



SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

A Daily Summary of
S.E.C. Activities

Washington, D.C. 20549

(In ordering full text of Releases from SEC Publications Unit cite number)

(Issue No. 71-250)

FOR RELEASE December 30, 1971

COMMISSION ANNOUNCEMENT

1970 SHOWS INCREASE IN PENSION FUNDS. Total assets of private noninsured pension funds increased by \$6.4 billion during 1970, according to revised estimates released today by the Securities and Exchange Commission. The book value of their assets amounted to \$97.0 billion at year-end 1970, market value was \$104.7 billion. These data include pension funds of corporations, nonprofit organizations, and multi-employer and union groups. Also included are profit-sharing plans involving retirement benefits.

Book value growth in pension fund assets of \$6.4 billion in 1970 was the smallest annual increase since 1964; overall growth was cut by sizeable capital losses realized on the sale of assets during the year. In the first nine months of 1971, however, assets increased \$6.4 billion, indicating a step-up in the 1971 growth rate from the depressed level of 1970. (Rel. S-2564)

SEC CITES MARTIN D. WEISS RESEARCH INC. The Commission issued an order for public proceedings under the Investment Advisers Act of 1940 involving Martin D. Weiss Research, Inc., investment advisor of New York, and Martin D. Weiss, president and principal shareholder.

According to the order, the Commission's Division of Trading and Markets alleges that during the period from about June 1968 through June 1971, "Money and Credit Reports," an advisory service published by Capital Advisors, Inc., a registered investment advisor of New York, and of which Weiss was editor and researcher, was utilized to illegally promote the sale of an unregistered investment contract in violation of the registration and antifraud provisions of the Federal securities laws, and that he refused to discuss with the staff of the Commission questions regarding the propriety and form of his application as an investment adviser.

A hearing will be set by further order for the purpose of establishing any defenses to the allegations set forth and to determine what action, if any, is necessary in the public interest.

DATA COMMUNICATIONS REG. A EXEMPTION SUSPENDED. The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by Data Communications, Inc. The order provides an opportunity for hearing upon request, on the question whether the suspension should be vacated or made permanent.

Pursuant to a notification filed on January 20, 1969, Data Communications offered and sold 50,000 shares of common stock at \$5 per share. On October 1, 1969, the company filed a voluntary petition for reorganization under Chapter X, which petition was subsequently dismissed and the company was liquidated. According to the order, the Commission's staff has reason to believe that (a) the notification did not comply with the terms and conditions of Regulation A in that the company did not disclose the sale of 2,000 shares of unregistered stock of Data Communications, Inc., to principals of the underwriter, in December 1968, (b) the notification and offering circular, as amended, contained untrue statements of material facts and omitted to state material facts in connection with the adequacy of current income to meet the present obligations and financial needs of the company, the number and type of clients currently serviced by the company, the state of development and condition of various programs the company was offering to its clients and the fact that company monies would be spent examining possible acquisitions of other businesses. By reason thereof, it is alleged, that the offering and sale of Data Communications stock violated the Securities Act and the Securities Exchange Act antifraud provisions.

COURT ENFORCEMENT ACTIONS

SEEK TO ENJOIN AMERICAN BIO CULTURE AND OFFICERS. The Commission on Tuesday announced the filing of a complaint in the Federal District Court of New York naming as defendants American Bioculture, Inc., a New York based corporation whose common stock is traded over the counter, Robert E. Hopp, chairman of the board and formerly chief executive officer, and Howel H. Hopson, former executive vice president of the corporation. The Commission's complaint seeks to enjoin American Bioculture, Hopp and Hopson from further violations of the anti-fraud, proxy and reporting provisions of the federal securities laws and to have American Bioculture correct certain of its proxy statements and periodic reports to the Commission.

In its complaint, the Commission alleges, among other things, that Hopp and Hopson caused American Bioculture to use funds it received from a private placement of convertible debentures as compensating balance deposits in certain banks in return for loans from those banks to a private company partially owned by and entirely controlled by Hopp and Hopson. The Commission also alleges that American Bioculture, Hopp and Hopson failed to disclose the existence of these compensating balance deposits in certain of its proxy statements and periodic reports to the Commission and that American Bioculture and Hopp specifically denied in other proxy statements and periodic reports to the Commission that deposits were compensating balances for loans to the private company. (LR-5271)

OVER

SECURITIES ACT REGISTRATIONS

KENWOOD FURNITURE CORPORATION, 1220 East-West Highway, Silver Spring, Md. 20910, filed a registration statement on December 22 seeking registration of 500,000 shares of common stock, to be offered for public sale (* at \$1 per share maximum) by Max Zerkin and Associates, Inc., 1111 Triangle Towers, 4853 Cordell Ave., Bethesda, Md. 20014. The company is engaged in styling, marketing and selling to retail outlets medium-priced residential furniture manufactured by others to the company's specifications. Net proceeds of its stock sale will be used to pay indebtedness and for working capital and other corporate purposes. (File 2-42662)

BROADWAY-HALE STORES, INC., 600 South Spring St., Los Angeles, Calif. 90014, filed a registration statement on December 23 seeking registration of 750,000 shares of common stock, to be offered for public sale (* at \$46.75 per share maximum) through underwriters headed by Blyth & Co., Inc., 14 Wall St., New York, N. Y. 10005. The company is engaged primarily in the department store business. Of the net proceeds of its stock sale, \$12 million will be used to purchase all of the outstanding capital stock of Holt, Renfrew & Co., Ltd. and the balance for other corporate purposes, including the company's expansion program. (File 2-42663)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:
The Girard Company, Bala Cynwyd, Pennsylvania. (File 2-42644) - \$10,000,000 of interests
Guardian Industries Corp., Northville, Mich. (File 2-42669) - 10,000 shares
Pittsburgh Brewing Company, Pittsburgh, Pa. (File 2-42670) - 275,000 shares

DATA GENERAL CORPORATION, Route 9, Southboro, Mass. 01772, filed a registration statement on Dec. 22 seeking registration of 60,000 shares of common stock, of which 40,000 are outstanding shares held by The Cosmo-Linsey Company and 20,000 are issuable to Bache & Co., Inc. upon exercise of a warrant. These shares may be offered for sale from time to time by the holder or recipient thereof at prices current at the time of sale (* \$60 per share maximum). The company is engaged in the manufacture and sale of small digital computers and related products and services. (File 2-42659)

MAY EXPLORATION VENTURES INC., 1435 Republic National Bank Bldg., Dallas, Tex. 75201, filed a registration statement on December 23 seeking registration of 467,150 shares of common stock and warrants to purchase 233,575 shares of common stock. It is proposed to offer these securities for subscription by shareholders of record January 7, 1972 in units, each consisting of two shares and one warrant, and at \$8 per unit. No underwriting is involved. The company is engaged primarily in the exploration and development of oil and gas and the operation of oil and gas investor drilling programs. Of the net proceeds of its stock sale, \$500,000 will be used for acreage and equipment costs as general partner of a drilling program and the balance for working capital and other corporate purposes. (File 2-42664)

KAPOHO LAND LIMITED, (the Partnership), 1145 Kilauea St., Hilo, Hawaii 96720, filed a registration statement on December 23 seeking registration of \$8,300,000 of limited partnership interests, to be offered for public sale at \$4,150 per unit. No underwriting is involved. The Partnership was formed to acquire undeveloped land in the Puna District of Hawaii, about 25 miles from Hilo, to be held primarily for investment. Kapoho Land and Development Company Ltd. is the general partner. (File 2-42665)

BOBBIE BROOKS, 3830 Kelley Ave., Cleveland, Ohio 44114, filed a registration statement on Dec. 23 seeking registration of 500,000 shares of capital stock, to be offered for public sale (* at \$14 per share maximum) through underwriters headed by Bache & Co., 100 Gold St., New York, N. Y. The company is engaged in the design, manufacture and sale of wearing apparel. Of the net proceeds of its stock sale and some \$20 million from a bank borrowing, \$9.5 million will be applied to repay a borrowing from a group of banks and the balance for working capital and other corporate purposes. (File 2-42666)

ERB LUMBER CO., 375 South Eton Rd., Birmingham, Mich. 48008, filed a registration statement on Dec. 23 seeking registration of 500,000 shares of common stock, of which 350,000 are to be offered for public sale by the company and 150,000 (being outstanding shares) by the holders thereof. The offering is to be made (* at \$18 per share maximum) through underwriters headed by duPont Glore Forgan Inc., 135 S. LaSalle St., Chicago, Ill. 60603. The company sells lumber, building materials, and carpentry services and owns, invests in and develops real property, principally as a joint venturer. Of the net proceeds of its stock sale, \$2 million will be used to purchase or construct, stock, open and finance receivables of a combination retail and builder supply center in Lansing, Michigan and the balance for working capital and other corporate purposes. (File 2-42667)

AMERICAN CYANAMID COMPANY, Wayne, N. J. 07470, filed a registration statement on December 21 seeking registration of 64,687 outstanding shares of common stock, which may be offered for sale from time to time by the holders thereof at prices current at the time of sale (* \$31.625 per share maximum). (File 2-42668)

SOUTHWEST PETRO-CHEM, INC., 220 West Waterman, Wichita, Kans. 67201, filed a registration statement on December 22 seeking registration of some 259,960 shares of common stock, to be offered for public sale (* at \$9 per share maximum) through underwriters headed by B. C. Christopher & Co., 4800 Main St., Kansas City, Mo. 64112. Of the net proceeds of its stock sale, \$1,395,000 will be used for the retirement of short-term bank loans and the balance for working capital and other corporate purposes. (File 2-42661)

MISCELLANEOUS

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated and responding to the item of the form specified in parentheses. Photocopies thereof may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the December 8 News Digest.

8K Reports for October 1971

Int'l Shelters Inc		Host Enterprises Inc	
Jul 70 (12)	0-4144-2	Nov 71 (3)	1-6148-2
Feb 71 (3,12)	0-4144-2	Gable Inds Inc	
Jun 71 (3)	0-4144-2	Sept 71 (12,13)	1-2764-2
S Inc Sept 71 (2,11,13)	0-3853-2	Oct 71 (2,7,13)	1-2764-2
Natl Accomodations Inc		Chris Craft Inds Inc	
Oct 71 (2,14)	0-5201-2	Oct 71 (13)	1-2999-2

8K Reports For Nov 71

Decorator Inds Inc (2,14)	0-3785-2	Hydro Nuclear Corp (3,9,14)	0-4395-2
Numerax Inc (4,11,14)	2-35030-2	Latham Process Corp (11)	2-30181-2
Phoenix Steel Corp		Saga Administrative Corp	
(4,7,8,9,14)	1-2908-2	(7)	0-4058-2
Rochester Instrument Systems Inc		Sav-A-Stop Midwest Inc (11)	0-5230-2
Oct 71 (2,7,14)	0-3374-2	Surety Life Ins Co (8,12)	2-16075-2
Sheller-Globe Corp (3)	1-4172-2	UGI Corp (7,13)	1-1398-2
Mid-America Great Plains Financial		Unibraze Corp (13)	0-3744-2
Corp (3)	0-3560-2	Unicare Health Services Inc	
Knott Hotels Corp		(6,11,13)	0-3988-2
Oct 71 (2)	1-1208-2	Detroit Edison Co (12,14)	1-2198-2
Wells Fargo & Co (13)	1-6214-2	Jim Walter Corp (3,12)	1-4868-2
Agway Inc (7)	2-22791-2	White Shield Corp (4,7,14)	0-3080-2
Bolt Beranek & Newman Inc		White Shield Exploration Corp	
(12,13)	0-1844-2	(4,7,14)	0-4811-2
Borman's Inc (2,14)	1-6143-2	Sumitomo Chemical Co Ltd	
Pacific Resources Inc (7,13)	0-5480-2	6K For Jun 71	1-5000-2
Vogue Instrument Corp		KDI Corp (2,13,14)	0-2556-2
(7,14)	0-2967-2	J Weingarten Inc (11)	0-2279-2
Marine Int'l Corp (13)	2-39727-2	Norton Simon Inc (11,13,14)	1-5687-2
Monsanto Co (8,13,14)	1-2516-2	Southland Poyalty Co (12)	1-495-2
Va Commonwealth Bankshares Inc		Telex Corp (3,7)	1-5414-2
(7,8)	1-6505-2	Texas Gulf Sulphur Co	
Wolverine Pentronix Inc		(7,13,14)	1-1065-2
(3,13)	0-3122-2	Allergan Pharmaceuticals	
American Medicorp Inc (7,8)	1-6717-2	Aug 71 (7)	0-5503-2
Phila Germantown & Norristown		Sept 71 (7)	0-5503-2
RR Co (3)	0-2240-2	Oct 71 (7)	0-5503-2
United Utilities Inc (2,14)	1-4721-2	May 71 (7,14)	0-5503-2
Unitrode Corp (12,14)	1-5609-2	Jun 71 (7)	0-5503-2
Cal-Maine Foods Inc (11,14)	0-4892-2	Global Marine Inc Jul 71 (1)	1-5471-2
Pepcom Inds Inc (2,4,14)	1-4512-2	Public Service Elec & Gas Co	
Mitsui Busson Kabushiki Kaisha		(7,14)	1-973-2
6K For Sept 71	2-21087-2	Tel & Data Systems Inc (7)	2-34882-2
Telecom Corp (1,11,13,14)	0-4202-2	Time Holdings Inc (12)	0-4275-2
Wilson Pharmaceutical & Chemical		Trans Union Corp (8)	1-6113-2
Corp (3,14)	1-5444-2	Union Tank Car Co (7)	1-5666-2
		Wood Inds Inc (11)	1-3656-2

8K Reports For Nov 71 Cont'd

Penn Central Transportation Co Oct 71 (3)	1-1569-2	Armstrong Rubber Co (12,13)	1-3558-2
Tyco Laboratories Inc (12)	1-5482-2	Elixir Inds (2,7,14)	0-5193-2
Overseas Natl Airways Inc (6,12)	0-3060-2	Mallinckrodt Chemical Works (11)	0-1274-2
Rocky Mountain Natural Gas Co (7)	0-1101-2	Southern RY Co (8,14)	1-743-2
Santa Fe Int'l Corp (12)	1-4827-2	Ann Stevens Inc (11,14)	2-33393-2
		American Community Systems Inc (2)	2-39227-2

Amended 8K Reports

Gulf States Land & Inds Inc #1 for Aug 71 (2)	1-621-2	Int'l Shelters Inc #1 for Mar 71 (3,12)	0-4144-2
Amerada Hess Corp #1 for Oct 71 (13)	1-1204-2	Viewlex Inc #1 for Aug 71 (7,13)	1-4328-2
Mark Systems Inc #1 for Mar 71 (7)	0-3067-2	Magic Marker Corp #1 for Nov 70 (1)	1-4428-2
Pro's Inc #1 for Mar 71 (13)	2-32222-2	#1 for Mar 71 (2,7,13)	1-4428-2
American Diversified Inds Corp #1 for Oct 71 (2)	0-4314-2	Fanny Farmer Candy Shops Inc #1 for Oct 71 (11,12)	1-4223-2
Slick Corp #1 for Sept 71 (2,7,13)	1-3942-2	Leader Int'l Inds Inc #1 for Aug 71 (2,7,13)	1-6125-2
Pacific Standard Life Co #1 for Oct 71 (7)	0-3840-2	Land & Leisure Inc #1 for Oct 71 (12)	2-36392-2
Vermont Yankee Nuclear Power Corp #1 for Oct 71 (7)	1-6557-2	Danmont Corp #1 for Oct 71 (14)	0-4596-2
Columbia Technical Corp #1 for Sept 71 (12)	1-5408-2	Consolidated Leasing Corp Of America #1 for Sept 71 (10)	1-5201-2
Natl Data Corp #1 for Jan 71 (9)	0-3966-2	Allergan Pharmaceuticals #1 for Jul 71 (7)	0-5503-2
Windecker Inds Inc #1 for Jul 71 (9)	0-5689-2	Stardust Inc #1 for Sept 71 (13)	1-5893-2
Sunset Inds Inc #1 for Sept 71 (2,10)	0-3804-2	Pro's Inc #2 for Mar 71 (13)	2-32222-2
Tidal Marine Int'l Corp #1 for Jun 71 (7,13)	0-5660-2		

SECURITIES ACT REGISTRATIONS. Effective December 27: Carrier Corporation, 2-42531.
Effective December 28: Imperial Land Investment Co., 2-40830 (90 days); Public Service Co. of Indiana, Inc., 2-42545; Punta Gorda Isles, Inc., 2-41728; SCA Services, Inc., 2-42483; St. Lucie-Jupiter Development Corp., 2-41963 (90 days); Unipold, Inc., 2-41586 (90 days).

NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

*As estimated for purposes of computing the registration fee.

GPO 912-604

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