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SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

A Daily Summary of
S.E.C. Activities

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FOR RELEASE July 10, 1972

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

L. CHIRICO BARRED. The Commission has issued an order barring Lorraine Chirico, who was a bookkeeper for a New York City broker-dealer, from association with any broker-dealer, investment adviser or investment company.

According to the decision, Chirico violated antifraud, prospectus delivery, and recordkeeping provisions of the securities laws in connection with transactions in the common stocks of Private and Computer Schools, Inc., Jeta Power, Inc., and Medi Card, Inc. It was found that Chirico participated in a scheme in which substantial portions of those securities, which were registered under the Securities Act in 1968 and according to each registration statement and prospectus were to be publicly offered, were withheld and placed in nominee, fictitious and profit-sharing accounts for the benefit of Chirico and others and false, fictitious and nominee accounts were established to conceal the interests of the participants. It was further found that Chirico aided and abetted violations of the recordkeeping provisions by making and causing to be made false entries in the customer ledgers of her employer in order to obtain money and securities without payment.

Chirico consented to the above findings and sanction, without admitting or denying the allegations in the order for proceedings. (Release 34-9655).

BERNHARDT SANCTIONED. The SEC has suspended Arthur Bernhardt, Staten Island, New York, who had been employed by a broker-dealer as a supervisory analyst, from association with any broker, dealer, investment adviser or investment company for 10 business days commencing July 10, 1972.

According to the decision, Bernhardt violated registration and antifraud provisions of the securities acts between November 1967 and March 1971, in that he sold his employer's "Government Bond Plan," an investment contract, without registration, and made false and misleading statements in the sale of that security and of an investment adviser's "Put & Call Program" of investment. It was further found that he furnished false and misleading information to the Commission to obtain a "no-action" letter to permit the sale of the Bond Plan without registration, and disseminated advertisements which unlawfully referred to testimonials. The decision noted that Bernhardt's involvement in certain of the activities was limited in scope.

The Commission's action was taken pursuant to an offer of settlement in which Bernhardt, without admitting or denying the charges, consented to the findings and sanction. (Release 34-9657).

LARRY RICHARD WILLIAMS SUSPENDED. The SEC has issued an order suspending Larry Richard Williams, doing business as Williams Reports, Carmel Valley, Calif., from association with a registered investment adviser for six months effective July 3, 1972. The order further provided that registrant shall sell all of his interest in his weekly newsletter Williams Reports and the Williams Theory of securities trading by July 3, 1972 and that his registration as an investment adviser be withdrawn as of the same date. Any buyer of registrant's interest therein could continue publication of the newsletter under the same name with proper notification to subscribers of the results of the Commission's proceedings.

The order was based on findings that registrant violated antifraud provisions of the Investment Advisers Act from January 1969 to June 1970 by publishing advertisements for his investment advisory service which referred to profits to be derived from securities trading following the so-called Williams Theory "buy signals" and "sell signals" without disclosing prominently their limitations, omitted to furnish required information when referring to past recommendations, and contained other misleading statements concerning, among other things, registrant's ability to reduce his subscribers' securities trading risks and his experience in the field. From August 1969 to March 1970, registrant violated recordkeeping requirements of the Act.

The order was issued pursuant to an offer of settlement in which registrant, without admitting or denying the allegations in the order for proceedings, consented to the indicated findings and sanctions. (Release IA-320)

COMMISSION ANNOUNCEMENT

TRADING SUSPENDED IN PATENT DEVELOPMENT. The SEC on July 6 ordered the temporary suspension of trading in the common stock of Patent Development Corporation (PDC) of Las Vegas, Nev. for a ten-day period beginning on July 6. The suspension will terminate on July 15, 1972. The suspension was ordered because of the highly promotional nature of information disseminated by PDC to its shareholders, deficiencies in filings made with the Commission, questionable trading activities in the stock, lack of complete financial information of PDC and other securities distributed by PDC as stock dividends, and the appearance of a manipulative scheme by known securities violators. (Rel. 34-9667)

OVER

COURT ENFORCEMENT ACTIONS

SIDNEY STEIN FOUND IN CONTEMPT. The SEC New York Regional Office announced July 5 that Sidney Stein of New York and Miami Beach, Fla., was jailed for one night after being found in contempt of court in failing to file with the New York Regional Office an inventory of his securities holdings and quarterly reports of his securities transactions as required by an order of preliminary injunction. After being released from jail in the custody of two U.S. Marshals for five days in order to gather together his records, Stein filed the required reports. Two of his former associates, Norman Rubinson, formerly of New York and presently residing in Miami Beach, Fla. and Albert Feiffer, formerly of New York and presently residing in Miami Beach, Fla. were similarly held in contempt. Rubinson and Feiffer immediately complied although the Commission's staff directed that dispositions be taken to determine the accuracy of the allegations. (LR-5457)

CAPITAL OIL CORP. OTHERS, ENJOINED. The SEC Fort Worth Regional Office announced on July 6 that the Federal court in Dallas has permanently enjoined by consent Capital Oil Corporation, Robert T. Jackson, J. Harold Wilson, H. Lee Tillman, Charles M. Williams, Reginald R. Brinkmann, all of Dallas, Tom R. Rogers and Ted Morgan, both of Beverly Hills, Calif., formerly of Dallas, and Thomas A. Laumann of Oklahoma City, Okla., formerly of Dallas, from further violations of various provisions of the Federal securities laws in the offer and sale by Capital Oil Corporation of fractional undivided working interests in Texas oil and gas leases and in the offer and sale of the common stock of Capital Oil Corporation. (LR-5459)

HOLDING COMPANY ACT RELEASE

CONNECTICUT YANKEE ATOMIC POWER COMPANY. The SEC has issued a notice giving interested persons until July 17 to request a hearing upon an application of Connecticut Yankee Atomic Power Company, Hartford subsidiary of Northeast Utilities and New England Electric System, to issue and sell an additional \$14,000,000 of its notes to a group of seven banks. The transactions are to finance Connecticut Yankee's transition to private ownership of part of its nuclear core which is presently under lease from the AEC. (Rel. 35-17138)

SECURITIES ACT REGISTRATIONS

LARMAR ESTATES, INC., 360 Central Ave., Lawrence, N. Y. 11559, filed a registration statement on June 29 seeking registration of 100,000 shares of common stock, to be offered for public sale at \$10 per share by Oxford Securities Ltd., 384 Fifth Ave., New York, N. Y. 10018. The company is engaged in the construction of a luxury apartment building. Of the net proceeds of its stock sale, \$450,000 will be used for completion of the apartment building and related expenses and the balance for working capital and other corporate purposes. (File 2-44856)

IMAGE SYSTEMS, INC., 11244 Playa Court, Culver City, Calif. 90230, filed a registration statement on June 29 seeking registration of 472,507 shares of common stock and warrants to purchase 472,507 shares of common stock. It is proposed to offer these securities for subscription by holders of the company's common and Series B common stock, in units, each consisting of one share and one warrant. The offering is to be made at the rate of one unit for each four shares held (* and at \$7 per unit maximum). The company designs, manufactures and markets information retrieval systems. Of the net proceeds of its stock sale, \$200,000 will be used to develop the electronics and programming and pay other costs for tests and the balance for working capital and other corporate purposes. (File 2-44857)

COMPUTER ELECTION SYSTEMS, INC., 1001 Eastshore Highway, Berkeley, Calif. 94710, filed a registration statement on June 29 seeking registration of 321,500 shares of common stock, of which 200,000 are to be offered for public sale by the company and 121,500 (being outstanding shares) by the holders thereof. The offering is to be made (* at \$12.50 per share maximum) through underwriters headed by Bateman, Eichler, Hill Richards, Inc., Bank of America Center, and Hambrecht & Quist, 235 Montgomery St., both of San Francisco, Calif. 94104. The company is engaged in supplying punch-card voting equipment and lever-type voting machines. Of the net proceeds of its stock sale, \$950,000 will be used to repay short-term bank debt incurred for working capital purposes and the balance for working capital and other corporate purposes. (File 2-44858)

DIAMOND AEROSOL CORPORATION, Glen Gardner, N. J. 08826, filed a registration statement on June 29 seeking registration of 264,000 shares of common stock, to be offered for public sale at \$5 per share through underwriters headed by Philips, Appel & Walden, Inc., 111 Broadway, New York 10006. The company is primarily engaged in the filing of aerosol containers for other firms and in the sale of protective devices. Of the net proceeds of its stock sale, \$260,000 will be used for expansion of facilities and the balance for working capital and other corporate purposes. (File 2-44859)

CONTINUED

CRYSTAL GROWER'S CORPORATION, 112 North University Dr., Fargo, N. D. 58102, filed a registration statement on June 29 seeking registration of 2,000 shares of common stock, 225,000 shares of preferred stock and \$1,125,000 of notes, due 1977, to be offered for sale to producers in units, each consisting of one share, a number of preferred shares equal to the number of acres of sugarbeets to be grown and delivered during the 1973 crop year and \$5 of notes for each preferred share. The offering is to be made at the rate of one unit per producer and at \$10,510 per unit. No underwriting is involved. The company was organized in June by Red River Valley Sugarbeet Growers Association, Inc. for the purpose of merging with and into American Crystal Sugar Company, which thereafter will be converted into an agricultural cooperative corporation. Of the net proceeds of its financing, \$51 million will be used to redeem the outstanding capital stock of American Crystal in connection with the merger of Crystal Grower's into American Crystal and the balance for other corporate purposes. (File 2-44860)

AIR TRAC CORPORATION, 333 Industrial Road, Teterboro, N. J. 07608, filed a registration statement on June 29 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$6 per share by Darby and Co., 423 Broadway, Westwood, N. J. 07675. The company is engaged in the operation of aircraft rental and airtaxi centers. Of the net proceeds of its stock sale, \$735,000 will be used for the opening and initial operating costs of 14 new air rental and air-taxi centers and the balance for working capital and other corporate purposes. (File 2-44861)

COMPUTER DIMENSIONS, INC., 511 North Akard St., Dallas, Tex. 75201, filed a registration statement on June 29 seeking registration of 400,000 shares of common stock, of which 350,000 are to be offered for public sale by the company and 50,000 (being outstanding shares) by the holders thereof. The offering is to be made (* at \$12 per share maximum) through underwriters headed by Allen & Co. Inc., 30 Broad St., New York, N.Y. 10004, and Eppler, Guerin & Turner, Inc., 3900 First National Bank Bldg., Dallas, Tex. 75202. The company furnishes data processing and related services to transportation, financial and other industries. Of the net proceeds of its stock sale, \$500,000 will be used to repay bank borrowings and the balance for working capital and other corporate purposes. (File 2-44862)

ROBLIN INDUSTRIES, INC., 290 Main St., Buffalo, N. Y. 14202, filed a registration statement on June 29 seeking registration of 1,000,000 shares of common stock and warrants to purchase 500,000 common shares, to be offered for public sale in units, each consisting of two shares and one warrant. The offering is to be made (* at \$18 per unit maximum) through underwriters headed by W. E. Hutton & Co., 14 Wall St., and S. D. Lunt & Co., One Whitehall St., both of New York. The company is a diversified manufacturer of durable goods for the building, consumer and industrial markets and proposes to enter the health and leisure time market through an acquisition. Of the net proceeds of its stock sale, \$2,750,000 will be used to repay a portion of unsecured bank debt incurred in connection with an acquisition and \$2,750,000 to finance costs for entry into the modular housing field and the balance for working capital purposes. (File 2-44863)

O'NEAL, JONES & FELDMAN, INC., 1304 Ashby Road, Olivette, Mo. 63132, filed a registration statement on June 29 seeking registration of 100,000 shares of common stock, to be offered for public sale (* at \$13 per share maximum) through underwriters headed by Ferkauf, Roggen Inc., 2 Pennsylvania Plaza, New York 10001. The company is engaged in the distribution and sale of pharmaceutical products. Of the net proceeds of its stock sale, \$311,250 will be used to repay outstanding indebtedness of the company and the balance for working capital and other corporate purposes. (File 2-44864)

MARSHALL & ILLSLEY CORPORATION, 770 North Water St., Milwaukee, Wis. 53201, filed a registration statement on June 29 seeking registration of 88,500 shares of common stock. It is proposed to offer these shares for all the outstanding shares of capital stock of Citizens American Bank, Merrill, Wis. and Bank of Watertown, Watertown, Wis., at the rate of 85/100 of a share for each Citizens Bank share and three shares for each Watertown Bank share. The company is a bank holding company, which owns substantially all of the stock of 13 Wisconsin banks. (File 2-44865)

NUMICON, INC., Main St., Delanson, N. Y. 12053, filed a registration statement on June 29 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$5 per share by North American Planning Corporation. The company is engaged in the engineering, design, development and manufacture of high technology products for commercial and industrial application. Net proceeds will be used for working capital and other corporate purposes. (File 2-44866)

CASSETTE PLAYER CORPORATION, 10 East 52nd St., New York, N. Y. 10022, filed a registration statement on June 29 seeking registration of 300,000 shares of common stock, to be offered for public sale at \$1.50 per share through underwriters headed by A. J. Carno Co., Inc., 42 Broadway, New York City. The company is engaged in the development of video playback units for replaying super-8mm photograph film video cassettes on home television screens. Of the net proceeds of its stock sale, \$150,000 will be used to attempt to develop a video playback unit and the balance for working capital and other corporate purposes. (File 2-44867)

MEDIC FAIR, INC., 5112 Germantown Ave., Philadelphia, Pa. 19144, filed a registration statement on June 29 seeking registration of 300,000 shares of common stock, to be offered for public sale (* at \$10 per share maximum) through underwriters headed by Coenen & Co., Inc. The company was organized in April for the purpose of acquiring, managing and operating retail discount health and beauty aid stores and other compatible businesses. Of the net proceeds of its stock sale, some \$460,000 will be used in connection with the acquisition of a number of corporations and the balance for working capital and other corporate purposes. (File 2-44868)

CIC CORPORATION, 107 Delaware Ave., Buffalo, N. Y. 14202, filed a registration statement on June 29 seeking registration of \$10 million of subordinated investment notes, Series A, to be offered for public sale at 100% of principal amount. No underwriting is involved. The company is a multi-functional financial services company. Net proceeds will be added to the general funds of the company. (File 2-44851)

MEDICAL INNOVATIONS, INC., 69 Hickory Dr., Waltham, Mass. 02154, filed a registration statement on June 29 seeking registration of 240,000 shares of common stock, to be offered for public sale (*at \$7 per share maximum) through underwriters headed by Winkler, Canton, Pomboy & Co., 485 Madison Avenue, N. Y. The company was organized to engage in the development, manufacture and sale of high-technology medical equipment and instrumentation. Of the net proceeds of its stock sale, \$390,000 will be used for promotional and marketing activities, and the balance for working capital and other corporate purposes. (File 2-44870)

ROYAL ZENITH CORPORATION, 2101 Jericho Turnpike, New Hyde Park, N. Y. 11040, filed a registration statement on June 29 seeking registration of 150,000 shares of common stock, of which 130,000 are to be offered for public sale by the company and 20,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$8 per share maximum) by A. C. Kluger & Co., 55 Broad St., N. Y. 10017. The company is principally engaged in importing, assembling, selling and servicing a diverse line of printing and offset machinery and equipment used in the graphic arts. Of the net proceeds of its stock sale, \$350,000 will be used to repay short-term bank loans, and the balance for working capital and general corporate purposes. (File 2-44871)

ELSCINT LIMITED, Merkaz Taasiyot Mada, P.O.B. 5258, Haifa, Israel, filed a registration statement on June 29 seeking registration of 400,000 ordinary shares, IL 1, of which 300,000 are to be offered for public sale by the company and 100,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$12 per share maximum) through underwriters headed by Bache & Co. Inc., 100 Gold St., New York 10038, and Hambrecht & Quist, 235 Montgomery St., San Francisco, Calif. 94104. The company is primarily engaged in the development, manufacture, marketing and servicing of nuclear medical equipment and nuclear scientific instruments and systems. Net proceeds will be used for working capital and other corporate purposes. (File 2-44872)

THE TOLEDO EDISON COMPANY, 300 Madison Ave., Toledo, Ohio 43652, filed a registration statement on June 29 seeking registration of \$30 million of first mortgage bonds, due 2002, and 150,000 shares of cumulative preferred stock (\$100 par), to be offered for public sale at competitive bidding. Net proceeds will be used for the repayment of short-term notes (aggregating \$30,800,000 at June 15) incurred for construction purposes and the balance for construction expenditures (estimated at \$82 million for 1972 and \$420 million for 1972-76). (File 2-44873)

MANACO ENTERPRISES, INC., P. O. Box 5008, Madison, Wisconsin, filed a reg. state. on 6/29 seeking registration of 3,269,368 shares of common stock. It is proposed to offer these shares in exchange for common shares of Madison National Life Insurance Company, Inc. of Wisconsin and common stock of M. L. Enterprises, Incorporated, at the rate of three shares for each Madison share and one share for each M. L. Enterprises share. Manaco through subsidiaries will engage in the life insurance business and in construction of single-family dwellings in the Las Vegas area. (File 2-44875)

INTERNATIONAL GEM INVESTORS, INC., Suite 509, 1406 Chestnut St., Philadelphia, Pa. 19102, filed a registration statement on June 29 seeking registration of 100,000 shares of common stock and 100,000 common stock purchase warrants, to be offered for public sale in units, each unit consisting of one share of common stock and one warrant. The offering is to be made (*at \$7.50 per unit maximum) through underwriters headed by Shoenberg, Hieber Inc., 120 Broadway, New York 10005. The company is principally engaged in dealing in rare colored gems, including emeralds, sapphires, tourmalines, tanzanities and opals. Net proceeds will be used for the acquisition of high quality gems. (File 2-44876)

LUDLOW CORPORATION, 145 Rosemary St., Needham Heights, Mass. 02194, filed a registration statement on June 29 seeking registration of 175,114 outstanding shares of common stock, which may be offered for sale from time to time by the holders thereof at prices current at the time of sale (*\$23.125 per share maximum). The company is engaged in manufacturing carpet, packaging materials, manufactured housing, rubber, fiber and polyurethane carpet cushion, converted specialty paper products, vinyl products, furniture and jute textiles. (File 2-44877)

DELAWARE VALLEY REALTY AND MORTGAGE INVESTORS (the Trust), 21 East Airy St., Norristown, Pa. 19401, filed a registration statement on June 29 seeking registration of 300,000 shares of beneficial interest and warrants to purchase 300,000 shares, to be offered for public sale in units, each consisting of one share and one warrant. The offering is to be made (*at \$12.50 per unit maximum) through underwriters headed by J. D. Winer & Co., Inc., 5 Hanover Sq., and Baroody Securities Corp., 39 Broadway, both of New York City. The Trust was organized primarily to invest in consumer mortgage loans. Kenbee Management, Inc., a wholly-owned subsidiary of Kenrich Corporation, is manager of the Trust. (File 2-44879)

GENERAL DATACOMM INDUSTRIES, INC., 537 Newtown Ave., Norwalk, Conn. 06851, filed a registration statement on June 29 seeking registration of 200,000 shares of common stock, to be offered for public sale (* at \$17 per share maximum) through underwriters headed by C. E. Unterberg, Towbin, Co., 61 Broadway, New York 10006. The company designs and assembles, on a turnkey basis, data communication networks for end users. Of the net proceeds of its stock sale, \$500,000 will be applied to repayment of the company's term bank notes, due 1973, \$721,600 to repayment of short-term bank borrowings and the balance for working capital and other corporate purposes. (File 2-44869)

CANNONDALE CORPORATION, 35 Pulaski St., Stamford, Conn. 06902, filed a registration statement on June 29 seeking registration of 150,000 shares of common stock, to be offered for public sale at \$3.50 per share by Maynard, Merel & Co., Inc., 160 Broadway, New York 10038. The company manufactures and sells a lightweight two-wheeled carrying cart designed to be towed by a bicycle, and other bicycle accessories. Of the net proceeds of its stock sale, \$100,000 will be used to pay a bank debt and the balance for working capital and other corporate purposes. (File 2-44880)

INTERNATIONAL COMPUMEDICS CORPORATION, 14 Washington Rd., Princeton Junction, N. J. 08550, filed a registration statement on June 29 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$5 per share by Morgan, Kennedy & Co., Inc., 5 Hanover Sq., New York, N. Y. 10004. The company is engaged in conducting health tests for large groups of persons through automated multiphasic health testing. Of the net proceeds of its stock sale, \$550,000 will be used to purchase and equip four to six additional mobile testing vans and related expenses and the balance for working capital and other corporate purposes. (File 2-44881)

UNITED TENNESSEE BANCSHARES CORPORATION, 45 South Second St., Memphis, Tenn. 38103, filed a registration statement on June 29 seeking registration of 339,627 shares of common stock. Of these shares, it is proposed to offer 72,627 in exchange for the 85,444 outstanding shares of common stock of Nashville City Bank and Trust Co., Nashville, Tenn. and 267,000 in exchange for all the 20,000 outstanding shares of common stock of First Trust and Savings Bank, Paris, Tenn., at the rate of .85 share for each Nashville Bank share and 13.35 shares for each First Trust share. Bancshares is a bank holding company. (File 2-44882)

LQ MOTOR INNS, INC., 84 Northeast Loop 410, San Antonio, Tex., filed a registration statement on June 29 seeking registration of 1,579,992 shares of common stock. It is proposed to offer these shares in exchange for undivided interests in certain motor inns and related assets and business and in exchange for all of the assets and business of Enterprises, Inc. LQ was organized by the owners of all the outstanding stock of Enterprises to acquire, operate and develop a chain of motor inns. (File 2-44883)

EAGLE ROYALTY AND MINERALS COMPANY, INC., 485 Madison Ave., New York, N. Y. 10022, filed a registration statement on June 29 seeking registration of 1,000,000 shares of common stock. It is proposed to offer these shares in exchange for non-producing oil and gas leasehold interests owned by clients of Stewart Capital Corporation. Eagle was organized for the purpose of acquiring producing and non-producing oil and gas interests and to promote, develop or sell such interests. (File 2-44884)

ZOLLER & DANNEBERG EXPLORATION, LTD. (the general partner), 1600 Broadway, Denver, Colo. 80202, filed a registration statement on June 29 seeking registration of \$3 million of pre-organization limited partnership interests of Premier Oil & Gas Program '72 Series (the Partnership), to be offered for public sale at \$5,000 per unit. The offering is to be made on a best efforts basis by Hugh Johnson & Company, Inc., 14 Lafayette Sq., Buffalo, N. Y. (File 2-44885)

FLAMBOYAN LEISURE INDUSTRIES, INC., 866 Ashford Ave., Santurce, P. R., filed a registration statement on June 29 seeking registration of 230,000 shares of common stock, to be offered for public sale at \$6.50 per share by A. J. Carno Co., Inc. 42 Broadway, New York, N. Y. 10004. The company operates a tourist-resort facility, the Flamboyant Hotel & Casino in San Juan. Of the net proceeds of its stock sale, \$350,000 will be used in connection with the purchase of property upon which the hotel and related facilities are constructed and the balance for working capital and other corporate purposes. (File 2-44887)

HEILIG-MEYERS COMPANY, 3228 W. Cary St., Richmond, Va. 23221, filed a registration statement on June 29 seeking registration of 250,000 shares of common stock, of which 222,565 are to be offered for public sale by the company and 27,435 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$16 per share maximum) through underwriters headed by Wheat, First Securities, Inc., 801 E. Main St., Richmond, Va. 23211. The company is engaged in the retail sale of household furniture and furnishings. Of the net proceeds of its stock sale, \$2,500,000 will be used to repay short-term bank loans, and the balance for working capital and other corporate purposes. (File 2-44890)

SOUTHWIDE, INC., Sterick Bldg., P. O. Box 77, Memphis, Tenn. 38101, filed a registration statement on June 29 seeking registration of 450,000 shares of common stock, to be offered for public sale (*at \$8 per share maximum) through underwriters headed by J. C. Bradford & Co. Inc., 170 4th Ave. N., Nashville, Tenn. 37219. The company operates a cotton warehousing and related service business. Of the net proceeds \$2,139,000 will be contributed to working capital of subsidiaries and the balance will be used for working capital and other corporate purposes. (File 2-44891)

GCO, INC., 42105 Postiff Drive, Plymouth, Mich. 48170, filed a registration statement on June 29 seeking registration of 150,000 shares of common stock, to be offered for public sale (*at \$12 per share maximum) through underwriters headed by Darwood Associates, Inc., 25 Broad St., New York, N. Y. 10004. The company is engaged in the development, manufacture and marketing of various Holographic Non-Destructive Testing systems using laser technology. Of the net proceeds of its stock sale, \$350,000 will be used for repayment of a bank loan and the balance for working capital and other corporate purposes. (File 2-44893)

OVER

SYNERCAP CORPORATION, 21 George St., Lowell, Mass. 01852, filed a registration statement on June 29 seeking registration of 150,000 shares of common stock, to be offered for public sale at \$10 per share through underwriters headed by Charles Beck & Co., Inc., New York. The company is primarily concerned with the acquisition, development, financing, management and sale or lease of real estate properties, and mortgages. Of the net proceeds of its stock sale, \$140,000 will be used to pay a short term bank loan, and the balance for working capital and other corporate purposes. (File 2-44894)

HAMILTON INTERNATIONAL CORPORATION, Village of Quakertown, Farmington, Mich. filed a registration statement on June 29 seeking registration of 3,858,042 shares of common stock, 300,740 shares of Class C common stock and 16,257 stock purchase warrants. Of the common stock, 663,005 shares are issuable upon exercise of options, 397,887 upon exercise of warrants, 2,418,576 upon conversion of Class C common stock, 106,200 are issuable pursuant to a Stock Plan, 272,374 are outstanding shares which may be pledged or sold from time to time by the holders thereof. Of the Class C shares 293,397 are outstanding shares which may be offered for sale from time to time by the holders thereof and 7,343 are issuable pursuant to options and the warrants are issuable pursuant to options granted a predecessor of the company. The company through a subsidiary is engaged in the life insurance business. (File 2-44886)

DIVERSITRON, INC., 1250 Connecticut Ave., N. W., Washington, D. C. 20036, filed a registration statement on June 29 seeking registration of 250,000 outstanding shares of common stock, to be offered for public sale by the holders thereof. The offering is to be made (*at \$6.50 per share maximum) through underwriters whose names are to be supplied by amendment. The company is engaged through subsidiaries in providing computer services and typographic composition for printers and in sales of allied products and services to the printing industry. (File 2-44888)

CANNON, JEROLD & CO., INC., 77 Water St., New York, N. Y. 10005, filed a registration statement on June 29 seeking registration of 150,000 shares of common stock, to be offered for public sale (*at \$5 per share maximum) by L. M. Rosenthal & Co., Inc., 5 Hanover Sq., New York, N. Y. 10004. The company is engaged in the investment business as a broker and dealer. Of the net proceeds of its stock sale, \$135,000 will be used to pay indebtedness incurred in the recent purchase of an American Stock Exchange seat from a former officer and the balance for general corporate purposes. (File 2-44889).

AMF INCORPORATED, 777 Westchester Ave., White Plains, N. Y. 10604, filed a registration statement on June 30 seeking registration of 100,000 shares of common stock, of which 70,000 may be issued from time to time in exchange for the business and assets or shares of other companies and 30,000 were issued to the State of Wisconsin Investment Board upon exercise of an option. The company is engaged in manufacturing bowling and other leisure time products and automated machinery, electronic/electrical components and process equipment. (File 2-44898)

FORD MOTOR COMPANY, The American Road, Dearborn, Mich. 48121, filed a registration statement on June 30 seeking registration of 2,000,000 shares of common stock. These shares are to be made available in connection with certain transactions of The Ford Foundation with certain types of tax-exempt organizations, in which such organizations will receive common stock in exchange for portfolio securities or other property. The offering is part of a program to further the Foundation's objective of investment diversification, as well as to facilitate its disposition of its remaining holdings of Class A stock of Ford Motor in conformity with the policies of the Tax Reform Act of 1969. Ford Motor is engaged in the manufacture and sale of cars and trucks and related parts and accessories. (File 2-44899)

THE DOW CHEMICAL COMPANY, 2030 Dow Center, Midland, Mich. 48640, filed a registration statement on June 30 seeking registration of \$100 million of debentures, due 2002, to be offered for public sale through underwriters headed by Smith, Barney & Co. Inc., 1345 Avenue of the Americas, New York, N. Y. 10019. The company is engaged in the manufacture and sale of chemicals, metals, plastic materials and products and pharmaceutical, agricultural and consumer products. Net proceeds of its financing will be used to repay, in part, short-term indebtedness (aggregating \$408 million at May 31), incurred to finance a portion of the company's capital expenditures program and to augment working capital. (File 2-44900)

In a separate statement, the company seeks registration of 17,300 outstanding shares of common stock, which may be offered for sale from time to time by the holders thereof at prices current at the time of sale (*\$92 per share maximum). (File 2-44901)

BEE CEE MANUFACTURING COMPANY, Industrial Park, Malden, Mo. 63863, filed a registration statement on June 30 seeking registration of 200,000 shares of common stock, to be offered for public sale (*at \$10 per share maximum) through underwriters headed by R. Rowland & Co. Inc., 720 Olive St., St. Louis, Mo. 63101. The company is principally engaged in the manufacture and sale of aluminum storm doors, windows, sliding windows and patio doors. Of the net proceeds of its stock sale, \$380,000 will be used to discharge indebtedness and the balance for working capital and other corporate purposes. (File 2-44903)

GREATER HERITAGE CORPORATION, 7366 North Lincoln Ave., Lincolnwood, Ill. 60646, filed a registration statement on June 30 seeking registration of 150,000 shares of common stock, of which 125,000 are to be offered for public sale by the company and 25,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$9 per share maximum) through underwriters headed by Rodman & Renshaw, Inc., 209 South LaSalle St., Chicago, Ill. 60604. The company is engaged through subsidiaries in the property and casualty insurance business. Part of the net proceeds will be contributed to its insurance subsidiaries to enable them to support to higher level of premium writings and part used for working capital for the parent. (File 2-44904)

GIANT STORES CORP., 9 Stuart Rd., Chelmsford, Mass. 01824, filed a registration statement on June 30 seeking registration of 350,000 shares of common stock, to be offered for public sale (*at \$25 per share maximum) through underwriters headed by Kidder, Peabody & Co., 20 Exchange Place, New York, N. Y. 10005. The company is engaged in the operation of discount department stores and retail catalog showrooms. Net proceeds will be used for working capital and capitalized expenditures for new retail catalog showrooms and discount department stores; \$6 million will temporarily be applied to payment of short-term bank loans (File 2-44905)

B.T.B. CORPORATION, 230 Park Ave., New York, N. Y. 10017, filed a registration statement on June 30 seeking registration of 3,091,912 outstanding shares of common stock, which may be offered for sale (or pledged) from time to time by the holders thereof at prices current at the time of sale (*\$1.50 per share maximum) or in negotiated transactions. The company through subsidiaries designs, engraves and prints currency for foreign countries, stock certificates and other documents and related items and manufactures mobile oil wells, water wells, cranes and related items. (File 2-44906)

THE MUNICIPAL BOND FUND, SERIES 4, filed a registration statement on June 30 seeking registration of \$20 million of units. The Fund was created pursuant to a trust indenture between Paine, Webber, Jackson & Curtis Incorporated and Dean Witter & Co. Incorporated, as sponsors, United States Trust Company of New York, as trustee, and Standard & Poor's Corporation, as evaluator. It consists of Federal income tax-free interest bearing obligations of states, counties, municipalities and territories of the United States and authorities, agencies and other political subdivisions thereof. (File 2-44909)

CONTINENTAL WESTERN INDUSTRIES, INC., 11201 Douglas Ave., Des Moines, Iowa 50322, filed a registration statement on June 30 seeking registration of 408,738 shares of common stock, of which 266,613 are issuable by the company to the former owners of certain businesses acquired by the company upon attainment of specified levels of future earnings by such businesses, 22,540 are issuable upon exercise of certain warrants issued by a subsidiary and 119,585 are issuable pursuant to options granted or to be granted by three subsidiaries. The company is engaged through subsidiaries in the fire, casualty and life insurance business, the manufacture and distribution of building materials and supplies, distribution of electrical and other equipment, and commercial banking and in related activities. (File 2-44907)

AVON PRODUCTS, INC., 30 Rockefeller Plaza, New York, N.Y. 10020, filed a registration statement on June 30 seeking registration of 1,081,000 outstanding shares of common stock, to be offered for public sale by the holders thereof. The offering is to be made (*at \$111.25 per share maximum) through underwriters headed by Morgan Stanley & Co. Inc., 2 Wall St., New York, N. Y., and Hornblower & Weeks-Hemphill, Noyes, 8 Hanover St., New York, N. Y. 10004. The company is engaged in the manufacture and distribution of cosmetics, toiletries and beauty aids. (File 2-44910)

EG&G, INC., Crosby Dr., Bedford, Mass. 01730, filed a registration statement on June 30 seeking registration of 1,000,000 shares of common stock, which may be issued from time to time in connection with the acquisition by the company of all or part of the businesses, properties and assets or shares of capital stock of other companies. The company is engaged in manufacturing scientific and technically oriented products, custom equipment, systems and related or specialized services to government and industrial customers. (File 2-44911)

AMERICAN CEMENT CORPORATION, 2404 Wilshire Blvd., Los Angeles, Calif. 90057, filed a registration statement on June 30 seeking registration of 124,800 shares of common stock, issuable pursuant to the company's Incentive Stock Purchase Plan. (File 2-44912)

DANNIE'S MOBILE HOMES, INC., Route 3, Lancaster, Ohio, filed a registration statement on June 30 seeking registration of 336,950 shares of common stock, of which 295,950 are to be offered for public sale by the company and 41,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$10 per share maximum) through underwriters headed by Hayden, Miller Division of Stone & Webster Securities Corporation, 650 Union Commerce Bldg., Cleveland, Ohio 44115. The company is a mobile home retailer. Of the net proceeds of its stock sale, \$750,000 will be used for the development and promotion of mobile and modular home subdivisions and the balance for working capital and other corporate purposes. (File 2-44913)

APACHE CORPORATION, 1800 Foshay Tower, Minneapolis, Minn. 55402, filed a registration statement on June 30 seeking registration of 319,759 outstanding shares of common stock, which may be offered for sale from time to time by the holders thereof on the New York Stock Exchange or at prices current at the time of sale (*at \$16 per share maximum). The company manufactures and markets central air conditioning units, plastic pipe, precision aircraft parts and other products. (File 2-44915)

AMERICAN STERILIZER COMPANY, 2222 West Grandview Blvd., Erie, Pa. 16509, filed a registration statement on June 30 seeking registration of 75,000 outstanding shares of common stock, to be offered for public sale by the holders thereof. The offering is to be made (*at \$37 per share maximum) through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith, Inc., One Liberty Plaza, New York 10006. The company is engaged in the manufacture and distribution of equipment, instruments and related supplies used primarily in hospitals. (File 2-44916)

OVER

NATIONAL HERITAGE LIFE INSURANCE COMPANY, 709 Enterprise Dr., Oak Brook, Ill. 60521, filed a registration statement on June 30 seeking registration of 600,935 shares of common stock. It is proposed to offer these shares for subscription by common stockholders of record August 1 on a share-for-share basis (*and at \$2.625 per share maximum). The company is a stock life insurance company. Net proceeds will be added to the company's capital and surplus. (File 2-44918)

MISCELLANEOUS

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated and responding to the item of the Form specified in parentheses. Photocopies thereof may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). Invoice will be included with the requested material when mailed. An index of the captions of the several items of the form was included in the July 6 News Digest.

8K Reports For Mar 72

Criterion Ins Co (11,13)	2-17806-2	Bangor Lunta Int'l Capital Co	
Ferro Corp (4,7,13)	1-584-2	(2,14)	1-5711-2
Rocky Mt Natural Gas Co		First Okla Bancorporation (11)	0-779-2
Jan 72 (2)	0-1101-2	Formigli Corp (12,13)	0-4803-2
Rollins Inc (7,13)	1-4422-2	Terex Corp Nov 71 (2,13)	0-2669-2
Trans Services Corp (1,12)	0-5599-2		
		Cherry-Burrell Corp	
ABG Inds Inc (1,2,3,14)	0-3881-2	(4,7,10)	1-1524-2
Angelica Corp (4,13)	1-5674-2	E Z Kanitz Corp (6,12)	0-12-2
Big Three Inds Inc (9,13)	1-5357-2	First Natl City Corp (11,13)	1-5738-2
Faine Webber Jackson & Curtis Inc		Frontier Airlines Inc (12)	1-4877-2
(2,4,7,11,14)	1-6888-2	Scottish Inns Of America Inc	
United Nuclear Corp (13,14)	1-5119-2	(13,14)	0-4234-2
		Thor Power Tool Co (13)	1-2094-2
Phillips Petroleum Co (8)	1-720-2		
The Upjohn Co (12)	1-4147-2	Alphatype Corp (3)	0-5982-2
		Arden Mayfair Inc (8)	1-5281-2
Aerotron Inc (12,14)	0-5797-2	Barth Spencer Corp (7)	1-5261-2
Avemco Corp (8)	1-6271-2	Bausch & Lomb Inc (3)	1-4105-2
Bancohio Corp (11,13)	0-1411-2	Borg Warner Acceptance Corp	
Biospherics Inc (13,14)	0-5576-2	(14)	1-6438-2
Equitable Bancorporation		Ebinger Baking Co (12,13)	0-4799-2
(11,12,13)	0-6068-2	Faraday Inc (1,6,13)	0-5462-2

TRADING SUSPENSIONS CONTINUED. The SEC has suspended over-the-counter trading in the common stocks of Accurate Calculator Corporation for the further ten-day period July 9-18, inclusive, and LDS Dental Supplies, Inc., for the further ten-day period July 10-19, inclusive.

SECURITIES ACT REGISTRATIONS. Effective July 6: AMT Corp., 2-44313; Boston Edison Co., 2-44612; Brother International Corp., 2-41921 (90 days); Cheezem Development Corp., 2-43547 (90 days); The Chubb Corp., 2-44524; Elkhorn at Sun Valley, 2-43854 (90 days); Foote, Cone & Belding Communications, Inc., 2-44533; General Portland Inc., 2-44622; General Resources Corp., 2-44098 (Oct 4); Gen. Tele. Co. of the Southeast, 2-44587; Hechinger Co., 2-44566 (Oct 4); Intermedco Inc., 2-44470; Investors Tax Sheltered Real Estate, Ltd., 2-43023 (90 days); Lexitron Corp., 2-43621 (Oct 4); Motor Club of America, 2-44484; National Mini-Theatres, Inc., 2-42502 (Oct 4); The Wickes Corp., 2-44182; South Carolina Electric & Gas Co., 2-44542; Squibb Corp., 2-44588. Effective July 7: First at Orlando Corp., 2-43939; Warner Communications Inc., 2-44328.

NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

*As estimated for purposes of computing the registration fee.

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ONLY the SEC News Digest is for sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D. C. 20402. All other referenced material must be ordered from the Securities and Exchange Commission, Washington, D. C. 20549. In ordering full text of releases from the SEC Publications Unit, please cite number.