

sec news digest

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CIVIL PROCEEDINGS

U.S. SECURITIES AND
EXCHANGE COMMISSION

WILLIAM C. GOODSON ENJOINED

The Fort Worth Regional Office announced that on October 31 Judge Robert M. Hill, U.S. District Court for the Northern District of Texas, Dallas Division, permanently enjoined William C. Goodson of Dallas, Texas, from further violating the antifraud provisions of the Securities Exchange Act of 1934. Goodson consented to the order without admitting or denying the allegations in the Commission's September 6 complaint. (SEC v. Frontier Resources Corp., et al., N.D. Tex., Civil Action File No. CA 3-83-1528D). (LR-10197)

INVESTMENT ADVISER ENJOINED

The Fort Worth Regional Office announced that on October 24 Judge Norman Black, U.S. District Court for the Southern District of Texas, Houston Division, entered an order of permanent injunction against The Archer Group, Incorporated and William L. Eddleman, Jr. The order enjoins them from further violations of and/or aiding and abetting violations of the antifraud provisions of the Securities Exchange Act of 1934, the antifraud and recordkeeping provisions of the Investment Advisers Act of 1940, and the affiliated transaction, recordkeeping and pricing provisions of the Investment Company Act of 1940. The order was entered under Archer's and Eddleman's consents and without their admitting or denying the allegations in the Commission's complaint. (SEC v. Archer U.S. Government Guaranteed Securities Fund, Inc., et al., S.D. Tex., Houston Division, Civil Action File No. H-83-2608). (LR-10198)

CRIMINAL PROCEEDINGS

WILLIAM N. MILLER SENTENCED

Dan K. Webb, U.S. Attorney for the Northern District of Illinois, and The Chicago Regional Office announced that on October 20 William N. Miller, formerly associated with a registered broker-dealer in Chicago, was sentenced to two years imprisonment and five years probation. The Honorable Hubert L. Will, Senior Judge of the U.S. District Court for the Northern District of Illinois, also ordered that Miller make up to \$100,000 in restitution to the broker-dealer which previously reimbursed customers who lost money due to Miller's fraud. The sentence was imposed after Miller pleaded guilty to one count each of securities and mail fraud.

Miller's sentencing followed the entry of the Commission's Order Instituting Proceedings Making Findings and Imposing Remedial Sanctions in which Miller was barred from association with any broker or dealer, municipal securities dealer, investment company or investment adviser [Rel. 34-20200]. (U.S. v. William N. Miller, Northern District of Illinois, 83 CR-528). (LR-10194)

THOMAS EUGENE RAY SENTENCED

The Fort Worth Regional Office announced that on October 31 Judge Nauman Scott sentenced Thomas Eugene Ray of Stonewall, Louisiana, to two years imprisonment on one felony count of securities and five years of supervised probation on one felony count of mail fraud. The supervised probation will begin upon termination of imprisonment. The remaining counts of the five-count indictment returned on July 21 were dismissed. As one of the special conditions of probation imposed by Judge Scott, Ray cannot be employed in the oil and gas industry.

The counts on which Ray was sentenced arose from the sale of at least \$54,000 in fractional undivided working interests in oil and gas leases issued by Southeastern Exploration Company, Inc. for wells that were never drilled. (U.S. v. Thomas Eugene Ray, CR 83-50026-01, W.D. La., October 31, 1983). (LR-10196)

INVESTMENT COMPANY ACT RELEASES

NATIONWIDE LIFE INSURANCE COMPANY

A notice has been issued giving interested persons until November 29 to request a hearing on an application filed by Nationwide Life Insurance Company and Nationwide Multi-Flex Variable Account for an order granting exemptions from the provisions of Sections 22(e), 27(c)(1), and 27(d) of the Investment Company Act. (Rel. IC-13617 - Nov. 7)

THE TRAVELERS INSURANCE COMPANY

A notice has been issued giving interested persons until November 29 to request a hearing on an application filed by The Travelers Insurance Company and The Travelers Funds B and B-1 for Variable Contracts for an order exempting them from provisions of Sections 12(b) and 27(c)(2) of the Investment Company Act and Rule 12b-1 to permit the transactions described in the application. (Rel. IC-13618 - Nov. 7)

HOLDING COMPANY ACT RELEASES

MIDDLE SOUTH UTILITIES, INC.

A notice has been issued giving interested persons until December 5 to request a hearing on a proposal by Middle South Utilities, Inc., a registered holding company, to extend to December 31, 1985 the period during which Middle South may issue and sell common stock under its Employee Stock Ownership Plan. (Rel. 35-23107 - Nov. 7)

ASSOCIATED NATURAL GAS COMPANY

A notice has been issued giving interested persons until December 2 to request a hearing on a proposal by Associated Natural Gas Company, subsidiary of Arkansas Power & Light Company and Middle South Utilities, to issue and sell to a bank its unsecured, promissory notes in an amount not to exceed \$3 million at any one time outstanding from time to time for up to one year from the effective date of an order in this proceeding. (Rel. 35-23108 - Nov. 8)

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until December 6 to request a hearing on a proposal by Alabama Power Company, Georgia Power Company, and Gulf Power Company, subsidiaries of The Southern Company, to issue their respective first mortgage bonds for sinking fund purposes. (Rel. 35-23109 - Nov. 8)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The New York Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-NYSE-83-54) to amend Section 313.00 of the New York Stock Exchange Listed Company Manual and the supplementary material to Rule 499 to permit the Exchange to list non-voting common stock of quasi-governmental corporations where, by reason of legislative or judicial mandate, the issuance of voting stock to the public is restricted. Publication of the proposal is expected to be made in the Federal Register during the week of November 14. (Rel. 34-20358)

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.

- (N-1A) INSTITUTIONAL EQUITY FUND, Suite 5315, Three First National Plaza, Chicago, IL 60602 (312) 372-5315 - an indefinite number of shares of Series A. (File 2-87642 - Nov. 4) (Br. 17 - New Issue)
- (S-3) PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE, 1000 Elm St., Manchester, NH 03105 (603) 669-4000 - \$100 million of debentures, due 2003. Underwriters: Blyth Eastman Paine Webber Incorporated, Kidder, Peabody & Co. Incorporated and Shearson/American Express Inc. The company supplies electricity. (File 2-87647 - Nov. 4) (Br. 7) [S]
- (S-14) FIDELITY BANKSHARES OF GARDEN CITY, INC., P.O. Box F, 215 N. Main, Garden City, KS 67846 (316) 276-2314 - 40,000 shares of common stock. (File 2-87650 - Nov. 4) (Br. 7 - New Issue)
- (S-1) CHANNEL TECHNOLOGIES, INC., 839 Ward Dr., Santa Barbara, CA 93111 (805) 967-0171 - 850,000 shares of common stock. Underwriter: Seidler Amdec Securities Inc. The company designs, develops, manufactures and markets specialized underwater acoustic systems and components. (File 2-87651 - Nov. 4) (Br. 8 - New Issue)
- (S-14) GODFATHER'S PIZZA, INC., 9140 West Dodge Rd., Omaha, NB 68114 (402) 391-1452 - 17,995,092 shares of common stock. (File 2-87652 - Nov. 4) (Br. 4)
- (S-3) AVON PRODUCTS, INC., 9 West 57th St., New York, NY 10019 (212) 546-6015 - 200,000 shares of capital stock. The company manufactures and sells cosmetics, fragrances, jewelry and accessories. (File 2-87653 - Nov. 4) (Br. 9)
- (S-1) RIVER OAKS INDUSTRIES, INC., Industrial Blvd., Boaz, AL 35957 (205) 593-7040 - 1,800,000 shares of common stock. Underwriter: Dean Witter Reynolds Inc. The company designs, manufactures and sells mobile homes. (File 2-87654 - Nov. 4) (Br. 9)
- (S-6's) NUVEEN TAX-EXEMPT BOND FUND, SERIES 285, MULTI-STATE, SERIES 115, 209 South LaSalle St., Chicago, IL 60604 - an indefinite number of units (each Series). Depositor: John Nuveen & Co. Incorporated. (File 2-87656; 2-87661 - Nov. 4) (Br. 18 - New Issues)
- (S-14) BURLINGTON NORTHERN INC., 1111 Third Ave., Seattle, WA 98101 (206) 625-6711 - 7,436,354 shares of adjustable rate series preferred stock. (File 2-87657 - Nov. 4) (Br. 5)
- (S-3) TEXAS UTILITIES COMPANY, 2001 Bryan Tower, Dallas, TX 75201 (214) 653-4600 - 3,000,000 shares of common stock. (File 2-87658 - Nov. 4) (Br. 8)
- (S-3) THE WASHINGTON WATER POWER COMPANY, East 1411 Mission Ave., Spokane, WA 99202 (509) 489-0500 - 1,500,000 shares of common stock. The company is engaged in the generation, purchase, transmission, distribution and sale of electric energy. (File 2-87659 - Nov. 4) (Br. 8)
- (S-15) ALUMINUM COMPANY OF AMERICA, 1501 Alcoa Bldg., Pittsburgh, PA 15219 (412) 553-4545 - 180,000 shares of common stock. (File 2-87660 - Nov. 4) (Br. 6)
- (S-11) BALCOR PENSION INVESTORS-V, Balcors Plaza, 4849 Golf Rd., Skokie, IL 60077 - 200,000 limited partnership interests, \$500 per interest. The company intends to make wrap-around mortgage loans. (File 2-87662 - Nov. 7) (Br. 5 - New Issue)
- (S-1) TOP BRASS ENTERPRISES, INC., 55 Northern Blvd., Great Neck, NY 11021 (516) 829-9515 - 1,270,000 shares of common stock. Underwriters: E.F. Hutton & Company Inc. and A.G. Edwards & Sons, Inc. The company sells quality consumer durable products through a chain of stores. (File 2-87663 - Nov. 7) (Br. 2 - New Issue)
- (S-3) ESMARK, INC., 55 East Monroe St., Chicago, IL 60603 (312) 431-3600 - 1,500,000 shares of common stock. Underwriters: Dillon, Read & Co. Inc., Goldman, Sachs & Co. and Salomon Brothers Inc. (File 2-87664 - Nov. 7) (Br. 4) [S]
- (S-1) FERROFLUIDICS CORPORATION, 40 Simon St., Nashua, NH 03061 (603) 883-9800 - 180,000 common stock purchase warrants and 180,000 shares of common stock. The company manufactures and markets proprietary products based on magnetic fluid technology. (File 2-87665 - Nov. 4) (Br. 10)
- (S-6) CALIFORNIA INSURED MUNICIPALS-INCOME TRUST SERIES 2, 1901 North Naper Blvd., Naperville, IL 60566 - 1,000 units. Depositor: Van Kampen Merritt Inc. (File 2-87666 - Nov. 7) (Br. 18 - New Issue)

- (S-3) GOLDOME NATIONAL CORPORATION, 745 Fifth Ave., New York, NY 10151 (212) 758-9200 - 657,653 shares of cumulative preferred stock. The company owns and operates income-producing real estate. (File 2-87667 - Nov. 7) (Br. 6) [S]
- (S-3) MIDDLE SOUTH UTILITIES, INC., 225 Baronne St., New Orleans, LA 70112 (504) 529-5262 - 7,000,000 shares of common stock. (File 2-87668 - Nov. 7) (Br. 8) [S]
- (S-2) ATLANTIC METROPOLITAN CORPORATION, 103 Springer Bldg., Concord Plaza, 3411 Silver-side Rd., Wilmington, DE 19810 (302) 478-6160 - 3,449,050 shares of common stock. The company is engaged in ownership, operation, management and sale of commercial and residential real property. (File 2-87669 - Nov. 7) (Br. 5) [S]
- (S-8) IOMEGA CORPORATION, 4646 South 1500 West, Ogden, UT 84405 (617) 742-9100 - 873,762 shares of common stock. (File 2-87671 - Nov. 7) (Br. 10)
- (S-8) WESTERN AIR LINES, INC., 6060 Avion Dr., Los Angeles, CA 90045 (213) 646-7630 - 7,500,000 shares of common stock. (File 2-87672 - Nov. 7) (Br. 3)
- (S-1) DELPHI FILM ASSOCIATES III, 711 Third Ave., New York, NY 10017 (212) 986-1921 - 12,000 units of limited partnership interests, \$5,000 per unit. Underwriters: Merrill Lynch Capital Markets, Blyth Eastman Paine Webber Incorporated, and Smith Barney, Harris Upham & Co. Incorporated. (File 2-87673 - Nov. 7) (Br. 3 - New Issue) [S]
- (S-3) CENTRAL MAINE POWER COMPANY, Edison Dr., Augusta, ME 04336 (207) 623-3521 - 2,000,000 shares of common stock. Underwriters: Blyth Eastman Paine Webber Incorporated and Kidder, Peabody & Co. Incorporated. The company generates, purchases, transmits, distributes and sells electric energy. (File 2-87674 - Nov. 7) (Br. 7) [S]
- (S-6's) SEARS TAX-EXEMPT INVESTMENT TRUST, INSURED MUNICIPAL PORTFOLIO, SERIES 1; SEARS GOVERNMENT INVESTMENT TRUST, SHORT TERM PORTFOLIO, SERIES 2; 3; 130 Liberty St., New York, NY 10006 - 22,000; 22,000,000; 22,000,000 units. Depositor: Dean Witter Reynolds Inc. (File 2-87675; 2-87676; 2-87677 - Nov. 7) (Br. 16 - New Issues)
- (S-14) FIRST NATIONAL STATE BANCORPORATION, 550 Broad St., Newark, NJ 07101 (201) 565-3200 - 5,167,503 shares of common stock. (File 2-87679 - Nov. 8) (Br. 2)
- (S-1's) CENTRAL OF KANSAS I; II; III; IV; V; INC., 802 N. Washington, Junction City, KS 66441 (913) 238-4114 - 40,000 shares of common stock (each). (File 2-87680 - New Issue; 2-87681; 2-87682; 2-87683; 2-87684 - Nov. 7) (Br. 1)
- (S-8) INTERMEC CORPORATION, 4405 Russell Rd., P.O. Box 360602, Lynnwood, WA 98036-9702 (206) 743-7036 - 250,000 shares of common stock. (File 2-87685 - Nov. 7) (Br. 10)

REGISTRATIONS EFFECTIVE

Oct. 26: Anheuser-Busch Companies, Inc., 2-86848; Craft House Corporation, 2-86621-C; Digikon, Inc., 2-86680-B; Giant Portland & Masonry Cement Company, 2-85040; Golden Nugget, Inc., 2-87138; Gulf Corporation, 2-87411; Howard Bancorp, 2-86972; Rhodes, Inc., 2-84831; U.S. Trust Corporation, 2-87231; Universal Development Corporation, 2-85827; Zayre Corp., 2-87233.

Oct. 27: Butterfield Equities Corporation, 2-86759; California Insured Municipals-Income Trust Series I, 2-87171; Capital Realty Investors-III Limited Partnership, 2-84927; Eureka Corporation, 2-81634; Grolier Incorporated, 2-86215; Home Financial Corp., 2-85946; Independence Health Plan, Inc., 2-86133; KB Marketing, Inc., 2-86389-D; Lincoln Logs Ltd., 2-82833; McGregor Corporation, 2-85703; The Mediplex Group, Inc., 2-85920; NI Industries, Inc., 2-86053; PLM Transportation Equipment Partners VA; VB; VC; and VD Income Fund, 2-85709, 2-85709-01, 02, 03; Southern California Gas Company, 2-87415.

Oct. 28: American Surgery Centers Corporation, 2-85047; Bell Industries, Inc., 2-87098; CB Financial Corporation, 2-86404; CSX Corporation, 2-87082; F&M Financial Services Corporation, 2-86280; Goldsil Mining and Milling Inc., 2-84952; Graham Limited Partnership 83A, 2-85591; IEA Marine Container Income Fund V, 2-86324; Municipal Investment Trust Fund, Thirty-Eighth Intermediate Term Series, 2-84267; National Convenience Stores Incorporated, 2-87402; PHH Group, Inc., 2-87175; Rehab Hospital Services Corp., 2-86442; Torchmark Corporation, 2-86812; Valero Natural Gas Company, 2-87401; Walker Telecommunications Corporation, 2-86670.

REGISTRATIONS WITHDRAWN

Oct. 24: Computer Research, Inc., 2-86896; Keystone Mills, Ltd., 2-77664.

Oct. 25: Instron Corp., 2-86265.

Oct. 26: Avnet, Inc., 2-86108; Environmental Processing Inc., 2-86454; Rodman & Renshaw Capital Group, Inc., 2-86264.