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U.S. SECURITIES AND
EXCHANGE COMMISSION

Issue 88-32 February 19, 1988

ADMINISTRATIVE PROCEEDINGS

ELIZABETH BAMBERG SANCTIONED

Administrative Law Judge David J. Markun issued an initial decision barring Elizabeth Bamberg from association with a broker or dealer with a proviso that after four months she may reapply to become so associated in a nonsupervisory, nonproprietary capacity upon satisfactory showing that she will be adequately supervised.

The sanction is based upon findings that Bamberg wilfully violated the antifraud provisions of the Securities Act [Sections 17(a)(2) and 17(a)(3)] in connection with an initial public offering of the shares of Leadville Mining and Milling Corporation and manipulation of the aftermarket sales thereof during the period December 1983 to April 1984.

The decision is subject to review by the Commission on its own motion or on petition of a party.

PROCEEDINGS INSTITUTED AGAINST HEIDI C. DITCHENDORF

Public administrative proceedings have been instituted against Heidi C. Ditchendorf, formerly a registered representative with Merrill Lynch, Pierce, Fenner & Smith, Inc. in San Francisco. The Order for Proceedings alleges that, based upon her pleas of guilty to two federal wire fraud charges, Ditchendorf was convicted in May 1987 of a felony arising out of the conduct of the business of a broker and involving the misappropriation of customer funds and securities. The facts underlying Ditchendorf's criminal conviction relate to instances during her tenure as a registered representative at Merrill Lynch wherein she allegedly misappropriated about \$133,000 from customer accounts, engaged in unauthorized transfers of customer funds and securities, and executed numerous unauthorized trades.

A hearing will be scheduled to take evidence on the allegations, to afford Ditchendorf an opportunity to respond, and to determine what remedial sanctions, if any, may be appropriate in the public interest. (Rel. 34-25347)

ORDER INSTITUTING PROCEEDINGS AND IMPOSING REMEDIAL SANCTIONS AGAINST BRADLEY E. BOHLING

Public administrative proceedings have been instituted against Bradley E. Bohling, formerly a registered representative of the Salt Lake City, Utah office of Dillon Securities, Inc. The Order for Proceedings finds that Bohling wilfully violated the registration, antifraud, and antimanipulation provisions of the securities laws. The Order also finds that Bohling has been permanently enjoined under a court order from violating the aforementioned provisions. Bohling consented to the Order and to an injunction [LR-11663, dated February 10, 1988] without admitting or denying any violations of law.

The Commission ordered that Bohling be barred from association with any broker or dealer, investment company, investment adviser, or municipal securities dealer. The Order provides that after nine months Bohling may apply to become so associated in a non-proprietary, non-supervisory capacity, and that after three years he may apply to become so associated in any capacity. (Rel. 33-6755)

INVESTMENT COMPANY ACT RELEASES

MONEY MARKET FUND, INC.; FOUNDERS MUTUAL FUND

Notices have been issued giving interested persons until March 11 to request a hearing on an application filed by Money Market Fund, Inc.; and Founders Mutual Fund, Founders Growth Fund, Inc., Founders Equity Income Fund, Inc., Founders Money Market Fund, Inc., and Founders Frontier Fund, Inc. for orders declaring that they have ceased to be investment companies. (Rel. IC-16273; IC-16274 - Feb. 17)

INSTITUTIONAL INVESTORS TAX-ADVANTAGED INCOME FUND, INC.

An order has been issued exempting Institutional Investors Tax-Advantaged Income Fund, Inc., an investment vehicle for New York savings banks, from the provisions of Sections 10(a), 15(c), 17(a)(1), 20(a), 22(d), 22(e), and 24(d) of the Investment Company Act and Rules 17f-2 and 20a-1. (Rel. IC-16275 - Feb. 17)

LISTING, DELISTING AND UNLISTED TRADING ACTIONS

UNLISTED TRADING GRANTED

Orders have been issued granting the application of the following stock exchanges for unlisted trading privileges in the common stock of the specified number of issues which are listed and registered on one or more other national securities exchanges and are reported in the consolidated transaction reporting system: Philadelphia Stock Exchange - nine issues. (Rel. 34-25353); and the Midwest Stock Exchange - eight issues. (Rel. 34-25354)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGES

Proposed rule changes have been filed under Rule 19b-4 by: The Midwest Securities Trust Company (SR-MSTC-88-3) to eliminate its services for Demand Street Withdrawal Requests, which for a higher fee are processed ahead of standard Street Withdrawal Requests. (Rel. 34-25355); and The American Stock Exchange (SR-Amex-88-4) that would require members and member organizations to submit customer and proprietary trading data to the Amex for surveillance purposes in an automated format. (Rel. 34-25358)

Publication of the proposals are expected to be made in the Federal Register during the week of February 22.

IMMEDIATE EFFECTIVENESS OF PROPOSED RULE CHANGES

The MBS Clearing Corporation filed proposed rule changes which became effective upon filing under Section 19(b)(3)(A) of the Securities Exchange Act of 1934. The proposals (SR-MBS-83-3; SR-MBS-88-2) revise certain fees that MBS charges its participants. (Rel. 34-25356; 34-25357)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

V-1A PRUDENTIAL BACHE PRECIOUS METALS FUND INC, ONE SEAPORT PLZ, NEW YOR, NY 10292
(800) 225-1852 - INDEFINITE SHARES. (FILE 33-19919 - FEB. 08) (BR. 16 - NEW ISSUE)

S-6 VAN KAMPEN MERRITT UTILITY TRUST SERIES 1, 1001 WARRENVILLE RD,
C/D VAN KAMPEN MERRITT INC, LISLE, IL 60532 - 1,000,000 (\$1,050,000)
UNIT INVESTMENT TRUST. DEPOSITOR: VAN KAMPEN MERRITT INC. (FILE 33-19923 - FEB. 09)
(BR. 18 - NEW ISSUE)

