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August 27, 1976

COURT ENFORCEMENT ACTIONS

U.S. SECURITIES AND EXCHANGE COMMISSION

EDWARD & JULIAN WHITE, BAKER SENTENCED

The Chicago Regional Office announced that on August 20 sentence was imposed on Edward A. White and Julian M. White, both of St. Louis, Missouri, and William W. Baker, St. Charles, Missouri, following their conviction by a jury on July 29, 1976. Edward A. White was sentenced to 12 years imprisonment and placed on probation for 5 years; Julian M. White and Baker were each sentenced to 5 years imprisonment. The three individuals had been associated with White & Company, Inc., a former broker-dealer whose registration was revoked by the Commission in November 1972. The 14-count indictment had charged Edward A. White with securities fraud, mail fraud, wire fraud and violations of the recordkeeping provisions of the securities laws. Julian M. White was charged with mail fraud, wire fraud, bookkeeping provisions of the securities laws and with making a false statement to the Commission. William W. Baker was charged with securities fraud, mail fraud and violations of the recordkeeping provisions of the securities laws. Edward A. White's 12-year sentence is to run concurrently with a 7-year sentence imposed on him in July 1976, after his conviction for conspiracy, bank fraud and perjury. (U.S. v. Edward A. White, et al., E.D. Mo. #76-67 CR). (LR-7535)

INVESTMENT COMPANY ACT RELEASES

WHITE, WELD & CO.

A notice has been issued giving interested persons until September 30 to request a hearing on an application of White, Weld & Co. Incorporated (White, Weld) pursuant to Section 9(c) of the Investment Company Act of 1940 for an order exempting White, Weld from the provisions of Section 9(a) of the Act, and for an order of temporary exemption from Section 9(a) pending the Commission's determination of the application. All interested persons are referred to the application on file with the Commission for a statement of the representations made therein. Applicant has entered into an agreement, dated as of August 1, 1976 to act as administrator and distributor (and, accordingly, would be deemed to be the principal underwriter) for White, Weld Government Fund Incorporated (WW Government Fund) when WW Government Fund becomes an open-end, diversified management investment company registered under the Act. (Rel. IC-9415 - Aug. 26)

A notice has also been issued giving interested persons until September 30 to request a hearing on an application of White, Weld pursuant to Section 9(c) of the Investment Company Act of 1940 for an order exempting White, Weld from the provisions of Section 9(a) of the Act, and for an order of temporary exemption from Section 9(a) pending the Commission's determination of the application. All interested persons are referred to the application on file with the Commission for a statement of the representations made therein. Applicant has entered into an agreement, dated as of August 1, 1976 to act as administrator and distributor (and, accordingly, would be deemed to be the principal underwriter) for Advance Investors Corporation (Advance Investors) which will be converted, on August 30, 1976, from a closed-end, diversified investment company into an open-end, diversified investment company registered under the Act. (Rel. IC-9416 - Aug. 26)

THE MEDICI FUND

An order has been issued declaring that The Medici Fund, Inc., has ceased to be an investment company. (Rel. IC-9417 - Aug. 26)

TRADING SUSPENSIONS

ADDITIONAL ACTION ON TWO TRADING SUSPENSIONS

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of Equity Funding Corp. and Orion Capital Corp., its reorganized successor, and Diversified Industries Inc. for the further ten-day period August 29 - September 7, inclusive.

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

LISTING ACTIONS

An order has been issued granting the applications of the following companies to list the specified securities on the New York Stock Exchange, Inc.: Braniff Airways, Inc., 10% senior notes, due July 1, 1986 (effective as of August 23, 1976); Mary Kay Cosmetics, Inc., common stock, par value \$.10 per share (effective as of August 24, 1976); Rockwell International Corp., 9-3/8% sinking fund debentures, due July 15, 1996 and 8.90% notes, due July 15, 1986 (effective as of August 23, 1976); Virginia National Bankshares, Inc., 8-7/8% notes, due 1986 (effective as of August 24, 1976). (Rel. 34-12740)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission has approved a proposed rule change filed by the New York Stock Exchange, Inc. The rule change (SR-NYSE-76-27) is to rescind paragraph (b) of Rule 410 which restricts the circumstances under which an NYSE member can dispose of stock previously acquired by an order entered off the floor, on a destabilizing ("plus" or "zero plus") tick in relation to the previous closing price, and for an account in which that member or member organization has an interest. In addition, the NYSE proposal rescinds that portion of paragraph .45 of Rule 123A which now requires a broker who effects a trade on a "zero" or "zero plus" tick, for an account in which a member or member organization has an interest, to record the time and tick of all such transactions and to report that information to the initiating party. (Rel. 34-12739)

SECURITIES ACT REGISTRATIONS

(S-7) RCA CORPORATION

30 Rockefeller Plaza, New York, N.Y. 10020 - 5,000,000 shares of common stock, to be offered for sale through underwriters headed by Lehman Brothers Inc., One William St., New York, N.Y. 10004 and Lazard Freres & Co., One Rockefeller Plaza, New York, N.Y. 10020. The corporation's primary business is electronic products and services. (File 2-57067 - Aug. 26)

(S-2) PEOPLE CARE INCORPORATED

43-45 West 34th St., New York, N.Y. 10001 - 1,000,000 units, each unit consisting of one share of common stock and one warrant to purchase one share of common stock, to be offered for sale at \$.25 per unit. The company is in the business of supplying personnel to the home health care industry. (File 2-57064 - Aug. 26)

(S-6) THE DEAN WITTER TAX-EXEMPT TRUST, TWENTY-FIRST SERIES

c/o Dean Witter & Co. Inc., 45 Montgomery St., San Francisco, Cal. 94106 - \$10 million of units. The Trust will be created under a trust indenture among Dean Witter & Co. Inc., as sponsor, United States Trust Company of New York, as trustee, and Standard & Poor's Corporation, as evaluator. The Trust will consist of interest bearing obligations issued by or on behalf of states, counties, municipalities and territorial possessions of the United States and authorities, agencies and other political subdivisions thereof, the interest on which is, in the opinion of counsel to the issuers of such obligations, exempt from Federal income tax. (File 2-57066 - Aug. 26)

STOCK PLANS FILED

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

- Coherent Radiation and Tropel, Inc., Palo Alto, Cal. (File 2-57052 - Aug. 25) - 454,622 shares
- Howell Corporation, Houston, Tex. (File 2-57056 - Aug. 25) - 250,696 shares
- Brooks Fashion Stores, Inc., New York, N.Y. (File 2-57061 - Aug. 25) - 150,000 shares
- McIntosh Corporation, Chicago, Ill. (File 2-57063 - Aug. 25) - 110,000 shares
- Honeywell Inc., Minneapolis, Minn. (File 2-57065 - Aug. 26) - 850 shares

REGISTRATIONS EFFECTIVE

- Aug. 23: Aetna Variable Annuity Life Insurance Co., 2-56171; General Exploration Co., 2-56789.
- Aug. 24: Arvin Industries, Inc., 2-57007; Entex, Inc., 2-56895; The First Trust of Insured Municipal Bonds, Series 17, 2-56935; Gamble-Skogmo, Inc., 2-56866; Southern Bancorporation, Inc., 2-55243.
- Aug. 25: Diamond International Corp., 2-56938; H & R Block Inc., 2-56903; Iowa Beef Processors Inc., 2-56962; Prentice Hall Inc., 2-56368; Shapell Industries Inc., 2-56786; Wyoming Bancorporation, 2-56828.

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.

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%. The following companies or individuals filed Schedule 13D's during the period August 9 - 24, 1976. 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.

<u>REPORTING COMPANY OR INDIVIDUAL</u>	<u>ISSUER & NUMBER OF SHARES</u>	<u>DATE FILED</u>
Forrest S. Warren	Southwest Bancshares, Inc. (Houston, Tex.) Common Stock - 330,000 shs.	8-9-76
Walco National Corp.	Barber-Greene Co. (Aurora, Ill.) Common Stock - 88,100 shs.	8-9-76
MCA Enterprises, Inc. (Wholly-owned subsidiary of MCA Inc.)	Sea World, Inc. (San Diego, Calif.) Common Stock - 130,000 shs.	8-9-76
Syntel, Inc. (Wholly-owned subsidiary of Cavitron Corp.)	Optics Technology, Inc. (Redwood City, Calif.) Common Stock - 333,059 shs. (53%)	8-9-76
Cary M. Maguire, Individually and as Trustee	Components Corporation of America (Mt. Carmel, Ill.) New Capital Stock - 475,994 shs.	8-9-76
Elinor Norton William Norton	Designcraft Jewel Industries, Inc. (New York City) Common Stock - 63,050 shs.	8-9-76
Hastings Group of Shareholders	Hastings Manufacturing Co. (Hastings, Mich.) Common Stock - 417,460 shs. (45%)	8-9-76
* Berkshire Hathaway	Ogilvy & Mather International Inc. (New York City) Common Stock - 77,000 shs.	8-9-76
* Blue Chip Stamps	Pinkerton's Inc. (New York City) Cl B Common Stock - 459,096 shs.	8-9-76
* Basic Technology Inter- national, Inc.	Wellco Enterprises, Inc. (Hazelwood, N.C.) Common Stock - 32,100 shs.	8-9-76

ACQUISITION REPORTS CONT.

* Federated Reinsurance Corp.	Drexel Utility Shares, Inc. (Philadelphia, Pa.) Common Stock - 48,100 shs.	8-9-76
* David H. Murdock	Pacific Holding Corp. (Los Angeles, Calif.) Common Stock - 337,855 shs.	8-9-76
* American Benefit Life Insurance Co.	Farm & Ranch Financial, Inc. (Wichita, Kans.) Common Stock - 664,715 shs.	8-9-76
* Diversified Retailing Co., Inc.	Berkshire Hathaway Inc. (New Bedford, Mass.) Common Stock - 158,138 shs.	8-9-76
* Berkshire Hathaway Inc.	Blue Chip Stamps (Los Angeles, Calif.) Common Stock - 1,410,709 shs.	8-9-76
Donald F. Aldrich	Allied Technology, Inc. (Troy, Ohio) Common Stock - 234,133 shs.	8-10-76
Entreprise de Recherches et d'Activites Petrolieres (France)	Aquitaine Company of Canada Ltd. (Calgary, Alberta, Canada) Common Stock - 930,000 shs. (Above shares were acquired pursuant to an Agreement between Aquitaine and ERAP in exchange for all interests in Elf Oil Exploration & Production Canada Ltd.)	8-10-76
Charles E. Selecman	E. T. Barwick Industries, Inc. (Chamblee, Ga.) Common Stock - 5,381,089 shs. (52.9%) (Mr. Selecman has an Irrevocable Proxy to vote such shares only pursuant to Employment Agreement and also has an option to purchase 100,000 shares of Common Stock. 300 shares are also owned by his wife and children.)	8-10-76
* Brae Company	Culbro Corp. (New York City) Common Stock - 610,000 shs.	8-10-76
* EVT Partners	Electric Hose & Rubber Co. (Wilmington, Del.) Common Stock - 197,909 shs.	8-11-76
* Dr. Ernst H. Plesset	CapTech Inc. (Los Angeles, Calif.) Common Stock - 65,556 shs. (In addition, Dr. Plesset holds powers of attorney covering 39,341 shares.)	8-11-76
* Bergstrom Group of Shareholders	Diebold Venture Capital Corp. (New York City) Capital Stock - 395,600 shs.	8-11-76
* Group of Shareholders	Microdata Corp. (Irvine, Calif.) Common Stock - 169,427 shs.	8-11-76
Thomas G. Wyman, Individually and as Trustee	American Seating Co. (Grand Rapids, Mich.) Common Stock - 189,500 shs.	8-12-76
Michael F. Coyne	Infrared Industries, Inc. (Carpinteria, Calif.) Common Stock - 570,754 shs. (Included above are shares held for his children. Mr. Coyne also has a warrants to acquire 249,759 shares.)	8-12-76
* LGS Employees' Savings and Investment Trust	Louisiana General Services, Inc. (Harvey, La.) Common Stock - 108,120 shs.	8-12-76
Bond Street Partners	Don Sophisticates, Inc. (New York City) Common Stock - 185,250 shs. (Above shares will be purchased from H. Rounich pursuant to an Agreement on August 10, 1976.)	8-2-76
* Joel Greenberg	Bluebird, Inc. (Chicago, Ill.) Common Stock - 715,100 shs.	8-12-76

ACQUISITION REPORTS CONT.

Armand J. Richards, Trustee Pollution Control Industries, Inc. Employee Stock Owner- ship Trust	Pollution Control Industries, Inc. (W. Caldwell, NJ) Common Stock - 123,120 shs.	8-13-76
* Group of Shareholders	Walter Kidde & Co., Inc. (Clifton, N.J.) Common Stock - 1,230,200 shs. Common Stock - 69,896 shs. on conversion of Series C Preference Stock	8-13-76
Vogel Group of Share- holders	Booth Newspapers, Inc. (Ann Arbor, Mich.) Common Stock - 1,427,899 shs.	8-16-76
Baird Group of Share- holders	Midland Capital Corp. (New York City) Common Stock - 90,000 shs.	8-16-76
Charles D. Tandy	Stafford-Lowdon, Inc. (Fort Worth, Tex.) Common Stock - 116,665 shs.	8-16-76
Servitec International, Inc. (Wholly-owned subsidiary of Servitec A.G. (Switzerland))	Sierracin Corp. (Sylmar, Calif.) Common Stock - 100,000 shs. Common Stock - 30,590 shs. on exercise of Option (Above shares and Option purchased from Ramsey C. Armstrong)	8-16-76
American General Insurance Co.	Kroger Co. (Cincinnati, Ohio) Common Stock - 686,900 shs.	8-16-76
Group of Shareholders	Lone Star Industries, Inc. (Greenwich, Conn.) Common Stock - 1,016,586 shs. Common Stock - 1,061,414 shs. on exercise of Options	8-16-76
* F. J. Dyke, Jr. James Wyatt Myers	SMC Industries, Inc. (Dallas, Tex.) Common Stock - 103,089 shs. (Mr. Dyke has an Option to purchase up to 15,000 shares.)	8-16-76
* Clabir Corporation Clabir Corporation (Calif.)	Edo Corp. (College Point, N.Y.) Common Stock - 214,800 shs.	8-16-76
* Stannet Corporation Stannet Capital Corporation	Nasco International, Inc. (Fort Atkinson, Wisc.) Common Stock - 350,937 shs. Common Stock - 60,000 shs. on exercise of Warrant	8-16-76
* Anthony Industries, Inc.	Simplex Industries, Inc. (Adrian, Mich.) Common Stock - 1,040,385 shs. (57.2%)	8-16-76
* Hyman Belzberg (Canada) Samuel Belzberg (Canada) William Belzberg (Canada)	Far West Financial Corp. (New Port Beach, Calif.) Common Stock - 633,300 shs.	8-16-76
* Grosvenor Corp.	Equity Oil Co. (Salt Lake City, Utah) Common Stock - 79,800 shs.	8-16-76
* Stewart Morris	Stewart Information Services Corp. (Houston, Tex.) Common Stock - 25,863 shs. Common Stock - 25,500 shs. on exercise of Option Cl B Common Stock - 87,501 shs.	8-16-76
* Carloss Morris	Stewart Information Services Corp. (Houston, Tex.) Common Stock - 25,923 shs. Common Stock - 29,500 shs. on exercise of Options Cl B Common Stock - 87,501 shs.	8-16-76
* Julius W. Zajac	Inarco Corp. (Twinsburg, Ohio) Common Stock - 40,652 shs. Common Stock - 28,500 shs. on exercise of Option	8-16-76

ACQUISITION REPORTS CONT.

* American Financial Corp.	Government Employees Financial Corp. (Denver, Colo.)	8-16-76
	Common Stock - 73,000 shs.	
	Convertible Preferred Stock - 1,000 shs.	
* Don Curtis Whitaker	Hawthorne Financial Corp. (Hawthorne, Calif.)	8-16-76
	Common Stock - 70,900 shs.	
	(2,700 of above shares are held for his children)	
* Union Oil Company of California	Magma Power Company (Los Angeles, Calif.)	8-16-76
	Common Stock - 710,250 shs.	
Group of Shareholders	GRT Corporation (Sunnyvale, Calif.)	8-17-76
	Common Stock - 189,800 shs.	
	(Included above are 29,000 shares owned by members of his immediate family who have granted him the right to vote such shares.)	

* Amended Acquisition Report

The following have made offers to acquire stock of companies listed below pursuant to tender offers as reported to the Commission on Schedule 13D:

<u>OFFER TO PURCHASE BY:</u>	<u>ISSUER & NUMBER OF SHARES TO BE PURCHASED</u>	<u>DATE FILED</u>
Dome Petroleum Limited (Canada)	Dome Mines Limited (Toronto, Ontario, Canada) Common Stock - 1,300,000 shs. for cash at \$40.00 net per share (Dome Petroleum presently owns 600,000 (9.3%) shares of Common Stock.)	8-20-76
Ray A. Gipson	Texas Gulf Industries, Inc. (Houston, Tex.) Common Capital Stock - (Tender Offer is made to all major shareholders. Each shareholder to transfer one-half of shares held by them to Mr. Gipson, sole director of TGI. Chapter XI petition filed February 1975. Mr. Gipson presently owns 200 shares. The consideration being extended by the Offeror is his promise to expend his time and effort to effectuate a plan of arrangement for the company.)	8-18-76
American Tideland Life Insurance Company (Subsidiary of Western Preferred Corp.)	Gibraltar Life Insurance Company of America (Dallas, Tex.) Common Stock - 380,000 shs. (52%) for cash at \$9.00 net per share	8-23-76
* Goliad Oil & Gas Co. Harry W. Bass, Jr. Richard D. Bass	Vail Associates, Inc. (Vail, Colo) Common Stock - 400,000 shs. for cash at \$14.00 net per share (The amended offer increased the price from \$12.00 and increased the number of shares from 250,000.)	8-24-76

* Amended Tender Offer

RECENT 8K FILINGS

Form 8K is a report which must be filed with the SEC by the 10th of the month after any of the following important events or changes: changes in control of the registrant; acquisition or disposition of assets; legal proceedings; changes in securities (i.e., collateral for registered securities); defaults upon senior securities; increase or decrease in the amount of securities outstanding; options to purchase securities; revaluation of assets; submission of matters to a vote of security holders.

The companies listed below have filed Form 8-K reports for the month indicated, responding to the item of the form specified. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the items of the form was included in Monday's News Digest.

COMPANY	ITEM NO.	MONTH
CAMBRIDGE MEMORIES INC	13	07/76
CIP CORP	14	08/76
COPELAND CORP	2,13,14	07/76
FDI INC	2,14	08/76
FIRST CONTINENTAL REALTY FUND LTD	2	07/76
MLI INC	10,13	08/76
PIEDMONT FUNDING CORP	3	06/76
ROCKFORD PRODUCTS CORP	13	08/76
VANGUARD STUDIOS INC	1,2,8,11,13,14	12/74
ZENITH AMERICAN CORP	3	08/76
AMAX INC	13	08/76
BURKYARNS INC	11	08/76
GATEWAY SPORTING GOODS CO	3,13	07/76
GREAT NATIONAL CORP	13	06/76
GREAT NATIONAL CORP	11	07/76
INVESTORS REIT ONE	3,13	07/76
IOWA ELECTRIC LIGHT & POWER CO	7,8,14	06/76
KOGLY KUPP INC	11,14	08/76
LAKE SHORE FINANCIAL CORP	13	08/76
MOAMCO CORP	1,2,3,7,13,14	07/76
NEW JERSEY NATURAL GAS CO	13	07/76
PACIFIC GAS & ELECTRIC CO	3,13,14	07/76
PAN AMERICAN WORLD AIRWAYS INC	13,14	08/76
PENTON LIQUIDATING CORP	2,7,8,11,13,14	07/76
UNITED CONSOLIDATED INDUSTRIES INC	8,13	07/76
WINSLOW TECHNOLOGY INC	11,14	07/76
WORLD WIDE COIN INVESTMENTS LTD	3,7	07/76
AMENDMENTS TO REPORTS ON FORM 8-K		
CONTINENTAL AIR LINES INC	8	07/76
KMS INDUSTRIES INC	3,7,14	05/76
ROCHESTER INSTRUMENT SYSTEMS INC	14	02/76
ARCATA NATIONAL CORP	2,3,13	06/76
TELE COM EQUIPMENT CORP	2,3	03/76

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 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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