

# SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

A brief summary of financial proposals filed with and actions by the SEC.



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**PERFECT FILM SHARES IN REGISTRATION.** Perfect Film & Chemical Corporation, 1615 Northern Blvd., Manhasset, New York, filed a registration statement (File 2-29658) with the SEC on July 23 seeking registration of 712,264 outstanding shares of common stock. The shares may be offered for public sale from time to time by the present holders thereof at prices prevailing at the time of sale (\$65.625 per share maximum\*). The registration statement also relates to warrants to purchase 209,220 common shares at \$48 per share (and the underlying common shares) which are being distributed by their present holder, Pathe Industries, Inc., to its stockholders as a capital distribution and warrants to purchase 33,000 common shares at \$70 per share (and the underlying common shares), which warrants were granted in connection with certain recent financing. In October 1967, the company acquired substantially all of the assets of Pathe Laboratories, Inc ("Laboratories"), a wholly-owned subsidiary of Theta Enterprises, Inc., which is a wholly-owned subsidiary of Pathe Industries, Inc., for \$9,751,420, plus the assumption of certain recorded liabilities of Laboratories. Included in the consideration were the 209,220 warrants to purchase Perfect Film stock. As owner of 9.5% of Pathe Industries outstanding common stock, Perfect Film anticipates receipt of warrants to purchase 20,000 common shares. The company may resell such warrants from time to time at prices prevailing at the time of sale, or in private negotiated sales.

The company (formerly United Whelan Corporation) is principally engaged in film processing, in the conduct of a retail mail order vitamin and drug business, in the distribution and sale of consumer goods, and in the education and publishing businesses through recent acquisitions. In addition to indebtedness and preferred stock, the company has outstanding 1,387,271 common shares, of which management officials own 6%. Martin S. Ackerman is president and board chairman.

**GEORGIA POWER FILES FINANCING PROPOSAL.** Georgia Power Company, 270 Peachtree St., Atlanta, Ga. 30303, filed a registration statement (File 2-29692) with the SEC on July 26 seeking registration of \$50,000,000 of first mortgage bonds, due 1998, and 100,000 shares of preferred stock, to be offered for public sale at competitive bidding.

A wholly-owned electric utility subsidiary of The Southern Company, the company will use the net proceeds of its financing, together with \$24,000,000 received from the sale of common stock to Southern in March 1968, \$52,990,000 of funds from internal sources and \$26,420,000 of short-term notes payable, to finance in part its 1968 construction program and to pay some \$56,500,000 of outstanding short-term notes payable. Expenditures for 1968 through 1970 for construction or acquisition of property are estimated at \$511,109,000.

**SOUTH CAROLINA ELEC. & GAS TO SELL BONDS.** South Carolina Electric & Gas Company, 328 Main St., Columbia, S. C. 29201, filed a registration statement (File 2-29693) with the SEC on July 26 seeking registration of \$20,000,000 of first and refunding mortgage bonds, due 1998. The bonds are to be offered for public sale through underwriters headed by Kidder, Peabody & Co. Inc., 20 Exchange Pl., New York 10005; the interest rate, offering price and underwriting terms are to be supplied by amendment. The company will use the net proceeds of its bond sale for the repayment of some \$20,000,000 of outstanding short-term indebtedness incurred as a result of construction expenditures. Construction expenditures for 1968 are estimated at \$44,173,000.

**DOCUMENT SYSTEMS PROPOSES OFFERING.** Document Systems, Inc., 64 University Pl., New York 10003, filed a registration statement (File 2-29671) with the SEC on July 24 seeking registration of 100,000 shares of common stock, to be offered for public sale at \$3.50 per share. The offering is to be made through underwriters headed by Packer, Wilbur & Co., Inc., 26 Broadway, New York, which will receive a 35¢ per share commission. The company will pay the Packer, Wilbur firm \$8,750 for expenses and will sell to it, for \$150, five-year warrants to purchase 15,000 common shares, exercisable at \$3.85 per share.

Organized under New York law in September 1965, the company acquired Chase Records Management, Inc., in July 1968. Both companies were wholly-owned by Clayton E. Chase, Jr., president. The company is engaged in the resale of document handling and storage equipment for several manufacturers on a dealership basis. It has also begun to, and intends to, specialize in the field of consulting and analytical services in the document and paper handling systems field and generally will not sell equipment. The company will use the net proceeds of its stock sale primarily to finance the expansion of its consulting staff by employment and training of additional personnel and additional field representatives; and some \$40,000 to improve office facilities and for advertising purposes. The company has outstanding 235,000 common shares (with a 14¢ per share book value), of which Clayton Chase owns 95.7%. Upon completion of this offering, the public investors will own 30% of the outstanding common stock for which they will have paid \$350,000, approximately 90% of the total invested capital of the company.

**RAGEN PRECISION INDUSTRIES PROPOSES OFFERING AND SECONDARY.** Ragen Precision Industries, Inc., 9 Porete Ave., North Arlington, N. J. 07032, filed a registration statement (File 2-29677) with the SEC on July 25 seeking registration of 8,103 outstanding shares of common stock and \$3,000,000 of subordinated convertible debentures, due 1978. The debentures are to be offered for public sale at 100% of principal amount. The interest rate, names of underwriters and underwriting terms are to be supplied by amendment. Of the common stock, 2,877 shares may be offered by Stralem and Co., Inc., and 5,226 shares by Polychrome Corp.

for public sale from time to time at prices prevailing at the time of sale (\$30 per share maximum\*). The company issued the 2,877 shares to the Stralem firm as a brokerage and finder's fee in connection with the acquisition of Wiltek, Inc., and the 5,226 shares to Polychrome as partial consideration for the purchase of certain equipment. The company is engaged primarily in the manufacture of precision parts, components, assemblies, and subassemblies, for the business machine, electronic, missile and aircraft industries. Of the net proceeds of its sale of debentures, the company will use \$750,000 for a proposed new division which will produce semiconductors and \$1,000,000 to eliminate bank and other long term indebtedness; the balance will be added to the company's funds and used for general corporate purposes. In addition to indebtedness, the company has outstanding 1,388,559 common shares, of which Ira L. Lopata, president, and Eugene E. Lopata, secretary-treasurer, own 28.6% and 28.2%, respectively.

LAGUNA NIGUEL PROPOSES RIGHTS OFFERING. Laguna Niguel Corporation, No. 3 Monarch Bay Plaza, Laguna Niguel, Calif., 92677, filed a registration statement (File 2-29678) with the SEC on July 25 seeking registration of 238,470 shares of common stock and a like number of common stock purchase warrants, to be offered in units. The securities are to be offered for subscription by common and preferred stockholders of record September 10, 1968. Common stockholders will have the right to subscribe for units at the rate of one unit for each 10 shares of common stock held, and preferred stockholders at the rate of two units for each one share of preferred stock held. The offering price (\$7 per unit maximum\*) is to be supplied by amendment. No underwriting is involved. In addition to the 238,470 units being offered, the company is offering an additional 25,000 warrants to Paine, Webber, Jackson & Curtis, investment bankers, in consideration for their services to the company as financial consultants in connection with the offering. No other consideration will be paid by Paine, Webber for the warrants.

The company is engaged principally in the business of acquiring, planning, developing, selling and leasing real property. It will add the net proceeds of its stock sale to its general funds, to be used, in part, in the construction and development of a residential housing project to consist of 1,900 residential units on some 1,200 acres of its presently undeveloped property, and, in addition, other improved parcels, within the project, for anticipated school, park, church, commercial and street uses. In addition to indebtedness and preferred stock, the company has outstanding 1,884,700 common shares, of which Cabot, Cabot & Forbes Co., a business trust, owns 372,500 shares (20%). Certain of the partners of Paine, Webber, including James J. Minot and Albert Pratt, directors of the company, are beneficiaries of a trust which owns 437,500 shares (23%). Holdings of management officials will be supplied by amendment. Gerald W. Blakeley, Jr., is president of the company and of Cabot, Cabot & Forbes Co.

QATRON CORP. PROPOSED OFFERING. Qatron Corporation, 1075 Rockville Pike, Rockville, Md. 20852, filed a registration statement (File 2-29679) with the SEC on July 25 seeking registration of 137,500 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made on a "best efforts" basis through Wachtel & Co., Inc., 1000 Vermont Ave., N. W., Washington, D. C. 20005, which will receive 30c per share selling commission. The company has agreed to pay the underwriter \$9,500 for expenses and to issue to it five-year warrants to purchase 13,750 common shares, exercisable at \$3.30 per share. The company has also sold to Sidney B. Wachtel, president of the underwriter, and to John D. Sanders, vice president of the company and a director of the underwriter, respectively, 1,000 common shares each at \$1 per share.

Organized under Maryland law in May 1966, the company is engaged primarily in the design, assembly and sale of electronic and technical devices in response to advertised bids of, and negotiated solicitations with, United States Government agencies and private industry. In May 1968 it acquired all of the outstanding stock of Tek Rep, Inc., a sales agent for manufacturers of electronic and technical equipment, including Qatron. Of the net proceeds of its stock sale, the company will channel part to Tek Rep and a Tek Rep subsidiary, will use \$50,000 for the purchase of equipment, \$60,000 for salaries of additional key technical engineering and sales employees, and \$100,000 for development of new products and the general expansion of business; and will utilize the remainder for general operating expenses and for sales promotion. The company has outstanding 254,012 common shares, of which Daniel A. Honig, president, owns 80%. Upon completion of this offering, the officers and directors will own 56% of the outstanding common stock, for which they paid \$9,000, and the public investors will own 35%, for which they will have paid \$408,000.

CYBER-TRONICS PROPOSES OFFERING. Cyber-Tronics, Inc., 4 Nevada Drive, New Hyde Park, N. Y. 11040, filed a registration statement (File 2-29681) with the SEC on July 25 seeking registration of 700,000 shares of common stock. The shares are to be offered for public sale through underwriters headed by F. S. Smithers & Co., 45 Wall St., New York 10005, and Dominick & Dominick Inc., 14 Wall St., New York 10005. The offering price (\$16 per share maximum\*) and underwriting terms are to be supplied by amendment.

The company, together with its wholly-owned subsidiaries, is engaged in the business of leasing, servicing and selling data processing equipment, including electrical accounting machines (punch card equipment) and electronic computers of varying degrees of complexity. It will use the net proceeds of its stock sale to finance the purchase of third generation computer systems and supporting peripheral equipment. In addition to indebtedness and preferred stock, the company has outstanding 917,765 common shares, of which James P. Hassett, president and board chairman, owns 20.6%, Small Business Investment Company of New York, Inc., 11.2%, and F. S. Smithers & Co. 9.2%.

TWO TRADING SUSPENSIONS CONTINUED. The SEC has issued orders under the Securities Exchange Act suspending exchange and/or over-the-counter trading in the securities of Rover Shoe Company and Royston Coalition Mines, Ltd., for the further ten-day period July 30 through August 8, 1968, inclusive.

CONTINUED

**TRADING IN KENNEBEC CONSOLIDATED MINING TO RESUME.** The SEC today announced that it will not renew its suspension of trading in the common stock (par value \$.01) of Kennebec Consolidated Mining Company when the current suspension terminates on August 4, 1968. Kennebec, a Utah corporation with offices in Milford and Salt Lake City, Utah, is listed on the Salt Lake Stock Exchange and its securities are traded on that Exchange and in the over-the-counter market. Accordingly, trading may be resumed at the opening of business on Monday, August 5, 1968. The Exchange has advised the Commission that it will allow the resumption of trading at that time.

The Commission suspended trading in the common stock of Kennebec on June 26, 1968, upon the request of Kennebec's management, so that it could make available to its shareholders and to the general public certain material financial and other information which was not available to the investing public or to the stockholders generally. The Salt Lake Stock Exchange, at the company's request, suspended trading in the stock on June 24, 1968. At the time of the suspension, there were approximately 2,000,000 common shares outstanding; and the market price of the stock had risen from a bid of \$.50, asked \$.67 on June 4, 1968, to a bid of \$1, asked \$1.37 on June 24, 1968.

The company has prepared a release which discloses that on June 27, 1968, it acquired 25 health spa corporations plus 4 subsidiary corporations in exchange for 6,000,000 shares of Kennebec's authorized but unissued common stock. The release also indicates that 18 of these health spas are operating, 6 of which have been operating less than one year. Seven of the acquired corporations are real estate holdings for future health spas to be constructed. Four of these acquired health spas are not yet in operation. The health spa corporations are dependent for financing their operations through the sale of memberships. In many of the cities where the health spa facilities are located, there is substantial competition in this business. The principals of the acquired health spa corporations were Robert L. Rice, Kenneth L. Melby and Perry Landsem, which persons, together with Joseph A. Bond, became officers and directors of Kennebec on June 27, 1968.

Robert L. Rice, president of Kennebec, stated in a company announcement issued today: "A national independent certified public accounting firm has been retained to audit the financial statements of the various health spa corporations as of June 30, 1968. Since many of the 29 health spa corporations which have been acquired have a history of operations of less than one year and the principal income to these health spas comes from the sale of 18 and 24-month memberships, an accurate consolidated picture of the operations and net earnings of these health spas cannot be given until the above-mentioned audit is completed. This audit will include a study of the proper allocation of income and expenses to the appropriate fiscal period so that accurate financial statements can be presented. It is estimated that this information will be made available to stockholders sometime in October 1968."

The company further stated in its announcement:

"The company is presently leasing the Chief Mine near Milford, Utah, to mining operators.

The revenues from said operations are nominal. Aside from the limited mining operations being conducted thereon, there is no exploration program being carried on. The new management has no opinion at this time as to whether it will continue to operate the properties, or as to the value, if any, such properties may have, but intends to evaluate all of its mineral leases before determining whether to further explore, operate, or dispose of said properties."

The Commission cautioned that investors and broker-dealers should consider the facts and circumstances, as set forth above and in the company's statement, particularly with regard to the lack of any available certified financial information, in connection with any transaction in such stock. Broker-dealers should be particularly mindful of their obligations under the anti-fraud provisions of the securities laws in recommending the purchase or sale of Kennebec securities in the future.

**IMPORTANT NOTICE TO BROKER-DEALERS.** The SEC today again expressed its concern regarding problems certain broker-dealers are experiencing in carrying out their responsibilities to customers to deliver securities and money promptly and in maintaining accurate and current records of their transactions.

While the Commission is aware of the many steps being taken by the industry to cope with the delays caused by the large increase in trading volume, it cautions broker-dealers that it is a violation of the anti-fraud provisions of the federal securities laws, and particularly Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, for a dealer, as principal for his own account, to sell a security to a customer, or for a broker to buy a security as agent for a customer, or to induce the purchase of a security by a customer, if the broker-dealer has reason to believe that he will not be able to deliver the security to the customer promptly. This is consistent with the Commission's long standing position taken in Commission decisions and discussed in Securities Exchange Act Release No. 6778, dated April 16, 1962, that a broker-dealer impliedly represents that he will deal fairly with the public and that this representation includes the implied representation that the transaction will be consummated promptly, which includes prompt delivery to the customer.

Thus, for example, it would be inconsistent with applicable requirements for a broker-dealer to sell a security as principal for his own account, or to purchase it as broker for any other person, if the broker-dealer knows, or has reason to believe, that it is difficult to obtain delivery with respect to a particular security because of delays in transfer or because, in order to obtain the security either for his own account or for the customer, it will be necessary to purchase the security from another broker-dealer whose deliveries to him have not been prompt in accordance with traditional customs and usage of the trade.

The Commission also warns broker-dealers that it is a violation of applicable anti-fraud provisions for a broker-dealer to accept or execute any order for the purchase or sale of a security or to induce or attempt to induce such purchase or sale, if he does not have the personnel and facilities to enable him to promptly execute and consummate all of his securities transactions.

Broker-dealers who are unable to consummate all their securities transactions promptly in accordance with traditional customs and usage of the trade, or who are encountering any delays because of back-office problems of any kind, are compounding their difficulties and increasing the likelihood of disciplinary action being taken against them if during any such period they advertise, employ additional salesmen, or take any other action designed to expand the volume of their business. In these cases they should first take the steps

necessary to eliminate any backlog which currently exists in the back-office with respect to maintenance of books and records, prompt delivery of securities, prompt payment for securities sold for customers, and also eliminate open or unresolved items such as "DK's", and any other problems which impede their compliance with all applicable securities regulations.

Also, it may be appropriate in many cases, for a broker, before he accepts an order to sell a security for a customer, to make sure either that the security is carried long in the account which the broker maintains for the customer, or to require the customer to deliver the certificate in deliverable form to the broker before the order is executed.

Brokers and dealers should be fully aware that the Commission has taken and will continue to take prompt enforcement action against individual firms and persons where applicable rules are violated.

**ECKERD DRUGS TO SELL DEBENTURES.** Eckerd Drugs of Florida, Inc., 2120 U. S. Highway 19, South, Clearwater, Fla. 33518, filed a registration statement (File 2-29682) with the SEC on July 25 seeking registration of \$15,000,000 of convertible subordinated debentures, due 1988. The debentures are to be offered for public sale through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith Inc., 70 Pine St., New York 10005. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company and its wholly-owned subsidiaries operate 105 retail drug stores, of which all but two are located in Florida. In July 1968 the company purchased all of the stock of Jackson's Byrons Enterprises, Inc., and its subsidiaries ("J/B") for a total of \$7,325,000. J/B and its subsidiaries operate 12 junior department stores in Southeast Florida. Of the net proceeds of its debenture sale, the company will use \$4,500,000 to repay bank loans (of which \$2,000,000 was borrowed to make the cash payment at closing in the J/B acquisition), \$5,200,750 to pay, when permitted after January 1, 1969, the notes issued in acquiring all of the J/B stock, and the balance for general corporate purposes, including the costs involved in the opening of new drug stores and of new junior department stores. In addition to indebtedness, the company has outstanding 3,322,360 common shares, of which Jack M. Eckerd, board chairman and chief executive officer, owns 34.8%. Harry F. Roberts is president.

**STOCK PLANS FILED.** The following companies have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered under stock option and related plans:

The Deltona Corporation, Miami, Fla. 33135 (File 2-29666) - 50,000 shares  
 Magnetic Metals Company, Camden, N. J. 08101 (File 2-29676) - 47,628 shares  
 Wards Co., Incorporated, Richmond, Va. 23227 (File 2-29680) - 35,161 shares  
 Eckerd Drugs of Florida, Inc., Clearwater, Fla. 33518 (File 2-29683) - 400,000 shares

**LEXINGTON RESEARCH INVESTING RECEIVES ORDER.** The SEC has issued an exemption order under the Investment Company Act (Release IC-5449) permitting Lexington Research Investing Corporation, a New Jersey mutual fund, to acquire substantially all of the assets of Chugg Carlin, Inc. Carlin, a New York corporation, is a personal holding company all of whose outstanding stock is owned by Wallace S. Chugg. Lexington proposes to issue its shares at their net asset value for Carlin's assets, which had a market value of \$222,244 on June 21, 1968.

**NATIONAL FUEL RECEIVES ORDER.** The SEC has issued an order under the Holding Company/<sup>Act</sup>(Release 35-16124) authorizing National Fuel Gas Company, New York holding company, to issue and sell at competitive bidding \$15,000,000 of sinking fund debentures, due 1993, and to issue and sell to The Chase Manhattan Bank its unsecured promissory note in the amount of \$12,400,000. With the proceeds, National will prepay outstanding notes due the said Bank, amounting to \$12,400,000 and will acquire \$15,000,000 of long term notes from three subsidiaries, Iroquois Gas Corporation, United Natural Gas Company, and Pennsylvania Gas Company. The subsidiaries will use the proceeds of their notes sale together with funds available from current operations, to make additions to utility plant (including underground cushion gas in storage and to replenish working capital). Aggregate plant additions are estimated at \$18,300,000 for 1968. The three subsidiaries also propose (i) to reissue unsecured promissory notes payable to the parent in the aggregate principal amount of \$12,400,000 and (ii) to issue and sell to banks an aggregate of \$13,700,000 of short-term promissory notes. The proceeds of the sale of the bank notes will be used to finance the cost of gas purchased and stored underground for current inventory purposes.

**DELISTING ORDERS.** The SEC has issued an order under the Securities Exchange Act granting an application of the Philadelphia-Baltimore-Washington Stock Exchange to strike the common stock of Central Charge Service, Inc., from listing and registration, effective at the opening of business July 26, 1968. The Exchange requested the delisting because of the limited number of shares (10,121) remaining outstanding in the hands of the public as a result of the exchange offer by Riggs National Bank of Washington, D. C., which became effective on July 10, 1968.

The Commission also issued an order granting the application of the Salt Lake Stock Exchange to strike the common stock of Diamond-B Industries, Inc., from listing and registration, effective at the opening of business August 1, 1968. The application stated that the company lacks sufficient working capital and assets to now meet the listing requirements of the Exchange.

**UNLISTED TRADING PRIVILEGES SOUGHT.** The SEC has issued orders under the Securities Exchange Act giving interested persons until August 8, 1968, to request hearings on the following applications: (1) application of the Pacific Coast Stock Exchange for unlisted trading privileges in the common stock of Republic Corporation (Delaware), (2) application of the Philadelphia-Baltimore-Washington Stock Exchange for such privileges in the common stocks of Safeguard Industries, Inc., and Watkins-Johnson Company, and (3) application of the Pittsburgh Stock Exchange for such privileges in the common stock of Penn Central Company.

PIEGRASS, McCANDLESS AND HOFHINES SENTENCED. The SEC Seattle Regional Office announced July 16 (LR-4068) that the U. S. District Court in Boise had imposed a three year suspended sentence of imprisonment on Melvin Douglas Piegrass, Thom H. McCandless, and Wayne Hofhines following their conviction in the criminal proceedings that grew out of the promotion and sale of the securities of Dairy Snow Products, Inc. The court ordered that the execution of the sentence be suspended and each defendant be placed on probation for a period of five years on the specific condition that he not sell, deal in, or otherwise handle any securities during his probation. Additionally, each defendant received a jail sentence to be served by him: Piegrass for eight months, McCandless for six months, and Hofhines for four months.

SEC COMPLAINT NAMES HOTEL MOTEVIDEO CLUB. The SEC Fort Worth Regional Office announced June 17 (LR-4069) the filing of a complaint in the U. S. District Court in Houston, Texas, seeking to enjoin Hotel Montevideo Club de Acapulco, S. A., a Mexican corporation doing business in the Houston area, Joseph A. Baumert, Jr., and Preston Webb, also of Houston, from violating the registration and anti-fraud provisions of the Securities Act in the offer and sale of profit-sharing agreements.

PRELIMINARY INJUNCTION ISSUED AGAINST FOUR. The SEC Chicago Regional Office announced July 17 (LR-4070) that the U. S. District Court at Grand Rapids, Mich., after hearing and without objection by the defendants, had issued a preliminary injunction against Gilbert A. Roen, of Lansing, Mich., Louis L. Klein, of Alma, Mich., and Paul I. Mongeau and Robert M. Klein of Mt. Pleasant, Mich., enjoining them from violations of the registration provisions of the Securities Act in connection with the offer and sale of fractional interests in oil and gas leaseholds.

LIGHTNER AND TWO CORPORATIONS ENJOINED. The SEC San Francisco Regional Office announced July 17 (LR-4071) that the U. S. District Court, Phoenix, had entered an order permanently enjoining Donald C. Lightner, a resident of Phoenix, and two wholly-owned Arizona corporations, Allstate Investment Company and Prescott East Corporation, from violating Section 5 of the Securities Act of 1933 and Section 15 of the Securities Exchange Act of 1934. The defendants consented to the entry of the final judgment without admitting the allegations in the Commission's complaint.

NORMAN CLIFFORD MACAULEY ENJOINED. The SEC Chicago Regional Office announced July 22 (LR-4073) that the U. S. District Court in Detroit had entered a final judgment against Norman Clifford Macauley, of Detroit, enjoining him from violations of the anti-fraud provisions of the Securities Exchange Act. Macauley consented to the entry of the order.

COMPUTRONIC INDUSTRIES, OTHERS, ENJOINED. The SEC Fort Worth Regional Office announced July 19 (LR-4072) the filing of a complaint in the U. S. District Court at Dallas, Texas, seeking to enjoin Computronic Industries Corporation, Kevin B. Halter, and William C. Hipp, all of Dallas, from violating the anti-fraud provisions of the Securities Acts in the offer and sale of the common stock of Computronic. The complaint also charged violations of the registration requirements of the Securities Act of 1933 by Computronic, Halter, Manney & Company (Dallas), and Irving Manney in the offer and sale of the Computronic stock, and charged Allied Florists Credit Association, Inc. (Dallas) and Halter with violations of the registration and anti-fraud provisions of that Act in the offer and sale of the unregistered bonds of Allied Florists.

The defendants Computronic Industries Corporation, Allied Florists Credit Association, Inc., and Kevin B. Halter on July 18 filed an answer to the Commission's complaint but consented to the entry of a permanent injunction without admitting the allegations of the complaint.

NOBLE F. HENDRICKS INDICTED. The SEC Denver Regional Office announced July 24 (LR-4074) the return of an 11-count indictment by a Federal Grand Jury at Sioux Falls, South Dakota, against Noble F. Hendricks, also known as Frank Hendricks, of Rapid City, South Dakota. The indictment charged Hendricks with violating the anti-fraud provisions of the Securities Act in the offer and sale of 8% notes of Pioneer Square, Inc., a South Dakota corporation.

SEC COMPLAINT NAMES ALCAR INSTRUMENTS, OTHERS. The SEC New York Regional Office announced July 25 (LR-4075) the filing of a complaint in the U. S. District Court, New York City, seeking to enjoin the following defendants from violating the registration and anti-fraud provisions of the Securities Acts in connection with the offer and sale of convertible debentures of Chateau Troutdale, Inc., and Radford Hills, Inc.: Alcar Instruments, Inc., of New York City; Chateau Troutdale, Inc., a wholly-owned subsidiary of Alcar; Radford Hills, Inc., of Abilene, Texas; James A. Wooten, of Waco, Texas; Frank A. Blosser, Frank Kanan, and Charles H. Hearsey, all of New York City; Continental Investment Bankers, Inc., a Missouri corporation; and William Skillman, of Liberty, Mo. The complaint also seeks to enjoin William C. Smith and Lawrence Gottlieb, both of New York City, Daniel Stack, of Chicago, Treasure Hunters, Inc. (a Nevada corporation), Alcar Instruments, Inc., Frank A. Blosser, Continental Investment Bankers, Inc., and William Skillman from violating the registration provisions of the Securities Act, and with the exception of Gottlieb, from violating the anti-fraud provisions of the Securities Act and the Securities Exchange Act in connection with the offer, purchase and sale of the common stock of Alcar.

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "\*\*\*"):

File No.	O-Registrants	Location	File No.	O-Registrants	Location
3140	Geothermal Resources International Inc.	Bakersfield, Cal.	3148	Allen Electronic Industries Inc.	Miami, Fla.
3134	Growth International Inc.	Cleveland, O.	3143	Dayton Corp **	Mnpls, Minn.
3139	F. L. Jacobs Co. **	Southfield, Mich.	3147	Domestic Air Express, Inc **	Jamaica, NY
3129	North Mississippi Savings & Loan Assoc.	Clarksdale, Miss.	3149	Hyatt Corp	Burlingame, Cal
3128	Ovitron Corp **	Newburgh, NY	3151	Illustrated World Encyclopedia, Inc.	L. I., NY
3131	Pilot Radio-Television Corp **	Stamford, Conn.	3141	New Jersey Aluminum Co **	New Brunswick, NJ
3135	G P Putnam's Sons **	New York, NY	3146	Pay Less Drug Stores Northwest Inc **	Portland, Ore.
3136	Raven Industries Inc	Sioux Falls, S.D.	3142	Royal Inns of America, Inc	San Diego, Cal
3138	Robins Industries Corp **	College Point, NY	3150	Semtech Corp **	Newbury Park, California
3137	J B Schaefer Industries Inc **	Staten Island, NY	3145	Wright Air Lines Inc **	Cleveland, Ohio
3132	Supreme Oil & Gas Corp	Mountain View, Cal.			
3159	Western Energy Corp	Santa Fe, N.Mexico			

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 (please give News Digest "Issue No." in ordering). 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 3 News Digest.

Cleveland Cliffs Iron Co June 68 (3)	1-3443-2	Glen Linden Corp July 68 (3)	1-5448-2
Crown Corp June 68(4,7,8,12,13)	0-3059-2	ITT Consumer Services Corp June 68 (11,13)	1-5314-2
Dana Corp June 68 (8)	1-1063-2	General Medical Corp June 68 (11,13)	2-26589-2
Livingston Oil Co June 68 (7,8,12,13)	1-4539-2	International Controls Corp June 68 (7,8)	1-5599-2
H G T Corp (Formerly) Airwork Corp June 68 (2,11,13)	1-5023-2	General Motors Corp June 68 (12,13)	1-143-2
Bankers Tr May 68 (3,13)	0-1610-2	Georgia-Pacific Corp June 68(7)	1-3506-2
Carson Pirie Scott & Co June 68 (11)	0-1337-2	Gap Instrument Corp June 68(7,13)	0-2677-2
Central Coal & Coke Corp June 68 (12)	0-1392-2	Olympic Life Ins Co June 68(1,7,13)	1-5582-2
Compo Inds Inc June 68(3,9,13)	1-2076-2	Mid-America Ins Co June 68(12,13)	2-22921-2
Cinarama Inc June 68 (3,4,11,13)	1-4107-2	Cin & Suburban Bell Tel Co June 68 (12,13)	1-1253-2
L Reside Ind's Inc June 68 (3,12,13)	0-2608-2	Morton Internatl Inc June 68 (11,12,13)	0-1404-2
Louisville & Nashville Railroad Co June 68 (3)	1-1116-2	KMS Inds Inc June 68(11,13)	0-2917-2
Oxford Finance Companies Inc June 68 (2,7,11,13)	1-5053-2	Jamaica Water & Utilities Inc June 68 (12)	0-2315-2
Video Corp - Rice Electronics Inc June 68 (3,7)	1-4280-2		

SECURITIES ACT REGISTRATIONS. Effective July 26: Anathon Computer and Educational Systems, Inc., 2-28154 (90 days); The Birtcher Corp., 2-28539 (40 days), General Foods Corp., 2-29606; Investors Funding Corp. of New York, 2-28887 (40 days); National General Corp., 2-29384 (90 days); Patents International Affiliates, Ltd., 2-28963 (90 days); Restaurant Associates Industries, Inc., 2-29229 (40 days); United Producers Funds, Inc., 2-28114 (90 days); Williams Brothers Co., 2-29317.

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.