Issue 83-63

ADMINISTRATIVE PROCEEDINGS

U.S. SECURITIES AND EXCHANCE COMMISSION

April 1, 1983

TEMPORARY ORDER OF SUSPENSION FROM PRACTICE ISSUED AGAINST MARTIN E. HECHT

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The Commission announced the issuance of an order of temporary suspension of appearance or practice before it against Martin E. Hecht, an attorney, pursuant to Rule 2(e)(3)(i) of its Rules of Practice. Mr. Hecht resides in New York City.

In its order, the Commission temporarily suspended Mr. Hecht from practice before it on the basis of the finding by a federal district court in 1981 that he had violated registration and antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934, and on the basis of the court's entry of a permanent injunction against him prohibiting future violations of these provisions [SEC v. Aqua-Sonic Products Corp., et al., 524 Supp 866 (S.D.N.Y.)]. The district court decision and order were affirmed by the U.S. Court of Appeals for the Second Circuit on June 10, 1982. Mr. Hecht's petition to the U.S. Supreme Court for certiorari in that case was denied on December 31, 1982.

The Commission's order of temporary suspension became effective March 31, 1983. Mr. Hecht has petitioned the Commission for a hearing to lift the temporary suspension.

RICHARD D. FARRER CITED

The Commission announced the institution of administrative proceedings pursuant to Section 9(b) of the Investment Company Act of 1940 and Section 203(f) of the Investment Advisers Act of 1940 naming Richard D. Farrer of Los Angeles, California as respondent, alleging that Farrer failed to report, failed to timely report, or inaccurately reported information required to be reported with respect to personal transactions in securities in violation of Section 17(j) and Rule 17j-1 of the Investment Company Act; and, failed to provide, failed to timely provide, or inaccurately provided such information to his employer thereby causing, aiding and abetting violations of Section 204 of the Advisers Act and Rule 204-2(a)(12) thereunder and violating his employer's conflict of interest policy.

Simultaneous with the institution of these proceedings, Farrer submitted an Offer of Settlement which was accepted by the Commission. Under the terms of the Offer of Settlement, Farrer consented to the issuance of the Commission's Order without admitting or denying any of the facts or findings set forth therein. In accordance with his Offer of Settlement the Commission ordered Farrer not to solicit or accept any new clients for investment advisory services and suspended him from becoming associated or affiliated with a registered investment adviser or registered investment company for a period of six months. (Rel. 34-13131)

COMMISSION ANNOUNCEMENTS

TELEPHONE DIRECTORY NOW AVAILABLE

A new edition of the SEC Telephone Director is now available. Copies can be obtained by sending a 9x12 self-addressed envelope, with 71¢ postage affixed, to: Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, DC 20549, Attention: Mail Stop 1-2.

CRIMINAL PROCEEDINGS

JOHN A. STRANGIS INDICTED

The Chicago Regional Office and the U.S. Attorney for the District of Minnesota announced that on March 9 a U.S. Grand Jury returned an indictment against John A. Strangis. The indictment charges Strangis with five counts of mail fraud, four counts of wire fraud and one count of violating Section 17(a) of the Securities Act of 1933. The indictment alleged that Strangis devised a scheme to defraud investors of approximately \$3 million, to be invested by Strangis in securities and other investment opportunities.

Previously, on July 12, 1982, the Honorable Diana E. Murphy, Judge of the U.S. District Court for the District of Minnesota, Fourth Division, at Minneapolis, entered a Final Judgment of Permanent Injunction against Strangis, enjoining him from violating the antifraud provisions of the securities laws [SEC v. John A. Strangis, D. Minn., Civil Action No. 4-82-866; LR-9733-August 10, 1982]. In the Commission's complaint, filed June 16, 1982, it was alleged that Strangis, until recently a principal of registered broker-dealer Alstead, Strangis and Dempsey, Inc., defrauded investors in several states through the offer and sale of securities. (U.S. v. John A. Strangis, D. Minn., Criminal Action No. 4-83-26). (LR-9943)

INVESTMENT COMPANY ACT RELEASES

LINCOLN NATIONAL PENSION INSURANCE COMPANY

A notice has been issued giving interested persons until April 22 to request a hearing on an application filed by Lincoln National Pension Insurance Company and Lincoln National Pension Variable Annuity Account C, a separate account registered under the Investment Company Act of 1940 as a unit investment trust, for an order, pursuant to Section 11 of the Act, approving the terms of certain offers of exchange. (Rel. IC-13112 - Mar. 28)

MOUNT ISA MINES (COAL FINANCE) LIMITED

An order has been granted, pursuant to Section 6(c) of the Investment Company Act of 1940, on an application of Mount Isa Mines (Coal Finance) conditionally exempting it from all provisions of the Act. (Rel. IC-13113 - Mar. 28)

HOLDING COMPANY ACT RELEASES

THE COLUMBIA GAS SYSTEM, INC.

A notice has been issued giving interested persons until April 22 to request a hearing on a proposal by The Columbia Gas System, Inc., a registered holding company, to issue from time to time through December 31, 1983, up to two million shares of common stock in exchange for an amount of its outstanding debentures of comparable market value which would otherwise be reacquired for cash to satisfy normal sinking fund requirements. Columbia has also requested an exception from the competitive bidding requirements of Rule 50 under the Act in order to negotiate the terms of the proposed transactions. (Rel. 35-22893 - Mar. 28)

WEST PENN POWER COMPANY

A supplemental order has been issued authorizing West Penn Power Company, subsidiary of Allegheny Power System, Inc., to enter into pollution control financing for its Mitchell Power Station located in Washington County, Pennsylvania. (Rel. 35-22894 -Mar. 28)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to 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 pursuant to Rule 415.

- (N-1) SAVINGS INDUSTRY PRIMARY LIQUIDITY FUND II, INC., 12900 Preston Rd., Dallas, TX
 75230 (214) 233-7915 an indefinite number of shares of common stock. (File
 2-82654 Mar. 25) (Br. 18 New Issue)
- (S-11) R.I.C. 16, LTD., 200 West Grand Ave., Balcony A, Escondido, CA 92025 150,000 limited partnership inits (\$100 per unit). (File 2-82659 - Mar. 28) (Br. 5 -New Issue)
- (S-14) FIRST SECURITY FINANCIAL CORPORATION, 215-217 South Main St., Salisbury, NC 28144 (704) 633-7800 - 1,239,052 shares of common stock. (File 2-82666 - Mar. 28) (Br. 1 - New Issue)
- (S-8) TEXAS INSTRUMENTS INCORPORATED, 13500 North Central Expressway, Dallas, TX 75265 -\$40 million of participations and an indeterminate amount of shares of common stock. (File 2-82693 - Mar. 29) (Br. 7)
- (S-2) TELEPHONE AND DATA SYSTEMS, INC., 79 West Monroe St., Chicago, IL 60603 \$2 million of Series D subordinated debentures and \$576,000 of Series C subordinated debentures. The company provides telephone service. (File 2-82700 Mar. 29) (Br. 7)
- (S-1) O'OKIEP COPPER COMPANY LIMITED, Nababeep, 8265 Cape Province, Republic of South Africa - 597,013 ordinary shares. (File 2-82708 - Mar. 29) (Br. 5)
- (S-1) MANAGEMENT SCIENCE AMERICA, INC., 3445 Peachtree Rd., N.E., Atlanta, GA 30326 (404) 239-2000 - 3,000,000 shares of common stock. Underwriters: Alex. Brown & Sons and Robinson Humphrey/American Express Inc. The company develops, markets, and supports standard computer applications software packages. (File 2-82711 -Mar. 30) (Br. 10)
- (S-8) GULF STATES UTILITIES COMPANY, 350 Pine St., Beaumont, TX 77701 (409) 838-6631 -500,000 shares of common stock. (File 2-82713 - Mar. 30) (Br. 8)
- (S-3) NORTHERN TELECOM LIMITED, 33 City Centre Dr., Mississauga, Ontario L5B 3A2 (416) 275-0960 - 400,000 common shares. (File 2-82723 - Mar. 30) (Br. 7) [S]
- (S-3) ALASKA AIRLINES, INC., 19300 Pacific Highway South, Seattle, WA 98188 (206) 433-3200 - 105,000 shares of common stock. (File 2-82724 - Mar. 30) (Br. 3) [S]
- (S-3) TELEPHONE AND DATA SYSTEMS, INC., 79 West Monroe St., Chicago, IL 60603 (312) 630-1900 - 20,969 common shares. The cmpany provides telephone service. (File 2-82725 - Mar. 30) (Br. 7) [S]
- (S-15) ALLIED CORPORATION, P.O. Box 4000R, Morristown, NJ 07960 (201) 455-2000 -3,199,400 shares of common stock. (File 2-82729 - Mar. 30) (Br. 2)
- (S-1) SPECTRUM 7 1983-B DRILLING PROGRAM, 311 Pike St., Cincinnati, OH 45202 (513) 241-8716 - \$5 million of limited partnership units. (File 2-82731 - Mar. 30) (Br. 3 - New Issue) [S]
- (S-8) AMERICAN NATURAL RESOURCES COMPANY, One Woodward Ave., Detroit, MI 48226 (313) 965-1200 - 100,000 shares of common stock. (File 2-82732 - Mar. 30) (Br. 7)
- (S-3) SOUTHERN BELL TELEPHONE AND TELEGRAPH COMPANY, 675 West Peachtree St., N.E., Atlanta, GA 30375 (404) 529-8611 - \$200 million of forty year & debentures, due April 19, 2023. Underwriters: Merrill Lynch White Weld Capital Markets Group, Bear, Stearns & Co., Kidder, Peabody & Co. Incorporated, Morgan Stanley & Co. Incorporated and Salomon Brothers Inc. The company is engaged in furnishing communications services. (File 2-82733 - Mar. 30) (Br. 7)

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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.

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•		FORM	EVENT DATE	SHRS (000) / ZOWNED	CUSIP/ PRIOR%	
AMERICAN MTRS CORP RENAULT HOLDING SA	COM	13D	3/23/83	26,T34 46.4		UPDATE
ANTHONY C.R.CO ANTHONY ROBERT H	COM CL	A & B 13D	1/12/83	132 8.4	03675090 0.0	NEW
ARLINGTON MEMORIAL PARK HORNE EDMUND GRAY	COM CL	A 13D	3/18/83	Û N∕A	04170090 N/A	UPDATE
ARLINGTON MEMORIAL PARK INC HORNE EDMUND GRAY	COM CL	B 13D	3/18/83	0 N⁄R	04170095 N⁄A	UPDATE
REAL ESTATE INVT TR AMER SEEMALA CORP ET AL	SH BEN	INT 13D	3/25/83	123 7.6	75589310 6.1	UPDATE
STV INC HEILMAN WILLIAM F.JR.ESTA	COM TE OF	13D	3/17/83	63 7.5	78484710 0.0	NEW
RAYPAK INC DE RANCE INC	COM	13D	3/15/83	83 6.9	75508310 9.5	UPDATE
REGENCY ELECTRS INC FIDELITY INTL LTD	COM	13D	3/28/83	335 6.2	75885410 0.0	NEW
REGENCY ELECTRS INC FMR CDRP	COM	13D	3/22/83	335 6.2	75885410 0.0	NEW
SOUTH ATLANTIC FINCL CORP CAMERON BAIRD FOUNDATION		INT 13D	3/16/83	150 5.5	83636510	NEW
SOUTHWEST FOREST INDS INC RELIANCE FINANCIAL SVCS C	COM	13D	3/17/83		84486110	UPDATE
STAFF BLORS INC		13D	3/17/83	310 9.7		
MACMILLAN INC STANNODD CORP	COM			149	85486710	
CHASE ARNOLD L STANWOOD CORP	CDM	13D	1/26/83		85486710	UPDATE
FREEDMAN RDGER M & CHERYL TRANSCO REALTY TR	C SH BEN	13D INT	1~26~83	8.4		UPDATE
COURTLAND PROP ADVISORY TRANSCO REALTY TR	SH BEN	13D INT	2/25/83	8.6 51	8.6 89353510	UPDATE
COURTLAND TRANSCO INC	SH BEN	13D	·2 ~25 ~83	8.7 189		UPDATE
WIENER MAURICE	COM	13D	3/10/83	32.6		UPDATE
DELTEC PANAMERICA S A		13D	3/25/83	35.3		UPDATE