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NOTICE OF COMMISSION MEETINGS

U.S. SECURITIES AND
EXCHANGE COMMISSION

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 seating is available.

Meetings will be held in the Commission Meeting Room on the eighth floor of the Commission's headquarters building at 500 North Capitol Street, Washington, D.C. All visitors are required to sign in and obtain passes at the Reception Desk in the lobby. 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 - TUESDAY, MAY 4, 1982 - 10:00 A.M.

The subject matter of the May 4 closed meeting will be: Formal orders of investigation; Settlement of administrative proceedings of an enforcement nature; Settlement of injunctive action; Access to investigative files by Federal, State, or Self-Regulatory authorities; Litigation matters; Subpoena enforcement action; Institution of administrative proceeding of an enforcement nature;

OPEN MEETING - THURSDAY, MAY 6, 1982 - 9:00 A.M.

The subject matter of the May 6 open meeting will be:

(1) Consideration of whether to approve final amendments to the plan governing the Intermarket Trading System (ITS) to provide for membership of the National Association of Securities Dealers, Inc. in the ITS. FOR FURTHER INFORMATION, PLEASE CONTACT Michael Simon at (202) 272-2889.

(2) Consideration of whether to grant the appeal of Norman G. Arnoff from a staff denial of access to certain Commission memoranda which recommend administrative proceedings, injunctive actions, and criminal references, prepared in connection with Commission investigations involving J. Bennett Raffer, Ltd., and Arnold Wilkens & Co., Inc. Access was denied by the staff pursuant to FOIA Exemption 5, which relates to inter-agency and intra-agency memoranda which would not be available by law to a party other than an agency in litigation with the agency. FOR FURTHER INFORMATION, PLEASE CONTACT Steven B. Boehm at (202) 272-3088.

(3) Consideration of whether to grant the Freedom of Information Act (FOIA) appeal of W. Don Brittin, Jr. filed on January 21, 1982, from the determination of the FOIA Officer that certain documents are exempt from disclosure pursuant to Exemption 5. FOR FURTHER INFORMATION, PLEASE CONTACT Elliot Pinta at (202) 272-2493.

(4) Consideration of whether to grant the appeal of Robert C. Anderson from a staff denial of access to certain Commission memoranda and correspondence, as well as to portions of investigative testimony, in connection with a 1973 Commission injunctive action against Thomas Road Baptist Church, Cooperative Church Finance, Inc., Joe H. West and Andy F. Hardy. Access was denied by the staff pursuant to both FOIA Exemption 5, which relates to intra-agency memoranda which would not be available by law to a party other than an agency in litigation with the agency, and to FOIA Exemption 7, which relates to information the disclosure of which would constitute an unwarranted invasion of personal privacy. FOR FURTHER INFORMATION, PLEASE CONTACT Lawrence W. Koltun at (202) 272-3088.

(5) Consideration of whether to adopt Rule 487 (previously designated Rule 475b) under the Securities Act of 1933 and related amendments to the registration statement form for unit investment trusts under the Act and Rule 30-5 of the Commission's Rules of Organization and Program Management. The new rule would permit eligible unit investment trusts that issue securities in series to designate the date and time of effectiveness of a registration statement filed under the Act with respect to a series of such trust, if the registrant complies with certain conditions and makes certain representations. FOR FURTHER INFORMATION, PLEASE CONTACT Kathleen A. Jackson at (202) 272-2115.

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: Richard Starr at (202) 272-2467

COMMISSION ANNOUNCEMENTS

WEEKLY CALENDAR

The following is a schedule of speaking engagements, Congressional testimony, Commission hearings and other public events involving the Commission for the week of May 2, 1982. (Commission Meetings are announced separately in the News Digest)

Tuesday, May 4

- * Commissioner Longstreth will address the Spring Meeting of the Securities Industry Association at The Homestead in Hot Springs, Virginia. The topic of his remarks will be the Administration's proposal to amend the Glass-Steagall Act and the SEC-CFTC jurisdictional accord.

Thursday, May 6

- * The SEC Advisory Committee on Shareholder Communications will conduct a meeting at the Commission, Room 876, beginning at 9:00 a.m. The purpose of the meeting is to review the preliminary draft of the Committee's Report and discuss a possible recommendation relating to former Form N-1Q.

Friday, May 7

- * Chairman Shad will be the Keynote Speaker at the USC School of Accounting, SEC and Financial Reporting Institute, to be held at the Bonaventure Hotel in Los Angeles, California.

ADMINISTRATIVE PROCEEDINGS

JAMES R. CRAWFORD, OTHERS SANCTIONED

The Commission announced the institution of public administrative proceedings against James R. Crawford, a registered investment adviser; J. R. Crawford Consulting and Financial Planning, Inc., the successor to the investment advisory business of Crawford; and Cyclemetric Investment Monitor, Inc., a registered investment adviser, all located in Toledo, Ohio. Crawford is the president and sole shareholder of Crawford Consulting and Cyclemetric.

The Order Instituting Proceedings and Imposing Remedial Sanctions (Order) alleges, among other things, that the Respondents wilfully violated and wilfully aided and abetted violations of the registration and antifraud provisions of the securities laws in connection with the offer and sale of unregistered interests in oil drilling limited partnerships, commodity futures limited partnerships, pooled funds option accounts, and in a limited partnership formed for the purpose of developing restaurant designs. The Order further alleges that the Respondents wilfully violated and wilfully aided and abetted violations of the antifraud provisions of the Investment Advisers Act of 1940 in connection with the misuse of clients' funds. The Order further alleges that Crawford and Crawford Consulting wilfully violated and wilfully aided and abetted violations of the broker-dealer registration provisions of the Securities Exchange Act of 1934 and wilfully violated and wilfully aided and abetted violations of the recordkeeping provisions of the Investment Advisers Act of 1940. The Order also alleges that on October 5, 1979 and November 16, 1981, Orders of Preliminary and Permanent Injunction were entered, by consent, against the Respondents by the U.S. District Court for the Northern District of

Ohio, Western Division, enjoining them from further violations of the securities laws. In addition, the Order alleges that on October 26, 1981, Crawford plead guilty in the U.S. District Court for the Northern District of Ohio, Western Division, to two counts of fraud under the Advisers Act.

Simultaneously with the issuance of the Commission's Order, the Respondents submitted Offers of Settlement in which they consented to the findings and order of the Commission imposing remedial sanctions. In his Offer of Settlement, Crawford admits that he plead guilty to two counts of fraud under the Advisers Act and that Orders of Preliminary and Permanent Injunction were entered against him, but neither admits nor denies the other allegations and findings contained in the Commission's Order. In their Offers of Settlement, Crawford Consulting and Cyclemetric admit that Orders of Preliminary and Permanent Injunction were entered against them, but neither admit nor deny the other allegations and findings contained in the Commission's Order.

Crawford and Cyclemetric consented to having their investment advisory registrations revoked. In addition, Crawford and Crawford Consulting consented to being barred from association in any capacity with any broker or dealer, investment company, investment adviser or municipal securities dealer. (Rel. IA-799)

CIVIL PROCEEDINGS

HIMLIE CONSENTS IN REAL ESTATE PROMISSORY NOTE CIVIL INJUNCTIVE ACTION

The Seattle Regional Office announced that on April 14 a Final Decree of Permanent Injunction was entered by the Honorable John C. Coughenour of the Federal District Court at Seattle, Washington, against Himlie Properties, Inc., Himlie Realty, Inc., and Vincent L. Himlie of Shelton, Washington, permanently enjoining them from further violations of the registration and antifraud provisions of the securities laws. The defendants consented to the entry of the Order without admitting or denying the allegations of the Commission's complaint.

The complaint alleged that the two corporations, owned and controlled by Vincent Himlie, purchased and sold real estate as well as contracts for the purchase or sale of real estate. Many of these real estate transactions were financed, in part, by promissory notes, either secured by title to the real estate involved or unsecured. Many of the promissory notes payable to Himlie Properties and Vincent Himlie were sold to public investors. The complaint stated that in addition Vincent Himlie financed his real estate operation by issuing personal promissory notes and induced investors to renew their notes when principal payments became due. The securities, consisting of promissory notes, were purchased by over 200 investors residing in Washington and several other states and involved approximately \$4 million. (SEC v. Himlie Properties, Inc., et al., W.D. Wa., Civil Action No. C82-408C). (LR-9660)

BRUCE R. MCNETT ENJOINED

The Seattle Regional Office announced that on April 5 the Honorable Smithmoore R. Myers of the U.S. District Court for the Eastern District of Washington entered a decree of permanent injunction against Bruce R. McNett of Spokane, Washington. Without admitting or denying the allegations of the Commission's complaint, McNett consented to the entry of a permanent injunction enjoining him from violating Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. The action remains pending against Nesco Mining Corporation and has been set for a trial on the merits on July 20, 1982. In the action, the Commission's complaint alleges that from March 1978 through January 1979 Nesco and McNett made false statements and misleading omissions to state material facts concerning Nesco's business prospects, in the form of press releases and other public announcements, with the purpose and effect of stimulating the market for Nesco's common stock, which was traded on the Spokane Stock Exchange. (SEC v. Nesco Mining Corporation and Bruce R. McNett, U.S.D.C. E.D. Wash., Civil Action No. C79-31). (LR-9661)

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) EASTERN GAS AND FUEL ASSOCIATES, One Beacon St., Boston, MA 02108 (617) 742-9200 - 637,055 shares of common stock. (File 2-77146 - Apr. 23) (Br. 3)
- (S-8) FIRST VIRGINIA BANKS, INC., One First Virginia Plaza, 6400 Arlington Blvd., Falls Church, VA 22046 (703) 241-3655 - 100,000 shares of common stock (pursuant to the company's 1982 Incentive Stock Option Plan). (File 2-77151 - Apr. 23) (Br. 1)
- (N-1) STATE BOND GOVERNMENT SECURITIES FUND, INC., 100-106 North Minnesota St., New Ulm, MN 56073 (507) 354-2144 - an indefinite number of shares of capital stock. (File 2-77156 - Apr. 23) (Br. 17 - New Issue)
- (S-8) CMT INVESTMENT COMPANY, 8920 Wilshire Blvd., Beverly Hills, CA 92011 (213) 824-9981 - 150,000 shares of common stock. (File 2-77161 - Apr. 26) (Br. 6)
- (S-8) TECH-SYM CORPORATION, 6430 Richmond Ave., Suite 460, Houston, TX 77057 (713) 785-7790 - 449,100 shares of common stock. (File 2-77162 - Apr. 26) (Br. 7)
- (S-8) WRATHER CORPORATION, 270 North Canon Dr., Beverly Hills, CA 90210 (213) 278-8521 - 150,000 shares of common stock. (File 2-77163 - Apr. 26) (Br. 3)
- (S-16) SOUTHWESTERN ELECTRIC POWER COMPANY, 428 Travis St., Shreveport, LA 71156 - \$70 million of first mortgage bonds, Series R, due May 1, 2012. The company is a public utility engaged in generating, purchasing, transmitting, distributing and selling electricity. (File 2-77165 - Apr. 26) (Br. 8)
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 82, 300 West Washington St., Chicago, IL 60606 - an indefinite number of units. Depositor: Clayton Brown & Associates, Inc. (File 2-77166 - Apr. 26) (Br. 18 - New Issue)
- (S-14) CAPITAL BANCORP, 1666 Kennedy Causeway, North Bay Village, FL 33141 (305) 861-5499 - 332,870 shares of common stock. (File 2-77167 - Apr. 26) (Br. 2 - New Issue)
- (S-15) UNITED MISSOURI BANCSHARES, INC., P.O. Box 1771, Kansas City, MO 64141 (816) 348-1100 - 123,050 shares of common stock. (File 2-77172 - Apr. 26) (Br. 2)
- (S-16) PARADYNE CORPORATION, 8550 Ulmerton Rd., Largo, FL 33540 (813) 530-2000 - 241,350 shares of common stock. (File 2-77173 - Apr. 26) (Br. 7)
- (S-8) A. T. CROSS COMPANY, One Albion Rd., Lincoln, RI 02865 (401) 333-1200 - 150,000 shares of Class A common stock. (File 2-77174 - Apr. 26) (Br. 2)

REGISTRATIONS EFFECTIVE

Apr. 20: All Things, Inc., 2-76219-NY.

Apr. 23: AMF Incorporated, 2-76844; First National State Bancorporation, 2-76659; Fort Washington Money Market Fund, 2-74190; Kay Corporation, 2-76979; Kenai Partners Drilling Program Series 82-1, 82-2 and 82-3, 2-76055; Phillip Morris Incorporated, 2-77106; Potomac Hotel Limited Partnership, 2-75711; Rexon Business Machines Corporation, 2-76563; Samson Properties 1982, 2-76270; Sunrise Bancorp, 2-76889.

Apr. 26: CPC International, Inc., 2-77126.

Apr. 27: Data Switch Inc., 2-76624; Iowa Power & Light Company, 2-75121; Middlesex Water Company, 2-76984; Public Service Company of New Mexico, 2-77138.

CORRECTION RE GENERAL MOTORS ACCEPTANCE CORPORATION

In the News Digest of April 26 under "Securities Act Registrations," the phrase "SHELF REGISTRATION" was inadvertently omitted from the S-3 filing of General Motors Acceptance Corporation (File Number 2-77111 - Apr. 22).