br. 6 - New Issue)
- (S-8) TANDON CORPORATION, 20320 Prairie St., Chatsworth, CA 91311 (213) 993-6644 - 436,000 shares of common stock. (File 2-77648 - May 21) (Br. 10)
- (S-3) AMERICAN BRANDS, INC., 245 Park Ave., New York, NY 10167 (212) 880-2400 - 500,000 shares of common stock. The company is a manufacturer of tobacco products, among other things. (File 2-77651 - May 21) (Br. 3) [S]
- (S-15) FIRST CITY BANCORPORATION OF TEXAS, INC., 4th Floor, First City Tower, 1001 Fannin St., Houston, TX 77002 (713) 658-6873 - 210,000 shares of common stock. (File 2-77653 - May 21) (Br. 2)
- (S-2) AIR INTERNATIONAL, INC., 1970 Sixteenth St., Suite N-302, Newport Beach, CA 92663 - 2,000,000 units. Underwriter: First Affiliated Securities Inc. The company provides airline services. (File 2-77655 - May 21) (Br. 3 - New Issue)
- (S-8) SOUTHEAST BANKING CORPORATION, 100 South Biscayne Blvd., Miami, FL 33131 (305) 577-4000 - 1,340,800 shares of common stock. (File 2-77657 - May 21) (Br. 2)
- (S-3) GENRAD, INC., 300 Baker Ave., Concord, MA 01742 (617) 369-4400 - 1,100,000 shares of common stock. Underwriters: Lehman Brothers Kuhn Loeb Incorporated and Merrill Lynch White Weld Capital Markets Group. The company develops, manufactures, markets and services computer and microprocessor-based automatic test equipment. (File 2-77658 - May 21) (Br. 8)
- (S-16) HERCULES INCORPORATED, 910 Market St., Wilmington, DE 19899 (302) 575-5000 - 24,300 shares of common stock. (File 2-77663 - May 21) (Br. 1)
- (S-8) BALDWIN-UNITED CORPORATION, 1801 Gilbert Ave., Cincinnati, OH 45202 (513) 852-7821 - 439,090 shares of common stock. (File 2-77666 - May 21) (Br. 2)
- (S-8) CAMBEX CORPORATION, 360 Second Ave., Waltham, MA 02154 (617) 890-6000 - 225,000 shares of common stock. (File 2-77667 - May 21) (Br. 8)
- (S-1) COMMODITY TREND TIMING FUND II, c/o Hayden Commodities Corp., 17 Battery Pl., New York, NY 10004 - 20,000 units of limited partnership interest. (File 2-77668 - May 21)
- (S-16) CENTRAL HUDSON GAS & ELECTRIC CORPORATION, 284 South Ave., Poughkeepsie, NY 12601 (914) 452-2000 - 850,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Dean Witter Reynolds Inc. The company supplies electric and gas service. (File 2-77671 - May 21) (Br. 7)
- (S-14) STATE NATIONAL BANCORP, INC., 33-35 W. Second St., Maysville, KY 41056 (606) 564-3381 - 131,278 shares of common stock. (File 2-77672 - May 21) (Br. 1)
- (S-14) TEXAS INTERNATIONAL COMPANY, Suite 700, 3545 N.W. 58th St., Oklahoma City, OK 73112 (405) 947-8661 - 6,059,034 shares of common stock. (File 2-77673 - May 12) (Br. 3)

(S-1) PBS SECURITIES, LTD., 29125 Chagrin Blvd., Suite 108, Pepper Pike, OH 44122 - 10,000 units of limited partnership interests. (File 2-77678 - May 21) (Br. 2 - New Issue)

(S-8) AMERICAN MEDICAL SERVICES, INC., 1051 East Ogden Ave., Milwaukee, WI 53202 (414) 271-1300 - 90,000 shares of common stock; 43,750 shares of common stock; and 11,181 shares of common stock. The company is engaged in the extended care facilities, and the manufacture of precision steel cutting tools. (File 2-77683, 2-77684 and 2-77685 - May 20) (Br. 10)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five 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
DATAMARINE INTL INC BROWN PETER	COM	13D	5/ 6/82	43 6.4	23804510 0.0	NEW
DUCOMMON INC CONCORD INVESTMENT CO ET AL	COM	13D	5/ 6/82	129 6.0	26414710 16.5	UPDATE
EXCELSIOR INS CO BARCLAY H DOUGLAS	COM	13D	4/27/82	245 31.1	30073110 27.9	UPDATE
HARDWICKE COS INC DIAMOND INDS INC ET AL	COM	13D	2/22/82	222 10.8	41240510 10.9	UPDATE
NORTHWEST ENERGY CO BASS BROTHERS ENTERPRISES INC	PREF A COMV INC	13D	\$2.125 5/ 7/82	186 6.2	66744630 4.3	UPDATE
RANCO INC VORWERK + CO	COM	13D	5/18/82	876 25.0	75215910 24.2	UPDATE
REGENCY ELECTRS INC READING CO	COM	13D	5/ 9/82	750 13.9	75885410 0.0	NEW
SYRACUSE SUPPLY CO BARCLAY H DOUGLAS	COM	13D	4/29/82	50 5.3	87178610 0.0	NEW