

# sec news digest

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Issue 81-74

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## CRIMINAL PROCEEDINGS

## U.S. SECURITIES AND EXCHANGE COMMISSION

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THOMAS A. SARTAIN, OTHERS ENJOINED

The San Francisco Branch Office announced that on April 1 Thomas A. Sartain, James D. Lang, Jr. and Michael J. Scotto, having been found guilty by a jury of eight counts of mail fraud, were sentenced by the U.S. District Court for the Northern District of California. Sartain was sentenced to a two year prison term followed by a five year probation period and fined a total of \$8,000. Lang was sentenced to a one year prison term followed by a five year probation period and fined a total of \$8,000. Scotto was sentenced to a five year probation period and fined a total of \$8,000. Each defendant was ordered not to serve as a trustee or handle other people's money and to perform 2,000 hours of voluntary work without compensation at 10 hours per week during his probation. (U.S. v. Thomas A. Sartain, et al., Criminal No. CR-79-0335-SAW, N.D. Cal.). (LR-9338)

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## HOLDING COMPANY ACT RELEASES

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THE COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until May 7 to request a hearing on a proposal of The Columbia Gas System, Inc., a registered holding company, to issue and sell up to \$125 million of debentures at competitive bidding. (Rel. 35-22007 - Apr. 15)

SOUTHERN OHIO COAL COMPANY

A notice has been issued giving interested persons until May 17 to request a hearing on a proposal by Southern Ohio Coal Company (SOCCo) and Windsor Power House Coal Company (WPHCCo), coal mining subsidiaries of Ohio Power Company, to increase the value of coal mining equipment which SOCCo may lease pursuant to a lease agreement with certain trustees for the Bank of New York from \$8,150,000 to \$9,150,000 and to reduce the value of coal mining equipment which WPHCCo may lease pursuant to such lease from \$1,800,000 to \$800,000. Two continuous miners leased by SOCCo will be subleased to WPHCCo and WPHCCo will reimburse SOCCo for its rental payments on such equipment and assume SOCCo's obligations on the underlying lease during the period it uses the equipment. (Rel. 35-22008 - Apr. 15)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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UNLISTED TRADING GRANTED

An order has been issued granting the application of the Midwest Stock Exchange for unlisted trading privileges in the common stock (\$1 par value) of Research-Cottrell, Inc., which is listed and registered on one or more other national securities exchanges and is reported in the consolidated transaction reporting system. (Rel. 34-17722)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until May 6 to comment on the application of Systems Engineering Laboratories, Incorporated to withdraw its 12-1/2% subordinated debentures, due 1993, from listing and registration on the American Stock Exchange, Inc. (Rel. 34-17723)

## UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until May 6 to comment on the applications of the Midwest Stock Exchange for unlisted trading privileges in three stocks which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system. (Rel. 34-17724)

## 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-16) FLORIDA POWER & LIGHT COMPANY, 9250 West Flagler St., Miami, FL 33174 (305) 552-3552 - \$125 million of first mortgage bonds. Underwriters: Salomon Brothers, Goldman, Sachs & Co. and Merrill Lynch White Weld Capital Markets Group. The company is engaged in the electric utility business. (File 2-71542 - Apr. 14) (Br. 8)
- (S-8) SALARIED EMPLOYEES' SAVINGS PLAN OF PETRO-TEX CHEMICAL CORPORATION, Tenneco Bldg., Houston, TX 77002 (713) 757-2131 - 4,283 shares of common stock. (File 2-71789 - Apr. 14) (Br. 4)
- (S-1) STADYNAMICS, INC., 1225 Florida Ave., Longmont, CO 80501 (303) 772-3631 - 825,466 shares of common stock and \$300,000 of 10% convertible subordinated debentures, due April 15, 1994. The company develops, manufactures, and markets various electronic and other bio-medical equipment. (File 2-71790 - Apr. 14) (Br. 7)
- (S-7) THE DORSEY CORPORATION, 400 West 45th St., Chattanooga, TN 37410 (615) 821-6566 - 1,000,000 shares of common stock. Underwriter: Dean Witter Reynolds Inc. The company is a manufacturer of plastic containers, glass containers, cargo trailers and utility equipment. (File 2-71791 - Apr. 14) (Br. 5)
- (S-8) AMERICAN ELECTRIC POWER COMPANY, INC., 180 East Broad St., Columbus, OH 43215 (212) 440-9210 - \$5 million of participations and 303,030 shares of common stock. (File 2-71792 - Apr. 14) (Br. 8)
- (S-16) CRUTCHER RESOURCES CORPORATION, 50 Briar Hollow Lane, Houston, TX 77027 (713) 871-9000 - 820,800 shares of common stock. The company is engaged in petroleum services and pipeline equipment operations. (File 2-71793 - Apr. 14) (Br. 3)
- (S-16) UNION ELECTRIC COMPANY, 1901 Gratiot St., St. Louis, MO 63103 (314) 621-3222 - 3,000,000 shares of preferred stock. Underwriters: Merrill Lynch White Weld Capital Markets Group, Bache Halsey Stuart Shields Incorporated, Goldman Sachs & Co. and Shearson Loeb Rhoades Inc. (File 2-71794 - Apr. 14) (Br. 8)
- (S-16) PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE, 1000 Elm St., Manchester, NH 03105 (603) 669-4000 - 2,500,000 shares of common stock. Underwriters: Kidder, Peabody & Co. Incorporated and Blyth Eastman Paine Webber Incorporated. The company is an electric utility. (File 2-71796 - Apr. 14) (Br. 7)
- (S-6) NEW YORK MUNICIPAL TRUST, SERIES 16, 55 Water St., New York, NY 10041 - 12,000 units. Depositor: Bear, Stearns & Co. (File 2-71797 - Apr. 14) (Br. 16 - New Issue)
- (S-15) UNITED VIRGINIA BANKSHARES INCORPORATED, 900 East Main St., Richmond, VA 23219 (804) 782-5618 - 227,200 shares of common stock. (File 2-71799 - Apr. 14) (Br. 2 - New Issue)
- (S-16) HOSPITAL TRUST CORPORATION, One Hospital Trust Plaza, Providence, RI 02903 (401) 278-8000 - 100,000 shares of common stock. (File 2-71800 - Apr. 14) (Br. 2)

- (S-14) FIRST ALABAMA BANCSHARES, INC., 44 First Alabama Plaza, Montgomery, AL 36104 (205) 832-8450 - 1,120,763 shares of common stock. (File 2-71801 - Apr. 14) (Br. 1)
- (S-16) BERGEN BRUNSWIG CORPORATION, 1900 Avenue of the Stars, Los Angeles, CA 90067 (213) 879-4991 - \$20 million of ½ convertible subordinated debentures, due 2001. Underwriter: Bear, Stearns & Co., 55 Water St., New York, NY 10041. The company is a distributor of pharmaceutical drugs and related products. (File 2-71803 - Apr. 15) (Br. 4)
- (S-16) PENGU INDUSTRIES, INC., 1400 Everman Pkwy., Fort Worth, TX 76140 (817) 293-7110 - 210,025 shares of common stock. The company is engaged in providing oil and gas well completion and workover services, among other things. (File 2-71805 - Apr. 15) (Br. 9)
- (S-1) LIZ CLAIBORNE, INC., 1441 Broadway, New York, NY 10018 - 1,150,000 shares of common stock. Underwriter: Merrill Lynch White Weld Capital Markets Group. The company designs, contracts for the manufacture of and markets an extensive range of women's clothing. (File 2-71806 - Apr. 15) (Br. 8 - New Issue)
- (S-16) ALLEGHENY LUDLUM INDUSTRIES, INC., 2700 Two Oliver Plaza, Pittsburgh, PA 15222 (412) 562-4000 - 1,845,546 shares of common stock. Underwriter: Smith Barney, Harris Upham & Co. Incorporated. The company is engaged, through its subsidiaries, in six industry segments: specialty metals; industrial products; piping components; industrial gases, consumer products; and other products. (File 2-71808 - Apr. 15)
- (S-12) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 - 100,000 American Depositary Receipts for ordinary shares of Griffiths Brothers Limited. (File 2-71809 - Apr. 14) (Br. 99 - New Issue)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND - MEDIUM TERM, SERIES 12, 209 South LaSalle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-71811 - Apr. 13) (Br. 16 - New Issue)
- (S-6) NUVEEN TAX-EXEMPT BOND FUND, SERIES 180, 209 South LaSalle St., Chicago, IL 60604 - an indefinite number of units. Depositor: John Nuveen & Co. Incorporated. (File 2-71812 - Apr. 13) (Br. 16 - New Issue)
- (S-8) STANDARD OIL COMPANY OF CALIFORNIA, 225 Bush St., San Francisco, CA 94104 - 5,333,333 shares of common stock. (File 2-71813 - Apr. 15) (Br. 4)
- In a separate statement the company seeks registration of 2,666,666 shares of common stock. (File 2-71814 - Apr. 15) (Br. 4)
- (S-1) NEW ENGLAND RARE COIN PARTNERSHIP II, 89 Devonshire St., Boston, MA 02109 - 20,000 limited partnership units. (File 2-71816 - Apr. 15) (Br. 1 - New Issue)
- (S-8) GRAM INDUSTRIES INC., 835 Hope St., Stamford, CT 06907 (203) 348-8765 - 90,243 shares of common stock. (File 2-71817 - Apr. 14)
- (S-16) NEWPARK RESOURCES, INC., One Shell Sq., Suite 5120, New Orleans, LA 70139 (504) 581-5951 - 218,000 shares of common stock. Underwriter: Howard, Weil, Labouisse, Friedrichs Incorporated. (File 2-71820 - Apr. 15) (Br. 3)
- (S-8) PAGE PETROLEUM LTD., 1100 Royal Bank Bldg., 335 - 8th Avenue S.W., Calgary, Alberta, Canada T2P 1C9 (403) 269-8221 - 300,000 common shares. (File 2-71822 - Apr. 15) (Br. 3)
- (S-1 and S-16's) PEMBROKE CAPITAL COMPANY, INC. [S-1], 229 South State St., Dover, DE 19901 (302) 674-1221, TEXACO INC. [S-16], 2000 Westchester Ave., White Plains, NY 10650 (914) 253-4000 and GULF OIL CORPORATION [S-16], Gulf Bldg., Grant & Seventh Ave., Pittsburgh, PA 15230 (412) 263-5000 - \$100 million of ½ notes, due 1991 and \$200 million of ½ debentures, due 2011. Underwriters: The First Boston Corporation and Salomon Brothers. (File 2-71823 - Apr. 15) (Br. 4 - New Issue)
- (S-7) AMERICAN HERITAGE LIFE INVESTMENT CORPORATION, Eleven East Forsyth St., Jacksonville, FL 32202 (904) 354-1776 - 343,576 shares of common stock. (File 2-71825 - Apr. 15) (Br. 10)
- (S-6) EMPIRE STATE MUNICIPAL EXEMPT TRUST, SERIES 26, 6 East 43rd St., New York, NY 10017 - 13,000 units. Depositors: Glickenhau & Co., 6 East 43rd St., New York, NY 10017, Lebenthal & Co., Inc. and Moseley, Hallgarten, Estabrook & Weeden Inc. (File 2-71826 - Apr. 15) (Br. 16 - New Issue)

NOTICE

Many requests for copies of documents referred to in the "SEC News Digest" have erroneously been directed to the Government Printing Office. Copies of such documents, registration statements, and other filings may be ordered by writing to the Public Reference Branch, Securities and Exchange Commission, Washington, D.C. 20549. When you are ordering more than one, we prefer that the documents be listed in alphabetical order by registrant name to expedite service. Cost estimates are given on request. Two types of service are available through the Public Reference Branch, one of which (priority service) is also available directly from the SEC's service contractor.

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All other reference material is available in the SEC Docket.

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