

# sec news digest

Issue 82-244

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## ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND  
EXCHANGE COMMISSION

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### JOHN B. MEAUX, JR. CITED

Public administrative proceedings have been instituted pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934 against John B. Meaux, Jr. whose last known place of residence was in Beaumont, Texas. Meaux was formerly employed, successively, by two registered broker-dealers as branch manager of their Beaumont, Texas branch offices. The Order for Proceedings alleges that Meaux, during the period October 31, 1980 to November 27, 1981, converted to his own use approximately \$570,000 of customers' funds. These funds were intended by the customers for the purchase of securities. A hearing will be scheduled to take evidence on the allegations against Meaux and to afford him an opportunity to present any defense he may have. The purpose of the hearing is to determine whether the allegations against him are true and, if so, what, if any, remedial action would be appropriate and in the public interest. (Rel. 34-19314)

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## CIVIL PROCEEDINGS

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### JOHN CLEMENTS AND R. JAMES ROYER PERMANENTLY ENJOINED, AGREE TO DISGORGE \$198,024

The Commission announced that on December 20 the U.S. District Court for the District of Columbia permanently enjoined John Clements and R. James Royer from violations of the antifraud provisions of the Securities Exchange Act of 1934. The Court also permanently enjoined Clements from violations of the beneficial ownership provisions of the Exchange Act. In addition, the Court ordered Clements and Royer to disgorge \$198,024. Clements and Royer, who reside in New Jersey, consented to the entry of Final Judgments of Permanent Injunction and Other Equitable Relief without admitting or denying the allegations in the Commission's complaint, which was also filed on December 20.

The Commission's complaint alleges that during the period December 22, 1981 to January 8, 1982, Clements, who was Vice-President-Finance and Treasurer of Medcom, Inc., learned material nonpublic information concerning the acquisition discussions between Medcom and Baxter Travenol Laboratories, Inc. for the acquisition of Medcom. According to the Commission's allegations, Clements disclosed certain of this information to Royer and asked him to purchase Medcom common stock jointly in Royer's name. They agreed to share any costs and profits equally. The Commission's complaint further alleges that during the period December 30, 1981 through January 8, 1982, while in possession of material nonpublic information concerning an acquisition of Medcom, Royer purchased and directed his fiancée to purchase a total of 9,500 shares of Medcom common stock at prices ranging from \$13-3/4 to \$16-13/16 per share. Clements paid approximately 50 percent of the cost of these purchases.

The Commission's complaint further alleges that Clements violated Section 16(a) of the Exchange Act and Rule 16a-1 thereunder in that he failed to file a Form 4 reporting his interest in the aforementioned shares of Medcom common stock. In addition, a Form 4 filed by Clements with the Commission on February 8, 1982, falsely stated that he did not have a beneficial interest in any Medcom common stock.

The Commission's complaint alleges that after Medcom was merged into a subsidiary of MedTrain, Royer and his fiancée received \$35 per share, or a total of \$322,500, for the 9,500 shares of Medcom common stock, representing a profit of \$198,024. Clements received \$99,250 and Royer and his fiancée received \$98,774 in profits. As part of the Final Judgments entered, the Court ordered Clements and Royer to disgorge all of these profits. (SEC v. John Clements and R. James Royer, Civil Action No. 82-3604, U.S.D.C. D.C.). (LR-9844)

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## HOLDING COMPANY ACT RELEASES

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### YANKEE ATOMIC ELECTRIC COMPANY

An order has been issued authorizing Yankee Atomic Electric Company, subsidiary of New England Electric and Northeast Utilities, registered holding companies, to issue and sell up to an aggregate outstanding principal amount of \$16 million of notes to banks and commercial paper to a dealer through December 31, 1983. (Rel. 35-22782 - Dec. 17)

### NEW ENGLAND ELECTRIC SYSTEM

An order has been issued authorizing New England Electric System, a registered holding company, to issue and sell up to \$40 million of notes to banks through March 31, 1984. (Rel. 35-22783 - Dec. 17)

### NEW ENGLAND ENERGY INCORPORATED

An order has been issued authorizing New England Energy Incorporated (NEEI), subsidiary of New England Electric System, to invest through December 31, 1983 up to \$125 million in an oil and gas exploration and development partnership with Samedan Oil Corporation and to amend the NEEI-Samedan Partnership Agreement to limit the total expenditures made by NEEI exceeding 50 percent of the partnership costs with respect to certain lease interests and to increase NEEI's ability to reduce its participation in the development of these tracts. (Rel. 35-22784 - Dec. 17)

### MISSISSIPPI POWER & LIGHT COMPANY

A notice has been issued giving interested persons until January 10, 1983 to request a hearing on a proposal by Mississippi Power & Light Company, subsidiary of Middle South Utilities, Inc., to issue and sell at competitive bidding up to \$80 million of first mortgage bonds and up to 100,000 shares of preferred stock, \$100 par value, in one or more series and sales from time to time during the period ending December 31, 1983. (Rel. 35-22785 - Dec. 17)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Boston Stock Exchange, Inc. for unlisted trading privileges in ten issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-19349)

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## SECURITIES ACT REGISTRATIONS

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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

- (F-1) ELSCINT LIMITED, Advanced Technology Center, P.O.B. 5258, Haifa 31-052, Israel (04) 533020 - 1,200,000 ordinary shares. Underwriters: Prudential-Bache Securities, Robertson, Colman, Stephens & Woodman and Shearson/American Express Inc. The company designs, manufactures, sells and services computer-based diagnostic medical imaging equipment. (File 2-80928 - Dec. 16) (Br. 8)
- (N-1) PRUCO LIFE SERIES FUND, INC., 3003 North Central Ave., Phoenix, AZ 85012 (602) 264-7892 - an indefinite number of shares of capital stock. (File 2-80929 - Dec. 16) (Br. 20 - New Issue)
- (S-11) DEL TACO RESTAURANT PROPERTIES I, 345 Baker St., Costa Mesa, CA 92626 - 24,000 units (\$500 per unit). Underwriter: Private Ledger Financial Services, Inc. (File 2-80930 - Dec. 17) (Br. 5 - New Issue)

- (S-8) AMES DEPARTMENT STORES, INC., 2418 Main St., Rocky Hill, CT 06067 (617) 742-9100 - 200,000 shares of common stock. (File 2-80931 - Dec. 16) (Br. 1)
- (S-14) CONTINENTAL BANCORP, 111 East Shaw Ave., Fresno, CA 93710 (209) 228-0220 - 990,000 shares of common stock. (File 2-80933 - Dec. 16) (Br. 2 - New Issue)
- (S-3) AVNET, INC., 767 Fifth Ave., New York, NY 10153 (212) 644-1050 - 125,000 shares of common stock. (File 2-80932 - Dec. 17) (Br. 8) [S]
- (S-8) OIL-DRI CORPORATION OF AMERICA, 520 North Michigan Ave., Chicago, IL 60611 (312) 321-1515 - 100,000 shares of common stock. (File 2-80935 - Dec. 17) (Br. 5)
- (S-14) THE KROGER CO., 1014 Vine St., Cincinnati, OH 45202 (513) 762-4000 - 16,700,000 shares of common stock. (File 2-80936 - Dec. 17) (Br. 2)
- (S-12's) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for ordinary and 56 cent shares of South Roodepoort Main Reef Areas Limited; and for convertible participating cumulative preference shares of 56 cents each of South Roodepoort Main Reef Areas Limited. (File 2-80957; 2-80958 - Dec. 17) (Br. 99)
- (S-3) KANSAS CITY SOUTHERN INDUSTRIES, INC., 114 West 11th St., Kansas City, MO 64105 (816) 556-0303 - 401,556 shares of common stock. (File 2-80939 - Dec. 17) (Br. 5) [S]
- (S-1) GERIATRIC & MEDICAL CENTERS, INC., 63rd and Walnut Sts., Philadelphia, PA 19139 (215) 476-2250 - 8,000 debenture units, \$8 million of 8% subordinated debentures, due January 15, 1993 with 400,000 warrants. Underwriters: Advest, Inc. and Legg Mason Wood Walker Incorporated. (File 2-80940 - Dec. 17) (Br. 6 - New Issue) [S]
- (S-3) UAL, INC., 1200 Algonquin Rd., Elk Grove Township, IL 60007 (312) 952-4000 - 4,000,000 shares of Series B cumulative convertible preferred stock. Underwriters: Morgan Stanley & Co. Incorporated and Merrill Lynch White Weld Capital Markets Group. (File 2-80941 - Dec. 17) (Br. 3)
- (S-1) PHYSICIANS INSURANCE COMPANY OF INDIANA, 3901 West 86th St., Suite 350, Indianapolis, IN 46268 (317) 872-3046 - 27,000 shares of Class A common stock. The company issues and sells medical professional liability insurance. (File 2-80942 - Dec. 17) (Br. 9 - New Issue)
- (S-1) EMPIRE AIRLINES, INC., Oneida County Airport, Utica-Rome, NY 13424 (315) 768-7831 - 600,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company is a regional airline based in upstate New York. (File 2-80944 - Dec. 17) (Br. 3 - New Issue)
- (S-1) NUTRI/SYSTEM, INC., 2655 Philmont Ave., Huntingdon Valley, PA 19006 (215) 947-9700 - 700,000 shares of common stock. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company is engaged in the weight loss/figure control business. (File 2-80945 - Dec. 17) (Br. 2)
- (S-3) MIDDLE SOUTH UTILITIES, INC., 225 Baronne St., New Orleans, LA 70112 (504) 529-5262 - 2,000,000 shares of common stock. Underwriter: The First Boston Corporation. (File 2-80949 - Dec. 17) (Br. 8) [S]
- (S-3) ARMATRON INTERNATIONAL, INC., 2 Main St., Melrose, MA 02176 (617) 321-2300 - 95,000 shares of common stock. (File 2-80950 - Dec. 17) (Br. 8) [S]
- (S-1) HILLIARD-LYONS EQUIPMENT LEASING PARTNERS, 545 South Third St., Louisville, KY 40202 (502) 588-8400 - 2500 limited partnership interests. (File 2-80951 - Dec. 17) (Br. 5 - New Issue) [S]

#### REGISTRATIONS EFFECTIVE

Dec. 10: National Health Care Systems, Inc., 2-79171-LA.

Dec. 13: Evaluation Research Corporation, 2-80551-W; Mammatech Corporation, 2-80015-A; Videotron Incorporated, 2-80202-NY.

Dec. 14: Ask Computer Systems, Inc., 2-80738; Boatmen's Bancshares, Inc., 2-80753; Centacor, Inc., 2-80098; Central Counties Bancorp, Inc., 2-75585; National Grape Co-Operative Association, Inc., 2-80377; Nuclear Pharmacy, 2-80609; Universal Health Services, Inc., 2-80787.

## 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 DIAGNOSTICS CORP JACOBS IRWIN L ET AL	COM 13D	12/ 6/82	105 7.4	02536410 0.0	NEW
ARCTIC ENTERPRISES INC JACOBS INDUSTRIES INC ET AL	COM 13D	12/14/82	1,134 26.9	03967210 21.8	UPDATE
BAY FINL CORP PARAGON ASSOCIATES ET AL	SH BEN INT 13D	12/ 6/82	528 15.8	07237010 10.5	UPDATE
CINDYS INC SOUTHSIDE MGMT ET AL	COM 13D	12/ 7/82	659 31.4	17239910 28.8	UPDATE
COLONIAL PENN GROUP INC RELIANCE FINANCIAL SVCS CORP	COM 13D	12/ 7/82	0 0.0	19584610 7.0	UPDATE
CYPRUS CORP ROCKWELL WILLARD F JR	PFD CONV \$1.80 W I 13D	9/24/82	455 19.3	23281140 1.3	UPDATE
DILLON COS INC KROGER CO	COM 13D	11/15/82	5,924 30.5	25416510 0.0	RYSION
GREAT AMERN MGMT & INVT MORGENS EDWIN & WATERFALL B	COM 13D	12/13/82	2,032 27.3	38989320 20.3	UPDATE
GREAT AMERN MGMT & INVT MORGENS WATERFALL & CO INC	COM 13D	12/13/82	2,032 27.3	38989320 27.3	UPDATE
MARYLAND REALTY TRUST FEDERATED DEVELOPMENT CO	SH BEN INT 13D	12/15/82	786 44.0	57417110 24.2	UPDATE
MARYLAND REALTY TRUST KOZNETSKY GREGORY A ET AL	SH BEN INT 13D	12/15/82	118 6.6	57417110 6.5	UPDATE
NATIONAL GYPSUM CO LOUISIANA-PACIFIC CORP	COM 13D	12/10/82	1,996 12.6	63631610 12.3	UPDATE
PABST BREWING CO SPEAR LEEDS & KELLOGG	COM 13D	12/13/82	592 7.2	69371510 5.9	RYSION
PUBLICKER INDS INC TECH EQ LEASING CORP ET AL	COM 13D	12/ 6/82	985 11.8	74463510 0.0	NEW
ROGERS CORP CONCORD PARTNERS	COM 13D	12/ 7/82	150 5.2	77513310 0.0	NEW
RUSSELL BURDSALL & WARD CORP ALLEGHANY CORP ET AL	COM 13D	12/ 1/82	146 4.5	78230910 5.0	UPDATE
SAN FRANCISCO REAL EST INVS UNICORP AMERICAN CORP ET AL	SH BEN INT 13D	12/14/82	1,333 50.0	79775210 48.3	UPDATE
WEBCOR ELECTRS INC REICHENSTEIN VICTOR	COM 13D	11/ 7/82	600 35.1	94762310 33.3	RYSION