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A Daily Summary of
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FOR RELEASE April 21, 1972

COMMISSION ANNOUNCEMENT

TRADING SUSPENDED IN WORLD ACCEPTANCE CORP.; INTL. PROF. COLLEGE, INC. The SEC has ordered the temporary suspension of o-t-c trading in the securities of World Acceptance Corp. (Del.) ("WAC"), Freedom, California and Miami, Florida (not to be confused with World Acceptance Corp. (S.C.)) and International Professional College, Inc. ("IPC"), Coral Gables, Florida for a ten-day period commencing April 19, 1972 and ending April 28, 1972.

The suspension of WAC common stock was ordered because information about WAC and its operations appears to be inaccurate and misleading, and because attempts have been made to sell large blocks of unregistered WAC shares. The Commission has been informed that certain certified financial statements of WAC and World Acceptance Co., Ltd. (WAC, Ltd.), a subsidiary, are forgeries and are wholly without basis. Financial statements of WAC dated June 30, 1971 show total assets of 27.5 million dollars. Approximately 25.8 million of this is attributed to the net value of unrefined ore concentrates. The Commission has been informed that (1) WAC has defaulted on all payments for the ore; and (2) the ore may be worthless except as a landfill. Additionally, large blocks of unregistered WAC stock have been offered for sale, and attempts have been made to collateralize loans with WAC stock.

The suspension of IPC common stock was ordered to inform members of the public that the value of IPC stock, if any, is dependent on the value of WAC the questionable value of whose assets has been described above.

The Commission requests that any persons having information with respect to this company or its promoters, or the sale or pledge of its stock promptly contact the Commission's New York Regional Office, (212) 264-8566, 26 Federal Plaza, New York, New York 10007.

MOONEY NAMED BRANCH CHIEF IN CORPORATE REGULATION. SEC Chairman William J. Casey announced the appointment of John J. Mooney as Branch Chief in the Commission's Division of Corporate Regulation. He had been serving as assistant Branch Chief in registration examinations. A native of Upstate New York, Mr. Mooney received his undergraduate degree in Industrial and Labor Relations as well as his M.B.A. in Finance and Economics from Cornell University. Following his academic work, he joined the U. S. Steel Corporation for a brief period then came with the Commission in 1961 as a financial analyst. Mr. Mooney subsequently left the Commission for private industry in 1966 and returned in 1969.

DECISIONS IN ADMINISTRATIVE PROCEEDINGS

ELITE INVESTMENTS, INC., ZUKOR AND GOMEZ SANCTIONED. The SEC has barred Elite Investments, Inc., Beverly Hills, California, whose broker-dealer registration was withdrawn prior to the proceedings, and Jerold Zukor and Richard Thomas Gomez, who were associated with Elite, from association with any broker-dealer, with the proviso that after two years Gomez is not precluded from applying for reentry into the securities business other than in a principal or supervisory capacity, upon an adequate showing that he will be properly supervised.

According to the decision, Elite, aided and abetted by Zukor and Gomez, violated the broker-dealer registration application, credit-extension and recordkeeping provisions of the Securities Exchange Act. It was found that Elite filed an application for registration which inaccurately recited that, among other things, no person other than those named in the application exercised a controlling influence over it or wholly or partially financed its business, and no person associated with it had been within the preceding 10 years the subject of a cease and desist order issued by any state arising out of the business of a broker-dealer or investment adviser; and that Elite filed as part of such application false and misleading statements of financial condition.

The remedial action was taken pursuant to the consents of Elite and Zukor and an offer of settlement by Gomez in which the respondents consented, without admitting the charges, to the findings and sanctions. (Rel. 34-9568)

GERHARDT, DUNNING & CO. AND OFFICERS SANCTIONED. The SEC announced the issuance of an order suspending the broker-dealer registration of Gerhardt, Dunning & Company, of Cincinnati, for 10 business days; suspending Charles H. Gerhardt, former president of the firm, and Robert Wayne Smith, the firm's current president, from association with any broker-dealer for 45 and 5 business days, respectively, and prohibiting Gerhardt, after his suspension, from any such association in a supervisory capacity; and censuring the three respondents. The firm is further required for a period of six months to make a monthly showing that its books and records are accurate and current.

The above sanctions were based on findings that respondents violated the record-keeping and various reporting provisions of the securities acts and failed to exercise reasonable supervision with a view to preventing such violations.

The Commission's order was issued pursuant to an offer of settlement in which respondents, without admitting or denying the charges against them, consented to the findings and the indicated sanctions. (Rel. 34-9575)

CONTINUED

JAMES JORGENSEN BARRED, HOWARD SOMERS AND THOMAS TATUM SUSPENDED. The SEC announced the issuance of an order barring James A. Jorgensen, San Jose, California, from association with any broker-dealer, and suspending Howard B. Somers and Thomas F. Tatum, Portland, Oregon, from any such association for 15 business days and 60 calendar days, respectively, beginning April 24. Following his suspension, Tatum may become associated with a broker-dealer if the Commission determines that he will be adequately supervised.

The above sanctions were based on findings that Jorgensen and Tatum, who were registered representatives of broker-dealer firms, violated antifraud provisions of the securities acts by making untrue and misleading representations in the offer and sale of stock of Data Communications, Inc. (DCI), that Somers, president of a broker-dealer firm, failed to exercise reasonable supervision with a view to preventing the sale of DCI stock by means of such representations, and that Jorgensen sold unregistered DCI stock.

The Commission's order with respect to Jorgensen was issued pursuant to his consent to being deemed in default, and, with respect to Somers and Tatum, pursuant to offers of settlement in which, without admitting the charges, they consented to the above findings and sanctions. (Rel. 34-9574)

COURT ENFORCEMENT ACTION

COMPLAINT NAMES JAMES VALLEY SECURITIES. The SEC Denver Regional Office announced April 12 the filing of a complaint in the Federal court in North Dakota seeking to enjoin James Valley Securities, Inc., broker-dealer, and Edward Reinsour, its president and principal stockholder, of Ypsilanti, N.D., from violations of the net capital, bookkeeping, reporting and antifraud provisions of the Federal securities laws. A temporary restraining order was issued enjoining the defendants from engaging in the securities brokerage business while in noncompliance with such provisions. (LR-5380)

INVESTMENT COMPANY ACT RELEASE

ISRAEL CORPORATION. The SEC has issued a notice giving interested persons until May 10 to request a hearing upon an application of The Israel Corporation Ltd., Tel Aviv, Israel, for an order exempting it from all provisions of the Act or, in the alternative, declaring that it is primarily engaged in a business other than of investing, reinvesting, owning, holding or trading in securities. Organized in 1968 to engage in business in Israel in industry, utilities, tourism, finance, agriculture and service related industries, the company has sold \$7,300,000 of its Series A ordinary shares to U. S. residents. According to the application, the company may from time to time temporarily fall within the definition of the term "investment company" because it may own or propose to acquire investment securities having a value exceeding 40% of its total assets. However, it contends that it has implemented its two major acquisitions in a manner which has yielded control over the business and activities of Zim Israel Navigation Company Ltd. (in which it has a 50% stock interest) and which will enable it to exercise a controlling influence over the management and affairs of the business of Haifa Refineries Limited (in which it has a 26% interest). (Rel. IC-7137)

SECURITIES ACT REGISTRATIONS

BARNETT BANKS OF FLORIDA, INC., 100 Laura St., Jacksonville, Fla. 32202, filed a registration statement on April 18 seeking registration of \$20 million of sinking fund debentures, due 1997, to be offered for public sale through underwriters headed by Salomon Brothers, 60 Wall St., and Loeb, Rhoades & Co., 42 Wall St., both of New York 10005. Barnett is a bank holding company, owning substantially all of the outstanding shares of 31 commercial banks throughout the state of Florida. Net proceeds will be used to provide additional capital for certain subsidiary banks (estimated at \$9,000,000) and the balance for other corporate purposes. (File 2-43857)

ALEX COLMAN, INC., 910 S. Los Angeles St., Los Angeles, Calif. 90015, filed a registration statement on April 18 seeking registration of 275,000 shares of common stock, of which 75,000 are to be offered for public sale by the company and 200,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$18 per share maximum) through underwriters headed by Hornblower & Weeks-Hemphill, Noyes, 8 Hanover St., New York 10004. The company designs, manufactures and sells women's sportswear and dresses. Net proceeds will be used for working capital and other corporate purposes. (File 2-43851)

MULTIVEST FUNDING PROGRAMS, INC., 26300 Telegraph Rd., Southfield, Mich. 48076, filed a registration statement on April 17 seeking registration of \$25 million of Programs for the Acquisition of Mutual Fund Shares and Insurance. The Programs will generally be made up of policies of insurance sold through MultiVest Associates, Inc., wholly-owned subsidiary of the company, and mutual fund shares purchased through MultiVest Securities, Inc., also a wholly-owned subsidiary. (File 2-43842)

JUNIPER PETROLEUM CORPORATION, 1080 Capitol Life Center, Denver, Colo. 80203, filed a registration statement on April 18 seeking registration of 4,750,441 shares of common stock. It is proposed to offer to exchange these shares for participation interests in certain oil and gas exploration programs offered by BG&O Co. Management Company and Buttes Gas & Oil Co. Upon consummation of the exchange offer, the company proposes to engage in exploring for and producing oil, gas and other minerals and in related activities. (File 2-43852)

ELKHORN AT SUN VALLEY, Elkhorn Gallery, P. O. Box 1067, Sun Valley, Idaho 83353, filed a registration statement on April 18 seeking registration of \$4,766,000 of condominium units with rental pool or rental agency agreements, to be offered for public sale at prices ranging from \$20,000 to \$62,000. Elkhorn at Sun Valley is an Idaho joint venture composed of Johns-Manville Idaho, Inc. and Dollar Mountain Company, corporate subsidiaries respectively of Johns-Manville Corporation and Sun Valley Company, Inc. The condominium units are to be constructed in an area located substantially within the city limits of the City of Sun Valley, Idaho. (File 2-43854)

PEABODY GALION CORPORATION, 410 Park Ave., New York, N.Y. 10022, filed a registration statement on April 18 seeking registration of 181,700 shares of common stock, of which 54,851 are outstanding shares and 126,849 are issuable upon the exercise of outstanding warrants. Such shares may be offered for public sale by the holders or recipients thereof at prices current at the time of sale (* \$37.875 per share maximum). (File 2-43858)

THE DOW CHEMICAL COMPANY, 2030 Dow Center, Midland, Mich. 48640, filed two registration statements on April 17 seeking registration of (a) 22,000 outstanding shares of common stock to be purchased by Dow Corning Corporation on the open market or at private sale and offered to its employees and employees of certain subsidiaries pursuant to its 1972-73 Stock Purchase Plan and (b) 20,000 outstanding shares of common stock, to be purchased by Dow Badische Company on the open market or at private sale and offered to its employees of certain subsidiaries of a related company pursuant to its 1972-73 Employees' Stock Purchase Plan. Dow Corning and Dow Badische are each 50% owned by Dow Chemical and 50% owned by another company. (File 2-43860 and 2-43861 respectively).

SUPERMARKETS GENERAL CORPORATION, 301 Blair Rd., Woodbridge, N.J. 07095, filed a registration statement on April 18 seeking registration of 1,157,567 shares of common stock, of which 1,000,000 are to be offered for public sale by the company, 90,000 (being outstanding shares) by the holders thereof and 67,567 shares issuable upon exercise of a warrant by the warrant holder. The offering is to be made (* at \$16½ per share maximum) through underwriters headed by Kuhn, Loeb & Co., 40 Wall St., New York 10005, and G. H. Walker & Co., Inc., 503 Locust St., St. Louis, Mo. 63101. The company is a diversified retailer engaged principally in the operation of a chain of 97 supermarkets under the name "Pathmark." Net proceeds of its stock sale will be used to reduce bank loans (aggregating \$36.5 million at April 1) incurred in connection with the company's capital expenditures program, for working capital purposes and for interim construction financing. (File 2-43862)

THERMO MAGNETICS, INC., 6 Gill St., Woburn, Mass. 01801, filed a registration statement on April 18 seeking registration of 225,000 shares of common stock and warrants to purchase 112,500 shares of common stock, to be offered for public sale in units, each consisting of 200 shares and 100 warrants. The offering is to be made at an unspecified price through underwriters headed by Winkler, Cantor, Pomboy & Co., 30 East 42nd St., New York. The company is engaged in the development, manufacture, sale and leasing of materials joining equipment. Of the net proceeds of its stock sale, \$550,000 will be used for promotional and marketing activities and the balance for working capital and other corporate purposes. (File 2-43866)

MERCANTILE BANCORPORATION INC., 721 Locust St., St. Louis, Mo. 63101, filed a registration statement on April 18 seeking registration of 80,000 shares of common stock. It is proposed to offer these shares in exchange for the outstanding shares of County Bank of St. Charles, at the rate of two Bancorporation shares for each County Bank share held. Bancorporation is a bank holding company, which owns all of the stock, except for directors' qualifying shares, of five banks. (File 2-43867)

THE AMBASSADOR COMPANY, c/o Genesis Productions, 850 7th Ave., New York, N.Y., filed a registration statement on April 18 seeking registration of \$300,000 of pre-formation partnership interests, to be offered for public sale at \$6,000 per unit. The company is to be formed for the purpose of producing a dramatico-musical play entitled "The Ambassador," based upon the novel "The Ambassadors" by Henry James. Miranda d'Ancona, Nancy Levering and Gene Dingenary are the general partners. (File 2-43869)

BALTIMORE GAS AND ELECTRIC COMPANY, Gas and Electric Bldg., Charles Center, Baltimore, Md. 21203, filed a registration statement on April 18 seeking registration of 1,500,000 shares of common stock, to be offered for public sale through underwriters headed by The First Boston Corporation, 20 Exchange Pl., New York 10005. Net proceeds will be used for general corporate purposes, including repayment of short-term borrowings incurred in connection with its construction program. Construction expenditures are estimated at \$275 million for 1972 and \$200 million for 1973. (File 2-43870)

WHITE SHIELD INTERNATIONAL DRILLING PROGRAM (the Program Partnership), 1601 South Main St., P. O. Box 2139, Tulsa, Okla. 74101, filed a registration statement on April 18 seeking registration of \$6 million of units of participation and interests in drilling partnerships, to be offered for public sale in \$5,000 units. No underwriting is involved. White Shield Oil and Gas Corp. and White Shield Exploration Corp. are the general partners. The Program Partnership was formed to engage in a continuing program of drilling for oil and gas on leases in both exploratory and semi-proven areas. (File 2-43865)

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:

- Nabisco, Inc., New York, N.Y. (File 2-43859) - 500,000 shares
- New Jersey National Corporation, Trenton, N.J. (File 2-43863) - 6,500 shares
- The Coca-Cola Bottling Company of New York, Inc., New York, New York (File 2-43864) - 100,000 shares
- Dunkin' Donuts Incorporated, Randolph, Mass. (File 2-43868) - 189,114 shares
- Kaiser Aluminum & Chemical Corporation, Oakland, Calif. (File 2-43872) - 1,200,000 shares
- Kaiser Industries Corporation, Oakland, Calif. (File 2-43873) - 1,921,965 shares
- Beneficial Thrift Plan, Wilmington, Del. (File 2-43875) - \$20 million of Thrift Accounts
- Memorex Corporation, Santa Clara, Calif. (File 2-43876) - 60,000 shares
- Kapok Tree Inns Corporation, Clearwater, Fla. (File 2-43878) - 15,000 shares
- Ford Motor Company, Dearborn, Mich. (File 2-43879) - 230,000 shares and (File 2-43880) - 2,400,000 shares
- TRW Inc., Cleveland, Ohio (File 2-43885) - 782,609 shares

MISCELLANEOUS8K Reports For Feb 72

Illinois Bell Tel Co (13)	1-2222-2	Automatic Drilling Machines Inc (2,7,8,14)	0-5602-2
Iroquois Inds Inc Dec 71 (7,8)	1-5387-2	DSI Systems Inc (2,14)	2-31302-2
Ohio Bell Tel Co (11,13)	1-6781-2	Flying Tiger Corp (7)	1-6457-2
General Tire & Rubber Co (10)	1-1520-2	Harvest Markets Inc (13,14)	0-2786-2
Ideal Basic Inds Inc (3,12,13)	1-4070-2	Inland Container Corp (1,14)	0-1001-2
Int'l Energy Co (13)	0-3728-2	Mat'l Modular Systems Inc (3)	2-37644-2
Lowell Gas Co (4,11,13)	2-14328-2	Alico Land Development Co (13,14)	0-261-2
Intercraft Inds Corp (7)	0-5457-2	Cambridge Electric Light Co (11)	2-7909-2
General Host Corp (13,14) Feb 71	1-1066-2	Canal Electric Co (11)	2-30057-2
Grove Press Inc (3,6)	0-3022-2	Commonwealth Gas Co (11)	2-1647-2
Image Systems Inc (6)	0-4331-2	Computax Services Inc (3)	0-5903-2
Int'l Controls Corp (13)	1-5599-2	Crowley Foods Inc (13,14)	0-289-2
Koppers Co Inc (8)	1-3224-2	E Z Paintz Corp Nov 71 (13,14)	0-12-2
Lynch Communications Systems Inc (7)	1-6794-2	Frontier Airlines Inc (9,13)	1-4877-2
Genovese Drug Stores Inc (9)	0-3639-2	Jaeger Machine Co (3,13,14)	1-597-2
Key Co (11)	1-5999-2	Lockheed Aircraft Corp (4,14)	1-2193-2
Gen'l Capital Corp (3,14)	0-264-2	Henry S Miller Realty Trust (2,7,14)	2-42208-2
Gen'l Exploration Co (13,14)	1-3857-2	AITs Inc (2,14)	0-3201-2
Georgetown Racing Inc (6)	0-2874-2	Austral Oil Co Inc (10)	1-5921-2
Hi-Shear Corp (9,13)	1-6283-2	Barth Spencer Corp (11,13)	1-5261-2
Garan Inc Dec 71 (7)	1-4506-2	Diversified Realth Inc (7)	0-2864-2
Land & Leisure Inc (1,6,13)	0-6003-2	Luminall Paints Inc (12,13)	0-4345-2
Great Southwest Corp (6,7,14)	0-100-2	Marshall Inds (2,14)	1-5441-2
Iowa Beef Processors Inc (11,13)	1-6085-2	American Kasher Provisions Inc (2,3,6,14)	0-4624-2
LSL Corp Dec 71 (2)	2-37825-2	American Medicorp Inc (7,13,14)	1-6717-2
Kelly Services Inc(13,14)	0-1088-2	American Nucleonics Corp (13,14)	0-6013-2
		Electro/Data Inc (13,14)	0-5756-2
		King Resources Co (3,14)	0-3084-2
		Lin Broadcasting Corp (7,8,14)	0-2481-2
		DCA Development Corp (6)	1-4306-2
		Leadville Corp (7,8,9,12)	0-1519-2
		Pacific Int'l Equities Inc (13,14)	0-2860-2

SECURITIES ACT REGISTRATIONS. Effective April 19: Astronics Corp., 2-43491 (Jun 17); Furr's Cafeterias, Inc., 2-43405; Health Insurance of Vermont, Inc., 2-43537 (Jun 18); House of Ronnie, Inc., 2-43429 (40 days); Itek Corp., 2-43773; Keebler Co., 2-43737; Makor Educational Industries, Inc., 2-41854 (90 days); Marathon Oil Co., 2-43624; Mobil Oil Corp., 2-43539; Monumental Corp., 2-43753; Pacemaster, Inc., 2-42650 (90 days); Rival Manufacturing Co., 2-43519; Southern National Corp., 2-43009 (Jun 18); Sybron Corp., 2-43772; Trans World Airlines, Inc., 2-43608 and 2-43609.

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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