

sec news digest

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ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND
EXCHANGE COMMISSION

C.E. CARLSON, INC. AND CHARLES E. CARLSON

Administrative Law Judge Ralph Hunter Tracy filed an initial decision ordering that: the registration as a broker-dealer of C.E. Carlson, Inc., or Registrant, be suspended for two months; Charles E. Carlson, the principal owner of Registrant, be suspended from association with any broker or dealer for eight months; and both be prohibited from engaging in any securities offerings for 12 months.

Judge Tracy found that Registrant and Carlson wilfully violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 and their rules in the underwriting, on an all-or-none basis, of 20,000,000 shares of Saratoga Mines, Inc., a Colorado gold mining company, at ten cents a share. Additionally, Judge Tracy found that Registrant, aided and abetted by Carlson, violated certain escrow and credit provisions of the Exchange Act in the offering.

CLETUS MARION HODGE AND JOHN KILPATRICK BARRED;
FOUR OTHERS SANCTIONED

Administrative Law Judge Jerome K. Soffer issued an initial decision barring Cletus Marion Hodge and John Kilpatrick from association with any broker or dealer, with the proviso that after two years, they may apply to again become associated in a non-supervisory and non-proprietary capacity. In the same decision, Judge Soffer suspended Bobby Bruce, William Edward Shelton, IV, and Robert Quarles from association with any broker or dealer for six months each, and Carlos Arturo Smith, Jr. for two months. In addition, Bruce, Shelton, Quarles and Smith have been barred from association with any broker or dealer in a supervisory or proprietary capacity.

The sanctions imposed were based upon findings that all named individuals, while associated with G. Weeks Securities, Inc., a Memphis, Tennessee dealer in government securities, violated the registration requirements and the antifraud sections of the securities laws in the sale of so-called "standby with pair-off" transactions involving forward commitments in GNMA certificates.

INVESTMENT COMPANY ACT RELEASES

SHELTER RESOURCE FUND;
DEN NORSKE CREDITBANK FINANCE CORPORATION

Orders have been issued exempting Shelter Resource Fund and Den norske Creditbank Finance Corporation from all provisions of the Investment Company Act. (Rel. IC-14285; IC-14286 - Dec. 20)

ML VENTURE PARTNERS I, L.P.

A notice has been issued giving interested persons until January 14, 1985 to request a hearing on an application of ML Venture Partners I, L.P. and Merrill Lynch, Pierce, Fenner & Smith requesting a Commission order conditionally exempting from the provisions of Section 57(a) of the Investment Company Act, Merrill Lynch's proposed purchase, on a principal basis, of certain of ML's portfolio securities in market maker transactions. (Rel. IC-14287 - Dec. 21)

HOME INVESTORS FUND, INC.

A notice has been issued giving interested persons until January 14, 1985 to request a hearing on an application of Home Investors Fund, Inc. for an order exempting it from the provisions of Sections 2(a)(32), 2(a)(35), 22(c) and 22(d) of the Investment Company Act and Rule 22c-1 permitting it to assess a contingent deferred sales charge on redemptions of its shares and waive the charge in certain cases. (Rel. IC-14288 - Dec. 21)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until January 14, 1985 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, to issue and sell, in one or more sales not later than December 31, 1985, not more than ten million authorized but unissued shares of its common stock, \$5 par value. (Rel. 35-23542 - Dec. 20)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in the common stock of one issue which is listed and registered on one or more other national securities exchange and is reported in the consolidated transaction reporting system. (Rel. 34-21591)

UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until January 15, 1985 to comment on the application of the Midwest Stock Exchange for unlisted trading privileges in five issues which are listed and registered on one or more other national securities exchange and are reported in the consolidated transaction reporting system. (Rel. 34-21593)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The Options Clearing Corporation filed a proposed rule change (SR-OCC-84-18) to broaden the qualifications for membership on OCC's Board of Directors. Publication of the proposal is expected to be made in the Federal Register during the week of December 20. (Rel. 34-21592)

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-1 BELDEN & BLAKE ENERGY CO, 7555 FREEDOM AVE NW, NORTH CANTON, OH 44720 (216) 499-1660 - 500,000 (\$7,062,500) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-94865 - DEC. 13) (BR. 12)
- S-6 NUVEEN TAX EXEMPT BOND FUND MULTI STATE SERIES 164, 209 S LASALLE ST, C/O JOHN NUVEEN & CO INC, CHICAGO, IL 60604 - INDEFINITE SHARES. (FILE 2-94878 - DEC. 13) (BR. 18 - NEW ISSUE)
- S-3 FORD MOTOR CREDIT CO, THE AMERICAN RD, DEARBORN, MI 48121 (313) 322-3000 - 1,000,000,000 (\$1,000,000,000) STRAIGHT BONDS. (FILE 2-94882 - DEC. 13) (BR. 12)
- S-3 FORD MOTOR CREDIT CO, THE AMERICAN RD, DEARBORN, MI 48121 (313) 322-3000 - 750,000,000 (\$750,000,000) STRAIGHT BONDS. (FILE 2-94883 - DEC. 13) (BR. 12)
- S-8 MANAGEMENT SCIENCE AMERICA INC, 3445 PEACHTREE RD N E, ATLANTA, GA 30326 (404) 239-2000 - 500,000 (\$4,875,000) COMMON STOCK. (FILE 2-94888 - DEC. 14) (BR. 10)
- S-8 SOUTHERN CALIFORNIA EDISON CO, 2244 WALNUT GROVE AVE, P O BOX 800, ROSEMEAD, CA 91770 (818) 302-1212 - 175,000,000 (\$175,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 8,000,000 COMMON STOCK. (FILE 2-94889 - DEC. 14) (BR. 8)

- S-3 CHARTER MEDICAL CORP, 577 MULBERRY ST, PO BOX 209, MACON, GA 31298 (912) 742-1161 - 25,000,000 (\$25,000,000) STRAIGHT BONDS. (FILE 2-94890 - DEC. 14) (BR. 6)
- S-3 ALLIED CORP, COLUMBIA RD & PARK AVE, PO BOX 4000R, MORRISTOWN, NJ 07960 (201) 455-2000 - 1,700,000 (\$58,862,500) COMMON STOCK. (FILE 2-94892 - DEC. 14) (BR. 2)
- S-8 FIRST CITY PROPERTIES INC, 8383 WILSHIRE BLVD, STE 800, BEVERLY HILLS, CA 90211 (213) 852-0499 - 200,000 (\$3,600,000) COMMON STOCK. (FILE 2-94893 - DEC. 14) (BR. 6)
- S-8 GRUBB & ELLIS CO, ONE MONTGOMERY ST, CROCKER CENTER WEST TWR 31ST FL, SAN FRANCISCO, CA 94104 (415) 956-1990 - 167,000 (\$1,312,620) COMMON STOCK. (FILE 2-94901 - DEC. 14) (BR. 5)
- S-8 OIL DRI CORP OF AMERICA, 520 N MICHIGAN AVE, CHICAGO, IL 60611 (312) 321-1515 - 58,334 (\$962,511) COMMON STOCK. (FILE 2-94904 - DEC. 14) (BR. 2)
- S-6 NATIONAL MUNICIPAL TRUST SPECIAL TRUSTS DISCOURSERS TWENTY C, ONE NEW YORK PLZ, THOMSON MCKINNON SECURITIES INC, NEW YORK, NY 10004 - 13,000 (\$14,300,000) UNIT INVESTMENT TRUST. (FILE 2-94906 - DEC. 14) (BR. 18 - NEW ISSUE)
- S-3 COMMERCIAL CREDIT CO, 300 ST PAUL PL, BALTIMORE, MD 21202 (301) 332-3000 - 200,000,000 (\$200,000,000) STRAIGHT BONDS. (FILE 2-94910 - DEC. 14) (BR. 13)
- S-3 DELMED INC, 437 TURNPIKE ST, CANTON, MA 02021 (617) 821-0500 - 309,200 (\$927,600) COMMON STOCK. (FILE 2-94911 - DEC. 14) (BR. 8)

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Resignations of Registrant's Directors.
- Item 7. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEMS NO.	DATE	
AEROFLEX LABORATORIES INC	5,7	11/02/84	
ALLIED NURSING CARE INC	7	09/27/84	AMEND
AMERICAN CASINO ENTERPRISES INC	6	11/29/84	
AMERICAN HOME PATIENT CENTERS INC	7	11/02/84	AMEND
AMERICAN HYDROCARBON CORP	1,2,5,6	12/03/84	
AMERICAN VISION CENTERS INC	5	11/21/84	
ANSONIA DERBY WATER CO	5	12/03/84	
AQUA SOL INC	6,7	11/06/84	
BALDWIN UNITED CORP	5	11/12/84	
BEEHIVE INTERNATIONAL	5	01/01/84	
BEHR VENTURE PARTNERS LTD 1983	7	09/26/84	AMEND
BELLSOUTH CORP	5	12/05/84	
BLOUNT INC	2,7	11/27/84	
CARE ENTERPRISES	5	11/30/84	
CARLYLE REAL ESTATE LTD PARTNERSHIP IX	2,7	11/30/84	
CARLYLE REAL ESTATE LTD PARTNERSHIP VI	2,7	11/30/84	
CARLYLE REAL ESTATE LTD PARTNERSHIP VIII	2,7	11/30/84	
CARLYLE REAL ESTATE LTD PARTNERSHIP XI	2,7	11/30/84	
CENTRAL BANKING SYSTEM INC	5	11/30/84	
CENTURY PROPERTIES EQUITY FUND 73	2,7	11/27/84	
CINTAS CORP	2,7	09/28/84	AMEND
CITIBANK NA	2	11/29/84	
CITRUS COUNTY LAND BUREAU INC	7	12/07/84	

RECENT 8K FILINGS CONT.

CONROY INC	2,7	10/31/84	
CONSOLIDATED CAPITAL INCOME TRUST	5,7	11/05/84	
CONTINENTAL HOME FINANCE CORP	5	12/11/84	
CRIME CONTROL INC	7	10/31/84	AMEND
CROCKER NATIONAL CORP	5,7	11/20/84	
CSM SYSTEMS INC	5	12/05/84	
DACOTAH BANK HOLDING CO	5,7	12/05/84	
DIVERSIFIED TECHNOLOGY PARTNERS LTD 1982	7	09/26/84	AMEND
ENERGY RESOURCES OF NORTH DAKOTA INC	4	12/03/84	
FINANCIAL EQUITY GROUP INC/NV	5,7	11/15/84	
FLAME INDUSTRIES INC	2,5,7	11/28/84	
FLEMING COMPANIES INC /OK/	2,7	11/28/84	
FORMASTER CORP	5	11/26/84	
GENERAL GROWTH PROPERTIES	2,7	11/30/84	
GENETIC DYNAMICS CORP	2,7	12/05/84	
GOLDOME NATIONAL CORP	1,7	11/27/84	
GOOD TACO CORP	5	12/10/84	
HANCOCK HOLDING CO	5	10/17/84	
INTERNATIONAL ROYALTY & OIL CO	1,2,7	11/20/84	
INTERNATIONAL SEAWAY TRADING CORP	2,7	11/26/84	
INTERNORTH INC	2,7	12/12/84	
JUPITER CORP /DE/	5	11/07/84	
JUPITER INDUSTRIES INC	5	11/27/84	
KING INTERNATIONAL CORP	1,6	11/30/84	
LSB INDUSTRIES INC	2,7	11/28/84	
MARQUEST MEDICAL PRODUCTS INC	4	11/26/84	
MEDCO GROUP INC	1,7	11/29/84	
MOHASCO CORP	5	11/30/84	
MORTGAGE BANKERS FINANCIAL CORP I	7	12/11/84	
NATIONAL CITY CORP	7	12/12/84	
NEW AGE CORP	6	11/14/84	
NEW ENGLAND ELECTRIC SYSTEM	5	12/11/84	
NEW ENGLAND POWER CO	5	12/11/84	
NORRIS OIL CO	1,4,7	11/16/84	
NORTH CANADIAN OILS LTD	2,7	09/28/84	AMEND
NUMERAX INC	5	11/08/84	
PHILLIPS PETROLEUM CO	5,7	12/10/84	
POSI SEAL INTERNATIONAL INC	5	11/27/84	
QADRANT CORP	2,7	12/05/84	
RANGAIRE CORP	2,7	11/29/84	
REALTY SOUTHWEST FUND II LTD	2,7	11/28/84	
RESORT CAR RENTAL SYSTEM INC	5	09/24/84	AMEND
RIC 16 LTD	2,7	11/15/84	
ROME FURNITURE CORP	5	12/06/84	
SAHLEN & ASSOCIATES INC	4	11/19/84	AMEND
SALOMON BROTHERS MORTGAGE SECURITIES II	5	11/27/84	
SB PARTNERS	2,7	11/30/84	
SCIENTIFIC INC	5	12/01/84	
SOUTH CENTRAL BELL TELEPHONE CO	5	12/05/84	
SPENDTHRIFT FARM INC	2,7	11/30/84	
SRC LABORATORIES INC	5,7	11/14/84	
STATE CAPITAL CORP	5	11/29/84	
SUN EQUITIES CORP	7	12/07/84	AMEND
SUPERIOR OIL CO /NV/	4,5	12/11/84	
SWISSTRONICS INC	5	11/05/84	
SYSTEMS & COMPUTER TECHNOLOGY CORP	7	12/05/84	
TELECOM PLUS INTERNATIONAL INC	5,7	12/10/84	
TIERCO GROUP INC/DE	1,5,7	11/28/84	
TOKYO BOWL RESTAURANTS INC	1,2,7	12/07/84	
TRILLING RESOURCES LTD	5	12/01/84	AMEND
TWENTY FIRST CENTURY DISTRIBUTION CORP	4	12/10/84	
WESBANCO INC	5,7	10/01/84	
WRIGHT BARRY CORP	5,7	12/11/84	
WASHINGTON MUTUAL SAVINGS BANK SERIES A	6	10/31/84	
WESTERN UNION CORP /DE/	5,7	11/21/84	
WESTERN UNION TELEGRAPH CO /NY/	5,7	11/21/84	
WESTPORT PHARMACEUTICAL INC	5	10/30/84	
WHEELING & LAKE ERIE RAILWAY CO	5,7	11/30/84	