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U.S. SECURITIES AND EXCHANGE COMMISSION

COMMISSION ANNOUNCEMENTS

CHAIRMAN WILLIAMS TO TESTIFY AT SENATE HEARING ON CAPITAL FORMATION PROBLEMS OF SMALL BUSINESSES

Chairman Harold M. Williams will testify at a hearing held by the Senate Select Committee on Small Business on Thursday, September 21 regarding capital formation problems of small businesses.

The hearing, to be chaired by Committee Chairman Senator Gaylord Nelson, is scheduled to begin at 10 a.m. in Room 424 of the Russell Senate Office Building. Chairman Williams will be the lead-off witness at what will be two days of hearings on "The Effect of Securities Laws and Regulations on Small Business Capital Formation;" the hearings will continue on September 28.

ADMINISTRATIVE PROCEEDINGS

YUMALEE V. BOWMAN

The Commission announced that it permanently denied the privilege of appearing or practicing before the Commission to Yumalee V. Bowman of Norman, Oklahoma. The permanent denial was entered by default after Bowman failed to file an answer to the Commission's order of proceedings. The order was based on allegations that Bowman had wilfully failed to comply with generally accepted auditing standards in preparing several audited financial statements in 1975 and 1976. (Rel. 34-15132)

COURT ENFORCEMENT ACTIONS

WALTER R. CURTIN SENTENCED

The Boston Regional Office announced that on August 21 the Honorable A. David Mazzone, U.S. District Court Judge for the District of Massachusetts, sentenced Walter R. Curtin of Southboro, Massachusetts, to pay a fine of \$1,000, payment of which was suspended, following his plea of nolo contendere to a four count indictment arising out of fraudulent conduct in the operation of the broker-dealer firm of Hill, Curtin and Ackroyd. (U.S. v. Walter R. Curtin, U.S.D.C. of Mass., CR-78-178MA). (LR-8533)

INJUNCTIVE ACTION NAMES JOHNSON NATURAL RESOURCES, INC. AND HERBERT A. JOHNSON

The Boston Regional Office announced that on September 1 a civil injunctive action was filed in the U.S. District Court for the District of Rhode Island against Johnson Natural Resources, Inc., a Rhode Island corporation, and its president, Herbert A. Johnson, of Warwick, Rhode Island, enjoining them from further violations of the registration provisions of the Securities Act of 1933 and the broker-dealer registration provisions of the Securities Exchange Act of 1934. The defendants consented to the entry of a judgment of permanent injunction against them without admitting or denying the allegations of the complaint. The complaint alleged, among other things, that the defendants offered to sell and sold unregistered securities in the form of fractional overriding mineral interests and fractional undivided working interests in oil and gas wells to the public at a time when the defendants were not registered with the Commission as a broker-dealer. (SEC v. Johnson Natural Resources, Inc., et al., D.R.I., Civil Action No. 78-0471). (LR-8534)

RHODE ISLAND BROKER PLEADS GUILTY IN SCOTCH WHISKEY SALES

The Boston Regional Office announced that Maurice A. Lundy of Providence, Rhode Island, pled guilty in Federal Court in Rhode Island to one count of an indictment which charged him with offering and selling securities in the form of scotch whiskey warehouse receipts without a registration statement for such securities being on file or

in effect with the SEC. The count to which Lundy, a former broker and dealer in securities, pled, alleged that the scotch whiskey receipts were offered and sold to residents of Rhode Island and other states. The indictment charged that Lundy had been warned that the whiskey receipts were securities and in 1973 had been enjoined by a Federal Court in Rhode Island from selling them without first filing a registration statement with the SEC pursuant to the requirements of the Securities Act of 1933.

In July of this year, Lundy and an associate had been found guilty by a federal jury in Rhode Island, after trial, of all 15 counts of an indictment charging violations of the registration and antifraud provisions of the securities laws, the mail fraud statute as well as conspiracy to violate those laws in the offer and sale of a million dollars in debt securities to residents of Rhode Island and Massachusetts. (U.S. v. Maurice A. Lundy, D.C. Rhode Island, CR-77-65). (LR-8535)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

Orders have been issued, pursuant to Section 12(d) of the Securities Exchange Act of 1934, granting the applications of the following companies to list the specified securities on the following stock exchanges: American Stock Exchange, Inc. - Anglo Co., Inc., 11-7/8% guaranteed subordinated debentures, due 1998 (effective as of August 22, 1978). New York Stock Exchange, Inc. - McDonalds Corp., 8-5/8% of sinking fund notes, due June 15, 1988; Ohio Edison Co., \$120 million of first mortgage bonds 9-1/2% Series of 1978, due 2008 (both effective as of August 23, 1978); Continental Group, Inc., 8.85% sinking fund debentures, due May 1, 2008, Pneumo Corp., 9-5/8% subordinated sinking fund debentures, due 1998 (both effective as of August 28, 1978; Texas Oil & Gas Corp., first mortgage 9% bonds, Series H, due 1998 (effective as of August 30, 1978; Toro Co., common shares (effective as of August 31, 1978). Pacific Stock Exchange, Inc. - Overseas Shipholding Group, Inc., common stock (effective as of August 25, 1978).

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved proposed rule changes filed by the Boston Stock Exchange Inc. and the American Stock Exchange, Inc. The rule changes (SR-BSE-78-3 and SR-Amex-78-14) will make necessary modifications to the constitutions and rules of such exchanges for the implementation and operation of the Intermarket Trading System. (BSE: Rel. 34-15156 and Amex: Rel. 34-15155)

MISCELLANEOUS

HENRY PRATT COMPANY

An order has been issued granting the application of Henry Pratt Company, a Delaware corporation, for an exemption from the reporting requirements of Section 15(d) of the Securities Exchange Act of 1934. It appears to the Commission that the requested exemption is not inconsistent with the public interest or the protection of investors. (Rel. 34-15151)

ALCON LABORATORIES, INC

An order has been issued granting the application of Alcon Laboratories, Inc., a Texas corporation, pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the reporting obligations of Section 15(d) of the Act. It appeared to the Commission that granting the requested exemption would not be inconsistent with the public interest or the protection of investors in view of the fact that as a result of a merger Alcon has become the wholly-owned subsidiary of Nestle, S.A. (Rel. 34-15152)

PRESTO PRODUCTS, INC.

A notice has been issued giving interested persons until September 25 to request a hearing on an application of Presto Products, Inc., pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an order exempting Presto from the provisions of Sections 13 and 15(d) of the Act. Presto, which became a wholly-owned subsidiary of Coca-Cola Company on May 31, no longer has any publicly held securities. (Rel. 34-15153)

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; and File number and date filed.

- (S-7) MINNESOTA MINING AND MANUFACTURING COMPANY, 3M Center, St. Paul, Minn. 55101 (612) 733-1110 - 2,250,000 shares of common stock. Underwriter: Kidder, Peabody & Co. Inc. The company is engaged, among other things, in the production of pressure-sensitive tapes. (File 2-62578 - Sept. 13)
- (S-7) GOLDEN NUGGET, INC., 129 Fremont St., Las Vegas, Nev. 89101 (702) 385-7111 - 1,000,000 shares of common stock. Underwriter: Drexel Burnham Lambert Inc. and Montgomery Securities. The company owns and operates the Golden Nugget casino-hotel. (File 2-62579 - Sept. 13)
- In a separate statement the company seeks registration of \$45 million of senior sinking fund debentures, due 1998 and 135,000 of common stock. (File 2-62580 - Sept. 13)
- (S-1) TIDEWAY 1978-79 OIL AND GAS PROGRAM, 210 S. Lamar St., Suite 1000, Milner Bldg., Jackson, Miss. 39201 - 3,200 units of limited partnership interests. (File 2-62581 - Sept. 13)
- (S-7) GUARANTY NATIONAL CORPORATION, 3540 South Poplar St., P.O. Box 22294, Denver, Colo. 80222 (303) 759-4261 - 331,500 shares of common stock. Underwriter: Boettcher & Company. The company is engaged in the underwriting of nonstandard automobile insurance risks. (File 2-62582 - Sept. 13)

REGISTRATIONS EFFECTIVE

Sept. 11: Barlow Rand Ltd., 2-62467; Century Properties Fund XIII, 2-61526; DeBeers Consolidated Mines Ltd., 2-62532; Elandsrand Gold Mining Co. Ltd., 2-62465; Jewel Companies, Inc., 2-62424; Leisure Technology Corp., 2-63204; Transvaal Consolidated Land and Exploration Co. Ltd., 2-62469; U.C. Investments Ltd., 2-62468; Unisel Gold Mines Ltd., 2-62466.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

REGISTRATIONS WITHDRAWN

Sept. 7: Sundance Oil Co., 2-62037.
Sept. 8: Kaiser Cement and Gypsum Corp., 2-62171.



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