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ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND
EXCHANGE COMMISSION

PROCEEDINGS INSTITUTED AGAINST T. E. SLANKER CO.

Public administrative proceedings have been instituted pursuant to Sections 15(b) and 19(h) of the Securities Exchange Act of 1934, Sections 203(e) and (f) of the Investment Advisers Act of 1940 and Section 14(b) of the Securities Investor Protection Act of 1970 (SIPA) against Ted E. Slanker, Jr., individually and doing business as T. E. Slanker Company, T. E. Slanker Company, Incorporated, Delyn G. Mitchell and Susan L. Slanker.

The Commission had previously obtained a permanent injunction against T. E. Slanker Company (Company) and T. E. Slanker Company, Incorporated (TESCO) for violations of the net capital rule and the customer protection rule, as well as enjoining Slanker from aiding and abetting violations thereof. In said proceeding, a SIPC trustee was appointed to liquidate TESCO. The staff alleges that during certain periods in 1980 and 1981, Slanker, the Company and TESCO, wilfully aided and abetted by Slanker, Susan Slanker and/or Mitchell, wilfully violated the net capital rule and customer protection rule. It is also alleged that on occasions during said period, the Company, aided and abetted by said individuals, violated Section 17(a) of the Exchange Act and Rule 17a-3 thereunder by making false entries in the company's books and records to conceal items chargeable to the firm's net capital as aged fails to deliver. Also, on other occasions during said period, it is alleged that TESCO, aided and abetted by Slanker and Mitchell, wilfully violated Section 17(a) and Rule 17a-13 thereunder by failing to accurately make and keep current certain of TESCO's books and records, including but not limited to ledgers (or other records) reflecting all long and all short stock record differences.

It is further alleged from on or about September 1, 1981 to November 30, 1981, TESCO, aided and abetted by Slanker, violated Sections 5(a) and (c) and 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the offer and sale of the common stock of Turner Energy & Resources Ltd.

A hearing will be scheduled to determine whether the allegations against the respondents are true and, if so, to decide what remedial action would be appropriate. (Rel. 34-19071)

CIVIL PROCEEDINGS

JAMES R. MEYERS ENJOINED

The Boston Regional Office announced that on September 29 the Honorable Martin F. Loughlin, U.S. District Judge for the District of New Hampshire, entered an order permanently enjoining James R. Meyers from violations of the registration and antifraud provisions of the securities laws in the offer, purchase and sale of interests in limited partnerships formed to develop and hold real estate. The Commission's complaint alleged that since in or about January 1975 to in or about February 1980, Meyers offered for sale and sold unregistered securities in the form of limited partnership interest.

Additionally, the Commission's complaint alleged that in the offer and sale of the securities the defendant made misrepresentations of material facts and omitted to state material facts concerning, among other things, the amount of compensation to be received by the general partners and others, the use of investor proceeds, markups on properties to be acquired by the partnerships, commingling of offering proceeds, diversion of offering proceeds, the purchase of substitute properties by the partnerships, the source of funds used to pay returns to investors and the financial condition of related parties. The complaint also alleges that Meyers prepared and distributed to investors offering memoranda which were false and misleading, marked up the price of properties to be purchased by the partnership, commingled the proceeds received from the sale of securities with funds of other

entities, distributed the offering proceeds in contravention of the terms of the offering memoranda, and failed to acquire properties as disclosed would be acquired. The defendant consented, without admitting or denying the allegations, to the entry of the order. (SEC v. Stewart Meyers & Co. Inc., et al., Civil Action No. 82-330L, USDC New Hampshire). (LR-9771)

COMPLAINT NAMES EPCOM, INC.

The Commission announced that on September 30 it filed a civil injunctive action in the U.S. District Court for the District of Columbia against Epcom, Inc. of La Jolla, California. Epcom is primarily engaged in the manufacture and sale of fetal heart monitoring devices. 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 Epcom, as part of a continuing course of violative conduct, failed to file its Annual Report on Form 10-K for its fiscal year ended December 31, 1981, required to have been filed with the Commission by March 31, 1982, and its Quarterly Reports on Form 10-Q for its quarters ended March 31, and June 30, 1982, required respectively to have been filed by May 17 and August 16, 1982. The complaint requests that the Court order Epcom to file forthwith, with the Commission, its Annual Report on Form 10-K for its fiscal year ended December 31, 1981, and its Quarterly Reports on Form 10-Q for its quarters ended March 31, and June 30, 1982. In addition, the Commission requested that the Court enjoin Epcom from further violations of the reporting provisions of the securities laws. (SEC v. Epcom, Inc., U.S.D.C., D.C., Civil Action No. 82-2792). (LR-9772)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGES

Rule changes filed by the following, pursuant to Rule 19b-4, have become effective in accordance with Section 19(b)(3)(A) of the Securities Exchange Act of 1934: National Securities Clearing Corporation (SR-NSCC-82-22) which amends NSCC Rule 7, Section 5, to authorize NSCC (1) to accept from marketplace regulators and service bureaus input trade data on behalf of NSCC participants, and (2) to transmit to those marketplace regulators and service bureaus reports of clearing trade data on behalf of those participants. (Rel. 34-19059); and the Midwest Securities Trust Company (SR-MSTC-82-20) which increases, effective October 1, 1982, the fee for processing fingerprint cards submitted by participants, and reflects a similar increase in the fee charged by the FBI for such processing. (Rel. 34-19096)

Publication of the proposals are expected to be made in the Federal Register during the week of October 4.

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-18) GENERAL GENETICS CORPORATION, 15400 West 44th Ave., Golden, CO 80403 (303) 279-7349 - 1,000,000 shares of common stock. Underwriters: S. B. Cantor & Co., Inc. and Securities Clearing of Colorado, Inc. The company is engaged, with its subsidiary, in the research and development of biologic and pharmaceutical products and diagnostic devices in the immunology field. (File 2-79475-D - Sept. 22) (Br. 8 - New Issue)
- (S-18) AUBURN BANCORP, 540 Wall St., Auburn, CA 95603 (916) 823-1144 - 300,000 shares of common stock. (File 2-79502-IA - Sept. 23) (Br. 1 - New Issue)

- (S-18) MEDICENTERS OF AMERICA, INC., 1801 Research Blvd., Rockville, MD 20850 (301) 424-4406 - 100,000 shares of common stock. Underwriter: Julia M. Walsh & Sons, Inc. The company will provide support services to groups of physicians providing convenient, accessible, extended-hours primary care services on an ambulatory basis in free-standing office centers. (File 2-79547-W - Sept. 28) (Br. 6 - New Issue)
- (S-3) UNITED ENERGY RESOURCES, INC., 600 Travis, Houston, TX 77002 (713) 229-4123 - \$75 million of debentures, Series due October 15, 1990. Underwriters: Merrill Lynch White Weld Capital Markets Group and The First Boston Corporation. The company, through its subsidiaries, engaged in various energy related activities. (File 2-79603 - Oct. 1) (Br. 8)
- (S-3) PHILLIPS PETROLEUM COMPANY, Phillips Bldg., Bartlesville, OK 74004 (918) 661-6600 - \$150 million of debt securities. Underwriter: Morgan Stanley & Co. Incorporated. The company is engaged in petroleum exploration and production. (File 2-79604 - Oct. 1) (Br. 4) [S]
- (S-8) CELERON CORPORATION, 666 Jefferson St., Lafayette, LA 70501 (318) CELERON - 250,000 shares of common stock. (File 2-79605 - Oct. 1) (Br. 8)
- (S-6) E. F. HUTTON TAX-EXEMPT TRUST, NEW YORK SERIES 24, One Battery Park Plaza, New York, NY 10004 - 7,500 units. Depositor: E. F. Hutton & Company Inc. (File 2-79606 - Oct. 1) (Br. 18 - New Issue)
- (S-8) EL CAMINO BANCORP, 100 North Harbor Blvd., Anaheim, CA 92805 (714) 778-6220 - 291,099 shares of common stock. (File 2-79607 - Oct. 1) (Br. 2)
- (S-3) CONSUMERS POWER COMPANY, 212 West Michigan Ave., Jackson, MI 49201 (517) 788-1030 - 2,000,000 shares of preference stock, cumulative. Underwriter: Morgan Stanley & Co. Incorporated, 55 Water St., New York, NY. The company is engaged in the generation, purchase, transmission, distribution and sale of electricity. (File 2-79608 - Oct. 1) (Br. 8)
- (S-3) SIERRA PACIFIC POWER COMPANY, P.O. Box 10100 (100 East Moana Lane), Reno, NV 89520 (702) 789-4011 - 1,500,000 shares of common stock. Underwriters: E. F. Hutton & Company Inc. and Kidder, Peabody & Co. Incorporated. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-79609 - Oct. 1) (Br. 8)
- (S-3) ANHEUSER-BUSCH COMPANIES, INC., One Busch Pl., St. Louis, MO 63118 (314) 577-3314 - \$200 million of debt securities. The company is a brewer of beer. (File 2-79611 - Oct. 1) (Br. 1) [S]
- (S-8) SOUTHERN UNION COMPANY, First International Bldg., Dallas, TX 75270 (214) 748-8511 - 500,000 shares of common stock. (File 2-79612 - Oct. 1) (Br. 8)
- (S-1) TACO VIVA, INC., 2351 North Dixie Highway, Pompano Beach, FL 33060 (305) 943-3580 - 400,000 shares of common stock. Underwriter: The Chicago Corporation. The company operates a chain of fast-service Mexican restaurants. (File 2-79613 - Oct. 1) (Br. 4 - New Issue)
- (S-1) GENERAL SPECIFICS, INC., 80 Wall St., Suite 518, New York, NY 10005 (212) 943-7666 - 30,000,000 shares of common stock. Underwriter: First Philadelphia Corporation, 80 Wall St., New York, NY 10005 (212) 943-5442. The company intends to engage in marketing products and services related to the health and health care related industries. (File 2-79614 - Oct. 1) (Br. 6 - New Issue)
- (S-8) SAFEGUARD SCIENTIFICS, INC., 630 Park Ave., King of Prussia, PA 19406 - 200,000 shares of common stock. (File 2-79617 - Oct. 1) (Br. 10)
- (S-15) PEPSICO, INC., Purchase, NY 10577 (914) 253-2000 - capital stock. (File 2-79620 - Oct. 1) (Br. 1)
- (S-3) FORD MOTOR CREDIT COMPANY, The American Rd., Dearborn, MI 48121 (313) 322-3000 - \$150 million of capital notes. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company provides wholesale financing to and purchases retail installment sales contracts from franchised Ford vehicle dealers. (File 2-79621 - Oct. 1) (Br. 2) [S]

- (S-6's) MUNICIPAL INVESTMENT TRUST FUND, FIFTY-FIFTH NEW YORK SERIES; TWO HUNDRED FIFTIETH MONTHLY PAYMENT SERIES; SIXTEENTH CALIFORNIA SERIES; FIFTEENTH THREE YEAR SERIES; and THE CORPORATE INCOME FUND, TWO HUNDRED SEVENTEENTH SHORT TERM SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest (each Series). Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Bache Halsey Stuart Shields Incorporated and Shearson/American Express Inc. (File 2-79622, 2-79624, 2-79626, 2-79641 and 2-79640 - Oct. 4) (Br. 17 - New Issues)
- (S-1) NORTH AMERICAN BIOLOGICALS, INC., 16500 Northwest 15th Ave., Miami, FL 33169 (305) 625-5303 - 807,100 shares of common stock. Underwriter: Gallant Securities Inc. The company is engaged in the collection and sale of human blood plasma and the use of unprocessed plasma and diagnostic products. (File 2-79623 - Oct. 1) (Br. 4)
- (S-6) NEW YORK MUNICIPAL TRUST, SPECIAL SERIES 1, 55 Water St., New York, NY 10041 - 12,000 units. Depositor: Bear, Stearns & Co. (File 2-79625 - Oct. 1) (Br. 16 - New Issue)
- (S-15) NEW ENGLAND ELECTRIC SYSTEM, 25 Research Dr., Westborough, MA 01581 (617) 366-9011 - 20,680 common shares. (File 2-79627 - Oct. 1) (Br. 7)
- (S-14) TRI-CITY BANCORP, INC., Main St., P.O. Box 277, Blountville, TN 37617 (615) 323-3161 - 100,000 shares of common stock. (File 2-79628 - Oct. 1) (Br. 1 - New Issue)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 234, 209 South La Salle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-79629 - Oct. 1) (Br. 18 - New Issue)
- (S-3) WORLDWIDE ENERGY CORPORATION, 1700 Broadway, 1600 Tower Bldg., Denver, CO 80290 - 461,085 shares of common stock. (File 2-79630 - Oct. 4) (Br. 8)
- (S-2) APPLIED MEDICAL DEVICES, INC., 7346 South Alton Way, Suite K, Englewood, CO 80112 (303) 773-6513 - 9,023,200 shares of common stock. The company is engaged in the development and sale of medical devices and medical technology. (File 2-79631 - Oct. 4) (Br. 8)
- (S-1) THE FLORIDA EMPLOYERS INSURANCE COMPANY, Grand Cayman, British West Indies (809) 949-4555 - 1,561,758 ordinary shares. Underwriter: Jerry Williams, Inc. The company is engaged in the business of reinsurance. (File 2-79632 - Oct. 4) (Br. 10) [S]
- (S-2) GOLDEN ENTERPRISES, INC., Suite 212, 2101 Magnolia Avenue South, Birmingham, AL 35205 (205) 326-6101 - 471,125 shares of common stock. Underwriters: Robinson Humphrey American Express Inc. and Sterne, Agee & Leach, Inc. The company is engaged, through its subsidiary, in the manufacture and distribution of a variety of snack food products carrying the Golden Flake trademark. (File 2-79633 - Oct. 4) (Br. 4)
- (S-14) COMMERCE BANCORP, INC., 11300 Joseph Campau Ave., Hamtramck, MI 48212 (313) 366-3200 - 399,300 shares of common stock. (File 2-79635 - Oct. 4) (Br. 2 - New Issue)
- (S-8) THE CHESAPEAKE CORPORATION OF VIRGINIA, West Point, VA 23181 (804) 843-5311 - 300,000 shares of common stock. (File 2-79636 - Oct. 4) (Br. 8)
- (S-8) ALASKA PACIFIC BANCORPORATION, 101 West Benson Blvd., Anchorage, AL 99402 (907) 276-0002 - 7,000 shares of common stock. (File 2-79637 - Oct. 1) (Br. 2)
- (S-3) CATERPILLAR TRACTOR CO., 100 N.E. Adams St., Peoria, IL 61629 (309) 675-1000 - \$100 million of $\frac{7}{8}$ sinking fund debentures, due October 1, 2007. Underwriters: Lehman Brothers Kuhn Loeb Incorporated, Goldman, Sachs & Co. and Merrill Lynch White Weld Capital Markets Group. The company designs, manufactures and markets products in two principal categories: earthmoving, construction and materials handling machinery and equipment; and engines. (File 2-79638 - Oct. 4) (Br. 9) [S]