

# sec news digest

Issue 84-151

August 3, 1984

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## ADMINISTRATIVE PROCEEDINGS

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### REGISTRATION OF CORPORATE REGISTRAR AND TRANSFER COMPANY REVOKED

In connection with public administrative proceedings previously instituted under Section 17A(c)(3)(A) of the Securities Exchange Act of 1934, the Commission revoked the registration of Corporate Registrar and Transfer Company, a registered transfer agent. Corporate Registrar consented to the Order without admitting or denying the allegations contained in the Order for Proceedings.

The Commission found that from October 1980 through June 1983, Corporate Registrar wilfully violated Sections 17(a), 17(f)(2) and 17A(d) of the Exchange Act and Rules 17f-2, 17Ad-2, 17Ad-3, 17Ad-6 and 17Ad-7 by failing to: make and keep required books and records; turnaround routine items as required; send required written notices during periods of substandard turnaround performances; restrict the addition of new client issuers during periods of substandard turnaround performance; and fingerprint employees. (Rel. 34-21168)

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## CIVIL PROCEEDINGS

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### COMPLAINT FILED AGAINST LONGHORN OIL & GAS CO., OTHERS

The Fort Worth Regional Office filed a complaint on August 1 in the Western District of Oklahoma against J. D. Allen, John Lang, William G. Patterson, Carl W. Swan, Longhorn Oil and Gas Company (Longhorn), Longhorn Gas Programs Inc. and Longhorn Petroleum Company, Inc., all of Oklahoma City, Oklahoma. The complaint seeks an order to permanently enjoin the defendants from further violations of the registration and antifraud provisions of the securities laws.

The complaint alleges that Allen, Lang, Patterson, Swan, Longhorn and two of its subsidiaries violated the registration provisions by raising approximately \$66 million from the offer and sale of limited partnerships to over 300 investors residing in 25 states. Longhorn offered and sold interests in nine leveraged tax sheltered limited partnerships from 1978 through 1981, which were formed to invest in oil and gas properties. The complaint also alleges that in the offers and sales of limited partnership interests, Allen, Swan, Lang and Patterson misrepresented and omitted to state certain material facts. (SEC v. J.D. Allen, et al., WD OK, Civil Action No. 84-1938E). (LR-10476)

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## INVESTMENT COMPANY ACT RELEASES

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### FOREST CITY INVESTMENT PARTNERS I LIMITED PARTNERSHIP

A notice has been issued giving interested persons until August 27 to request a hearing on an application of Forest City Investment Partners I Limited Partnership and its general partner, Forest City Dillion, Inc., for an order exempting the Partnership from all provisions of the Investment Company Act. (Rel. IC-14075 - Aug. 1)

### THE BOSTON COMPANY FUND

An order has been issued exempting The Boston Company Fund, The American Express Funds, The Boston Company Advisers, Inc., American Express Company, and American Express Service Corp. from Section 17(a) of the Investment Company Act and, to the extent necessary, to implement the proposed reorganization. (Rel. IC-14076 - Aug. 1)

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## HOLDING COMPANY ACT RELEASES

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### CONSOLIDATED NATURAL GAS COMPANY

An order has been issued authorizing Consolidated Natural Gas Company (CNG), a registered holding company, and its subsidiaries, CNG Development Company (CNGD) and Consolidated Gas Transmission Corporation (Transmission), to convey oil and gas leases and fee properties from Transmission to CNGD, and releasing jurisdiction over service provisions. (Rel. 35-23381 - Aug. 2)

### SOUTHERN ELECTRIC GENERATING COMPANY

A notice has been issued giving interested persons until August 29 to request a hearing on a proposal of Southern Electric Generating Company (SEGCO), subsidiary of Alabama Power Company and Georgia Power Company, each of which owns 50% of SEGCO's outstanding common stock, to issue and sell up to \$30 million of long-term notes outstanding at any one time. (Rel. 35-23382 - Aug. 2)

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## SELF-REGULATORY ORGANIZATIONS

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### NOTICE OF PROPOSED RULE CHANGES

The National Association of Securities Dealers, Inc. filed the following proposed rule changes under Rule 19b-4: (SR-NASD-84-16) to amend the NASD's Code of Arbitration to conform to recent amendments to the uniform arbitration code developed by the Securities Industry Conference on Arbitration. (Rel. 34-21188); and (SR-NASD-84-18) to establish a new rate of \$2,000 per month, applicable to the receipt of the NASDAQ Level 1 quotation data stream for processing and use in an automated execution system. (Rel. 34-21191)

Publication of the proposals are expected to be made in the Federal Register during the week of August 6.

### APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change filed by the American Stock Exchange, Inc. (SR-Amex-84-19) to amend Amex Rules 300 and 301 to require member firms to submit partnership agreements and amendments without the need for an Exchange request, and to amend Rule 341 to require member firms to receive Exchange approval only for those corporate officers authorized to legally bind the corporation. (Rel. 34-21192)

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## SECURITIES ACT REGISTRATIONS

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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.

- S-18 CITISOURCE INC, 301 E 57TH ST, NEW YORK, NY 10022 (212) 751-8780 - 846,400 (\$4,232,000) COMMON STOCK. 73,600 (\$73) COMMON STOCK. 73,600 (\$441,600) COMMON STOCK. UNDERWRITER: BLAIR D H & CO INC. (FILE 2-92334-NY - JUL. 20) (BR. 9 - NEW ISSUE)
- S-18 SEEBURG PHONOGRAPH CORP, 1105 WESTWOOD AVE, ADDISON, IL 60101 (312) 543-1270 - 20,000,000 (\$5,000,000) COMMON STOCK. (FILE 2-92339-C - JUL. 20) (BR. 12 - NEW ISSUE)
- S-18 AMERIFIRST FINANCIAL CORP /OR/, 16399 SE SAGER RD, PORTLAND, OR 97236 (503) 760-8846 - 500,000 (\$5,000,000) COMMON STOCK. (FILE 2-92342-S - JUL. 23) (BR. 2)
- S-11 CORPORATE PROPERTY ASSOCIATES 6, 689 FIFTH AVE, NEW YORK, NY 10022 (212) 888-7700 - 90,000 (\$90,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: HUTTON E F & CO INC. (FILE 2-92393 - JUL. 26) (BR. 6 - NEW ISSUE)
- S-11 RMB MEDICAL INCOME PROPERTIES 1, 938 LAFAYETTE ST, NEW ORLEANS, LA 70113 - 25,000 (\$25,000,000) LIMITED PARTNERSHIP CERTIFICATE. UNDERWRITER: RMB FINANCIAL SERVICES CORP. (FILE 2-92396 - JUL. 26) (BR. 5 - NEW ISSUE)

- S-3 PUGET SOUND POWER & LIGHT CO /WA/, PUGET POWER BLDG, BELLVUE, WA 98009 (206) 454-6363 - 5,000,000 (\$54,375,000) COMMON STOCK. (FILE 2-92399 - JUL. 26) (BR. 8)
- S-3 CITY INVESTING CO /DE/, 59 MAIDEN LN, NEW YORK, NY 10038 (212) 530-7300 - 270,270 (\$11,216,205) COMMON STOCK. (FILE 2-92400 - JUL. 26) (BR. 11)
- S-8 US WEST INC, 7800 E ORCHARD RD, ENGLEWOOD, CO 80111 (303) 793-6500 - 18,000,000 (\$18,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 50,000 COMMON STOCK. (FILE 2-92401 - JUL. 26) (BR. 7)
- S-14 BANK SOUTH CORP, 55 MARLETTA ST, ATLANTA, GA 30303 (404) 529-4111 - 2,131,744 (\$32,945,133) COMMON STOCK. (FILE 2-92402 - JUL. 26) (BR. 1)
- S-8 GATX CORP, 120 S RIVERSIDE PLZ, CHICAGO, IL 60606 (312) 621-6200 - 12,000,000 (\$12,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-92404 - JUL. 26) (BR. 5)
- S-1 SUMMIT BANCSHARES INC/TX, 1300 SUMMIT AVE, FORT WORTH, TX 76102 (817) 336-8383 - 250,000 (\$5,000,000) COMMON STOCK. (FILE 2-92405 - JUL. 26) (BR. 2 - NEW ISSUE)
- S-11 MCCOMBS INCOME PARTNERS, 2392 MORSE AVE, IRVINE, CA 92714 - 100,000 (\$50,000,000) LIMITED PARTNERSHIP CERTIFICATE. (FILE 2-92406 - JUL. 26) (BR. 6 - NEW ISSUE)
- S-8 ENVIRONMENTAL TECTONICS CORP, COUNTY LINE INDUSTRIAL PARK, SOUTHAMPTON, PA 18966 (610) 000-0000 - 90,000 (\$573,750) COMMON STOCK. (FILE 2-92407 - JUL. 26) (BR. 8)
- S-14 TEXAS AMERICAN ACQUISITION CORP, 7475 SKILLMAN STE D-102, DALLAS, TX 75231 (214) 349-5967 - 413 (\$2,779,344) STRAIGHT BONDS. (FILE 2-92408 - JUL. 25) (BR. 4 - NEW ISSUE)
- S-6 NUVEEN TAX EXEMPT BOND FUND INSURED SERIES 22, 209 S LASALLE ST, CHICAGO, IL 60604 - INDEFINITE SHARES. (FILE 2-92411 - JUL. 26) (BR. 18 - NEW ISSUE)
- S-8 MICHAELS STORES INC, 16660 N DALLAS PKY, DALLAS, TX 75248 (214) 248-7817 - 200,000 (\$762,500) COMMON STOCK. (FILE 2-92412 - JUL. 26) (BR. 2)
- S-6 NUVEEN TAX EXEMPT BOND FUND MULTI STATE SERIES 150, 209 S LASALLE ST, CHICAGO, IL 60604 - INDEFINITE SHARES. (FILE 2-92413 - JUL. 26) (BR. 18)
- S-8 LAFARGE CORP, 12700 PARK CENTRAL PL, STE 1900, DALLAS, TX 75251 (214) 263-1303 - 1,200,000 (\$11,041,814) COMMON STOCK. (FILE 2-92414 - JUL. 27) (BR. 10)
- S-8 NORD RESOURCES CORP, 8111 TIMBERLODGE TRAIL, DAYTON, OH 45459 (513) 413-6307 - 300,000 (\$2,777,891) COMMON STOCK. 300,000 (\$2,122,299) COMMON STOCK. (FILE 2-92415 - JUL. 27) (BR. 2)
- S-8 CROMPTON & KNOWLES CORP, 345 PARK AVE, NEW YORK, NY 10154 (212) 754-1660 - 2,000,000 (\$2,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. (FILE 2-92416 - JUL. 27) (BR. 2)
- S-8 XEBEC, 2055 GATEWAY PL STE 600, SAN JOSE, CA 95110 (408) 733-4200 - 500,000 (\$4,375,000) COMMON STOCK. (FILE 2-92417 - JUL. 27) (BR. 10)
- S-8 BELLSOUTH CORP, 675 W PEACHTREE ST NE, ATLANTA, GA 30375 (404) 420-8600 - 50,000,000 (\$50,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 2,500,000 COMMON STOCK. (FILE 2-92419 - JUL. 27) (BR. 7)
- S-8 BELLSOUTH CORP, 675 W PEACHTREE ST NE, ATLANTA, GA 30375 (404) 420-8600 - 25,000,000 (\$25,000,000) OTHER SECURITIES INCLUDING VOTING TRUST. 250,000 COMMON STOCK. (FILE 2-92420 - JUL. 27) (BR. 7)
- S-14 DUN & BRADSTREET CORP, 299 PARK AVE, 34TH FLR, NEW YORK, NY 10171 (212) 593-6800 - 19,647,580 (\$1,037,407,102) COMMON STOCK. (FILE 2-92423 - JUL. 27) (BR. 6)

REGISTRATIONS EFFECTIVE

July 27: American Home Finance Corporation III, 2-92072; CinAmerica Filmbank I Ltd., 2-90536; Community Bancorp, 2-92147; The Dun & Bradstreet Corp., 2-92423; Fifth Third Bancorp, 2-91864; Government Guaranteed Variable Account, 2-90805; Houston Oil Fields Company, 2-91339; Instruments Systems Corporation, 2-92087; MSI Data Corporation, 2-92253; Merry-Go-Round Enterprises, Inc., 2-92347; Northern Empire Bancshares, 2-91196; Patlex Corporation, 2-90995.

## 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%	FILING STATUS
ATLAS VAN LINES INC WESRAY TRANSPORTATION ET AL	COM 13D	7/20/84	1,229 32.6	04945610 17.7	UPDATE
CENTRAL ILLINOIS BANC SHRS CAPITAL BANCORP/ILLINOIS	COM 14D-1	8/ 1/84	0 N/A	15361710 N/A	UPDATE
FIRST NATL SUPERMARKETS INC BOGOMOLNY RICHARD J	COM 13D	6/27/84	382 13.1	33577410 14.0	UPDATE
FLORIDA COML BKS INC WATSCO INC	COM 13D	7/18/84	272 8.5	34060710 8.0	UPDATE
HARTE HANKS COMMUNICATIONS FRANKLIN LARRY D ET AL	COM 13D	7/20/84	4,015 18.2	41619410 18.2	UPDATE
HARTE HANKS COMMUNICATIONS HARTE EDWARD H	COM 13D	7/20/84	1,874 8.5	41619410 8.5	UPDATE
HARTE HANKS COMMUNICATIONS HARTE HOUSTON H	COM 13D	7/20/84	1,933 8.8	41619410 8.8	UPDATE
HARTE HANKS COMMUNICATIONS SHELTON PATTY HANKS	COM 13D	7/20/84	1,618 7.3	41619410 7.3	UPDATE
HELM RES INC FIRST INVESTORS FD INCOME INC	COM 13D	7/15/84	1,613 26.5	42342510 25.5	UPDATE
HELM RES INC FIRST INVESTORS MGT ET AL	COM 13D	7/15/84	2,669 43.8	42342510 42.2	UPDATE
MICHIGAN GEN CORP DIAMOND INTL CORP	COM 13D	6/28/84	0 0.0	59451710 8.8	UPDATE
MICHIGAN GEN CORP DIAMOND LANDS CORP	COM 13D	6/28/84	1,000 8.8	59451710 0.0	NEW
PYRAMID SAVINGS & LOAN ASSOC STREICHER JUDSON L ET AL	COM 14D-1	7/19/84	156 97.7	74723099 0.0	NEW
SEAGULL RES LTD BRADY JAMES MARTIN	COM 13D	7/31/84	739 14.0	81201210 0.0	NEW
SEAGULL RES LTD NISSSEN J ERIC	COM 13D	7/31/84	1,491 27.8	81201210 0.0	NEW
STANDUN INC CARDINAL INVESTMENT CO ET AL	COM 13D	6/25/84	80 5.9	85430210 7.4	RVSION
STEARNS MFG CO COOK DAVID G ET AL	COM 13D	7/24/84	426 45.4	85800710 0.0	NEW