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COMMISSION ANNOUNCEMENTS

INITIAL DECISION REVOKES BROKER-DEALER REGISTRATION OF GOFFE-CARKENER-BLACKFORD SECURITIES CORP. Chief Administrative Law Judge Warren E. Blair has filed an initial decision revoking the broker-dealer registration of Goffe-Carkener-Blackford Securities Corp., of Kansas City, Missouri, and barring its president, A. Vincent Blackford, from association with any broker or dealer, except that after a period of one year he may apply for permission to become associated with a broker-dealer in a position in which he will receive adequate supervision. The decision is subject to appeal to the Commission. The decision was based upon findings that Goffe-Carkener-Blackford Securities Corp., aided and abetted by A. Vincent Blackford, violated the net capital and bookkeeping rules. It was further found that the company, aided and abetted by its president, failed to file a telegraphic notice on its net capital deficiency and periodic reports of its net capital condition as required by Rule 17a-11 and failed to promptly file amendments correcting information in its application for registration as a broker-dealer.

REGULATION A EXEMPTION OF FABRI-GLAS, INC. SUSPENDED. An order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by Fabri-Glas, Inc. has been temporarily suspended. The offering was underwritten by Gregersen & Co., Inc., Suite 500, Continental Bank Building, 200 South Main, Salt Lake City, Utah 84101.

Under a notification filed on July 13, 1972, Fabri-Glas, Inc. offered 250,000 shares of common stock at \$2 per share. According to the order, the Commission has reason to believe that: (a) The offering circular contains untrue statements of material facts and omits to state certain material facts in that it fails to disclose that customers' funds would not be transmitted within three business days to the escrow agent, that non-customers' funds would be used to close the escrow prior to the required number of shares being sold, and that a bona-fide distribution would not be made; (b) The terms and conditions of Regulation A have not been complied with in that the amendments to the notification and offering circular reflecting material changes in the underwriting agreement, the amount of funds required to be expended by the company and the number of options to be issued were not on file the required waiting period prior to the offering and sale of the securities to numerous persons; and (c) the offering was made in violation of Section 17(a) of the Securities Act of 1933, as amended. (Rel. 33-5426)

COURT ENFORCEMENT ACTIONS

HOWARD NICHOLAS JOHNSON SENTENCED. The Atlanta Regional Office announced that on September 28 the Federal Court in Atlanta sentenced Howard Nicholas Johnson of Daytona Beach, Florida to three years in prison following his conviction on August 31, 1973 of seven counts of a nine-count indictment charging violations of the registration and anti-fraud provisions of the securities laws and the mail fraud statute in sales of securities of Television Productions International Corporation. (LR-6082)

DUNCAN SENTENCED TO SIX MONTHS IMPRISONMENT. The SEC Denver Regional Office announced that David Eugene Duncan of Phoenix, Arizona, formerly of Denver, Colorado, was sentenced on September 28, 1973, to six months imprisonment for each of the three counts of criminal contempt for which he had been convicted by a jury on August 28, 1973, and a \$500 fine. The three counts of the indictment charged Duncan with criminal contempt of a permanent injunction of the Federal court at Denver, Colorado on November 19, 1971, for violations of the registration and anti-fraud provisions of the securities laws. (LR-6083)

COMPLAINT NAMES MOUNT EVEREST CORPORATION, OTHERS. The Washington Regional Office announced that on September 26, a complaint was filed in the U.S. District Court at Philadelphia, Pennsylvania seeking to enjoin Mount Everest Corporation, Israel International Corporation and Mount Everest Financial Corporation, all of Jenkintown, Pa., The Mount Everest Mint, Inc., Willow Grove, Pa., and Howard E. Katz, Elkins Park, Pa., from violations of the anti-fraud provisions of the securities laws. The complaint also seeks an accounting of the assets and liabilities of the corporate defendants and a temporary freeze of certain assets of such corporate defendants. (LR-6079)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM. A notice has been issued giving interested persons until October 26 to request a hearing on a proposal of New England Electric System, a registered holding company, to sell 1,250,000 additional shares of common stock at competitive bidding. (Rel. 35-18108)

EASTERN UTILITIES ASSOCIATES. A notice has been issued giving interested persons until October 29 to request a hearing on a proposal of Eastern Utilities Associates (EUA) Blackstone Valley Electric Company, a subsidiary, that EUA sell a \$14,500,000 short term note to a bank to make an open account advance of \$14,500,000 to Blackstone. Blackstone will use the proceeds to pay certain bonds maturing on November 1, 1973. (Rel. 35-18109)

SECURITIES ACT REGISTRATIONS FILED

COLECO INDUSTRIES, INC., 945 Asylum Ave., Hartford, Conn. 06105 - 26,642 shares of common stock, to be offered by certain shareholders. Coleco manufactures and markets recreational products, including swimming pools and related products. (File 2-48994 - Sept. 5)

CFC PROPERTIES, LTD. - 1973, 9465 Wilshire Blvd., Beverly Hills, Calif. 90212 - \$2,550,000 of partnership interests, to be offered for sale at \$500 per unit with a minimum purchase of five units. The partnership was formed to invest in income producing real properties. Creative Funding Company, Inc., Gary A. Aminoff and Douglas Weisfield are the general partners. (File 2-48997 - Sept. 6)

KEDCO MANAGEMENT CORPORATION, 816 Union Center Bldg., Wichita, Kans. 67202 - \$5 million of partnership interests, to be offered for sale in minimum amounts of \$5,000 by Raymond, James & Associates, Inc. and selected NASD members. The partnerships are to be formed to invest in producing oil and gas properties. Kedco Management Corporation is the general partner. (File 2-48999 - Sept. 6)

SOUTHWESTERN BELL TELEPHONE COMPANY, 1010 Pine St., St. Louis, Mo. 63101 - \$300 million of debentures, due 2013, to be offered for sale through underwriters headed by Morgan Stanley & Co. Inc., 2 Wall St., New York, N.Y. 10005. (File 2-49000 - Sept. 7)

INDEPENDENT BANKSHARES CORPORATION, 1108 Fifth Ave., San Rafael, Calif. 94901 - 76,000 shares of common stock. It is proposed to offer these shares for subscription by common stockholders at the rate of one share for each five shares held. Bankshares is a multi-bank holding company with four banking subsidiaries. (File 2-49001 - Sept. 7)

ANTA CORPORATION, 2400 First National Center West, Oklahoma City, Okla. 73102 - 388,933 shares of common stock. These shares were issued by Anta to The First National Bank and Trust Company of Oklahoma City as agent for the State of Ohio under an order of the U. S. District Court for Oklahoma in connection with the reorganization of Anta (formerly Four Seasons Nursing Centers of America, Inc.) under Chapter X of the Bankruptcy Act. (File 2-49002 - Sept. 7)

ST. PAUL LIFE INSURANCE COMPANY, 385 Washington St., St. Paul, Minn. - \$5 million of variable life insurance policies. (File 2-49003 - Sept. 7)

ST. PAUL LIFE FUND, INC., 10709 Wayzata Blvd., Box 1386, Minneapolis, Minn. 55440 - 1,000,000 shares of common stock, to be offered for sale at net asset value with no sales charge. The Fund is a diversified mutual fund, whose objective is long-term capital appreciation. (File 2-49004 - Sept. 7)

PIER 1. IMPORTS, INC., 2520 West Freeway, Fort Worth, Tex. 76102 - 528,566 shares of common stock, issuable under stock options granted or to be granted under stock option and related plans. (File 2-49005 - Sept. 6)

WARNER-LAMBERT COMPANY, 201 Tabor Rd., Morris Plains, N.J. 07950 - 76,562 shares of common stock, which may be offered for sale by certain shareholders. (File 2-49006 - Sept. 7)

LIONEL D. EDIE CAPITAL FUND, INC., 530 Fifth Ave., New York, N.Y. 10036 - 7,000,000 shares of common stock, to be offered for sale at \$15 per share through underwriters headed by Merrill Lynch, Pierce, Fenner & Smith, Inc., One Liberty Plaza, New York, N.Y. The Fund is a newly organized, diversified, open-end investment company, whose primary objectives are long-term capital appreciation and growth of income. (File 2-49007 - Sept. 7)

MULTIVEST GROWTH PROPERTIES (the Trust), 28 State St., Boston, Mass. 02109 - 825,000 shares of beneficial interest and warrants to purchase 825,000 shares of beneficial interests, to be offered for sale in units, each consisting of one share and one warrant. The offering is to be made at \$15 per unit through underwriters headed by Shearson, Hammill & Co. Inc., Two First National Plaza, Chicago, Ill. 60670. The Trust was created to invest in a diversified real estate portfolio consisting primarily of equity interests in income-producing properties. MultiVest Realty Advisers, Inc. is investment adviser. (File 2-49009 - Sept. 7)

SHELLER-GLOBE CORPORATION, 1505 Jefferson Ave., Toledo, Lucas County, Ohio 43624 - 185,290 shares of common stock. It is proposed to offer these shares in exchange for the outstanding shares of Red Rope Industries, Inc., at the rate of 31/100 Sheller-Globe share for each Red Rope share. Sheller-Globe, through subsidiaries, manufactures, among other things, steering wheels, bumper components, padded automotive safety parts, school buses, and ambulances. (File 2-49010 - Sept. 7)

ADRS FILED. First National City Bank, 111 Wall St., New York, N.Y. 10015 - filed two registration statements seeking registration of 100,000 American Depositary Receipts each for ordinary shares of:

- (a) Cavenham Limited, a United Kingdom corporation (File 2-49011 - Sept. 7)
- (b) Hartebeestfontein Gold Mining Company Limited, a South African corporation. (File 2-49012 - Sept. 7)

NEW BEDFORD GAS AND EDISON LIGHT COMPANY, 130 Austin St., Cambridge, Mass. 02139 - \$20 million of Series F notes, due 1998, to be offered for sale at competitive bidding. (File 2-49013 - Sept. 10)

CENTRAL POWER AND LIGHT COMPANY, 120 North Chaparral St., Corpus Christi, Tex. 78403 - \$46 million of first mortgage bonds, Series M, due 2003, to be offered for sale at competitive bidding. (File 2-49014 - Sept. 10)

INVESAT CORPORATION, Sillers State Office Bldg., Jackson, Miss. 39205 - 200,000 shares of common stock, to be offered for sale at \$15 per share. No underwriting is involved. The company is a closed-end, non-diversified, management investment company. (File 2-49017-Sept. 10)

GENERAL TELEPHONE & ELECTRONICS CORPORATION, One Stamford Forum, Stamford, Conn. 06904 - 600,000 shares of common stock. It is proposed to offer these shares in exchange for the outstanding shares of common stock of Unistrut Corporation, at the rate of 1.5 GTE shares for each Unistrut share. Unistrut will then merge into GTE Sylvania Incorporated, wholly-owned subsidiary of GTE. GTE operates an independent telephone system. Unistrut manufactures and distributes metal framing systems and related products to form special structural and varying modular configuration. (File 2-49018 - Sept. 10)

THE ML CORPORATE INCOME FUND, FIRST SHORT TERM SERIES (the Trust), One Liberty Plaza, New York, N.Y. 10006 - \$31,500,000 of units. The Trust was created under a trust agreement between the sponsor, Merrill Lynch, Pierce, Fenner & Smith Incorporated, the trustees, the Bank of New York and The National Shawmut Bank of Boston and the evaluator, Interactive Data Services, Inc., as a monthly payment series of the ML Corporate Income Fund. It was formed to obtain a high level of current income through investment in a fixed portfolio of short-term debt obligations with maturities of approximately one year rated "BBB" or better by Standard & Poor's Corporation or Fitch Investors Services, Inc., or "baa" or better by Moody's Investors Services or having, in the opinion of the sponsor, similar credit characteristics. (File 2-49020 - Sept. 10)

DAIRY CAPITAL CORPORATION, 351 South Raymond Ave., Fullerton, Calif. 92631 - \$5 million of dairy cattle management contracts, under which the company will purchase dairy cattle with investors' funds and will provide management services with respect to the cattle purchased. (File 2-49021 - Sept. 11)

CAROLINA PALMETTO INCOME INVESTORS (the Partnership), 1301 Gervais St., Columbia, S.C. 29201 - \$1,300,000 of partnership interests, to be offered for sale in minimum amounts of \$10,000. The Partnership is a new, closed-end, diversified investment management company, whose objective is current income. Rainsford-Ulmer Asset Management Company, Inc., is investment adviser. (File 2-49022 - Sept. 10)

THE SIXTY-SEVEN TWENTY FUND, INC., 3300 Henderson Blvd., Tampa, Fla. 33609 - 1,000,000 shares of common stock, to be offered for sale at net asset value plus a 6-1/2% sales charge on purchases of less than \$5,000. The Fund is an open-end, diversified investment company, whose objective is capital growth. Terry and Saxton, Inc. is investment adviser. (File 2-49024 - Sept. 10)

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 2-49008) - 112,550 shares
 Ilex Corporation, Upper Arlington (Columbus), Ohio (File 2-49016) - 50,000 shares
 James River Corporation of Virginia, Richmond, Va. (File 2-49019) - 160,533 shares
 Munsingwear, Inc., Minneapolis, Minn. (File 2-49023) - 40,000 shares

SECURITIES ACT REGISTRATIONS. Effective October 1: Combined Communications Corp., 2-48651; Continental Cattle Investments, Inc., 2-48067 (90 days); Federal-Mogul Corporation, 2-49028.

Effective October 2: Airwick Industries, Inc., 2-49166; Atlantic Oil Corp., 2-48623; Camelback Ski Corp., 2-48549 (90 days); Central Texas Financial Corp., 2-48779; Computer Consultants, Inc., 2-44842 (90 days); First State Bancshares Corp., 2-48656; Flagstaff Corp., 2-49059; Great Plains Western Ranch Company, Inc., 2-46719 (90 days); Minerva International Inc., 2-45664 (90 days); The Municipal Bond Fund, Series 9, 2-48614; Puritan-Bennett Corp., 2-49049; Southwestern Bell Telephone Co., 2-49000.

MISCELLANEOUS

TRADING SUSPENSIONS CONTINUED. The SEC has initiated the suspension of over-the-counter trading in the securities of First Leisure Corp. for the further ten-day period October 3-12, inclusive.

PEPSICO, INC. A notice has been issued giving interested persons until October 29 to request a hearing on an application of PepsiCo, Inc. (PepsiCo), a Delaware corporation, under the Trust Indenture Act of 1939 declaring that the trusteeship of First National City Bank under an indenture of PepsiCo and an indenture of Wilson Sporting Goods Co. is not so likely to involve a material conflict of interest as to make it necessary to disqualify First National City Bank from acting as trustee. (Rel. TI-344)

UNLISTED TRADING GRANTED. Orders have been issued granting applications of the following exchanges for unlisted trading privileges in the common stocks of the specified companies:

Boston Stock Exchange: ICN Pharmaceuticals, Inc.; Merrill Lynch & Co., Inc.; Motorola, Inc.

PBW Stock Exchange, Inc.: Banister Continental Ltd. (Alberta); Esmark, Inc.; First International Bankshares, Inc.; Houston Oil & Minerals Corporation; International Systems & Controls Corporation; King Radio Corporation; MGIC Investment Corporation; Reserve Oil & Gas Company; Motorola, Inc.;

Pacific Stock Exchange, Inc.: Esmark, Inc.
 (Rel. 34-10417)

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