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RULES AND RELATED MATTERS

NOTICE OF APPLICATION FOR REGISTRATION AS A SECURITIES INFORMATION PROCESSOR

LIBRARY

Pursuant to Section 11(A)(b)(2) of the Securities Exchange Act of 1934, the Options Price Reporting Authority (OPRA) has filed an application for registration as a securities information processor. A copy of the OPRA application is available for public inspection in the Commission's Public Reference Room at 1100 L Street, N.W., Washington, D.C. 20549. (Rel. 34-11823)

NOTICE OF FILING AND ORDER APPROVING PROPOSED RULE CHANGE BY SELF-REGULATORY ORGANIZATION

The American Stock Exchange has filed a proposed rule change under Rule 19b-4 to amend its rule with respect to the stated methods for calculating elapsed days in determining interest on bonds. The Commission, for good cause, has issued an order approving the proposed rule change prior to the normal publication schedule. Publication of the proposal is expected to be made in the Federal Register during the week of November 17. (Rel. 34-11824)

NOTICE OF FILING AND COMMISSION APPROVAL OF NASD PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc., has filed a proposed rule change under Rule 19b-4 to enable NCC to collect certain transfer taxes and submit them to appropriate authorities consistent with recent New York law. The Commission has approved the proposed rule change. Publication of the proposal is expected to be made in the Federal Register during the week of November 17. (Rel. 34-11825)

COMMISSION ANNOUNCEMENTS

COMMISSION ACTION ON FOIA APPEAL

The Commission has denied the appeal of John W. Woodson from the staff's previous denial of his request for access to certain records relating to a non-public Commission investigation. Because there exists at this time a concrete prospect that law enforcement proceedings growing out of this investigation will be instituted by the Commission, the Commission held that disclosure of the requested records, or any portion thereof, would "interfere with enforcement proceedings" and might tend to deprive the subjects of the investigation "of a right to a fair trial or an impartial adjudication," and would "constitute an unwarranted invasion of personal privacy" of persons who are being investigated but against whom no enforcement action may be taken, 5 U.S.C. 552(b)(7)(A)(B) and (C). (FOIA-37)

ORDERS FOR PUBLIC PROCEEDINGS

ORDER CITES THORNTON D. MORRIS & CO.

Public administrative proceedings have been ordered under the Securities Exchange Act of 1934 against Thornton D. Morris & Co., a registered broker-dealer of Salt Lake City, Utah, Thornton D. Morris, its managing partner, and Thornton D. Morris, doing business as Thornton D. Morris & Co.

The proceedings are based on allegations by the staff that Thornton D. Morris & Co. wilfully violated and Thornton D. Morris wilfully aided and abetted violations of the financial reporting provisions of the securities laws as well as provisions relating

to the firm's registration as a broker-dealer. Thornton D. Morris is charged with wilful violations of the broker-dealer registration requirements of the securities laws. A hearing will be scheduled by further order to take evidence on the charges against the respondents. (Rel. 34-11830)

COURT ENFORCEMENT ACTIONS

BERNHARD DOHRMANN PLEADS GUILTY

The San Francisco Branch Office announced the entry of a plea of guilty to one count of securities fraud by Bernhard Dohrmann of San Rafael, California, in the U.S. District Court for the Northern District of California before U.S. District Judge Stanley A. Weigel. Dohrmann pleaded guilty to a criminal information which was filed on October 17. The information charges the defendant with criminal violations of the antifraud provisions of the securities laws, in connection with a 1973 public offering of the securities of United States Tank Car Corporation. (U.S. v. Bernhard Dohrmann, CR-75-723 N.D. CA). (LR-7161)

COMPLAINT NAMES J. L. MEAD & COMPANY, OTHERS

The Chicago Regional Office announced that on November 12 the Commission filed a civil complaint in the U.S. District Court for the Southern District of Ohio naming J. L. Mead & Co., a registered investment adviser in Columbus, Ohio; Metropolitan Advisers Corporation, a registered investment adviser in Columbus, Ohio; Advisers Fund, Inc., a registered investment company with its principal place of business in Columbus, Ohio; Columbus Fund, Inc., a registered investment company with its principal business in Columbus; John L. Mead, president, director and principal executive officer of J. L. Mead & Co., Metropolitan Advisers Corporation, Advisers Fund, Inc., and Columbus Fund, Inc.; and J. Roger Pearsall, a director of Columbus Fund, Inc., as defendants. The Commission's complaint seeks to enjoin the defendants from violations of the anti-fraud provisions of the securities laws; the ineligibility of certain affiliated persons provision, the investment advisory contract provision, the election of directors provision, the self-dealing provision, the distribution and redemption provision, the recordkeeping provision and the falsification of reports provision of the Investment Company Act of 1940; and the recordkeeping and reporting provisions of the Investment Advisers Act of 1940. The Commission's complaint also seeks to prevent J. L. Mead & Co., Metropolitan Advisers Corporation and John L. Mead from breaching their fiduciary duties owed to Advisers Fund, Inc. and Columbus Fund, Inc. within the meaning of the Investment Company Act of 1940. In addition, the Commission's complaint seeks the appointment of an equity receiver for Advisers Fund, Inc. and Columbus Fund Inc. (SEC v. J. L. Mead & Company, et al., S.D. Ohio). (LR-7162)

INVESTMENT COMPANY ACT RELEASES

COWLES COMMUNICATIONS

An order has been issued permitting Arthur H. Diedrick, Jr., an affiliated person of Cowles Communications, Inc., a registered investment company, to purchase from Cowles all the stock of its wholly-owned subsidiary, Travel Communications, Inc. (Rel. IC-9026 - Nov. 13)

NEW YORK HEDGE FUND

An order has been issued declaring that New York Hedge Fund, Inc. has ceased to be an investment company. (Rel. IC-9027 - Nov. 13)

FINANCIAL VENTURE FUND

An order has been issued declaring that Financial Venture Fund, Inc., has ceased to be an investment company. (Rel. IC-9028 - Nov. 13)

AID INVESTMENT FUND

An order has been issued declaring that AID Investment Fund, Inc., has ceased to be an investment company. (Rel. IC-9029 - Nov. 13)

FIRST INVESTORS CORPORATION

An order has been issued exempting First Investors Single Payment and Periodic Payment Plans for Investment in First Investors Trend Fund, Inc. (Plans), a unit investment

trust, and its sponsor-depositor and principal underwriter, First Investors Corporation, from the provisions of the Act which prohibit a public offer of the securities of an investment company unless certain conditions relating to minimum net worth of the company have been satisfied. (Rel. IC-9030 - Nov. 13)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND POWER COMPANY

A notice has been issued giving interested persons until December 12 to request a hearing on a proposal of New England Power Company (NEPCO), a subsidiary of New England Electric System (NEES), to issue and sell 625,000 shares of common stock to NEES to increase its authorized common stock from 5,824,896 to 6,449,896 shares. (Rel. 35-19241 - Nov. 13)

MIDDLE SOUTH UTILITIES

A notice has been issued giving interested persons until December 8 to request a hearing on a declaration of Middle South Utilities, Inc., and System Fuels, Inc. (SFI), a subsidiary and the supplier of fuel for the Middle South Utilities, Inc., holding-company system, regarding the proposed guaranty by Middle South of obligations of SFI under a long-term leasing agreement regarding two tow boats and four barges. (Rel. 35-19242 - Nov. 13)

DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

Orders have been issued granting the applications for unlisted trading privileges in the common stocks of the following companies: PBW Stock Exchange, Inc. - American Natural Gas Company (Michigan), and Memorex Corporation; Midwest Stock Exchange, Inc. - American Natural Gas Co. (Michigan). (Rel. 34-11829)

TRADING SUSPENSIONS

ADDITIONAL ACTION ON TWO TRADING SUSPENSIONS

The SEC has announced the suspension of (a) exchange and over-the-counter trading in the securities of Canadian Javelin Ltd. for the further ten-day period November 15 - 24, inclusive; and (b) exchange and over-the-counter trading in the securities of Continental Vending Machine Corp. for the further ten-day period November 16 - 25, inclusive.

SECURITIES ACT REGISTRATIONS

(S-1) MODERN MERCHANDISING, INC.

6490 Excelsior Blvd., Minneapolis, Minn. 55426 - 525,000 shares of common stock, of which 250,000 will be offered for sale by the company and 275,000 by the selling shareholders through underwriters headed by Paine, Webber, Jackson & Curtis Incorporated, 140 West Broadway, New York, N.Y. 10005. The company is principally engaged in the business of selling general merchandise through catalog showrooms and publishing merchandise catalogs. (File 2-54989 - Nov. 12)

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
MARINE COLLOIDS INC	13	10/75
MARLBORO ENTERPRISES INC	2	10/75
MERIDIAN INDUSTRIES INC	6	10/75
METROPOLITAN EDISON CO	7,14	10/75
MISSISSIPPI POWER CO	11,13,14	10/75
MONROE GROUP INC	12,14	10/75
MORTGAGEBANQUE INC	11,14	10/75
NATIONAL CONVENIENCE STORES INC	11	10/75
NATIONAL PRESTO INDUSTRIES INC	13,14	10/75
NICHOLS S E INC	3	10/75
NORIN CORP	13	10/75
NORTHERN INDIANA PUBLIC SERVICE CO	3,7,14	10/75
NORTHWESTERN PUBLIC SERVICE CO	13	10/75
NUCLEAR RESEARCH ASSOCIATES INC	3,6,12,13,14	09/75
OLIN CORP	3	10/75
OWENS ILLINOIS INC	3	10/75
PENN DIXIE INDUSTRIES INC	3	10/75
PEOPLES BANCSHARES INC	3,7,13,14	11/75
PICKWICK INTERNATIONAL INC	13,14	10/75
PORTLAND GENERAL ELECTRIC CO	3	10/75
POST AMERICAN CORP	12	10/75
PRINCETON APPLIED RESEARCH CORP	13	10/75
PROVIDENCE GAS CO	7,14	10/75
PUBLIC SERVICE CO OF INDIANA INC	3,13	10/75
REPUBLIC AUTOMOTIVE PARTS INC	7	10/75
REPUBLIC MORTGAGE INVESTORS	13	10/75
RESISTOFLEX CORP	11	10/75
RH MEDICAL SERVICES INC	13	10/75
ROBLIN INDUSTRIES INC	13	10/75
SHOWBOAT INC	11,13	10/75
SHULMAN TRANSPORT ENTERPRISES INC	10	11/75
SOUTHERN SCOTTISH INNS INC	3,11	10/75
SWIFT INDUSTRIES INC	13,14	10/75
TCR SERVICE INC	11,14	10/75
TECHNOLOGY INC	7,8,11,14	10/75
TELEMED CORP	2,14	10/75

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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SEC DOCKET is published weekly. Subscription rates: \$43.70 yr in U.S. first class mail; \$54.65 elsewhere. The News Digest and the Docket are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20102.