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U.S. SECURITIES AND  
EXCHANGE COMMISSION

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## COURT ENFORCEMENT ACTIONS

### TED A. ENGLAND PLEADS AND SENTENCED

The Denver Regional Office announced that on June 27 Ted A. England, Las Vegas, Nevada, pled before Chief Judge Roger D. Foley of the U.S. District Court for the District of Nevada nolo contendere to one count of securities fraud in the offer and sale of World Wholesale, Inc. common stock in January 1973. On August 8 Judge Foley imposed a sentence of three years probation upon England. (U.S. v. England, D. Nev., CR-LV-77-74). (LR-8068)

### CONSTITUTION MINT, INC. AND RODNEY B. BEYER ENJOINED

The Denver Regional Office announced that on May 1 and July 15, respectively, the Honorable Willis W. Ritter, District Judge for the District of Utah, entered final judgments of permanent injunction enjoining Constitution Mint, Inc. and Rodney B. Beyer from violating the registration and antifraud provisions of the securities laws in the offer and sale of securities in the form of silver sales agreements or any other securities of any other issuer whatsoever. The defendants consented to the entry of the permanent injunctions without admitting or denying the allegations of the complaint. (SEC v. Constitution Mint, Inc., et al., D. Utah, Civil Action No. C-74-354). (LR-8069)

### FRANK COSTANTINO AND CHAMLEE, FRANKS, MILLER & RUSSELL, INC. ENJOINED

The Atlanta Regional Office announced that on August 8 the Honorable Charles A. Moyer, Jr., U.S. District Court Judge for the Northern District of Georgia, issued an order preliminarily and permanently enjoining Chamlee, Franks, Miller & Russell, Inc., a Georgia corporation, and Frank Costantino, its president, both of Aiken, South Carolina, from violations of the registration, recordkeeping and antifraud provisions of the Investment Advisers Act of 1940 and the antifraud provisions of the Securities Exchange Act of 1934. Chamlee, Franks, Miller & Russell, Inc. and Frank Costantino both consented to the entry of the order. (SEC v. Chamlee, Franks, Miller & Russell, Inc. and Frank Costantino, N.D. GA, C77-1288A). (LR-8070)

### JOHNEY B. KEARNEY, JR. ENJOINED

The Denver Regional Office announced that on July 29 an order of permanent injunction by default was issued in the federal court in Utah against Johny B. Kearney, Jr., of Salt Lake City, Utah. The order permanently enjoins him from violating the registration and antifraud provisions of the securities laws in the offer and sale of capital notes of Century Mortgage Co., Ltd., investment contracts and evidences of indebtedness, or any other security. (SEC v. Century Mortgage Co., Ltd., et al., D. Utah, Civil Action No. C-77-0049). (LR-8071)

### COMPLAINT NAMES MICRO-THERAPEUTICS, INC., OTHERS

The SEC announced the filing of a complaint in the U.S. District Court for the District of Columbia seeking to enjoin Micro-Therapeutics, Inc., Steven G. Weil--Micro's founder and largest shareholder, Dr. Edward Settel--Micro's founder and former president, Alfred P. Herbert and Othmar Staub--Swiss bankers, European Investments, Ltd.--a Bahamian corporation purportedly owned partly by Staub, Martin H. Meyerson & Co., Inc. (Meyerson & Co.)--a registered broker/dealer and Martin H. Meyerson (Meyerson)--its president, from further violations of various provisions of the securities laws as well as requesting certain ancillary relief.

The complaint, in seeking to enjoin Micro, Weil, Meyerson, Herbert, Staub, Meyerson & Co., European Investments and Settel from further violations of the antifraud provisions of the securities laws alleges, among other things, that these defendants variously engaged in a scheme to defraud by, among other things: (a) manipulating the market price of Micro's stock upward; (b) making materially false and misleading statements to investors concerning Micro; (c) offering the securities of Micro to the public based on a materially false and misleading registration statement and prospectus; and (d) filing and causing to be filed with the Commission and disseminating and causing to be disseminated to the public materially false and misleading Micro annual reports and proxy solicitation materials.

In other counts of the complaint Micro, Weil and Settel are charged with violations of the registration, reporting and proxy solicitation provisions of the Exchange Act; and, Meyerson and Meyerson & Co. are charged with violations of the recordkeeping requirements of the Exchange Act. In addition to seeking injunctive relief against the defendants, the complaint also requests that the court grant certain extensive ancillary relief. (SEC v. Micro-Therapeutics, Inc., et al., U.S.D.C. D.C., Civil Action No. 77-1424). (LR-8072)

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## INVESTMENT COMPANY ACT RELEASES

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VANCE, SANDERS & COMPANY, INC.

An order has been issued on an application of Diversification Fund, Inc., The Exchange Fund of Boston, Inc., Depositors Fund of Boston, Inc., Capital Exchange Fund, Inc., Fiduciary Exchange Fund, Inc., Second Fiduciary Exchange Fund, Inc., Leverage Fund of Boston, Inc., Vance, Sanders Special Fund, Inc., Vance, Sanders Common Stock Fund, Inc., Vance, Sanders Investors Fund, Inc., Vance, Sanders Income Fund, Inc., Vance, Sanders Exchange Fund (a California limited partnership), and Vance, Sanders Municipal Bond Trust (collectively, Funds), each registered under the Act as a management investment company, Vance, Sanders and Company, Inc. (Vance Sanders), presently investment adviser to each of the Funds except Vance, Sanders Municipal Bond Trust, which proposes to employ Vance Sanders as investment adviser, and William M. Griffin, pursuant to Section 6(c) of the Act, exempting Mr. Griffin from the definition of "interested person" contained in Section 2(a)(19) of the Act to the effect that Mr. Griffin shall not be deemed to be an interested person of the Funds, their investment adviser or principal underwriter by reason of his positions with Hartford Fire Insurance Company and several of its subsidiaries. (Rel. IC-9893 - Aug. 16)

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## LISTING, DELISTING AND UNLISTED TRADING ACTIONS

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UNLISTED TRADING SOUGHT

A notice has been issued giving interested persons until September 1 to request a hearing on an application of the following stock exchange for unlisted trading privileges in the common stock, \$1.00 par value of the specified company: Midwest Stock Exchange, Inc. - The Lehman Corporation (Maryland). (Rel. 34-13863)

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## SELF-REGULATORY ORGANIZATIONS

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NOTICE OF PROPOSED RULE CHANGE

The Options Clearing Corporation (OCC) has filed a proposed rule change under Rule 19b-4 (SR-OCC-77-11) to permit OCC clearing members to deposit government securities as margin in approved securities depositories. Publication of the proposal is expected to be made in the Federal Register during the week of August 22. (Rel. 34-13864)

The Depository Trust Company has filed a proposed rule change under Rule 19b-4 (SR-DTC-77-7) to enable participants to accept exchange offers or cash tender offers on certain securities without withdrawing them from the depository. Publication of the proposal is expected to be made in the Federal Register during the week of August 22. (Rel. 34-13865)

The Stock Clearing Corporation of Philadelphia has filed proposed rule changes under Rule 19b-4 (SR-SCCP-77-2) to expand its interface capabilities and to establish procedures for the clearance of over-the-counter securities transactions. Publication of the proposal is expected to be made in the Federal Register during the week of August 22. (Rel. 34-13866)

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## MISCELLANEOUS

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PEPPER, HAMILTON & SCHEETZ

The law firm of Pepper, Hamilton & Scheetz, a Philadelphia partnership, has applied for an exemption from the registration requirements of the Securities Act of 1933 for participations or interests issued in connection with the H.R. 10 Profit Sharing Plan of Pepper, Hamilton & Scheetz. (Rel. 33-5855)

## 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; and File number and date filed.

- (S-8) FARINON CORPORATION, 411 Borel Ave., San Mateo, Cal. 94402 - 40,000 shares of common stock. (File 2-59694 - Aug. 17)
- (S-14) INTEGON CORPORATION, 429 N. Spruce St., Winston-Salem, N.C. 27102 (919) 725-7261 - 224,520 shares of capital stock. (File 2-59695 - Aug. 17)
- (S-6) THE FIRST TRUST OF INSURED MUNICIPAL BONDS, SERIES 28, 300 West Washington St., Chicago, Ill. 60606 - 3,300 units. Depositor: Wauterlek & Brown, Inc. (File 2-59696 - Aug. 17)
- (S-14) THE SHEARSON APPRECIATION FUND, INC., 505 Park Ave., New York, N.Y. 10022 (212) 759-8932 - 100,000 shares of common stock. (File 2-59697 - Aug. 17)

### REGISTRATIONS EFFECTIVE

Aug. 10: American Tax Exempt Bond Trust, Series 21, 2-59547; B. F. Goodrich Co., 2-59543; Chemical New York Corp., 2-59519 & 2-59520; Columbia Union Bancshares, Inc., 2-59376; Dana Corp., 2-59443; Duke Power Co., 2-59494; Dyco Petroleum Corp., 2-59424; E. F. Hutton Group, Inc., 2-59458; North American Royalties, Inc., 2-59578; Public Service Co. of New Hampshire, 2-59516; Sierra Pacific Power Co., 2-59509; Sperry Rand Corp., 2-59585; The Unimax Group, Inc., 2-59197; Union Carbide Corp., 2-59574; Velo-Bind Inc., 2-59237.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

## RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events: <sup>\*</sup>/

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	DATE
ATLANTIC RICHFIELD CO	5	07/08/77
BELL W & CO INC	5,6	07/01/77
BRUNSWICK CORP	5	08/01/77
BUTTES GAS & OIL CO	5,6	07/29/77
GREENBELT CONSUMER SERVICES INC	5	07/19/77
ILIKON CORP	1,5,6	07/01/77
PETRO LEWIS OIL INCOME PROGRAM VI	2,6	07/01/77
PETRO LEWIS OIL INCOME PROGRAM 5	2,6	07/01/77
ROSSMOOR CORP	5,6	07/13/77
TRANSCON BUILDERS INC	3,13	02/77 *
TRANSCON BUILDERS INC	3,13	05/77 *
TRANSCON BUILDERS INC	3,13	06/77 *
TRANSCON BUILDERS INC	3,13	07/77 *
WESTERN MORTGAGE INVESTORS	2	07/01/77

RECENT 8K FILINGS CONT.

AEROFLEX LABORATORIES INC	13	07/07/77 *
AMERICAN FINANCE SYSTEM INC	5,6	07/15/77
AMERICAN FUNERAL HOMES INC	5	07/28/77
ATLANTIC OIL CORP	4	07/31/77
BALDWIN D H CO	5	07/29/77
BOURNS INC	5	07/31/77
CAMBRIDGE ROYALTY CO	5	07/29/77
CARROLS DEVELOPMENT CORP	5	07/01/77
CENTRAL MINNESOTA TELEVISION CO	8	07/31/77 *
CENTRAL MORTGAGE & REALTY TRUST	3	07/31/77
CHECKPOINT SYSTEMS INC	4	07/31/77
CHICAGO & NORTH WESTERN TRANSPORTATION C	5	07/31/77
DAYTONA BEACH GENERAL HOSPITAL INC	5,6	08/05/77
DC TRANSIT SYSTEM INC	3,13	07/31/77 *
DEKALB AGRESEARCH INC	5	07/31/77
ESCALADE INC	7,13	07/31/77 *
FINANCIAL INDUSTRIES CORP	5	07/31/77
FLICK REEDY CORP	3,8,13,14	07/31/77 *
HAYDON SWITCH & INSTRUMENT INC	5	07/31/77
HNC MORTGAGE & REALTY INVESTORS	5	07/22/77
HOLDING CORP OF AMERICA	2	07/31/77
INTERNATIONAL HARVESTER CO	5	07/31/77
INTERNATIONAL MINING CORP	1,5	07/08/77
KAISER CEMENT & GYPSUM CORP	5,6	07/31/77
LONG ISLAND LIGHTING CO	5	07/31/77
MEGA CORP	4,6	07/29/77
MERRITT CHAPMAN & SCOTT CORP	11	05/31/77 *
NUS CORP	5	07/29/77
PALOMAR FINANCIAL	5	07/01/77
PATRICK PETROLEUM CO 1976 77 DRILLING PR	5	08/08/77
PEMCO INC	5	07/22/77
PROCESS SYSTEMS INC	5	07/31/77
RODAC CORP	5	07/15/77
STANLEY AVIATION CORP	5	07/20/77
STIRLING HOMEX CORP	3	07/31/77
TELESCIENCES INC	5	07/28/77
UNITED AMERICAN LIFE INSURANCE CO	1,3,13,14	07/31/77 *
WARNACC INC	5,6	07/29/77
WESTERN INVESTMENT REAL ESTATE TRUST	2	05/04/77
WIEBOLDT STORES INC	1	08/08/77
YORK WATER CO	5	07/31/77
AMENDMENTS TO REPORTS ON FORM 8-K		
BOWL AMERICA INC	5	07/31/77

\*/ The Form 8-K was amended (Rel. 34-13156, January 13, 1977) effective for all events which occur subsequent to February 28, 1977. Those companies above which are noted with an asterisk (\*) have filed pursuant to the old Form 8-K; the captions of the item numbers under which such reports are filed are as follows:

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| <i>Item 1. Changes in Control of Registrant</i>              | <i>Item 9. Options to Purchase Securities</i>  |
| <i>Item 2. Acquisition or Disposition of Assets</i>          | <i>Item 10. Extraordinary items, other material charges and credits and capital restatements</i> |
| <i>Item 3. Legal Proceedings</i>                             | <i>Item 11. Submission of Matters to a Vote of Security Holders</i>                              |
| <i>Item 4. Changes in Securities</i>                         | <i>Item 12. Changes in Registrant's Certifying Accountant</i>                                    |
| <i>Item 5. Changes in Security for Registered Securities</i> | <i>Item 13. Other Materially Important Events</i>  |
| <i>Item 6. Defaults upon Senior Securities</i>               | <i>Item 14. Financial Statements and Exhibits</i>  |
| <i>Item 7. Increase in Amount of Securities Outstanding</i>  |  |
| <i>Item 8. Decrease in Amount of Securities Outstanding</i>  |  |

NOTICE

Many requests for copies of documents referred to in the SEC News Digest have erroneously been directed to the Government Printing Office. Copies of such documents and of registration statements may be ordered from the Public Reference Section, Securities and Exchange Commission, Washington, D.C. 20549. The reproduction cost is 10¢ per page plus postage (7 days) (\$3.50 minimum); 20¢ per page plus postage for expedited service (4 days) (\$5.00 minimum) and 30¢ per page plus postage for priority service overnight (\$5.00 minimum). Cost estimates are given on request. All other reference material is available in the SEC Docket.

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SEC DOCKET is published weekly. Subscription rates: \$43.70/yr in U.S. first class mail, \$54.65 elsewhere. The News Digest and the Docket are for sale by the Superintendent of Documents, Government Printing Office, Washington, D.C. 20402.