

sec news digest

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September 28, 1984

U.S. SECURITIES AND
EXCHANGE COMMISSION

NOTICE OF COMMISSION MEETINGS

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.

CLOSED MEETING - WEDNESDAY, OCTOBER 3, 1984 - 10:00 a.m.

The subject matter of the October 3, 10:00 a.m., closed meeting will be: Institution of administrative proceeding of an enforcement nature.

CLOSED MEETING - WEDNESDAY, OCTOBER 3, 1984 - 2:30 p.m.

The subject matter of the October 3, 2:30 p.m., closed meeting will be: Formal orders of investigation; Institution of administrative proceedings of an enforcement nature; Settlement of administrative proceedings of an enforcement nature.

OPEN MEETING - THURSDAY, OCTOBER 4, 1984 - 2:30 p.m.

The subject matter of the October 4 open meeting will be:

(1) Consideration of whether to issue two releases: (a) adopting amendments to Rule 17Ad-1 and 17Ad-2 under the Securities Exchange Act of 1934. These amendments would require transfer agents that handle depository-eligible securities issues to process or transfer 90% of all routine items within five business days of receipt. FOR FURTHER INFORMATION, PLEASE CONTACT Sandra A. Sciole at (202) 272-2855; and (b) proposing amendments to Rule 17Ad-5 and 17Ad-10 under the Exchange Act. The proposed amendment to Rule 17Ad-5 would require registered transfer agents to respond to securityholder inquiries regarding unpaid dividend and interest claims within certain time frames. The proposed amendment to Rule 17Ad-10 would expand the time frame within which transfer agents must buy-in securities in the event of certain actual physical overissuances and would clarify certain operational aspects of the rule. FOR FURTHER INFORMATION, PLEASE CONTACT Ester Saverson, Jr. at (202) 272-2906.

(2) Consideration of the appropriate regulation of proprietary over-the-counter automation systems. FOR FURTHER INFORMATION, PLEASE CONTACT Robert Colby at (202) 272-2405.

(3) Consideration of issues raised by trading securities through personal computer brokerage systems. FOR FURTHER INFORMATION, PLEASE CONTACT Robert Colby at (202) 272-2405.

(4) Consideration of whether to grant the proposal by Georgia Power Company to sell to Gulf Power Company, both subsidiaries of The Southern Company, a registered holding company, a 25% interest in Unit 3 of the Robert W. Scherer coal-fired

generating plant now under construction. Among the issues to be discussed will be the objections to the sale by two intervenors, the Georgia Consumers' Utility Counsel and Ratewatch and their request for a hearing. FOR FURTHER INFORMATION, PLEASE CONTACT Grant Guthrie at (202) 272-7677.

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: Angela Hall at (202) 272-3085

CIVIL PROCEEDINGS

GARY A. AGRON, OTHERS ENJOINED;
SCAT AND LIVESTOCK FINANCIAL CONSENT TO ORDERS

The U.S. District Court for the District of Columbia, on September 27, enjoined Gary Agron, Jack Kelley, Jeffrey Friedland, Dee Knoblauch, Westwind Financial Services and Westwind Leasing Investors from violating the antifraud provisions of the Securities Act of 1933 and Agron, Kelley and Knoblauch from violating the antifraud provisions of the Securities Exchange Act of 1934 in an alleged scheme to obtain from 12 issuers underwriter's compensation in excess of the amounts disclosed by the issuers. The defendants consented to the Final Judgments without admitting or denying the complaint's allegations.

In addition, the District Court ordered that Agron comply with his undertaking not to practice before the Commission for eight months, and to disgorge \$26,000 obtained by him from sales of certain securities.

Secure Communications and Technology, Inc. and Livestock Financial consented to Final Orders prohibiting them from violating the Securities Act rule requiring reports on the use of public offering proceeds while Agron, Westwind Financial and Westwind Leasing consented to injunctions from violating or aiding and abetting violations of that rule. (SEC v. Gary A. Agron, et al., USDC DC, Civil Action No. 84-3025). (LR-10543)

INVESTMENT COMPANY ACT RELEASES

PENSION HEDGE FUND INC.

A notice has been issued giving interested persons until October 22 to request a hearing on an application by Pension Hedge Fund Inc., an open-end, non-diversified, management investment company, for an order declaring that it has ceased to be an investment company. (Rel. IC-14174 - Sept. 27)

HOLDING COMPANY ACT RELEASES

THE SOUTHERN COMPANY

An order has been issued authorizing The Southern Company, a registered holding company, to issue \$8 million of its common stock for its Employee Stock Ownership Plan without competitive bidding. (Rel. 35-23437 - Sept. 27)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

WITHDRAWAL SOUGHT

Notices have been issued giving interested persons until October 17 to comment on the application of the following issuers to withdraw their common stock from listing and registration on the following stock exchanges: American Stock Exchange, Inc. - IRT Property Company (\$1.00 par value). (Rel. 34-21350); Ohio-Sealy Mattress Manufacturing Company (\$1.00 par value). (Rel. 34-21351); Applied Data Research, Inc. (\$.25 par value). (Rel. 34-21348); and Circuit City Stores, Inc. (\$1.00 par value). (Rel. 34-21347); and the Pacific Stock Exchange, Inc. - Decom Systems Inc. (no par value). (Rel. 34-21349)

An order has been issued granting the application of the American Stock Exchange, Inc. to strike the 11-3/4% coupon, due November 15, 1993, of the Options Clearing Corporation from listing and registration thereon. (Rel. 34-21352)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

- S-18 MOUNTAIN CREST INVESTMENTS INC, ARROW PRESS SQUARE, BLDG 2 STE 402, SALT LAKE CITY, UT 84101 (801) 532-7851 - 2,400,000 (\$600,000) COMMON STOCK. (FILE 2-93234-D - SEP. 12) (BR. 11 - NEW ISSUE)
- S-18 SIGMA SOFTWARE SYSTEMS INC, 100.6 CITY VIEW DR, MINNETONKA, MN 55343 (612) 544-4611 - 2,400,000 (\$720,000) COMMON STOCK. 2,400,000 (\$720,000) COMMON STOCK. (FILE 2-93260-C - SEP. 13) (BR. 10 - NEW ISSUE)
- S-18 WHITNEY HOLDINGS LTD, 585 FIFTH AVE, NEW YORK, NY 10017 (212) 751-2426 - 5,000 (\$5,000,000) CONVERTIBLE DEBENTURES AND NOTES. 5,000,000 CONVERTIBLE DEBENTURES AND NOTES. 500,000 (\$875,000) COMMON STOCK. (FILE 2-93270-NY - SEP. 13) (BR. 5 - NEW ISSUE)
- S-18 IMF INC, 344 COSTER ST, BRONX, NY 10474 (212) 378-5284 - 50,000,000 (\$500,000) COMMON STOCK. 55,000,000 (\$1,100,000) COMMON STOCK. 27,500,000 (\$1,100,000) COMMON STOCK. 5,000,000 (\$50) WARRANTS, OPTIONS OR RIGHTS. 5,000,000 (\$60,000) COMMON STOCK. (FILE 2-93300-NY - SEP. 17) (BR. 6 - NEW ISSUE)
- S-11 STOCKTON SECURITIES CORP /CA, 212 N SAN JOAQUIN ST, STOCKTON, CA 95202 - 100,000,000 (\$100,000,000) MORTGAGE BONDS. UNDERWRITER: RAUSCHER PIERCE REFSNES INC. (FILE 2-93309 - SEP. 18) (BR. 12 - NEW ISSUE)
- S-8 VTN CORP, 2301 CAMPUS DR, STE 202, IRVINE, CA 92715 (714) 851-5200 - 331,625 (\$862,225) COMMON STOCK. (FILE 2-93326 - SEP. 18) (BR. 9)
- S-14 HOTEL PROPERTIES INC, 21031 VENTURA BLVD, WOODLAND HILLS, CA 91367 (818) 883-9510 - 3,086,546 (\$40,125,098) COMMON STOCK. 1,063,750 WARRANTS, OPTIONS OR RIGHTS. (FILE 2-93333 - SEP. 19) (BR. 6 - NEW ISSUE)
- S-3 KANSAS CITY POWER & LIGHT CO, 1330 BALTIMORE AVE, KANSAS CITY, MO 64105 (816) 556-2200 - 50,000,000 (\$50,000,000) MORTGAGE BONDS. (FILE 2-93341 - SEP. 19) (BR. 8)
- S-1 MICRON TECHNOLOGY INC, 2805 E COLUMBIA RD, BOISE, ID 83706 (208) 383-4000 - 250,000 (\$8,437,500) COMMON STOCK. (FILE 2-93343 - SEP. 19) (BR. 3)
- S-11 ENCO FLORIDA FUND LTD, 105 S FLORIDA AVE, LAKELAND, FL 33801 (813) 687-9000 - 160 (\$1,600,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: EXECUTIVE NATIONAL SECURITIES CORP. (FILE 2-93352 - SEP. 19) (BR. 5 - NEW ISSUE)
- S-2 MOBILE COMMUNICATIONS CORP OF AMERICA/DE, 1500 CAPITAL TWR, JACKSON, MS 39201 (601) 969-1200 - 28,750,000 (\$28,750,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-93353 - SEP. 19) (BR. 7)
- S-8 HAZLETON LABORATORIES CORP, 920.0 LEESBURG TURNPIKE, VIENNA, VA 22180 (703) 450-6800 - 250,000 (\$2,531,250) COMMON STOCK. (FILE 2-93354 - SEP. 19) (BR. 8)
- S-1 SYMBOLICS INC, 11 CAMBRIDGE CENTER, CAMBRIDGE, MA 02109 (617) 227-7200 - 4,025,000 (\$40,250,000) COMMON STOCK. UNDERWRITER: COMEN & CO, HAMBRECHT & QUIST, PAINE WEBBER INC. (FILE 2-93355 - SEP. 19) (BR. 9 - NEW ISSUE)
- S-1 OVONIC DISPLAY SYSTEMS INC, 1896 BARRETT ST, TROY, MI 48084 (313) 280-1900 - 2,278,829 (\$18,230,632) COMMON STOCK. 1,139,414 (\$17,091,210) COMMON STOCK. 455,765 (\$27,345,900) COMMON STOCK. DEPOSITOR: JANNEY MONTGOMERY SCOTT INC. (FILE 2-93356 - SEP. 18) (BR. 8 - NEW ISSUE)

- S-8 NATIONAL CITY CORP, 1900 E NINTH ST, CLEVELAND, OH 44114 (216) 575-2128 - 47,000,000 (\$47,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 1,468,750 COMMON STOCK. (FILE 2-93357 - SEP. 19) (BR. 2)
- N-1A NEWTON TAX FREE FUND INC, 733 N VAN BUREN ST, MILWAUKEE, WI 53202 (414) 271-0440 - INDEFINITE SHARES. (FILE 2-93358 - SEP. 19) (BR. 16 - NEW ISSUE)
- S-6 CALIFORNIA INSURED MUNICIPALS INCOME TRUST SEREIS 18, C/O VAN KAMPEN HERRITT INC, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 - 1,000 (\$1,010,000) UNIT INVESTMENT TRUST. DEPOSITOR: VANKAMPEN HERRITT INC. (FILE 2-93364 - SEP. 19) (BR. 18 - NEW ISSUE)
- S-1 THERATECH INC, N 120 STEVENS ST, SPOKANE, WA 99201 (509) 624-9121 - 4,042,934 (\$1,819,320) COMMON STOCK. (FILE 2-93374 - SEP. 20) (BR. 4)
- S-8 MITCHELL ENERGY & DEVELOPMENT CORP, 2001 TIMBERLOCH PL, WOODLANDS, TX 77380 (713) 363-5500 - 200,000 (\$3,850,000) COMMON STOCK. (FILE 2-93380 - SEP. 20) (BR. 4)
- S-3 MENTEK CORP, 42 CUMMINGS PARK, MOBURN, MA 01801 (617) 935-7756 - 1,560,000 (\$2,973,750) COMMON STOCK. (FILE 2-93381 - SEP. 20) (BR. 10)

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
AMERACE CORP RACECO INC	COM	14D-1	9/25/84	2,092 80.9	02351910 70.1	UPDATE
AUTOMATED MED LABS INC LANGBEIN THOMAS K	COM	13D	9/7/84	315 8.1	05285010 0.0	NEW
CHARLOTTE MTR SPEEDWAY SMITH D BRUTON	COM	14D-1	9/26/84	8 46.7	16101520 0.0	NEW
COMBINED INTL CORP RYAN PATRICK G	COM	13D	9/23/84	4,022 14.6	20016610 14.2	UPDATE
MERCHANTS CD OPER BK BOSTON FORT HILL INVESTORS MGMT	COM	13D	9/12/84	72 9.2	58853210 10.2	UPDATE
SCIENTIFIC COMPUTERS INC EDUDATA CORP	COM	14D-1	9/25/84	455 30.7	80868910 30.7	UPDATE
SCIENTIFIC COMPUTERS INC SHAMROCK ASSOCIATES	COM	13D	9/20/84	454 30.7	80868910 29.8	UPDATE
VIRAGEN INC AUTOMATED MEDICAL LABS INC	COM	14D-1	9/25/84	4,033 89.7	92763810 66.7	UPDATE