

sec news digest

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U.S. SECURITIES AND
EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS

STEVEN R. GRAYSON BARRED

Chief Administrative Law Judge Warren E. Blair issued an initial decision barring Steven R. Grayson, a former municipal bond salesman employed in California, from association with a broker or dealer.

Judge Blair found that Grayson had been convicted on October 25, 1982 on two counts of mail fraud and one count of securities fraud by the U.S. District Court for the Central District of California. Grayson had also been permanently enjoined on November 3, 1982 from engaging in acts and practices in violation of the antifraud provisions of the securities acts in the purchase or sale of municipal bonds or any other securities.

CRIMINAL PROCEEDINGS

CRIMINAL INFORMATION FILED AGAINST GUILFORD SAM STALVEY, JR.

George Phillips, U.S. Attorney for the Southern District of Mississippi, and the Atlanta Regional Office announced the filing of a Criminal Information on November 28 against Guilford Sam Stalvey, Jr. in the U.S. District Court for the Southern District of Mississippi, Jackson Division. The Information charged Stalvey with two counts of violation of the mail fraud statute, and the antifraud provisions of the Securities Act of 1933.

The Information alleged that Stalvey defrauded customers of Stalvey and Associates, Inc., a broker-dealer whose registration with the Commission has since been revoked, and misappropriated the securities and proceeds of sale of securities of these customers.

The Information charged that Stalvey received municipal bonds mailed to his office for sale by customers of Stalvey and Associates, that these bonds were sold, and the proceeds were converted by him. The Information further alleged that Stalvey sent the customers notifications through the mails which purportedly reflected a sale of bonds for their accounts. (U.S. v. Guilford Sam Stalvey, Jr., USDC SDMS, Jackson Division, J83-00067(R)). (LR-10229)

INVESTMENT COMPANY ACT RELEASES

MERRILL LYNCH FUND FOR TOMORROW, INC.

A notice has been issued giving interested persons until January 3, 1984 to request a hearing on an application of Merrill Lynch Fund For Tomorrow, Inc. for an order exempting it from the provisions of Sections 2(a)(32), 2(a)(35), 22(c) and 22(d) of the Investment Company Act and Rule 22c-1. This will permit Applicant to assess a contingent deferred sales charge on certain redemptions of its shares and to permit it to waive the contingent deferred sales charge respecting certain types of redemptions. (Rel. IC-13664 - Dec. 9)

CAPITAL REALTY INVESTORS-III LIMITED PARTNERSHIP

A notice has been issued giving interested persons until January 3, 1984 to request a hearing on an application of Capital Realty Investors-III Limited Partnership, et al. for an order exempting the Partnership from all provisions of the Investment Company Act. (Rel. IC-13665 - Dec. 9)

NATIONWIDE LIFE INSURANCE COMPANY

An order has been issued granting Nationwide Life Insurance Company and Nationwide Multi-Flex Variable Account exemptions from Sections 22(e), 27(c)(1), and 27(d) of the Investment Company Act. (Rel. IC-13667 - Dec. 12)

THE TAX FREE FUND, INC.

A notice has been issued giving interested persons until January 6, 1984 to request a hearing on an application of The Tax Free Fund, Inc., The Lowry Market Timing Fund, Incorporated, Sunbelt Growth Fund, Inc., Commerce Income Shares, Inc., Pilot Fund, Inc., Investment Quality Interest, Inc. (Funds), and Criterion Distributors, Inc., for an order granting an exemption from the provisions of Section 22(d) of the Investment Company Act. This will permit the sale of Fund shares, and shares of other registered open-end investment companies which may in the future be distributed by Criterion, to members of qualified groups at net asset value plus a flat sales load that may differ from the sales load imposed on non-group purchases. (Rel. IC-13668 - Dec. 12)

HOLDING COMPANY ACT RELEASES

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until January 10, 1984 to request a hearing on a proposal by New England Electric System (NEES), a registered holding company, to issue and sell up to one million common shares through December 31, 1988, under a NEES Companies Employees' Share Ownership Plan. (Rel. 35-23163 - Dec. 12)

SELF-REGULATORY ORGANIZATIONS

AMENDMENT OF PROPOSED RULE CHANGE

The Options Clearing Corporation amended a proposed rule change filed under Rule 19b-4 (SR-OCC-83-17). The original proposed rule change (Rel. 34-20114, August 25, 1983) would have enabled OCC clearing members to satisfy their OCC margin obligations by depositing common stock that: (1) have a market value of over ten dollars; (2) are traded on a national securities exchange; and (3) are reported on the consolidated tape. The proposed amendment would add another class of eligible stocks - common stocks that are traded over-the-counter and designated as National Market System Securities under Rule 11Aa2-1. Publication of the proposal is expected to be made in the Federal Register during the week of December 12. (Rel. 34-20462)

MISCELLANEOUS

CITIBANK, N.A.

An order has been issued granting Citibank, N.A., as Originator and Servicer, an exemption from certain reporting requirements under Section 13 of the Securities Exchange Act of 1934, and from the operation of Section 16 of that Act. (Rel. 34-20446)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form, Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a Rights Offering; File number and date filed; Assigned Branch; If the registration statement is a New Issue; and [S] denoting SHELF REGISTRATION under Rule 415.

- (S-18) SURE DATA CORPORATION, 2017 9th St., Greeley, CO 80631 (303) 351-0193 - 2,000,000 shares of common stock. Underwriter: J.W. Gant & Associates Incorporated, Harlequin Plaza South, Suite 160, 7600 East Orchard Rd., Englewood, CO 80111 (303) 850-7799. (File 2-88164-D - Nov. 29) (Br. 10 - New Issue)

- (S-18) TRISOLARCORP, 10 De Angelo Dr., Bedford, MA 01730 (617) 275-1200 - 500,000 units. Underwriter: First New England Securities Corporation. The company develops, manufactures and markets solar photovoltaic power systems and related control equipment. (File 2-88212-B - Nov. 30) (Br. 7 - New Issue)
- (S-18) MORGAN SEMICONDUCTOR RESEARCH ASSOCIATES LIMITED, 4516 NE 38th St., Seattle, WA 98105 (206) 523-2853 - 7,600 units of limited partnership interest, \$500 per unit. The company intends to design, develop and market gallium arsenide epitaxial material. (File 2-88244-S - Dec. 5) (Br. 7 - New Issue)
- (S-18) PHYSICIANS DIAGNOSTIC ASSOCIATES OF CHATTANOOGA, LTD., 1010 East 3rd St., Chattanooga, TN 37403 (615) 265-2231 - 100 units of limited partnership interest, \$30,000 per interest. The business of the company will be to own certain land and a medical facility and improvements to be constructed thereon. (File 2-88245-A - Dec. 5) (Br. 6 - New Issue)
- (S-1's) ENERGYNORTH, INC., P.O. Box 329, Manchester, NH 03105 (603) 625-4000 - 150,000 shares of capital stock (each). Underwriter: Hopper Soliday & Co., Inc. The company distributes and sells natural gas. (File 2-88330; 2-88331 - Dec. 9) (Br. 8) (New Issue-2-88331)
- (S-8) CONNELLY CONTAINERS, INC., Balay Cynwyd, PA 19004 (215) 839-6400 - 40,000 shares of common stock. (File 2-88355 - Dec. 9) (Br. 8)
- (N-1A) ALLIANCE GROWTH FUND, INC., 140 Broadway, New York, NY 10005 - an indefinite number of shares of common stock. (File 2-88357 - Dec. 12) (Br. 16)
- (S-8) ALGOREX CORPORATION, 6901 Jericho Turnpike, Syosset, NY 11791 (212) 935-9800 - 100,000 shares of common stock. (File 2-88358 - Dec. 9) (Br. 10)
- (S-8's) DAMON CORPORATION; DAMON BIOTECH, INC., 115 Fourth Ave., Needham Heights, MA 02194 (617) 973-9700 - 300,000; 500,000 shares of Series A Junior convertible common stock, and 300,000; 500,000 shares of common stock. (File 2-88359; 2-88362 - Dec. 9) (Br. 6)
- (S-8) NATURE'S BOUNTY, INC., 90 Orville Dr., Bohemia, NY 11716 (516) 567-9500 - 944,000 common shares. (File 2-88360 - Dec. 9) (Br. 4)
- (S-8) ADDISON-WESLEY PUBLISHING COMPANY, INC., South St., Reading, MA 01867 (617) 973-9700 - 25,000 shares of Class B common stock. (File 2-88361 - Dec. 9) (Br. 2)
- (S-8) IMMUNO NUCLEAR CORPORATION, 1951 Northwestern Ave., P.O. Box 285, Stillwater, MN 55082 (612) 439-9710 - 200,000 shares of common stock. (File 2-88363 - Dec. 9) (Br. 4)
- (S-6's) MUNICIPAL INVESTMENT TRUST FUND, THREE HUNDRED EIGHTH; NINTH; and TENTH MONTHLY PAYMENT SERIES, One Liberty Plaza, 165 Broadway, New York, NY 10080 - an indefinite number of units of beneficial interest (each Series). Depositors: Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Liberty Plaza, 165 Broadway, New York, NY 10080, Dean Witter Reynolds Inc., Prudential-Bache Securities Inc. and Shearson/American Express Inc. (File 2-88370; 2-88371; 2-88372 - Dec. 12) (Br. 17 - New Issues)
- (N-1A) VANGUARD SPECIAL TAX-ADVANTAGED RETIREMENT FUND, 1300 Morris Dr., P.O. Box 1100, Valley Forge, PA k8472 - an indefinite number of shares. (File 2-88373 - Dec. 13) (Br. 18 - New Issue)
- (S-8) EL CHICO CORPORATION, 12900 Valley Branch, Dallas, TX 75234 (214) 241-5500 - 300,000 shares of common stock. (File 2-88374 - Dec. 13) (Br. 2)
- (S-1) AMERICAN BUSINESSPHONES, INC., 5 Mason, Irvine, CA 92714 (714) 859-6130 - 1,100,000 shares of common stock. Underwriter: Prescott, Ball & Turben, Inc. The company markets, installs and maintains multi-featured telephone interconnect systems. (File 2-88375 - Dec. 13) (Br. 8 - New Issue)
- (S-8) HONEYWELL INC., Honeywell Plaza, Minneapolis, MN 55408 (612) 870-2786 - 100,000 shares of common stock. (File 2-88376 - Dec. 6) (Br. 10)
- (F-6) MORGAN GUARANTY TRUST COMPANY OF NEW YORK, 30 West Broadway, New York, NY 10015 (212) 483-2323 - 13,525,000 American Depositary shares representing one share of the capital stock of Banco Central, S.A. (File 2-88377 - Dec. 13) (Br. 2)

ACQUISITIONS OF SECURITIES

Companies and individuals must report to the Commission within ten days on Schedule 13D if after the acquisition of equity securities of a public company their beneficial interest therein exceeds five percent. Persons eligible to use the short form (Schedule 13G) may in lieu of filing a Schedule 13D file a Schedule 13G within 45 days after the end of the calendar year in which the person became subject to Section 13(d)(1). Companies and individuals making a tender offer must have on file at the time the tender offer commences a Schedule 14D-1.

Below is a list of recent filings of Schedules 13D and 14D, which includes the following information: Column 1 - the company purchased (top), and the name of the purchaser; Column 2 - the type of security purchased; Column 3 - the type of form filed; Column 4 - the date the transaction occurred; Column 5 - the current number of shares (in 000's) owned (top) and the current percent owned; Column 6 - the CUSIP number (top) and the prior percent owned; and Column 7 - the status of the filing, i.e., new, update, or revision.

	FORM	EVENT DATE	SHRS(000)/ %OWNED	CUSIP/ PRIOR%	FILIN STATUS
AMFAC INC GULF & WESTERN INDS INC ET AL	COM ET AL	13D 12/ 2/83	0 0.0	03114110 23.8	UPDATE
ATLAS CORP WESRAY RESOURCES INC	COM NEW	13D 11/25/83	305 10.3	04926730 11.8	UPDATE
CARHART PHOTO INC CARHART HARRY D JR	CL A COM	13D 9/30/83	42 31.3	14178930 52.2	UPDATE
CARHART PHOTO INC CARHART ORRIN K	CL A COM	13D 9/30/83	42 31.3	14178930 52.2	UPDATE
CARHART PHOTO INC JENKINS MAX L & BARBARA JEAN	CL A COM	13D 9/30/83	93 52.6	14178930 100.0	UPDATE
COMMERCE UN CORP MASSEY JACK C ET AL	COM	13D 11/ 2/83	388 9.9	20083510 8.2	UPDATE
COMPUTER DIALYSIS SYS INC WOODWARD MERWIN G ET AL	COM	13D 11/30/83	12,421 23.4	20504610 11.7	UPDATE
CONSOLIDATED FIBRES INC EQUITY HOLDINGS	COM	13D 11/15/83	288 14.9	20919310 14.7	UPDATE
ESQUIRE INC GULF & WESTERN INDS INC ET AL	COM	13D 12/ 5/83	2,835 27.1	29665910 0.0	NEW
EXETER OIL LTD BIBRA CONRAD VON ET AL	CL A	13D 11/16/83	1,020 48.6	30182110 0.0	NEW
FIRST INTERSTATE BANCORP HARRIS ASSOCIATES INC	PF CONV CL A	13D 11/ 1/83	291 5.8	32054899 0.0	NEW
FLORIDA COS FAIRFIELD COMMUNITIES	COM	13D 12/ 6/83	0 0.0	34060910 53.4	UPDATE
GAMING & TECHNOLOGY INC OMEGA ENTERPRISES INC	COM	13D 11/14/83	4,800 0.3	36465410 0.0	NEW
GETTY OIL CO GETTY GORDON P	COM	13D 12/ 5/83	31,806 40.2	37428010 40.2	UPDATE
GETTY OIL CO GETTY J PAUL MUSEUM	COM	13D 12/ 5/83	9,320 11.8	37428010 11.8	UPDATE
GREAT EASTN ENERGY & DEV CP CAMPBELL ALEX G JR	COM	13D 11/ 9/83	1,098 19.2	39032310 18.1	UPDATE
ICDT CORP BESSEMER VENTURE PTNRS ET AL	COM	13D 10/ 1/83	1,262 14.9	45104610 11.2	UPDATE