

sec news digest

Issue 84-174

U.S. SECURITIES AND
EXCHANGE COMMISSION

September 6, 1984

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 September 9, 1984. (Commission meetings are announced separately in the News Digest.)

Thursday-Friday, September 13-14

- * Commissioner Treadway will attend the International Securities Regulators Group Meeting to be held at The Stock Exchange, London, England. He will address the group on the subject of the integration of securities and banking activities in the United States.

Saturday, September 15

- * Commissioner Marinaccio will speak to the United States Partners meeting sponsored by Coopers and Lybrand in Boca Raton, Florida. His remarks will address several issues confronting the accounting profession.

CIVIL PROCEEDINGS

PRELIMINARY INJUNCTION ISSUED AGAINST JJ PETROLEUM, OTHERS

The Fort Worth Regional Office announced that on August 17 Judge Tom Stagg, U.S. District Court for the Western District of Louisiana, issued an order of preliminary injunction against JJ Petroleum, R&A Resources, Inc., also known as R&A Resources, Dannyco Oil and Gas Properties, Inc., John O. Robinson and Jewell K. Allen, all of Shreveport, Louisiana. The order enjoins them from further violations of the registration and antifraud provisions of the securities laws.

The July 24 complaint alleges that the defendants violated the registration provisions of the securities laws by offering and selling securities to the public in the form of fractional undivided working interests in oil and gas wells located in Louisiana, raising over \$1 million. In connection with these offers and sales, the complaint alleged that the defendants made fraudulent representations to investors concerning the wells' productivity and status, use of investors' money, lack of production and other matters. (SEC v. JJ Petroleum, et al., CA File No. CV 84-1948, W.D. LA.) (LR-10515)

THOMAS C. FITZGERALD, JR. ORDERED IMPRISONED IF FINES NOT PAID

The Commission announced that on August 29 Judge John Garrett Penn, U.S. District Court for the District of Columbia, held Thomas C. Fitzgerald, Jr., Chief Executive Officer of Diversified Growth Corporation and American Diversified Corporation in civil contempt for refusing to obey its order of April 9, 1984, which assessed fines of \$143,000 against him because of the failure of the corporations to file certain delinquent reports (see LR-10335). The order gave Fitzgerald until September 21, 1984 to pay the fines or to be committed beginning September 25, 1984, until he purges himself. The Court concluded that Fitzgerald had not obeyed its April 9 order, has raised no legally sufficient excuse for his noncompliance, and is able to comply, but refuses to do so. (SEC v. Diversified Growth Corp., et al., D.D.C. Civil Action No. 81-0084) (LR-10516)

HOLDING COMPANY ACT RELEASES

THE CONNECTICUT LIGHT AND POWER COMPANY

An order has been issued authorizing The Connecticut Light and Power Company, subsidiary of Northeast Utilities, to issue and sell, in one or more issues during the period ending March 31, 1985, up to 2,000,000 shares (\$50 million aggregate par value) of preferred stock with either a fixed or an adjustable dividend rate. Jurisdiction has been reserved over the issuance and sale of up to \$110 million principal amount of first and refunding mortgage bonds. (Rel. 35-23409 - Sept. 5)

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until October 1 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, to issue \$2 million of its authorized common stock. (Rel. 35-23412 - Sept. 5)

SELF-REGULATORY ORGANIZATIONS

ORDER APPROVING PROPOSED RULE CHANGE

The Commission has approved a proposed rule change submitted by the New York Stock Exchange, Inc. (SR-NYSE-84-26), which would permit NYSE member firms to use, for certain options orders, the NYSE's Designated Order Turnaround (DOT) and Limit Order Turnaround (LMT) Systems and the NYSE's Opening Automated Report Service (OARS). The approval order should be published in the Federal Register during the week of September 10. (Rel. 34-21289)

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-3 TEXACO CAPITAL INC, 229 S STATE ST, DOVER, DE 19901 (302) 674-1221 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 2-92933 - AUG. 24) (BR. 4)
- S-2 SOUTHWEST GAS CORP, 5241 SPRING MOUNTAIN RD, PO BOX 15015, LAS VEGAS, NV 89114 (702) 876-7011 - 500,000 (\$7,500,000) COMMON STOCK. (FILE 2-92938 - AUG. 27) (BR. 8)
- S-2 PLY GEM INDUSTRIES INC, 919 THIRD AVE, NEW YORK, NY 10022 (212) 832-1550 - 27,500,000 (\$27,500,000) CONVERTIBLE DEBENTURES AND NOTES. (FILE 2-92954 - AUG. 27) (BR. 9)
- N-1A VAN KAMPEN MERRITT INSURED TAX FREE INCOME FUND INC, 1901 N NAPER BLVD, NAPERVILLE, IL 60566 (312) 369-8880 - INDEFINITE SHARES. (FILE 2-92955 - AUG. 27) (BR. 18 - NEW ISSUE)
- S-14 CONTINENTAL MERGER CORP, 1000 KIEWIT PLZ, OMAHA, NE 68131 (402) 342-2052 - 1,583,845 (\$53,850,730) PREFERRED STOCK. 50,624 (\$5,062,400) PREFERRED STOCK. (FILE 2-92961 - AUG. 27) (BR. 10 - NEW ISSUE)
- S-6 TAX EXEMPT SECURITIES TRUST INSURED SERIES 2, 1345 AVE OF THE AMERICAS, NEW YORK, NY 10105 - INDEFINITE SHARES. (FILE 2-92962 - AUG. 27) (BR. 16 - NEW ISSUE)
- S-3 UNITED JERSEY BANKS, 103 COLLEGE RD, PO BOX 2066, PRINCETON, NJ 08540 (609) 924-8000 - 417,300 (\$12,519,000) COMMON STOCK. (FILE 2-92964 - AUG. 28) (BR. 1)
- S-B JAPAN DEVELOPMENT BANK, 9-1 OTEMOCHI 1-CHOME CHIYODA-KU, TOKYO JAPAN, MO - 500,000,000 (\$500,000,000) FOREIGN GOVERNMENT AND AGENCY DEBT. (FILE 2-92966 - AUG. 28) (BR. 1)
- S-1 NRM 1984 DEVELOPMENT INCOME FUND LTD, SAN JACINTO TOWER, 2121 SAN JACINTO ST, DALLAS, TX 75201 (214) 742-9751 - 15,000,000 (\$15,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-92967 - AUG. 28) (BR. 3 - NEW ISSUE)

SECURITIES ACT REGISTRATIONS, cont.

- S-1 ADIA SERVICES INC, 64 WILLOW PL, MENLO PARK, CA 94025 (415) 423-0696 - 1,320,000 (\$17,160,000) COMMON STOCK. (FILE 2-92968 - AUG. 28) (BR. 6 - NEW ISSUE)
- S-8 WIDCOM INC, 1500 E HAMILTON AVE, STE 217, CAMPBELL, CA 95008 (408) 377-9981 - 700,000 (\$5,425,500) COMMON STOCK. (FILE 2-92969 - AUG. 28) (BR. 7)
- S-8 FEDERAL MOGUL CORP, 26555 NORTHWESTERN HWY, SOUTHFIELD, MI 48034 (313) 354-7700 - 4,768,800 (\$4,768,000) COMMON STOCK. 142,734 COMMON STOCK. (FILE 2-92972 - AUG. 28) (BR. 10)
- S-6 MULTISTATE TAX EXEMPT UNIT TRUST SERIES 8, ONE NEW YORK PLZ, NEW YORK, NY 10004 (212) 363-6900 - 10,000 (\$10,000,000) UNIT INVESTMENT TRUST. (FILE 2-92973 - AUG. 28) (BR. 16 - NEW ISSUE)
- S-8 CHARMING SHOPPES INC, 450 WINKS LN, BENSLEM, PA 19020 (215) 245-9100 - 250,000 (\$250,000) COMMON STOCK. 250,000 COMMON STOCK. (FILE 2-92975 - AUG. 28) (BR. 2)
- S-8 WHEREHOUSE ENTERTAINMENT INC, 14100 S KINGSLEY DR, GARDENA, CA 90249 (213) 538-2314 - 5,000,000 (\$5,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-92976 - AUG. 28) (BR. 1)
- S-11 MORTGAGE BANKERS FINANCIAL CORP I, 111 W MONROE ST, C/O CHAPMAN & CUTLER, CHICAGO, IL 60603 - 100,000,000 (\$100,000,000) MORTGAGE BONDS. (FILE 2-92977 - AUG. 28) (BR. 12 - NEW ISSUE)
- S-6 MUNICIPAL INVESTMENT TRUST FUND SECOND TEXAS INSURED SERIES - INDEFINITE SHARES. (FILE 2-92988 - AUG. 28) (BR. 17 - NEW ISSUE)

REGISTRATIONS EFFECTIVE

- August 17: Chesapeake Cellular Corporation, 2-91790-W.
 August 22: Emerging Medical Technology Fund, Inc., 2-92863.
 August 24: Merrill Lynch Federal Securities Trust, 2-92366.
 August 27: Continental Merger Corporation, 2-92961; National Medical Enterprises, Inc., 2-92624 and 2-92758.
 August 29: Nerco, Inc., 2-91816.

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
AMERIWEST FINL CORP SOWELL JAMES E ET AL	COM 13D	8/29/84	216 9.4	03090310 8.0	UPDATE
AVCO CORP LEUCADIA NATIONAL CORP ET AL	COM 13D	8/29/84	0 0.0	05350110 12.2	UPDATE
BAKER FENTRESS & CO SIMMONS HAROLD C. ET AL	COM 13D	8/31/84	398 5.0	05721310 5.0	UPDATE
COUSINS HOME FURNISHINGS INC LEVITZ SIDNEY A ET AL	COM 13D	8/23/84	540 6.6	22278410 73.5	UPDATE

ACQUISITIONS OR SECURITIES, cont.

COX RES CORP JONES CHARLES R ET AL	COM	13D	8/22/84	3,186 9.1	22405210 0.0	NEW
FIRST COLUMBIA FINL COP OPPEINHEIMER H L ET AL	COM	13D	5/31/84	232 9.5	31976910 0.0	NEW
FLAMEMASTER CORP ALTIUS CORP ET AL	COM	13D	8/ 3/84	305 43.0	33849010 14.5	UPDATE
FLORIDA GULF RLTY TR KEMPNER THOMAS L GROUP ET AL	SH BEN INT	13D	8/24/84	237 6.2	34073410 8.1	UPDATE
HARPER & ROW PUBLISHERS INC HARPER & ROW PUBLISHERS ESDP	COM	13D	8/ 7/84	926 30.4	41337810 29.6	UPDATE
I R E FINL CORP LEVAN ALAN B ET AL	COM	13D	8/21/84	4,973 63.2	45002010 0.0	NEW
INTERMOUNTAIN GAS INDS INC IMG HOLDINGS INC	COM	14D-1	8/31/84	102 6.8	45883110 0.0	NEW
LAZARE KAPLAN INTL INC FELDMAN MYER	COM	13D	8/15/84	250 8.7	52107810 0.0	RYSION
LUTHER MED PRODS INC FIRESTONE JOHN D ET AL	COM NEW	13D	8/16/84	464 9.6	55055330 100.0	UPDATE
LUTHER MED PRODS INC SECOR INVESTMENTS INC ET AL	COM NEW	13D	8/16/84	459 9.5	55055330 10.6	UPDATE
LUTHER MED PRODS INC VAN ROIJEN ROBERT D JR	COM NEW	13D	8/16/84	549 11.4	55055330 100.0	UPDATE
MACHINE TECHNOLOGY INC HILLMAN GARY	COM	13D	7/31/84	1,859 42.4	55448210 45.4	UPDATE
MAYS J W INC J W M FINANCIAL ASSN ET AL	COM	13D	8/30/84	160 7.3	57847310 0.0	NEW
MICHIGAN GEN CORP FI NEVADA INC	COM	13D	8/24/84	1,648 14.6	59451710 0.0	NEW
MULTIVEST REAL EST FD SER VI LIM PRT LIQUIDITY FUNDS ET AL		13D	8/23/84	1 5.1	62499410 0.0	NEW
PARKWAY CO CITIZENS GROWTH PROP ET AL	COM	13D	8/ 9/84	263 18.3	70154520 0.0	NEW
PARKWAY CO CONGRESS STREET PROPERTIES INC	COM	13D	8/ 9/84	438 30.4	70154520 0.0	NEW
PENOBSCOT SHOE CO BARTLETT & CO	COM	13D	8/29/84	55 7.2	70934210 6.7	UPDATE
PIC N SAVE CORP ZIMMERMAN FAMILY TRUST	COM	13D	8/28/84	284 0.9	71952210 2.2	UPDATE
PIC N SAVE CORP ZIMMERMAN WILLIAM	COM	13D	8/28/84	284 0.9	71952210 2.2	UPDATE
QUALITY CARE GRANDMET USA INC ET AL	COM	13D	8/24/84	2,877 30.5	74754210 0.0	NEW
REDM INDS INC TC ACQUISITION INC	COM	14D-1	8/31/84	0 0.0	74948510 0.0	NEW
SFN COS INC ZARBURG PINCUS CAPITAL ET AL	COM	13D	8/23/84	1,060 10.0	78415010 9.4	UPDATE
STANDUN INC CARDINAL INVESTMENT CO ET AL	COM	13D	8/29/84	100 7.4	85430210 5.9	UPDATE
UNIVERSAL TEL INC TOPEKA GROUP INC	COM	14D-1	8/31/84	1,624 100.0	91386110 68.5	UPDATE