

# sec news digest

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## COURT ENFORCEMENT ACTIONS

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### COMPLAINT NAMES JOS. SCHLITZ BREWING COMPANY

The SEC announced the filing of a complaint in the U.S. District Court for the District of Columbia seeking injunctive and ancillary relief against Jos. Schlitz Brewing Company (Schlitz), a Wisconsin corporation with principal offices in Milwaukee. The Commission's complaint charges Schlitz with violations of the securities laws.

The Commission's complaint alleges that during the period from 1969 to 1977, Schlitz, the second largest brewer of beer and malt beverages in the United States, made millions of dollars of undisclosed payments in cash and other things of value to its customers and others, including not less than approximately \$3 million in payments to beer and malt beverage retailers as inducements to purchase Schlitz products, in violation of federal, state and local liquor laws and regulations. (SEC v. Jos. Schlitz Brewing Company, U.S.D.C. D.C., Civil Action No. 77-0612-JJS). (LR-7863)

### BURRESON, LARANETA BROTHERS AND CHANNELL INDICTED

The Los Angeles Regional Office announced that on February 24 a Federal Grand Jury sitting in Los Angeles returned a sixteen count indictment against four persons alleging that the defendants had looted three mutual funds out of approximately 1.2 million dollars. The indictment named Ronald Laraneta of Santa Monica, California and former Chairman of the Board of the mutual funds; his brother Joseph Laraneta of Hidden Valley, California and former vice-president of the mutual funds; Thomas Channell, former president of California Bankers Trust and Rodney Burreson, president of Burreson & Co., a land sales company that operated in California in the early 1970's.

The indictment alleges that in a series of complex transactions, the Laranetas caused the mutual funds to purchase a total of \$4 million in debentures of Burreson & Co., and its subsidiaries, in exchange for kickbacks or other compensations amounting to 1.2 million dollars.

The indictment also alleges that Ronald Laranetas caused one of the mutual funds to purchase \$900,000 worth of Oh Boy! Industries securities and in connection therewith received back \$550,000.

The mutual funds involved are the Vanderbilt Growth Fund formerly known as the Pegasus Fund; The Vanderbilt Income Fund, formerly the Vanderbilt Fund and Pegasus Income and Capital Fund. (U.S. v. Burreson, et al., Central District of Cal., 77 243-LEW). (LR-7864)

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## INVESTMENT COMPANY ACT RELEASES

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### HARVEST FUND

A notice has been issued giving interested persons until May 3 to request a hearing on an application of Harvest Fund for an order declaring that it has ceased to be an investment company. (Rel. IC-9717 - Apr. 8)

### SMITH, BARNEY EQUITY FUND

A notice has been issued giving interested persons until May 3 to request a hearing on an application of Smith, Barney Equity Fund, Inc. and Smith, Barney Income and Growth Fund, Inc. (the Funds) exempting the Funds from Section 22(d) of the Act in connection with a proposal of the Funds to allow shareholders of an investment company or personal holding company who become shareholders of one of the Funds through a merger, consolidation or acquisition of assets to make subsequent purchases of shares of the Funds. (Rel. IC-9718 - Apr. 11)

## SECURITIES ACT REGISTRATIONS

### (S-7) KANSAS GAS AND ELECTRIC COMPANY

201 North Market St., Wichita, Kan. 67201 - 150,000 shares of common stock, to be offered to holders of the company's common and preferred stocks through an Automatic Dividend Reinvestment and Stock Purchase Plan, and at prices to be determined. The company is engaged in the electric utility business. (File 2-58645 - Apr. 7)

### (S-7) GENERAL TELEPHONE COMPANY OF THE SOUTHWEST

2701 South Johnson St., San Angelo, Tex. 76901 - \$65 million of first mortgage bonds, due 2007, to be offered for sale at competitive bidding. The company provides telephone service. (File 2-58650 - Apr. 8)

### STOCK PLANS FILED

The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be filed pursuant to employee stock and related plans:

- Cooper Tire & Rubber Co., Findley, Ohio (File 2-58577 - Mar. 31) - 75,000 shares
- Texas Instruments Inc., Dallas, Tex. (File 2-58598 - Apr. 4) - 60,000 shares
- Cities Service Co., Tulsa, Okla. (File 2-58608 - Apr. 5) - 2,378,000 shares
- Materials Research Corp., Orangeburg, N.Y. (File 2-58609 - Apr. 1) - 50,000 shares
- Ensearch Corp., Dallas, Tex. (File 2-58610 - Apr. 5) - \$2,903,000 of interests
- TRW Inc., Cleveland, Ohio (File 2-58611 - Apr. 5) - 866,197 shares and (File 2-58612 - Apr. 5) - 21,127 shares
- American Home Products Corp., New York, N.Y. (File 2-58614 - Apr. 5) - 64,304 shares
- American Telephone and Telegraph Co., New York, N.Y. (File 2-58616 - Apr. 5) - 7,000,000 shares
- The Allen Group, Inc., Melville, N.Y. (File 2-58619 - Apr. 6) - 320,221 shares
- Philadelphia Electric Co., Philadelphia, Pa. (File 2-58622 - Apr. 6) - 1,000,000 shares
- Revlon, Inc., New York, N.Y. (File 2-58624 - Apr. 6) - 200,000 shares
- General Motors Corp., Detroit, Mich. (File 2-58626 - Apr. 6) - 5,000,000 shares
- Frank B. Hall & Co. Inc., Briarcliff Manor, N.Y. (File 2-58627 - Apr. 6) - 285,714 shares
- International Paper Co., New York, N.Y. (File 2-58628 - Apr. 7) - 66,371 shares
- Freeport Minerals Co., New York, N.Y. (File 2-58629 - Apr. 7) - 100,000 shares
- Kaneb Services, Inc., Houston, Tex. (File 2-58634 - Apr. 7) - 100,000 shares
- Kane-Miller Corp., Tarrytown, N.Y. (File 2-58636 - Apr. 6) - 930,459 shares
- The Superior Oil Co., Houston, Tex. (File 2-58642 - Apr. 7) - 47,745 shares of common stock and 222,222 shares of capital stock
- Colgate-Palmolive Co., New York, N.Y. (File 2-58643 - Apr. 7) - 3,000,000 shares

## RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events: <sup>\*/</sup>

- 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. 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	ITEM NO.	DATE	
AUDIOTRONICS CORP	NO ITEMS	11/76	
DICTAPHONE CORP	2,7,13,14	10/76	*
HUSKY OIL CO	4,14	01/77	*
WEST VIRGINIA ACCEPTANCE CO	NO ITEMS	03/31/77	
RT SYSTEMS INC	3,13	11/76	*
RT SYSTEMS INC	3,13	12/76	*
RT SYSTEMS INC	13	01/77	*

RECENT 8K FILINGS CONT.

SPRAGUE ELECTRIC CO	4,6	03/11/77
TELECOM EQUIPMENT CORP	13,14	02/77 *
UNITED ASBESTOS INC	3,4	03/04/77
UNITED SECURITY FINANCIAL CORP OF ILLINO	12	03/77 *
UTL CORP	1	03/11/77
AMERICAN FIDELITY LIFE INSURANCE CO	5,6	03/08/77
BURROUGHS CORP	5	03/77
CAM OR INC	7	03/25/77
CANAL RANDOLPH CORP	11,13	03/77 *
CENTRAL BANKING SYSTEM INC	5	03/31/77
CHEMED CORP	14	03/77 *
CHEMICAL EXPRESS CO	1,14	03/77 *
CIC FINANCIAL CORP	13	03/77 *
CONSOLIDATED FOODS CORP	5	04/04/77
CONSOLIDATED OIL & GAS INC	5,6	03/14/77
CONSURGICO CORP	11,14	03/77 *
COUNTRY KITCHEN INTERNATIONAL INC	5	03/17/77
DATA CARD CORP	5,6	03/22/77
DATATRON INC	13	03/77 *
DOMINION BANKSHARES CORP	2	03/25/77
EARTH RESOURCES CO	13,14	03/77 *
ELECTRONIC ASSOCIATES INC	5,6	04/01/77
EMHART CORP VA	5,6	03/77
FIREMENS INSURANCE CO OF WASHINGTON D C	13	03/77 *
GRUEN INDUSTRIES INC	1	03/77
HOUSE OF FABRICS INC	5	03/77
HOWELL CORP	5	03/77
INTERNATIONAL LEISURE HOSTS LTD (NEW)	12,14	03/77 *
KNIGHT INDUSTRIES INC	1	03/77
KNUDSEN CORP	13	03/76 *
LIFE INVESTORS INC	2	03/31/77
MANCHESTER LIFE & CASUALTY MANAGEMENT CO	3,6	03/22/77
MAYS J W INC	5,6	03/14/77
MOVIE STAR INC	12,13	03/77 *
NATIONAL COLOR LABORATORIES INC	5,6	03/77
NATIONAL COMPUTER SYSTEMS INC	2,6	03/15/77
NATIONAL TELEFILM ASSOCIATES INC	13	03/77 *
OPTICAL SCANNING CORP	2,5,6	03/14/77
PACER CORP	3,13	03/77 *
PAMEX FOODS INC	11	03/77 *
PARKS H G INC	1,6	03/22/77
PHARMACARE INC	5	03/31/77
POLYCAST TECHNOLOGY CORP	5	03/29/77
QUANTA SYSTEMS CORP	4,14	03/77 *
SEVERSKY ELECTRONATOM CORP	13	03/77 *
SOLAR ENERGY RESEARCH CORP	12	03/77 *
UNITED BANK CORP OF NEW YORK	5	03/31/77
USP REAL ESTATE INVESTMENT TRUST	2,7,14	03/31/77 *
VALLEY INDUSTRIES INC	5,6	02/77
VICTORIA STATION INC	5	04/04/77
VIPONT CHEMICAL CO	1,2,3,6,7,8,10,13	03/77 *
WEST TEXAS UTILITIES CO	11	03/77 *
AFFILIATED CAPITAL CORP	8,14	03/77 *
AIR POLLUTION INDUSTRIES INC	5,6	03/22/77
BUTLER NATIONAL CORP	9	03/77 *
CHYRON CORP	5	03/31/77
CONNECTICUT GENERAL MORTGAGE & REALTY IN	14	03/77 *
ELECTRO CRAFT CORP	2,14	03/22/77 *
ENVIRODYNE INC	5,6	03/09/77
FERRY CAP & SET SCREW CO	2	03/77
FINANCIAL FEDERATION INC	5,6	03/77
FIRST TRAVEL CORP	13	03/77 *
GARRETT FREIGHTLINES INC	13,14	03/77 *
GUARDIAN INDUSTRIES CORP	5,6	03/77
HOUDAILLE INDUSTRIES INC	5,6	03/17/77
INTERCOLE AUTOMATION INC	5	04/01/77
LANDMARK BANKING CORP OF FLORIDA	5	03/77
MAULE INDUSTRIES INC	2,3,13	10/76 *
MAULE INDUSTRIES INC	3,14	12/76 *
MAULE INDUSTRIES INC	2,13	01/77 *
MAULE INDUSTRIES INC	3,13	02/77 *
POST CORP	2,6	03/16/77
POWER DESIGNS INC	11,13,14	03/77 *
PUBCO CORP	5	03/31/77

AMENDMENTS TO REPORTS ON FORM 8-K

MOBIL CORP	5	03/09/77
ARISTEK CORP	5,6	03/07/77
FEDERATED INVESTORS INC	7	11/76 *
FIRST COMMONWEALTH CORP	14	07/76 *
HOSPITAL AFFILIATES INTERNATIONAL INC	3,7,8,14	02/77 *
JMB INCOME PROPERTIES LTD SECOND	2	12/76 *
KOPPERS CO INC	13	01/77 *
PACESETTER INDUSTRIES INC	4,14	06/74 *
REPUBLIC STEEL CORP	13	12/76 *
SANTA FE INDUSTRIES INC	3	08/76 *
AMERITEL ENTERPRISES INC	3	02/77
CONTRAN CORP	2	01/77 *
DATATRON INC	3	07/76 *
FIRST BANCSHARES OF FLORIDA INC	14	12/76 *
FIRST WISCONSIN MORTGAGE TRUST	10	12/76 *
PHILLIPS VAN HEUSEN CORP	13	01/77 *
RIVERSIDE METAL PRODUCTS CO	8	02/77
TRIANGLE PACIFIC CORP	4,14	02/77 *
CLARY CORP	4	10/76
EASTERN AIR LINES INC	13	11/76 *
EASTERN AIR LINES INC	13	12/76 *
EASTERN AIR LINES INC	13	01/77 *
EASTERN AIR LINES INC	13	02/77 *
HOMESTEAD MINERALS CORP	2	12/76
SAFEGUARD INDUSTRIES INC	10	02/77 *
TRITON OIL & GAS CORP	4	02/77
ALLIED CHEMICAL CORP	14	02/77 *
FEDERATED INVESTORS INC	8	02/77 *
FINANCIAL INDUSTRIES CORP	2,7,11,14	02/77 *
MOTOROLA INC	5,6	03/22/77
RYERSON & HAYNES INC	12,14	12/75 *
SIEGEL HENRY I CO INC	5	03/77
SILVER LEDGE INC	2,5,6	03/77
SOLITRON DEVICES INC	5,6	04/01/77
STAPDUST INC	5	03/09/77
TENNA CORP	5,6	03/18/77
TIDWELL INDUSTRIES INC	11,14	03/77 *
TODD SHIPYARDS CORP	5	03/31/77
TOWN & COUNTRY MOBILE HOMES INC	2	03/19/77
WACKENMUT CORP	5	03/18/77

\*/ The Form 8-K was amended (Rel. 34-13156, January 13, 1977) effective for all events which occur subsequent to February 28, 1977. Those companies above which are noted with an asterisk (\*) have filed pursuant to the old Form 8-K; the captions of the item numbers under which such reports are filed are as follows:

Item 1. Changes in Control of Registrant

Item 2. Acquisition or Disposition of Assets

Item 3. Legal Proceedings

Item 4. Changes in Securities

Item 5. Changes in Security for Registered Securities

Item 6. Defaults upon Senior Securities

Item 7. Increase in Amount of Securities Outstanding

Item 8. Decrease in Amount of Securities Outstanding

Item 9. Options to Purchase Securities

Item 10. Extraordinary items, other material charges and credits and capital restatements

Item 11. Submission of Matters to a Vote of Security Holders

Item 12. Changes in Registrant's Certifying Accountant

Item 13. Other Materially Important Events

Item 14. Financial Statements and Exhibits

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 and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 10¢ per page plus postage (7 days) (\$3.50 minimum); 20¢ per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30¢ per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

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