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COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND EXCHANGE COMMISSION

REPORT ON THE OPERATION OF THE CINCINNATI STOCK EXCHANGE NATIONAL SECURITIES TRADING SYSTEM

The Commission released a report detailing the findings of the Commission's program to monitor the operation of the Cincinnati Stock Exchange National Securities Trading System (NSTS). The report describes how the NSTS has operated, reviews its expansion through June 1982 and includes, for the first time, data on the intermarket volume flow between the NSTS and the participants of the Intermarket Trading System. The staff's monitoring effort has focused upon the overall trading patterns, intermarket order flows, execution quality, and the effect of the NSTS on market quality.

FOR FURTHER INFORMATION CONTACT: Terry M. Chuppe at (202) 272-2850

CIVIL PROCEEDINGS

COMPLAINT FILED AGAINST SAXON INDUSTRIES, INC., OTHERS

The New York Regional Office announced that on September 9 a complaint was filed in the U.S. District Court for the Southern District of New York against Saxon Industries, Inc., Stanley Lurie, Alfred Horowitz and Arthur Montell, alleging violations of the antifraud, reporting, recordkeeping and proxy provisions of the Securities Exchange Act of 1934 as well as rules promulgated thereunder.

The Commission's complaint alleges that the books and records of Saxon were knowingly and wilfully falsified by Lurie, its former president, chief executive officer and chairman of the board, Horowitz, its former vice president-finance, and Montell, who is vice president-finance in Saxon's Business Products Division. The Commission's complaint further alleges that the defendants' scheme to falsify Saxon's books and records began as early as 1968 and continued through Saxon's filing for reorganization under Chapter 11 of the Bankruptcy Code on April 15, 1982. The scheme was carried out by the creation of non-existent inventory on the records of various divisions of Saxon, including its Business Products Division located in Miami Lakes, Florida, and several of its paper distribution subsidiaries, including Blake, Moffit and Town, located in San Francisco, California, and Saxon Paper-New York, located in Long Island City, New York. The falsification occurred in three ways: false records were manually prepared and maintained; Saxon's computer was programmed to automatically add false figures to inventory levels; and non-existent inventory was transferred from one division to another. By 1981, the books and records of Saxon carried approximately \$75 million in non-existent inventory.

The Commission's complaint further alleges that, as a result of the falsification of inventory, among other things, the financial information contained in annual and quarterly reports filed with the Commission by Saxon, on Forms 10-K and 10-Q, was materially false and misleading. Additionally, the complaint alleges that Saxon's solicitation of proxies, during a 1981 proxy contest, was based upon such false and misleading financial information. (SEC v. Saxon Industries, Inc., et al., Civil Action No. 82-5992, S.D.N.Y.). (LR-9765)

COMPLAINT FILED AGAINST DAVIS EQUITIES CORPORATION, OTHERS

The Chicago Regional Office announced that on August 5 it filed a complaint for injunctive and other relief in Federal Court in Los Angeles, California, against Davis Equities Corporation, Wade G. Davis II, Solar Liberation Engineering and U.S. Consultants, Inc. The complaint alleges that from September 1978 to in or about July 1980 the defendants violated the registration and antifraud provisions of the securities laws in the offer and sale of common stock and limited partnership interests in at least 24 entities which were to promote and distribute solar and other alternative energy products and projects. (SEC v. Davis Equities Corporation, C.D. CA, 82-3919-MML). (LR-9769)

INVESTMENT COMPANY ACT RELEASES

LIQUIDITY MANAGEMENT GROUP - SHORT TERM TRUST

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Liquidity Management Group - Short Term Trust from the provisions of Rules 2a-4 and 22c-1 thereunder to the extent necessary to permit it to compute its net asset value per unit, for the purpose of sale, redemption and repurchase, to the nearest one cent on a unit value of one dollar. (Rel. IC-12697 - Sept. 30)

COMMAND MONEY FUND

An order has been issued pursuant to Section 6(c) of the Investment Company Act of 1940 exempting Command Money Fund, Command Government Fund and Command Tax-Free Fund 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 them to use the amortized cost valuation method for the purpose of pricing their shares for sale, repurchase and redemption; and, in the case of Command Tax-Free Fund, from Section 12(d)(3) of the Act to permit it to acquire rights to sell its portfolio securities to brokers or dealers. (Rel. IC-12698 - Sept. 30)

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; if the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION pursuant to Rule 415.

- (S-8) 1ST BUSINESS CORPORATION, 601 West Fifth St., Los Angeles, CA 90071 (213) 489-1000 - 169,500 shares of common stock. (File 2-79579 - Sept. 30) (Br. 1)
- (S-3) CHESEBROUGH-POND'S INC., 33 Benedict Pl., Greenwich, CT 06830 (203) 661-2000 - 1,000,000 shares of common stock. Underwriter: Morgan Stanley & Co. Incorporated. The company is a diversified manufacturer and marketer of branded consumer products. (File 2-79584 - Sept. 30) (Br. 9)
- (S-3) MICHIGAN WISCONSIN PIPELINE COMPANY, One Woodward Ave., Detroit, MI 48226 (313) 965-1616 - \$125 million of debentures. The company owns and operates an extensive natural gas pipeline system. (File 2-79586 - Sept. 30) (Br. 7) [S]
- (S-3) BITCO CORPORATION, 320 18th St., Rock Island, IL 61201 (309) 786-5401 - \$25 million of $\frac{1}{2}$ notes. Underwriter: Blyth Eastman Paine Webber Incorporated. The company is an insurance holding company. (File 2-79587 - Sept. 30) (Br. 10)
- (S-3) PENNSYLVANIA POWER & LIGHT COMPANY, Two North Ninth St., Allentown, PA 18101 (215) 770-5151 - \$100 million of first mortgage bonds, Series due 2012. The company supplies electric service. (File 2-79588 - Sept. 30) (Br. 7)
- (S-6) NATIONAL MUNICIPAL TRUST, SPECIAL TRUSTS, DISCOUNT SERIES SIX, One New York Plaza, New York, NY 10004 - 13,000 units. Depositor: Thomson McKinnon Securities Inc. (File 2-79590 - Sept. 30) (Br. 18 - New Issue)

- (S-14) FIRST LEHIGH CORPORATION, 500 Main St., Walnutport, PA 18088 (215) 767-2271 - 10,500 shares of common stock. (File 2-79592 - Sept. 30) (Br. 1 - New Issue)
- (S-1) BOA DRILLING PARTNERSHIP -- SERIES VII AND SERIES VIII, One Fenton Bldg., Jamestown, NY 14701 (716) 484-7141 - 400 units of preformation limited partnership interests. (File 2-79593 - Sept. 30) (Br. 4 - New Issue)
- (S-8) SEALED AIR CORPORATION, Park 80 Plaza East, Saddle Brook, NJ 07662 (201) 791-7600 - 28,800 shares of common stock. The company is engaged in the manufacture and marketing of protective packaging products and systems. (File 2-79594 - Sept. 30) (Br. 5)
- (S-2) ANDERSEN GROUP, INC., 1280 Blue Hills Ave., Bloomfield, CT 06002 (203) 242-0761 - \$10 million of % convertible subordinated debentures, due 2002. Underwriter: L.F. Rothschild, Unterberg, Towbin. The company designs, manufactures and markets medical instruments, and provides medical services. (File 2-79595 - Sept. 30) (Br. 8)
- (S-14) COLUMBUS CORPORATION, 436 Washington, Columbus, IN 47201 (812) 376-9201 - 77,500 shares of common stock. (File 2-79597 - Sept. 30) (Br. 1 - New Issue)
- (S-6's) TAX EXEMPT SECURITIES TRUST, SERIES 71; TAX EXEMPT SECURITIES TRUST, MULTISTATE SERIES V, 1345 Avenue of the Americas, New York, NY 10105 - 15,000 units (each Series). Depositors: Smith Barney, Harris Upham & Co. Incorporated, 1345 Avenue of the Americas, New York, NY 10105, Kidder, Peabody & Co. Incorporated, Drexel Burnham Lambert Incorporated and L.F. Rothschild, Unterberg, Towbin. (File 2-79599 and 2-79600 - Sept. 30) (Br. 16 - New Issues)
- (S-14) WASTE MANAGEMENT, INC., 3003 Butterfield Rd., Oak Brook, IL 60521 (312) 654-8800 - 2,000,000 shares of common stock. (File 2-79601 - Sept. 30) (Br. 8)
- (S-1) ATLAS FARMING PARTNERS, 1617 Baltimore Ave., Kansas City, MO 64108 (816) 471-1750 - 30,000 units of limited partnership interest. (File 2-79602 - Oct. 1) (Br. 3 - New Issue)
- (S-14) KANE COUNTY BANCSHARES, INC., 122 North Main St., Elburn, IL 60019 (312) 365-6401 - 40,000 shares of common stock. (File 2-79610 - Sept. 30) (Br. 2 - New Issue)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND - MULTI-STATE, SERIES 62, 209 South La Salle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-79615 - Sept. 30) (Br. 18 - New Issue)
- (S-14) NACOGDOCHES COMMERCIAL BANCSHARES, INC., P.O. Box 847, Nacogdoches, TX 75961 (713) 569-8251 - 100,000 shares of common stock. (File 2-79616 - Sept. 30) (Br. 2 - New Issue)
- (S-15) GENUINE PARTS COMPANY, 2999 Circle 75 Pkwy., Atlanta, GA 30339 (404) 953-1700 - 575,000 shares of common stock. (File 2-79618 - Oct. 1) (Br. 4)
- (S-6) PAINE WEBBER UNITED STATES GOVERNMENT AND FEDERAL AGENCIES SECURITIES TRUST, GROWTH PROGRAM, SERIES 1, 140 Broadway, New York, NY 10005 - an indefinite number of units of beneficial interest. (File 2-79619 - Oct. 1) (Br. 16 - New Issue)

REGISTRATIONS EFFECTIVE

Sept. 29: American Airlines, Inc., 2-79404; Genex Corporation, 2-78586; Lehman Tax-Free Reserves, Inc., 2-78122; Philadelphia Electric Company, 2-79269.

REGISTRATIONS WITHDRAWN

Aug. 24: 1982 Nike Leasehold Acquisition and Development Program, 2-77034.
Sept. 14: Cade Industries, Inc., 2-74787; Seagate Technology, 2-78672; Star Edition Theatricals, 2-74563.
Sept. 16: Partners Petroleum Drilling Program I, 2-73896.
Sept. 17: Toy and Sports Warehouse, Inc., 2-73353-NY.

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 LEISURE CORP N J ROYALE VISTA INTERNATL	CL A 13D	9/17/82	5,250 18.8	02715030 0.0	NEW
ANGELES CORP ROSENFELD MORTON M. TRUSTEE	COM NEW 13D	9/17/82	68 5.8	03462440 5.8	REVISION
CENTRAN CORP CHARTER SECURITY LIFE ET AL	COM 13D	9/29/82	387 10.0	15626010 10.0	UPDATE
CRITON CORP PC INDUSTRIES INC	COM 14D-1	9/29/82	3,304 79.7	22674510 3.9	UPDATE
CRITON CORP PC INDUSTRIES INC ET AL	COM 13D	9/22/82	3,304 79.7	22674510 18.1	UPDATE
DAN RIVER INC MANNIP LIMITED	COM 13D	9/23/82	1 0.0	23577310 6.7	UPDATE
DAN RIVER INC UNITEX LIMITED	COM 13D	9/23/82	1 0.0	23577310 7.8	UPDATE
HUMANA INC YOUNG WILLIAM T ET AL	COM 13D	8/18/82	5,079 9.0	44485910 10.3	UPDATE
MAPCO INC KIEWIT PETER SONS' CO ET AL	COM 13D	9/24/82	4,324 15.6	56509710 14.2	UPDATE
MISSION WEST PPTYS INTERMARK INC	SH BEN INT 13D	9/27/82	498 28.1	60520010 27.8	UPDATE
MISSION WEST PPTYS SHAMROCK ASSOC ET AL	SH BEN INT 13D	9/22/82	189 10.7	60520010 9.0	UPDATE
NARCO SCIENTIFIC INC SHAMROCK ASSOC ET AL	COM 13D	9/27/82	273 14.8	63085410 9.6	UPDATE
NORTHWESTN MUT LIFE MTG RLTY NORTHWESTERN MUTUAL LIFE ET AL	COM 14D-1	9/29/82	10 0.2	66813710 0.0	NEW
OGDEN CORP FRAAD DANIEL JR	COM 13D	9/15/82	456 3.4	67634610 0.0	NEW
PLANT INDS INC HEINTZ INVESTMENT CO	COM 13D	8/ 3/82	268 7.3	72734610 0.0	NEW
RHODES INC ATLANTIC AMER CORP ET AL	COM 13D	9/20/82	772 16.7	76235710 15.3	UPDATE
TPC COMMUNICATIONS INC. TELEPRO MARKETING ET AL	COM 13D	9/17/82	51 4.2	87261510 0.0	NEW