

sec news digest

Issue 74-148
(SEC Docket, Vol. 4, No. 19 - Aug. 13)

U.S. SECURITIES & EXCHANGE COMMISSION July 31, 1974

RECEIVED

TRADING SUSPENSIONS

AUG 1 1974

AMERICAN ALL-SERVUS CORP. TRADING HALTED

LIBRARY

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of American All-Servus Corp., of Hempstead, New York, for the ten-day period beginning on July 30 and continuing through midnight (EDT) August 8, 1974

The trading suspension was initiated at the request of the company because of recent developments. The Commission has been advised that the company's bank discontinued its financing of the company that the company is unable to meet its current obligations; and that the company will be unable to file its Annual Report on Form 10-K for the fiscal year ended April 30, 1974, which will be due on or before July 30, 1974. The National Stock Exchange, at the request of the company, halted trading in the securities of the company on July 25, 1974. (Rel. 34-10936)

ADDITIONAL ACTION ON THREE TRADING SUSPENSIONS

The SEC has announced the suspension of exchange and over-the-counter trading in the securities of Equity Funding Corp., and over-the-counter trading in the securities of Zenith Development Corp. and Industries International Inc. for the further ten-day period July 31 - August 9, inclusive.

INVESTMENT COMPANY ACT RELEASES

URBAN IMPROVEMENT FUND LIMITED - 1974

A notice has been issued giving interested persons until August 26 to request a hearing on an application by Urban Improvement Fund Limited - 1974, a California limited partnership, and its general partner, Interfinancial Real Estate Management Company, for an order exempting the partnership from all provisions of the Act. (Rel. IC-8440)

CHIEF COUNSEL POSITION OPEN

The SEC's Division of Corporate Regulation is seeking a Chief Counsel. This position provides an opportunity to assist the Commission in its responsibilities of administering the Public Utility Holding Company Act of 1935 and advising the courts in bankruptcy proceedings, particularly Chapters X and XI of the Bankruptcy Act. The incumbent is the principal legal adviser and officer in the Division. Applicant must be an attorney, with an extensive and thorough knowledge of the Acts administered by the Commission, and be well versed in corporation and financial law. Applicant must also have the ability to express ideas regarding involved factual and technical considerations clearly and persuasively, both orally and in writing, and must have the ability to render practical business judgments. Salary at GS-15 level is \$28,263 to \$36,000.

Resumes (confidential) should
be sent to:

Director, Office of Personnel
Securities and Exchange Commission
500 N. Capitol Street
Washington, D.C. 20549

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HOLDING COMPANY ACT RELEASES

MICHIGAN CONSOLIDATED GAS COMPANY

The SEC has issued a notice giving interested persons until August 26, 1974, to request a hearing on proposals of Michigan Consolidated Gas Company, subsidiary of American Natural Gas Company, to borrow up to a maximum of \$15 million from the trust department of a bank and to borrow up to \$30 million outstanding at any one time on notes to banks or commercial paper to a commercial paper dealer. Total aggregate borrowings at any one time will not exceed \$37 million and will be used to finance, in part, 1974 construction expenditures (approximately \$100 million). (Rel. 35-18516)

SECURITIES ACT REGISTRATIONS

(S-5) MONEY RATES INCOME FUND, INC.

108 Connecticut Ave., Norwalk, Conn. 06854 - 1,000,000 shares of common stock, to be offered for sale at (\$1.00 per share). The company is an open-end mutual fund, whose investment objective is the maximization of current income consistent with preservation of capital. Income Management Corporation is investment adviser. (File 2-51589 - July 29)

(S-14) UNITED VIRGINIA BANKSHARES INCORPORATED

900 East Main St., Richmond, Va. 23219 - 105,000 shares of common stock. It is proposed to offer these shares in exchange for the outstanding common shares of Bank of Gloucester, Gloucester C.H., Virginia, at the rate of 3.5 shares for each Bank share. Bankshares is a bank holding company, controlling 15 banks and 4 bank-related subsidiaries. (File 2-51595 - June 19)

(S-1) CHICAGO COMPANY

c/o Harris & Bernstein, 15 East 48th St., New York, N.Y. 10017 - \$750,000 partnership interests, to be offered for sale at \$15,000 per unit. The Partnership will be formed to produce the musical play entitled "CHICAGO". (File 2-51369 - June 21)

(S-14) BRUNSWICK CORPORATION

One Brunswick Plaza, Skokie, Ill. 60076 -- 123,000 shares of common stock. These shares, together with other common and preferred shares previously registered, are being offered pursuant to an Agreement of Merger with Ozite Corporation, whereby Ozite would become a wholly-owned subsidiary of Brunswick. Each share of Ozite common stock would be converted into the equivalent of \$8.75 of Brunswick common stock valued on the basis of the average of the closing market price of Brunswick Common Stock on the New York Stock Exchange on each of the last five trading days prior to July 17, 1974, the date of the special meeting of Ozite common stockholders called to vote on the proposed merger, and each share of Series A \$6 Cumulative noncallable, nonconvertible preferred stock of Ozite would be converted into one share of a similar Brunswick Preferred Stock. The additional shares of Brunswick Common Stock are being registered at this time as a result of the decline in market price of Brunswick Common Stock in recent weeks. Brunswick is a diversified manufacturer of recreational, medical and technical products. (File 2-51582 - July 18)

(S-6) CORPORATE INVESTMENT TRUST FUND, FIRST SHORT TERM SERIES

\$11 million of units. The Trust will be created under a trust agreement under which Bache & Co. Incorporated will act as Sponsor, United States Trust Company of New York as Trustee and Interactive Data Service, Inc. as Evaluator. It will consist of a diversified portfolio of short term debt obligations including certificates of deposit, bankers' acceptances and commercial paper. (File 2-51617 - July 26)

(S-1) BELLEVILLE BANCSHARES, INC.

6400 West Main St., Belleville, Ill. 62223 -- 12,000 shares of common stock. It is proposed to offer these shares for subscription by common stockholders, at the rate of one share for each one and two-thirds shares held, with a right to over-subscribe for additional shares, at \$25 per share. No underwriter is involved in the offering, except that certain major shareholders have agreed to purchase any unsubscribed shares. The company is a bank-holding company with one banking subsidiary. (File 2-51631 - July 26)

REGISTRATIONS EFFECTIVE

July 26: Snowshoe Co., 2-50300.
July 30: Bancapital Financial Corp., 2-51188; Duquesne Light Co., 2-51264; FMIC Corp., 2-51319; Great Southern Corp., 2-51338; Mercantile Bankshares Corp., 2-51155; Merrill Lynch, Pierce, Fenner & Smith Inc., 2-51519; Molycorp, Inc., 2-51308; Olinkraft, Inc., 2-51587; Potgietersrust Platinums Ltd., 2-51559; Power Resources Corp., 2-50523; TNB Financial Corp., 2-51219; Transcontinental Gas Pipe Line Corp., 2-51114.

REGISTRATIONS WITHDRAWN

July 17: AGRI Link Corp., 2-48249.
July 18: Honeywell Finance, Inc., 2-51315; Intarome Fragrance Corp., 2-49043.
July 23: Ansul Co., 2-51233; Midlantic Mortgage Investors, 2-49446.
July 24: Plaza Group Inc., 2-50043; Rogue Industries, Inc., 2-48714; Seeburg Industries Inc., 2-49573; Varo Semiconductor, Inc., 2-49528.
July 25: United Tennessee Bancshares Corp., 2-50295.
July 26: Airtroon Inc., 2-46482; E&H Oil Co., Inc., 2-50504; Investments, 2-50876; Mines Limited and Lundor Mines Ltd., 2-50847.
July 29: Anta Corp., 2-49002.

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
ADVANCED MEMORY SYSTEMS INC	3,13	06/74
AMAX INC	13,14	06/74
AMFAC INC	7,14	06/74
ARDEN MAYFAIR INC	6	06/74
ARTISTIC GREETINGS INC	3,6,13,14	06/74
AVC CORP	13,14	06/74
BANKERS TRUST NEW YORK CORP SAVINGS INCE	12	06/74
BFL COMMUNICATIONS INC	11	06/74
BREWER C & CO LTD	13	06/74
BROWN TOM INC	13	06/74
CANADIAN JAVELIN LTD	2,3,13,14	06/74
COMMONWEALTH NATIONAL REALTY TRUST	10,13	06/74
CONSOLIDATED AIRBORNE SYSTEMS INC	7,14	05/74
CONTINENTAL INVESTMENT CORP MASSACHUSETT	2,11,13,14	06/74
DAVID & DASH INC	7,9	06/74
DIVERSIFIED MEDIA INC	13	06/74
EARTH SCIENCES INC	13,14	06/74
EVANS & MITCHELL INDUSTRIES INC	3,6,14	06/74

8K REPORTS CONTINUED

FINANCIAL RESOURCES GROUP	13	06/74
FIRST BANCSHARES OF FLORIDA INC	1,9,13	06/74
FIRST NATIONAL HOLDING CORP GEORGIA	6	06/74
GSF PRODUCTIONS INC	2,7,14	12/73
GULF ENERGY CORP	1	05/73
HOTEL CORP OF ISRAEL	8,13	06/74
HUDSON PHARMACEUTICAL CORP	11,13	06/74
HYDRO OPTICS INC	11	06/74
IDS MCCULLOCH OIL EXPLCRATION PROGRAM 19	2,13,14	06/74
ILLINOIS BELL TELEPHONE CO	3	06/74
INSTRUMENT SYSTEMS CORP	7,13,14	06/74
INTERNATIONAL AIRPORT HOTEL SYSTEM INC	3,14	06/74
INTERNATIONAL SYSTEMS & CONTROLS CORP	7,14	06/74
LACLEDE STEEL CO	3	06/74
LIBERIAN IRON ORE LTD	11,14	06/74
MACRODYNE INDUSTRIES INC	3	04/74
MAINE SUGAR INDUSTRIES INC	3,6	06/74
METEX CORP	11	06/74
MICHIGAN MOBILE HOMES CORP	11,14	06/74
NATIONAL COMMUNITY BUILDERS	2,3,10	06/74
NATIONAL SYSTEMS CORP	13	06/74
NORWESCO INC	13	07/74
NYLACARB INC	2,14	06/74
OHIO BELL TELEPHONE CO	7	06/74
OLINKRAFT INC	10,14	06/74
RESERVE OIL & MINERALS CORP	1	06/74
SAINT PAUL AMMONIA PRODUCTS INC	2,7,14	06/74
SCIENTIFIC COMPUTERS INC	8	06/74
SCIENTIFIC SOFTWARE CORP	4	06/74
SOUTHERN RAILWAY CAROLINA DIVISION	3,7,14	06/74
STELLAR INDUSTRIES INC	1,3,11,14	06/74
TRIAD AMERICAN CAPITAL CORP	3,4,7,8,11	06/74
TRUST MORTGAGE CORP	7,9,13,14	06/74
TWENTY FIRST CENTURY COMMUNICATIONS INC	7	06/74
UNITED AMERICAN LIFE INSURANCE CO	2,3,9,10,13,14	06/74
UNIVAR CORP	3	06/74
WEIGHT WATCHERS INTERNATIONAL INC	11,14	04/74
AMENDMENTS TO REPORTS ON FORM 8-K		
EMERSONS LTD	13	06/74
HAYDEN STONE INC	3	12/73
INDUSTRIAL NATIONAL CORP	14	03/74
MEDIC HOME ENTERPRISES INC	2	06/74
MULTIVEST REAL ESTATE FUND LTD SERIES 4	14	04/73
STRATEGIC MEDICAL RESEARCH CORP	13	06/74
UNIONAMERICA MORTGAGE & EQUITY TRUST	14	03/74
WALLACE MURRAY CORP	14	02/74
WASHINGTON HOMES INC	3	06/74

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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