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COMMISSION ANNOUNCEMENT

PETERSON'S REG. A EXEMPTION SUSPENDED. The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public stock offering of 300,000 shares of common stock for \$1 per share pursuant to a notification filed in December 1969, and a second offering of 400,000 shares of common stock at \$1.25 per share pursuant to a notification filed in September 1971 by Peterson's, Inc., Wilmington, Del. The order provides an opportunity for hearing upon request on the question whether the suspension should be vacated or made permanent.

According to the order, the Commission's staff has reasonable cause to believe that the offering circular filed in 1969 contains untrue statements of material fact and omits to state material facts with respect to the reporting of its financial condition and dilution to prospective investors, and the offering circular filed in September 1971 fails to disclose that certain past sales of stock were in violation of the antifraud provisions of the Federal securities laws and the company's contingent liability incurred by reason of such violation.

SEC CITES COATINGS UNLIMITED/AMERICA'S PRODUCTIONS The Commission yesterday announced that the suspension of trading in the common stock of Coatings Unlimited, Inc. (now known as America's Productions, Inc.) of Miami, will be terminated by the Commission on March 25, 1972. The commission announced that this suspension will be allowed to terminate because of the disclosures in a complaint, which has been filed by the Commission's New York Regional Office in the United States District Court of New York on March 20, 1972. In its complaint the Commission seeks to enjoin Coatings Unlimited, Inc. and other defendants listed below from further violations of certain of the anti-fraud and/or registration provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934. The defendants named in the Commission's complaint are as follows: Coatings Unlimited, Inc. now known as America's Productions Incorporated, James W. Feeney, Babylon, N. Y., Arthur Barardelli, also known as Arthur Gambino, Staten Island, N. Y., Christos Netelkos, Clifton, N. J., Akiyoshi Yamada, New York, Philip Kaye, Rye, N.Y., Harold Pepper, Jericho, N. Y., Raymond Peterson, South Beach, N. Y., Warren Bunly, Farmingville, N. Y., Louis Boeri, president, Coatings Unlimited, Inc., Coral Gables, Fla. The Commission in its complaint, alleges, among other things, that Feeney arranged with Coatings, an inactive company with nominal assets, to acquire America's Productions, Inc. (as a result of which the name of Coatings was changed to America's Productions, Inc.), that Feeney and his group acquired stock cheaply through transactions with substantial shareholders of Coatings, and that Feeney set in operation a scheme to sell or place approximately 110,000 shares of unregistered common stock of Coatings Unlimited, Inc. at about \$12 per share. (Rel. 34-9543)

INVESTMENT COMPANY ACT RELEASES

MASS MUTUAL VARIABLE ANNUITY FUND. The SEC has issued a notice giving interested persons until April 6 to request a hearing upon an application of Massachusetts Mutual Life Insurance Company and Massachusetts Mutual Variable Annuity Fund 2, both of Springfield, Mass., for an order exempting them from certain provisions of the Act. Mass Mutual established Fund 2 as a separate account to offer single payment immediate variable annuity contracts. Payments under the contracts will be invested in shares of MML Investment Company, a mutual fund managed by Mass Mutual. Applicants seek an exemption order so as to permit (a) with certain exceptions the application of purchase payments received and the determination of death benefits and redemption values to be based on valuations as of the close of the New York Stock Exchange on the date the purchase payment, notice of death or request for redemption is received, and (b) to permit contracts which depend on investment performance of MML Investment Company to be sold without a deduction for sales expenses upon receipt of proceeds payable under fixed-dollar annuity contracts previously issued by Mass. Mutual. (Rel. IC-7066)

GROUP PROGRAMS. The SEC has issued a notice giving interested persons until April 5 to request a hearing upon an application of USLIFE Funds Management Corp., sponsor of Group Programs, New York City unit investment trust, for an order declaring that Group Programs has ceased to be an investment company. Group Program's registration statement, declared effective on December 15, 1971, was ordered withdrawn on March 7, 1972. USLIFE represents that Group Program's sole asset consisted of an initial deposit by USLIFE of \$100,008 which was liquidated and refunded by the custodian bank to USLIFE. Because of market conditions, USLIFE has never made a public offering of Group Program's securities and does not plan to make such an offering in the future. (Rel. IC-7069)

E. I. DU PONT. The SEC has issued an order upon an application of E. I. du Pont de Nemours and Company, Wilmington, Del., exempting from certain provisions of the Act the proposed grant to Mitsui Fluorochemicals Company, Ltd. (MFC), a Japanese corporation, of exclusive rights in Japan to certain technical information and Japanese patents required for the manufacture and sale of certain fluorocarbon plastic materials. (Rel. IC-7067)

OVER

BROAD STREET INVESTING. The SEC has issued a notice giving interested persons until April 3 to request a hearing upon an application of Broad Street Investing Corporation, National Investors Corporation, Union Capital Fund, Inc., and Whitehall Fund, Inc., all open-end investment companies, Tri-Continental Corporation, a closed-end investment company (together known as Investment Companies), Union Service Corporation, Union Data Service Center, Inc. and Union Service Distributor, Inc. (Distributor), for an order permitting, subject to shareholder approval of the investment companies, a plan for participation by such companies in the financing of the operations of Distributor. It is proposed that the shares of stock of Distributor, all of which are now held by Union Service, will be distributed by Union Service to the investment companies in proportion to their liquidation rights in Union Service, following which, the Investment Companies and Distributor propose to enter an agreement providing for the sharing of actual net cost of operation of Distributor by the Investment Companies in proportion to their respective net asset values. (Rel. IC-7072)

HOLDING COMPANY ACT RELEASES

VERMONT YANKEE. The SEC has issued a supplemental order upon an application of Vermont Yankee Nuclear Power Corporation, Rutland, Vt., releasing jurisdiction heretofore reserved with respect to fees and expenses in connection with Vermont Yankee's issuance and sale of up to \$20 million of short-term notes to banks through November 30, 1970 previously authorized. (Rel. 35-17498)

COLUMBIA GAS. The SEC has issued a supplemental order upon an application of The Columbia Gas System, Inc., Wilmington, Del., and thirteen wholly-owned subsidiaries, authorizing three subsidiaries, Columbia Gas of Ohio, Inc., The Ohio Valley Gas Company and Columbia Gas of New York, Inc., to issue and sell \$7,540,000, \$1,035,000 and \$275,000, respectively, of 25-year installment notes to the parent. (Rel. 35-17499)

EASTERN UTILITIES ASSOCIATES. The SEC has issued an order upon an application of Eastern Utilities Associates, Boston holding company, to amend its Declaration of Trust to modify the preemptive rights of the holders of its common shares to provide that unless the trustees otherwise prescribe, such rights shall not exist in cases where common shares are sold for cash pursuant to a public offering at competitive bidding or to or through underwriters or investment bankers for public sale. (Rel. 35-17500)

ALLEGHENY POWER. The SEC has issued a notice giving interested persons until April 6 to request a hearing upon an application of Allegheny Power System, Inc., New York holding company, to amend its charter to increase from 25,000,000 to 30,000,000 the number of shares it is authorized to issue. (Rel. 35-17501)

OHIO EDISON. The SEC has issued a notice giving interested persons until April 7 to request a hearing upon an application of Ohio Edison Company, Akron, Ohio holding company, to purchase the electric utility system owned and operated by the Village of Hiram, Ohio, for \$675,000 plus an amount equal to the cost of net additions after April 1, 1971. The utility system was offered at competitive bidding and Ohio Edison's offer was the sole bid. (Rel. 35-17503)

SECURITIES ACT REGISTRATIONS

WESTERN UNION COMPUTER UTILITIES, Inc. (WUCU), 609-11 South Andrews Ave., Fort Lauderdale, Fla. 33301, filed a registration statement on March 16 seeking registration of 200,000 shares of common stock issuable pursuant to the company's 1969 Incentive Stock Option Plan. (File 2-43392)

The company also seeks registration of 2,000,000 shares of common stock owned by Computer Utilities Corporation. Pursuant to a voluntary plan of liquidation, approved by shareholders in July 1971, Computer Utilities proposes to distribute such shares to its shareholders. WUCU is principally engaged in the development of a network of licensed computer service bureaus. (File 2-43393)

HANOVER PLANNING COMPANY, INC., 5 Hanover Sq., New York, N.Y. 10004, filed a registration statement on March 16 seeking registration of 2,282,905 shares of common stock. It is proposed to offer these shares in exchange for interests in certain properties, as follows: 1,770,032 shares to owners of units in the Hanover Drilling Programs, Series 1 through Series 6, 234,687 shares to transferees from the company of certain property interests represented by the Overriding Royalty and/or Working Interests After Payout in properties acquired by the company on behalf of participants in the Drilling Programs and 278,186 shares to The Clarksons Company, a partnership, which owns certain oil and gas property interests. The company engages in the management of oil and gas drilling programs. (File 2-43394)

CONTRA-CEPT CORPORATION, 501 Fifth Ave., New York 10017, filed a registration statement on March 16 seeking registration of 200,000 shares of common stock, to be offered for public sale at \$5 per share by Executive Growth Securities Corp., 160 Broadway, New York 10038. Organized in May 1971, the company proposes to develop, manufacture and market contraceptive materials and devices. Of the net proceeds of its stock sale, \$250,000 will be used for advertising and promotion, and the balance for working capital and general corporate purposes. (File 2-43395)

CONTINUED

BILLY THE KID, INC., 100 S. Cotton St., El Paso, Tex. 79988, filed a registration statement on March 16 seeking registration of 330,000 shares of common stock, to be offered for public sale (*at \$12.25 per share maximum) through underwriters headed by Shearson, Hammill & Co. Inc., 14 Wall St., New York 10005. The company is a manufacturer and distributor of boys' slacks, jeans and shorts. Of the net proceeds of its stock sale, \$500,000 will be used to pay a bank loan incurred in connection with the acquisition of Hortex Incorporated, and the balance for working capital and general corporate purposes. (File 2-43396)

ILLINOIS CENTRAL INDUSTRIES, INC., 135 E. 11th Place, Chicago, Ill. 60605, filed a registration statement on March 16 seeking registration of 1,173,994 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 (* \$37.13 per share maximum). (File 2-43397)

NORTHWESTERN BELL TELEPHONE COMPANY, 100 S. 19th St., Omaha, Neb. 68102, filed two registration statements on March 17 seeking registration of (a) \$100 million of debentures, due 2005 (File 2-43398) and \$50 million of notes, due 1979 (File 2-43399), both to be offered for public sale at competitive bidding. A subsidiary of AT&T, the company will apply net proceeds of the sale of debentures and notes toward repayment of advances from the parent and notes payable (estimated at \$95 million and \$109 million, respectively). Construction expenditures are estimated at \$320 million for 1972. (File 2-43398 and 2-43399)

JETERO CORPORATION, 6234 Richmond Ave., Houston, Tex. 77027, filed a registration statement on March 17 seeking registration of 350,000 shares of common stock, of which 265,000 are to be offered for public sale by the company and 85,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$13 per share maximum) through underwriters headed by E. F. Hutton & Co. Inc. and Rauscher Pierce Securities Corp. The company specializes in the construction of apartment projects and, to a lesser extent, in commercial buildings in Texas and elsewhere. Of the net proceeds of its stock sale, \$1,150,000 will be used in connection with expansion of the company's development activities and the balance for working capital and other corporate purposes. (File 2-43400)

OWENS ILLINOIS, INC., Owens-Illinois Bldg., Toledo, Ohio 43601, filed a registration statement on March 17 seeking registration of 300,000 shares of common stock issuable pursuant to the company's stock option plans or upon conversion of the 5% guaranteed debentures of Owens-Illinois Overseas Capital Corporation, a wholly-owned subsidiary. (File 2-43401)

GENERAL PUBLIC UTILITIES CORPORATION, 80 Pine St., New York, N.Y. 10005, filed a registration statement on March 17 seeking registration of 3,440,000 shares of common stock. It is proposed to offer these shares to common stockholders of record on May 4, 1972, at the rate of one new share for each ten shares held, and (*at \$23 per share maximum). Net proceeds are to be applied to investments in subsidiaries or to repay a portion of the company's short-term notes incurred for that purpose. Construction expenditures are estimated at \$400 million in 1972 and in larger amounts in 1973 and 1974. (File 2-43402)

NEWELL COMPANIES, INC., 916 South Arcade Ave., Freeport, Ill. 61032, filed a registration statement on March 17 seeking registration of 550,000 shares of common stock, of which 69,550 are to be offered for public sale by the company and 480,450 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$28 per share maximum) through underwriters headed by Lehman Brothers Inc., One William St., New York, N.Y. 10004. The company is engaged in the manufacture and merchandising of home furnishings to the volume retailer. Net proceeds will be used to reduce a short-term bank loan incurred as part of the purchase price of its recent acquisitions, Novel Ideas, Incorporated, Ronco of California and The Boye Needle Company. (File 2-43403)

COMMERCIAL SHEARING, INC., 1775 Logan Ave., Youngstown, Ohio 44505, filed a registration statement on March 17 seeking registration of 150,000 shares of common stock, of which 100,000 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 \$30 per share maximum) through underwriters headed by McDonald & Co., 2100 Central National Bank Bldg., and Prescott, Merrill, Turben & Co., 900 National City Bank Bldg., both of Cleveland, Ohio 44114. The company manufactures a wide variety of engineered metal components used in industrial, construction and mining applications. Net proceeds of its stock sale will be used to repay \$800,000 of short-term debt and an unspecified amount of long-term debt. (File 2-43404)

FURR'S CAFETERIAS, INC., 3101 34th St., Lubbock, Tex. 79413, filed a registration statement on March 17 seeking registration of 290,000 shares of common stock, of which 152,000 are to be offered for public sale by the company and 138,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$40 per share maximum) through underwriters headed by Eppler, Guerin & Turner, Inc., 3900 First National Bank Bldg., Dallas, Tex. 75202. The company operates 38 cafeterias and four pie shops in the Southwest and has five additional cafeterias under construction. Of the net proceeds of its stock sale, \$2,400,000 will be used for constructing, furnishing and equipping cafeterias all to be leased by the company and the balance for working capital and other corporate purposes. (File 2-43405)

OVER

CROWN INDUSTRIES INC., 3825 Henderson Blvd., Tampa, Fla. 33609, filed a registration statement on March 17 seeking registration of 200,000 shares of common stock, of which 65,476 are to be offered for public sale by the company and 134,524 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$17 per share maximum) through underwriters headed by Estabrook & Co., Inc., 80 Pine St., New York 10005, and Raymond, James & Associates, Inc., 6090 Central Ave., St. Petersburg, Fla. 33707. The company is engaged in the manufacture and sale of building products, the operation of an aluminum building products distribution center, installation of residential and commercial roofing and manufacture, sale and leasing of bulk-hauling transport trailers. Of the net proceeds of its stock sale, \$300,000 will be used to prepay in full the company's 5-1/2% demand bank note, issued in February 1972, and the balance for working capital and other corporate purposes. (File 2-43407)

CAPITAL RESOURCES REAL ESTATE PARTNERSHIP (the Partnership), 307 N. Michigan Ave., Chicago, Ill. 60601, filed a registration statement on March 16 seeking registration of \$2,995,000 of partnership interests, to be offered for public sale at \$1,000 per unit with a minimum purchase of five units. No underwriting is involved. The Partnership intends to invest in real estate projects, including a shopping center, and apartment complexes. Robert W. Forloine and John P. Higgins are the general partners. (File 2-43408)

ADRs FOR NAGOYA RAILROAD CO. FILED. First National City Bank, 111 Wall St., New York 10015, filed a registration statement seeking registration of 100,000 American Depositary Receipts for dollar validated common stock of Nagoya Railroad Co., Ltd. (a Japanese corporation). (File 2-43409)

SCOT LAD FOODS, INC., 1500 E. 97th St., Chicago, Ill. 60628, filed a registration statement on March 16 seeking registration of 22,854 outstanding shares of common stock, which may be offered for sale from time to time by the holders thereof (*at \$33 per share maximum). (File 2-43411)

HOOSIER ENGINEERING COMPANY, 5750 Shier-Rings Rd., Dublin, Ohio 43017, filed a registration statement on March 16 seeking registration of 281,000 shares of common stock, of which 50,000 are to be offered for public sale by the company and 231,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$15 per share maximum) through underwriters headed by The Ohio Company, 51 N. High St., Columbus, Ohio 43215. The company is engaged primarily in the construction of electric transmission lines, distribution systems and substations for electric utilities. Net proceeds will be used for general corporate purposes, including the purchase of additional equipment. (File 2-43412)

PUROLATOR, INC., 970 New Brunswick Ave., Rahway, N. J. filed a registration statement on March 17 seeking registration of 16,350 outstanding shares of common stock, which may be offered for sale from time to time by the holders thereof at prices prevailing at the time of sale (*\$125 per share maximum). (File 2-43413)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:
 Abe Schrader Corporation, New York (File 2-43406) - 85,000 shares
 Lone Star Gas Company, Dallas, Tex. (File 2-43410) - \$1,409,000 of interests

MISCELLANEOUS

TOPPER SUSPENSION CONTINUED. The SEC has ordered the suspension of exchange and over-the-counter trading in the securities of Topper Corporation for the further ten-day period March 20-29, 1972, inclusive.

SECURITIES ACT REGISTRATIONS. Effective March 17: Allied Supermarkets, Inc., 2-43263; American Planned Communities, Inc., 2-41592; Comtech Laboratories, Inc., 2-35910; The Deltona Corp., 2-43109; Municipal Investment Trust Fund, Second Michigan Series, 2-43013.

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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