

# sec news digest

Issue 82-2

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U.S. SECURITIES AND  
EXCHANGE COMMISSION

## CIVIL PROCEEDINGS

### COMPLAINT NAMES LOMART INDUSTRIES, INC.

The Commission announced that on December 30 a civil injunctive action was filed in the U.S. District Court for the District of Columbia against Lomart Industries, Inc. (Lomart), of Brooklyn, New York. Lomart is primarily engaged in the manufacture and sale of plastic above ground swimming pools, filters and pool accessories. The Commission's complaint alleges violations of the reporting provisions of the securities laws and seeks a judgment of permanent injunction and other relief.

The complaint alleges that Lomart, as part of a continuing course of violative conduct extending over several years, has failed to file its Annual Report on Form 10-K for its fiscal year ended June 30, 1981, required to have been filed with the Commission by September 30, 1981, and its Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 1981, required to have been filed with the Commission by November 14, 1981. The complaint requests that the court order Lomart to file its delinquent Annual Report and Quarterly Report forthwith. The Commission also requested that the court enjoin Lomart from further violation of the reporting provisions of the securities laws. (SEC v. Lomart Industries, Inc., U.S.D.C. D.C., Civil Action No. 81-3198). (LR-9541)

## INVESTMENT COMPANY ACT RELEASES

### CAPITAL VENTURE FUND

A notice has been issued giving interested persons until January 25 to request a hearing on a proposal by the Commission to declare by order on its own motion, pursuant to Section 8(f) of the Investment Company Act of 1940, that Capital Venture Fund, Inc., registered under the Act as an open-end, non-diversified, management investment company, has ceased to be an investment company as defined in the Act. (Rel. IC-12133 - Jan. 4)

### TUCKER ANTHONY MUTUAL FUND

A notice has been issued giving interested persons until January 25 to request a hearing on an application filed by Tucker Anthony Mutual Fund, a no-load, open-end, diversified, management investment company, organized as a series company, requesting a Commission order, pursuant to Section 6(c) of the Act, exempting it from the provisions of Section 2(a)(41) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to value the portfolio assets of its Government Securities Fund series on the basis of the amortized cost method of valuation. (Rel. IC-12134 - Jan. 4)

### E.F. HUTTON INVESTMENT SERIES, INC.

An order has been issued on an application filed by E.F. Hutton Investment Series, Inc. (Applicant), an open-end, diversified, management investment company, exempting Applicant, pursuant to Section 6(c) of the Act and subject to conditions, from the provisions of Sections 2(a)(32), 2(a)(35), 2(a)(41) and 22(c) of the Act and Rules 2a-4 and 22c-1 thereunder, to the extent necessary to permit Applicant to use the amortized cost method of valuation in pricing the securities of its Short Term Investment Fund series and to permit Applicant to impose a contingent deferred sales charge upon all of its various series. (Rel. IC-12135 - Jan. 4)

### HEIZER CORPORATION

An order has been issued on an application filed by Heizer Corporation, pursuant to Section 61(a)(3)(B) of the Investment Company Act of 1940, approving the issuance of certain stock options. (Rel. IC-12136 - Jan. 4)

## GULLEDGE REALTY INVESTORS I

An order has been issued on an application of Gullede Realty Investors I, a Virginia limited partnership formed to invest in two other limited partnerships engaged in construction or rehabilitation, and ownerships and operation of government-assisted rental housing for elderly and handicapped persons, and its general partners, GULL-AGE Properties, Inc., a Delaware corporation, and Eugene A. Gullede, a Virginia resident, for an order, pursuant to Section 6(c) of the Investment Company Act of 1940, exempting the partnership from all provisions of the Act. (Rel. IC-12137 - Jan. 4)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGES

The American Stock Exchange, Inc. and Chicago Board Options Exchange, Inc. have filed proposed rule changes pursuant to Rule 19b-4 (SR-Amex-81-23 and SR-CBOE-81-29) to modify the options allocation plan that the options exchanges use to allocate options classes on eligible stocks. Publication of the proposals are expected to be made in the Federal Register during the week of January 11. (Rel. 34-18382)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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### LISTING ACTIONS

Orders have been issued, pursuant to Section 12(g) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc.: Frederick's of Hollywood Inc., capital stock, \$1.00 par value; Pay Fone Systems, Inc., common stock, \$.10 par value (both effective November 24, 1981); Digicon, Inc., 10-1/2% convertible subordinated debentures, due November 15, 2001 (effective December 4, 1981); Beehive International, common stock, par value \$.02 per share (effective December 7, 1981); Charter Medical Corp., Class A common stock, \$.25 par value (effective December 8, 1981); American Public Energy Co., common stock, par value \$.01 per share; Texas General Resources Inc., five year common stock purchase warrants, \$28.50 exercise (both effective December 9, 1981); Dataram Corp., common stock, par value \$1.00; Ratliff Drilling & Exploration Co., common stock \$.80 par value (both effective December 10, 1981); Western Harness Racing, Inc., \$1.00 par value capital stock; Wincorp Realty Investments, Inc., \$1.00 par value capital stock (both effective December 15, 1981). Boston Stock Exchange, Inc.: International Cable & Television Attractions, common stock, \$.0005 par value and common stock purchase warrants (effective November 25, 1981); Dynatrend Inc., common stock, \$.05 par value (effective December 2, 1981). Cincinnati Stock Exchange, Inc.: American Financial Corp., 11-3/4% debentures, due March 15, 1993 (effective November 25, 1981). New York Stock Exchange, Inc.: Dean Foods Co., common stock, \$1.00 par value (effective November 24, 1981); Allied Telephone Co., common stock, \$2.00 par value; Caterpillar Tractor Co., 14-3/4% notes, due November 1, 1988 (both effective November 25, 1981); Midcon Corp., common stock (no par value) (effective November 30, 1981); Commonwealth Edison Co., 17-1/2% bonds series 44, due November 1, 1988; Continental Illinois Corp., 13-5/8% notes, due May 1, 1985; E.I. du Pont de Nemours & Co., 6% debentures, due 2001 and 14% notes, due 1991; Sears, Roebuck & Company, 14-1/8% notes, due November 15, 1989 (all effective December 4, 1981); Primark Corp., common stock (no par value); Standard Pacific Corp/Del., common stock \$.25 par value and 12-3/4% subordinated sinking fund debentures, due 1999 (effective December 7, 1981); Dayton Hudson Corp., 15-1/4% notes, due November 15, 1991; Martin Marietta Corp., 15.55% notes, due November 1, 1987; Philip Morris, Inc., 14-1/8% notes, due November 15, 1988; Tannetics Inc., common stock, par value \$1.00 (all effective December 8, 1981); Armco, Inc., 14.65% notes, due 1986 (effective December 9, 1981); Southern California Gas Co., 17-3/8% first mortgage bonds, Series O, due 2001 (effective December 10, 1981); Tenneco Inc., 6% debentures, due 2011 (effective December 14, 1981). Pacific Stock Exchange, Inc.: American Financial Corp., 11-3/4% debentures, due March 15, 1993 (effective December 4, 1981); Standard Pacific Corp/Del., common stock, \$.25 par value and 10% subordinated sinking fund debentures, due 1989 (effective December 9, 1981). Philadelphia Stock Exchange, Inc.: Jamaica Water Properties Inc., common stock \$.10 par value (effective November 25, 1981). Spokane Stock Exchange, Inc.: Silver Crescent, Inc., common assessable stock, \$.10 par value (effective November 25, 1981);

## 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; and whether the registration statement is a New Issue.

- (S-8) SCHLUMBERGER LIMITED (SCHLUMBERGER N.V.), 277 Park Ave., New York, NY 10172/42 rue St-Dominique, Paris, France 75007 - 178,061 shares of common stock. (File 2-75549 - Dec. 24) (Br. 4)
- (S-1) ESTORIL 1982-A, LTD., Eleventh Floor Vaughn Bldg., Midland, TX 79701 (915-683-6101) - 600 units of limited partnership interest. Dealer-Manager: Rotan-Mosle. The partnerships propose to engage in the exploration, development and operation of oil and gas properties. (File 2-75536 - Dec. 30) (Br. 9 - New Issue)
- (S-8) U.S. INDUSTRIES, INC., 1 Cummings Point Rd., PO Box 10207, Stamford, CT 06904 (203-348-1551) - 400,000 shares of common stock. (File 2-75546 - Dec. 30) (Br. 8)
- (S-11) COLONIAL STORAGE CENTERS II, LTD., 2331 South Collins, Suite 1, Arlington, TX 76014 - 22,000 units of limited partnership interest. Underwriter: Shearson/American Express, Inc. The partnership was formed to invest in real property. (File 2-75553 - Dec. 31) (Br. 4 - New Issue)
- (S-18) DECOM SYSTEMS, INC., 340 Rancheros Dr., San Marcos, CA 92069 - 908,400 units each consisting of one common share and one-half warrant to purchase one common share; 454,200 common shares. Underwriter: First Affiliated Securities, Inc. The company manufactures and markets electronic telecommunications instruments, systems and related products. (File 2-75558 - Dec. 31) (Br. 8 - New Issue)
- (S-16) First American Corporation, First American Center, Nashville, TN 37237 (615-244-5370) - 250,000 shares of common stock. Underwriter: J.C. Bradford & Co. The company is a bank holding company. (File 2-75562 - Dec. 31) (Br. 7)
- (S-8) JOY MANUFACTURING COMPANY, 1200 Henry W. Oliver Bldg., Pittsburgh, PA 15222 (412-562-4500) - 750,000 shares of common stock. (File 2-75563 - Dec. 31) (Br. 9)
- (S-1) BCTV ASSOCIATES, INC., 204 North Liberty St., Baltimore, MD 21201 - 23,290 shares of common stock. The company will be part-owner of and provide services to a newly formed corporation which will apply for the franchise for a cable television system in Baltimore. (File 2-75564 - Dec. 31) (Br. 7)
- (S-16) WICOR, INC., 626 East Wisconsin Ave., Milwaukee, Wis. 53202 (414-291-7000) - 200,000 shares of common stock. (File 2-75565 - Dec. 31) (Br. 8)
- (S-8) JACK ECKERD CORPORATION, 8333 Bryan Dairy Rd., Largo, FL 33543 - 47,775 shares of common stock. (File 2-75566 - Dec. 31) (Br. 4)
- (S-8) AVNET, INC., 767 Fifth Ave., New York, NY 10153 (212-644-1050) - 44,845 shares of common stock. (File 2-75567 - Dec. 31) (Br. 8)
- (S-15) MERCANTILE TEXAS CORPORATION, 1500 Mercantile Bank Bldg., Dallas, TX 75201 (214-698-5000) - 180,000 shares of common stock. (File 2-75571 - Jan. 4) (Br. 2)
- (S-16) CAMPBELL TAGGART, INC., 6211 Lemmon Ave., PO Box 222640, Dallas, TX 75222 (214-358-9211) - 511,665 shares of common stock. (File 2-75572 - Jan. 4) (Br. 4)
- (N-1) ARCHER MONEY MARKET FUND OF GOVERNMENT SECURITIES, INC., 3100 Eastside, Houston, TX 77098 (713-528-4356) - an indefinite number of shares of common stock. The Fund is a no-load, diversified, open-end investment company. (File 2-75573 - Dec. 28) (Br. 18 - New Issue)
- (S-8) ANALOG DEVICES, INC., Route 1, Industrial Park, Norwood, MA 02062 (617-742-9100) - \$1 million of interests in the plan. (File 2-75574 - Jan. 4) (Br. 8)
- (S-1) PRO-FAC COOPERATIVE, INC., One Lincoln First Square, Rochester, NY 14603 - 126,474 shares of common stock; 87,453 shares of preferred stock. The company is an agricultural cooperative corporation. (File 2-75576 - Jan. 4) (Br. 3)

(S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - seeks registration of 100,000 American Depositary Receipts for Singapore One Dollar Shares of Malayan Credit Limited, incorporated in Singapore. (File 2-75577 - Dec. 31) (Bod. - New Issue)

(S-15) ILLINOIS POWER COMPANY, 500 South 27th St., Decatur, IL 62525 (217-424-6600) - 189,825 shares of common stock. (File 2-75578 - Jan. 4) (Br. 8)

#### REGISTRATIONS EFFECTIVE

November 4: Municipal Series Trust, 2nd Discount Series, 2-74227.

December 21: China Light & Power Company Ltd., 2-74388; Hongkong and Shanghai Banking Corp., 2-75389; Hutchison Whampoa Ltd., 2-75386; Swire Pacific Limited "A" Ordinary, 2-75384; Swire Properties Ltd., 2-75385; Trafalgar Housing Ltd., 2-75383; Wheelock Marden & Co., Ltd., 2-75391.

December 22: Banc One Corporation, 2-75335.

December 23: Bulb-Miser Corp., 2-74492NY; Commercial National Corp., 2-74978; Great Northern Nekoosa Corp., 2-75321; H-L Vieux Carre Partners, Ltd., 2-74594; Lexidata Corp., 2-74834; Mission Trace I, Ltd., 2-73975; Nuveen Tax-Exempt Bond Fund, Multi-State Series 30, 2-74616; Old Stone Corp., 2-75362; Province of Manitoba, 2-75234; Public Service Company of Indiana, Inc., 2-75166; SJV Corp., 2-74713.

December 24: ABF Energy Corp., 2-73252; Calny, Inc., 2-75162; Hewlett-Packard Co., 2-75003; Mansfield Hotel Corp., 2-74221; Paine Weber Inc. Property Fund Limited Partnership, 2-73588.

December 28: Alpha Industries, Inc., 2-75099; The Carolina Real Estate Fund, 2-73849; Peoples Energy Corp., 2-75204; The Plasmine Corp., 2-73878; Woods 1982 Drilling Program, 2-74410.