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MAY 20 1981

COMMISSION ANNOUNCEMENTS

U.S. SECURITIES AND EXCHANGE COMMISSION

COMMON STOCK TRANSACTIONS OF SELECTED FINANCIAL INSTITUTIONS
AND FOREIGN INVESTORS, 1980

Private noninsured pension funds, open-end investment companies, life insurance companies and property-liability insurance companies purchased \$102.7 billion of common stock and sold \$92.1 billion in 1980. During 1979 gross purchases and sales by these institutions were \$59.7 billion and \$55.1 billion, respectively. Net purchases rose sharply to \$10.6 billion from \$4.6 billion in 1979. The common stock activity rate increased from 29.8 percent in 1979 to 42.8 percent in 1980. (Press Release No. 81-23)

ADDITION TO WEEKLY CALENDAR

On Saturday, May 16, Commissioner Friedman gave the commencement address to The Columbus School of Law of the Catholic University of America in Washington, D.C. The title of the address was "The Worthy Lawyer."

CIVIL PROCEEDINGS

COMPLAINT NAMES ANDREW A. ANDROS, OTHERS

The Denver Regional Office announced that on April 23 a civil injunctive action was filed in the U.S. District Court for the District of Columbia seeking to enjoin Andrew A. Andros of Carlsbad, California, Theodore A. Andros of Coral Gables, Florida, and Michael C. Fong and Kent A. Windhorst, both of Miami, Florida, all former officers and/or directors of Hy-Gain Electronics Corporation, Lincoln, Nebraska, from violating the reporting provisions of the securities laws. On April 28, the Honorable Louis F. Oberdorfer, Judge of the U.S. District Court for the District of Columbia, signed Final Orders as to each of the four defendants. The Final Orders require the defendants to comply with undertakings by them in which each, in sum and substance, undertakes that with respect to any issuer required to file reports under Section 13(a) of the Securities Exchange Act of 1934 (Exchange Act), and/or any issuer subject to the requirements of Section 13(b) of the Exchange Act, he will not, while acting in the capacity of an officer or director or any other capacity involving the performance of similar policy-making functions for the issuer: (a) file or cause to be filed, directly or indirectly, any annual or other periodic report that fails to comply in any material respect with the requirements of Section 13(a) of the Exchange Act or the Commission's rules and regulations thereunder; and (b) cause such issuer to fail to devise and maintain a system of internal accounting controls sufficient to provide reasonable assurances that transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, as required by the Exchange Act.

The complaint alleges, among other things, that the defendants violated Commission quarterly and annual reporting requirements during June 1, 1976 to December 20, 1977, by causing Hy-Gain to file various reports with the Commission which, among other things, included in Hy-Gain's reported accounts receivable and sales figures for such periods: (1) transactions subject to the right of customers to return merchandise received; (2) sales made pursuant to a "guaranteed sales program"; (3) certain non-trade items; and (4) duplicate shipments. The complaint also alleges that the defendants failed to include in these reports credits due or potentially due customers for various transactions and omitted to disclose after March 1977, Hy-Gain's cash-flow problems. (SEC v. Andrew A. Andros, et al., USDC DC, Civil Action No. 81-0967). (LR-9355)

AMERICAN LEISURE ENJOINED

On April 13 the Honorable Richard P. Matsch, U.S. District Court Judge for the District of Colorado entered a final order, nunc pro tunc April 13, pursuant to Section 3(a)(10) of the Securities Act of 1933, approving the terms and conditions of the issuance of American Leisure Corp. common stock and promissory notes pursuant to the settlement agreement between the plaintiff, SEC, and American Leisure Corp., Nathan Jacobson and Irwin Lampert.

The Court also entered an order permanent enjoining American Leisure, its officers, directors, agents, servants, employees and those persons in active concert or participation with them from, in connection with the purchase and sale of the securities of American Leisure or any other issuer, making any untrue statements of material fact or any omission to state a material fact necessary in order to make the statements not misleading.

The Court also entered an order in essence enjoining American Leisure, its officers, directors, agents, servants, employees and those persons in active concert or participation with them from making representations in a best efforts offering to the effect that securities are being offered or sold on an "all-or-none basis", unless the securities are part of an offering being made on the condition that all or a specified amount of the consideration paid for such securities will be promptly refunded to the purchaser unless all the securities being offered are sold at a specified price within a specified time, and the total amount due to the seller is received by him by a specified date. The Court further enjoined representations that securities are being offered or sold on any other basis whereby all or part of the consideration paid for any such securities will be refunded to the purchaser if all or some of the securities are not sold, unless the securities are part of an offering or distribution being made on the condition that all or a specified part of the consideration paid for such securities will be promptly refunded to the purchaser unless a specified number of units of the security are sold at a specified price within a specified time and the total amount due to the seller is received by him by a specified date.

On April 13 the Court also entered an order requiring that Jacobsen and Lampert comply with their undertaking to comply with the Court orders enjoining American Leisure, its officers, directors, agents, servants, employees and those persons in active concert with the described above.

The settling defendants consented to the entry of the permanent injunction and the order to comply with undertakings without admitting or denying the allegations of the complaint. (SEC v. American Leisure Corp., USDC Colo., Civil Action No. 80-M-1125). (LR-9356)

INVESTMENT COMPANY ACT RELEASES

DREYFUS SERVICE CORPORATION

An order has been issued on an application filed by Dreyfus Service Corporation (Applicant), pursuant to Section 6(c) of the Investment Company Act of 1940, exempting Applicant from the provisions of Rule 22c-1 under the Act to permit it to offer units of future series of The Dreyfus Income Trust at a public offering price determined as of 4:00 p.m. on the business day prior to any such offering for the first five business days of the initial offering period for each series, or until 80 percent of the units of such series are sold, whichever occurs sooner. (Rel. IC-11777 - May 15)

HOLDING COMPANY ACT RELEASES

NORTHEAST UTILITIES

A notice has been issued giving interested persons until June 8 to request a hearing on a proposal by Northeast Utilities, Inc., a registered holding company, and three of its subsidiaries, The Connecticut Light and Power Company, The Hartford Electric Light Company and Western Massachusetts Electric Company, whereby a revolving credit/term loan agreement under which the subsidiaries are making

short-term borrowings will be revised to permit continued borrowing after a portion of the outstanding borrowings have been converted to term loans. (Rel. 35-22053 - May 15)

COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY

A notice has been issued giving interested persons until June 8 to request a hearing on a proposal by Columbus and Southern Ohio Electric Company, subsidiary of American Electric Power Company, Inc., to extend its previously authorized short-term borrowing arrangements through January 1, 1982. (Rel. 35-22054 - May 15)

GULF POWER COMPANY

An order has been issued authorizing Gulf Power Company, subsidiary of The Southern Company, to amend an agreement with Jackson County, Mississippi, for the financing of pollution control facilities to provide for the issuance by the County of its pollution control revenue bonds in an amount not to exceed \$21,200,000. Gulf proposes to obtain the authentication of a similar amount of collateral first mortgage bonds. (Rel. 35-22055 - May 15)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

An order has been issued granting the applications of the Philadelphia Stock Exchange, Inc. 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. 34-17801)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF EFFECTIVENESS OF PROPOSED RULE CHANGE

The Boston Stock Exchange Clearing Corporation has filed a proposed rule change which became effective under Section 19(b)(A) of the Securities Exchange Act of 1934 (SR-BSECC-81-1) to impose a temporary 15 percent increase on all billings to members effective for the period May 1 through September 30, 1981. Publication of the proposal is expected to be made in the Federal Register during the week of May 18. (Rel. 34-17806)

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the Municipal Securities Rulemaking Board (SR-MSRB-81-2) which would amend MSRB Rule G-3 concerning qualification requirements for municipal securities brokers, municipal securities dealers, and their associated persons. The proposed amendments would also clarify certain provisions of the rule and delete references to exemptive provisions and dates which are no longer relevant. (Rel. 34-17807)

TRUST INDENTURE ACT RELEASES

CABLE AMERICA, INC.

A notice has been issued giving interested persons until June 8 to request a hearing on an application by Cable America, Inc. (Applicant), pursuant to Section 310(b)(1)(ii) of the Trust Indenture Act of 1939, declaring that the trusteeship of The First National Bank of Atlanta under two indentures of Applicant is not so likely to involve a material conflict of interest as to make it necessary to disqualify The First National Bank of Atlanta from acting as trustee. (Rel. TI-630)

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-1) CRA 1981 DRILLING PROGRAMS A AND B, The Consolidated Building, Sixth and Main Sts., Cincinnati, OH 45202 - \$6 million of limited partnership units. (File 2-72237 - May 12) (Br. 3 - New Issue)
- (S-1) ROCKWOOD HOLDING COMPANY, 118 West Main St., Somerset, PA 15501 - 2,642,709 shares of common stock. (File 2-72242 - May 12) (Br. 9 - New Issue)
- (S-18) DIAMOND HILL INVESTMENT COMPANY, Suite 260, Bld. B, 2480 West 26th Ave., Denver, CO 80211 - \$4,500,000 of floating rate debentures. The company is engaged in making short-term business loans in the amount of \$25,000 or more, usually secured by real estate. (File 2-72147-D - May 5) (Br. 1 - New Issue)
- (S-1) TEX-AM 1981 DRILLING PROGRAM, 102 Carillon Tower West, 13601 Preston Rd., Dallas, TX 75240 - 2,000 preformation limited partnership interests. (File 2-72179 - May 8) (Br. 10 - New Issue)
- (S-1) PENSION EQUITY GROWTH TRUST, 36 South State St., Suite 2230, Salt Lake City, UT 84111 (801) 363-2336 - 10,000 units of beneficial interest. (File 2-72186 - May 8) (Br. 6 - New Issue)
- (S-18) ORYX COMMUNICATIONS INC., 212 Fifth Ave., New York, NY 10010 (212) 683-6422 - 1,000,000 units, 1,000,000 shares of common stock and 1,000,000 common stock purchase warrants. Underwriters: Moore & Schley, Cameron & Co., 2 Broadway, New York, NY, and Robertson Securities Corporation. The company intends to acquire foreign home video rights to American films and other entertainment programming in order to manufacture or to sublicense the right to manufacture videocassettes and videodiscs for sale and rental. (File 2-72258-NY - May 11) (Br. 3 - New Issue)
- (S-14) UNITED TELEVISION, INC., 6975 York Avenue South, Minneapolis, MN 55435 (612) 925-3300 - 12,034,686 shares of common stock. (File 2-72284 - May 13) (Br. 4 - New Issue)
- (S-1) KLEINERT'S, INC., 191 Willow St., Kutztown, PA 19530 - 1,270,578 shares of common stock, and 1,270,578 shares of preferred stock. The company is engaged in the manufacture and sale of infants' and children's sleepwear and accessories and personal apparel. (File 2-72290 - May 14) (Br. 7)
- (S-16) WESTERN PACIFIC INDUSTRIES INC., 345 Park Ave., New York, NY 10154 (212) 751-6464 - \$50 million of % subordinated debentures, due 2006. Underwriter: Salomon Brothers, One New York Plaza, New York, NY. The company is a holding and management company engaged in the manufacturing operations through its wholly-owned subsidiary, Veeder Industries Inc. and Veeder's subsidiaries. (File 2-72291 - May 14) (Br. 8)
- (S-16) U S AIR, INC., Washington National Airport, Washington, DC 20001 (703) 892-7000 - 2,692,822 shares of common stock. Underwriter: Lehman Brothers Kuhn Loeb Incorporated. (File 2-72292 - May 14) (Br. 3)
- (S-16) WENDY'S INTERNATIONAL, INC., P.O. Box 256, 4288 West Dublin, Granville Rd., Dublin, OH 43017 (614) 889-0900 - 2,200,000 common shares. Underwriters: The First Boston Corporation and The Ohio Company. The company is engaged in the food service business through the development and operation of quick service restaurants. (File 2-72293 - May 14) (Br. 4)
- (S-1) FAFCO, INC., 235 Constitution Dr., Menlo Park, CA 94025 (415) 321-3650 - 600,000 shares of common stock. Underwriters: L. F. Rothschild, Unterberg, Towbin and Hambrecht & Quist. The company designs, develops, manufactures and markets solar heat exchange systems principally for heating swimming pools. (File 2-72297 - May 14) (Br. 10 - New Issue)

- (S-2) ARROWHEAD ENERGY CORPORATION, 6775 South 900 East, #200, Midvale, UT 84047 (801) 566-6653 - 30,000,000 shares of common stock. Underwriter: Covey & Co., Inc., Member of New York Stock Exchange, 29 East 200 South, Salt Lake City, UT 84111 (801) 521-3830. The company was formed to acquire, explore and develop oil and gas properties for the company's own account. (File 2-72306 - May 14) (Br. 10 - New Issue)
- (S-8) FIRST UNION CORPORATION, First Union Plaza, Charlotte, NC 28288 (704) 374-6828 - 500,000 shares of common stock. (File 2-72311 - May 14) (Br. 1)
- (S-1) AERONCA, INC., 200 Rodney St., Pineville, NC 28134 - 892,883 shares of common stock. The company is engaged in the manufacture and sale of aircraft structures, among others. (File 2-72315 - May 14) (Br. 2 - New Issue)
- (S-8) DIAMOND CRYSTAL SALT COMPANY, 916 South Riverside Ave., St. Clair, MI 48079 (313) 329-2211 - 75,690 shares of common stock. (File 2-72317 - May 14) (Br. 2)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within 10 days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds 5%. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within forty-five days after the end of the calendar year in which the person became subject to Section 13(d)(1). The following companies or individuals filed Schedule 13D's during the period April 27 - 30, 1981. The number of shares of the security which are beneficially owned, and the number of shares concerning which there is a right to acquire are set forth for each beneficial owner. *Amended Acquisition Reports.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Amcon Group, Inc. Consolidated Gold Fields Ltd. (U.K.), Parent	Newmont Mining Corporation (NYC) Common Stock - 1,841,100 shs.	4-27-81
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Northwestern National Life Insurance Co. (Minneapolis, MN) Common Stock - 267,300 shs.	4-27-81
Prescott Investors, Inc. Thomas W. Smith Alan S. Englander	Penn Engineering & Manufacturing Corp. (Danboro, PA) Common Stock - 87,150 shs.	4-27-81
Iroquois Holding Corp. Iroquois Brands, Ltd., Parent	Pharmacaps, Inc. (Elizabeth, NJ) Common Stock - 1,315,883 shs. (81.3%)	4-27-81
* Roscoe Moss Company Rosco Moss, Jr. George E. Moss	San Jose Water Works (San Jose, CA) Common Stock - 262,454 shs. (20%)	4-27-81
* Reliance Financial Services Corp. (Reliance Group, Inc., Parent)	Tiger International, Inc. (Los Angeles, CA) Common Stock - 2,806,600 shs. (16.72%)	4-27-81
G. Lloyd Larsen	U. S. Energy Corp. (Riverton, WY) Common Stock - 571,650 shs.	4-27-81
* Econtech Ltd. (Canada) 85719 Canada Ltd. (Canada) Camp Investments Ltd. (Canada) E. Leo Kolber (Canada), et al	Bow Valley Industries Ltd. (Calgary, Albt., Canada) Common Stock - 4,097,630 shs. (11.7%) Class B Conv. Preferred Stock - 107,400 shs. Conv. Debentures - \$100,000	4-28-81

ACQUISITION REPORTS CONT.

Olivetti Realty N.V. (Netherlands Antilles) (Wholly-owned subsidiary of Ing. C. Olivetti & C.S.p.A. (Italy)	Data Terminal Systems, Inc. (Maynard, MA) Common Stock - 714,285 shs. (11.1%) Common Stock - 571,428 shs. on exercise of warrants	4-28-81
* Giroday Sawmills Ltd. (Canada)	Dellwood Foods, Inc. (Yonkers, NY) Common Stock - 50,300 shs.	4-28-81
* Gerald A. Mason East Jordan Iron Works Inc.	Holly's Inc. (Grand Rapids, MI) Common Stock - 63,791 shs. (12.8%)	4-28-81
* Bishopric, Inc. Rose Ilene Greene S. John Davies, Jr. Ashley F. Ward, et al	KDI Corporation (Cincinnati, OH) Common Stock - 698,669 shs.	4-28-81
* Raymond J. Adreani Bruce J. Adreani Norwood Builders, Inc.	National Terminals Corp. (Chicago, IL) Common Stock - 98,079 shs. (55.1%)	4-28-81
* Syntek Corporation Syntek Partners One, Ltd. William S. Friedman Gene E. Phillips	Southmark Properties (Norcross, GA) Shares of Beneficial Interest - 6,404,050 (42.8%) Series B Warrants - 50,347 (58.8%)	4-28-81
* Lee Gray	Transco Realty Trust (Boston, MA) Shares of Beneficial Interest - 149,078	4-28-81
Thomas K. Denton Prudence W. Martin	Conrac Corporation (Stamford, CT) Common Stock - 110,500 shs.	4-29-81
Blums, Inc. Alvin H. Blum Marc P. Blum Morton J. Hollander	Evans-Aristocrat Industries Inc. (Newark, NJ) Common Stock - 183,722 shs.	4-29-81
* AMBG Corp. (Wholly-owned subsidiary of Tyco Laboratories Inc. Tyco Laboratories Inc.	Ludlow Corporation (Needham Heights, MA) Common Stock - 407,700 shs. (13.3%)	4-29-81
* Helix Investments Ltd. (Canada) Sterisystems Ltd. (Canada)	Novamatrix Medical Systems, Inc. (Wallingford, CT) Common Stock - 178,000 shs.	4-29-81
Urban National Corporation	R. C. Sanders Technology Systems Inc. (Amherst, NH) Common Stock - 625,000 shs. (16.2%) on conversion of Preferred Stock (Above shares were acquired pursuant to a Purchase Agreement.)	4-29-81
Baldwin Hayes Associates	R. C. Sanders Technology Systems Inc. (Amherst, NH) Common Stock - 625,000 shs. (16.2%) (Above shares were acquired pursuant to a Purchase Agreement.)	4-29-81
* Pavonis Ltd. (BVI) Phyllis Quasha, Sole Share- holder (Australia) Allan, Wayne & Jill Quasha	Sparton Corporation (Jackson, MI) Common Stock - 190,300 shs.	4-29-81
* Ralph Thomas Scurfield (Canada)	Writer Corporation (Englewood, CO) Common Stock - 110,250 shs.	4-29-81
* Madison Fund, Inc.	AM International, Inc. (Los Angeles, CA) Common Stock - 1,636,000 shs. (23.5%) Common Stock - 1,000,000 shs. on exercise of option	4-30-81

ACQUISITION REPORTS CONT.

U. S. Trust Corp. U. S. Trust Company of New York Elaine E. Hapgood Elsie Ettinger, et al	Allyn and Bacon, Inc. (Boston, MA) Common Stock - 290,021 shs. (20.2%)	4-30-81
Spear, Leeds & Kellogg	Associated Mortgage Investors (Coral Gables, FL) Shares of Beneficial Interest - 104,400	4-30-81
* Victor L. Sayyah Sayyah Corp. HCA, Inc. Inter-Region Associates Corp., et al	Bankers Union Life Insurance Co. (Englewood, CO) Common Stock - 265,343 shs. (78.8%)	4-30-81
Herbert Singer and/or Marlene Singer Trust	C V American (Santa Monica, CA) Common Stock - 74,700 shs.	4-30-81
John A. Morrissey Walter W. Morrissey, Individually and as Co-Trustees	Chicago Rivet & Machine Co. (Bellwood, IL) Common Stock - 52,921 shs.	4-30-81
* Cavenham Development Inc. (Wholly-owned subsidiary of Cavenham Ltd. (U.K.) Jonathan Franklin (U.K.) Melanie Franklin (U.K.), et al	Diamond International Corporation (NYC) Common Stock - 3,937,943 shs. Common Stock - 1,631 shs. on conversion of Preferred Stock	4-30-81
* Thomas J. Flatley	Flatley Realty Investors (Braintree, MA) Shares of Beneficial Interest - 254,962 (25.7%) Shares of Beneficial Interest - 222,762 (22.5%) on exercise of warrants	4-30-81
* Transco Realty Trust	Hospital Mortgage Group, Inc. (No. Miami, FL) Shares of Beneficial Interest - 367,600	4-30-81

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.

REGULAR SERVICE – The regular service reproduction cost is 10c per page, including applicable sales taxes, plus postage (\$5.00 minimum order). Regular service orders will be shipped within seven calendar days of the receipt by the SEC's service contractor of your request, forwarded from the Public Reference Branch. Slight delays may occur if the materials to be copied are not already in the contractor's master files.

PRIORITY SERVICE – Copies of documents may be ordered by telephone directly from the SEC's service contractor by calling 301/951-1350. The priority reproduction cost is 35¢ per page plus postage and applicable sales taxes (\$10.00 minimum order). Priority service orders will be shipped by 4:00 PM of the working day following the day of your telephoned request for materials already in the contractor's master files. Cost estimates are given on request.

All other reference material is available in the SEC Docket.

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