

sec news digest

U.S. SECURITIES & EXCHANGE COMMISSION

RECEIVED

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August 19, 1974

AUG 20 1974

ORDERS FOR PUBLIC PROCEEDINGS

LIBRARY

N. R. MAISON & CO., INC., OTHERS

Public administrative proceedings under the Securities Exchange Act of 1934 have been ordered against N. R. Maison & Co., Inc., a New York City broker-dealer; Neal R. Maison of Brooklyn, New York, the firm's president and sole stockholder; and Leo Glassman of New York City, a registered representative formerly employed at the firm. The order alleges violations of the registration provisions of the Securities Act of 1933 against all three respondents and violations of the antifraud, extension of credit, bookkeeping and supplementary reporting provisions of the securities laws against the broker-dealer and Maison. It is also alleged that in March 1974, the U. S. District Court for the Southern District of New York permanently enjoined the respondents from further violations of the aforementioned statutes and rules. The injunctions were entered upon the consent of the respondents who neither admitted nor denied the allegations contained in the Commission's complaint.

A hearing will be scheduled to take evidence on the charges against the respondents.
(Rel. 34-10975)

INVESTMENT COMPANY ACT RELEASES

THE SCRIPPS - HOWARD INVESTMENT COMPANY

A notice has been issued giving interested persons until September 10 to request a hearing on an application of The Scripps - Howard Investment Company (Scripps), a registered closed-end management investment company, for an order permitting the sale by Scripps of 17,100 shares of the stock of Newspaper Enterprise Association, Inc. (NEA) to the E. W. Scripps Company (EWSCO), an affiliated person of Scripps, under a tender offer made by EWSCO to all NEA shareholders. (Rel. IC-8465)

HOLDING COMPANY ACT RELEASES

ALABAMA POWER COMPANY

A notice has been issued giving interested persons until September 9 to request a hearing on proposals of Alabama Power Company (Alabama), subsidiary of The Southern Company, and Southern Electric Generating Company (SEGCO), a subsidiary of Alabama and Georgia Power Company, whereby SEGCO will enter into an agreement with The Industrial Development Board of the Town of Wilsonville, Alabama (Board) for the construction of pollution control facilities financed by the Board's issuance and sale of up to \$21.5 million principal amount of pollution control revenue bonds. Alabama will enter into a guaranty agreement with the Board under which it will unconditionally guarantee SEGCO's payment obligations under its agreement with the Board. (Rel. 35-18533)

SECURITIES ACT REGISTRATIONS

(S-14) DATA 100 CORPORATION

7725 Washington Ave., South Minneapolis, Minn. 55435 - 460,000 common shares. It is proposed to offer these shares in exchange for the assets of ODEC, Inc. and subsidiary, at the rate of approximately .23 shares for each ODEC share outstanding, the exact ratio to be determined pursuant to a specified formula. Data 100 is primarily engaged in the design, manufacture and marketing of medium and high speed batch computer terminals. (File 2-51693 - Aug. 1)

(S-7) HOUSEHOLD FINANCE CORPORATION

Prudential Plaza, Chicago, Ill. 60601 - \$10 million of debentures, Series 1B, due 1998, to be offered for sale through underwriters headed by Goldman, Sachs & Co., 55 Broad St., New York, N.Y. 10004; Dean Witter & Co. Incorporated, 14 Wall St., New York, N.Y. 10005; and William Blair & Company, 135 South LaSalle St., Chicago, Ill. 60603. The company is engaged in four lines of business: consumer finance, merchandising, manufacturing, rental and leasing. (File 2-51764 - Aug. 14)

(S-12) MORGAN GUARANTY TRUST COMPANY
OF NEW YORK

23 Wall St., New York, N.Y. 10015 - seeks registration of 100,000 American Depositary Receipts for shares of Sentrust Beperk, a South African corporation. (File 2-51768 - Aug. 14)

(S-14) COLUMBIA REALTY VENTURE

2025 Eye St., N.W., Washington, D.C. 20006 - Maximum of 3,886.0734 limited partnership interests, to be issued in connection with the proposed acquisition of all of the assets, and the assumption of all of the liabilities, of Columbia Realty Trust. The purpose of the transaction is to permit Columbia Realty Trust to reorganize from a business trust into a limited partnership. The limited partnership interests of Columbia Realty Venture will be distributed to the shareholders of Columbia Realty Trust in connection with its liquidation. Columbia Realty Venture presently has limited assets. Columbia Realty Trust is an unincorporated business trust owning primarily apartment buildings and shopping centers principally in the metropolitan Washington, D.C. area. (File 2-51773 - Aug. 15)

(S-1) GREAT WESTERN PRODUCERS CO-OPERATIVE
(THE CO-OPERATIVE)

2841 South Broadway, Englewood, Colo. 80110 - \$23 million of 10% subordinated sinking fund debentures, due 1993; \$15 million of 8% cumulative income subordinated capital notes, due 1993-2002; and \$5 million of 10% subordinated sinking fund debentures, due 1981, offered in three separate statements. Such securities are to be initially issued to Great Western United Corporation (United) in connection with the proposed purchase by the Co-operative from United of the Great Western Sugar Company, and thereafter such securities may be sold or distributed by United, including a proposed distribution of a portion of such securities to certain stockholders of United. The Co-operative was organized for the principal purpose of acquiring the Great Western Sugar Company from United. (File 2-51740, 2-51741, and 2-51742 - Aug. 9)

(S-14) COMPASS GROWTH FUND, INC. (COMPASS)

20 Exchange Pl., New York, N.Y. 10005 - up to a maximum of 180,206 shares of capital stock. It is proposed to offer these shares in connection with a Plan and Agreement of Reorganization between Compass and Compass Income Fund, Inc. whereby Compass shall purchase substantially all of the assets of Compass Income Fund, Inc. in exchange solely for shares of capital stock of Compass, the number of such shares to be determined by dividing the aggregate value of Compass Income Fund, Inc. assets by the net asset value per share of Compass capital stock. Compass is an open-end diversified management investment company. (File 2-51743 - Aug. 12)

(S-7) PHILADELPHIA NATIONAL CORPORATION

N. E. Corner Broad and Chestnut Sts., Philadelphia, Pa. 19101 - \$50 million of floating rate notes, due 1989 (the notes), to be offered for sale through underwriters headed by Smith, Barney & Co. Incorporated, 20 Broad St., New York, N.Y. 10005, Salomon Brothers, One New York Plaza, New York, N.Y. 10004 and Paine, Webber, Jackson & Curtis Incorporated, 140 Broadway, New York, N.Y. 10005. The corporation is a bank holding company registered under the Bank Holding Company Act of 1956, as amended. It is primarily engaged in the commercial banking business through its principal subsidiary, The Philadelphia National Bank. Through other subsidiaries it engages in bank-related businesses. (File 2-51751 - Aug. 12)

STOCK PLANS FILED

The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:
Nucor Corporation, Charlotte, N.C. (File 2-51735 - Aug. 9) - 200,000 shares
Stern Lighting Systems Incorporated, Winsted, Minn. (File 2-51744 - Aug. 9) - 49,918 shares

STOCK PLANS CONT.

Scott's Liquid Gold-Inc., Denver, Colo. (File 2-51745 - Aug. 12) - 261,300 shares
 Universal-Rundle Corporation, New Castle, Penn. (File 2-51749 - Aug. 12) - 25,000 shares
 MBPXL Corporation, Plainview, Tex. (File 2-51747 - Aug. 12) - 180,000 shares
 First Kentucky National Corp., Louisville, Kentucky (File 2-51754 - Aug. 12) - 78,550 shares
 Supreme Equipment & Systems Corp., Brooklyn, N.Y. (File 2-51758 - Aug. 13) - 35,000 shares
 Iowa Beef Processors, Inc., Dakota City, Neb. (File 2-51765 - Aug. 13) - 30,000 shares
 Information Magnetics Corp., Goleta, Cal. (File 2-51766 - Aug. 14) - 148,500 shares
 Tektronix, Inc., Beaverton, Oregon (File 2-51767 - Aug. 14) - 100,000 shares
 Springs Mills, Inc., Fort Mills, S.C. (File 2-51776 - Aug. 14) - 2,000 shares

REGISTRATIONS EFFECTIVE

Aug. 16: Bankers Trust New York, Corp., 2-51139; Chittenden Corp. (90 days), 2-50893; Hercules Inc., 2-51605; Jacobs Engineering Group, Inc., 2-51596; Media General, Inc., 2-51607; Ocean Oil & Gas Co., 2-51433; Paine, Webber, Jackson & Curtis Inc., 2-51612; Rand Mines Properties Ltd., 2-51657; Robintech Inc., 2-51323, 2-51211; Sierracin Corp., 2-51718; Xerox Corp., 2-51543, 2-51544.

NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown in parentheses after the name of the issuer.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events:

- | | |
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| Item 1. Changes in Control of Registrant | Item 9. Options to Purchase Securities |
| Item 2. Acquisition or Disposition of Assets | Item 10. Revaluation of Assets or Restatement of Capital Share Account |
| Item 3. Legal Proceedings | Item 11. Submission of Matters to a Vote of Security Holders |
| Item 4. Changes in Securities | Item 12. Changes in Registrant's Certifying Accountant |
| Item 5. Changes in Security for Registered Securities | Item 13. Other Materially Important Events |
| Item 6. Defaults upon Senior Securities | Item 14. Financial Statements and Exhibits |
| Item 7. Increase in Amount of Securities Outstanding | |
| Item 8. Decrease in Amount of Securities Outstanding | |

The companies listed below have filed 8-K reports for the month 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 month and year of report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	MONTH
ICM REALTY	3,7,8,13,14	07/74
IDS MCCULLOCH OIL EXPLORATION PROGRAM 19	4,11,14	07/74
IDS MCCULLOCH OIL EXPLORATION 1969	4,11,14	07/74
IDS MCCULLOCH OIL EXPLORATION 1970	4,11,14	07/74
IDS MCCULLOCH OIL EXPLORATION 1970-1	4,11,14	07/74
INCOME PROPERTIES EQUITY TRUST	2,7	07/74
INDEPENDENCE NATIONAL CORP	2,14	07/74
INTERNATIONAL BANKNOTE CO INC	2,8,14	07/74
INTERNATIONAL BUSINESS MACHINES CORP	3	07/74
INVESTORS DIVERSIFIED SERVICES INC	13	07/74
INVESTORS FUNDING CORP OF NEW YORK	2,14	07/74
IOWA ELECTRIC LIGHT & POWER CO	7,14	07/74
JACKS FOOD SYSTEMS INC	8	07/74
JETERO CORP	13	07/74
JOY MANUFACTURING CO	13	07/74
KANE MILLER CORP	8,13	07/74
KB MARKETING SYSTEMS INC	13	07/74
KDI CORP	3,7	07/74
LANE WOOD INC	11,13,14	07/74

RECENT 8K FILINGS CONT.

LEVINGSTON SHIPBUILDING CO	13	07/74
LINCOLN AMERICAN CORP	8,13	07/74
LINDBERG CORP	7,14	07/74
LITRONIX INC	9	07/74
LOGICON INC	11	07/74
LUCKY STORES INC	7	07/74
LYDALL INC	4	07/74
LYKES YOUNGSTOWN CORP	6,13,14	07/74
MACMILLAN BLOEDEL LTD	7	07/74
MALLINCKRODT INC	2,3,7,14	07/74
MARATHON OIL CO	3	07/74
MARINE BANCORPORATION	3	07/74
MARRIOTT CORP	7,8,14	07/74
MCDONALDS CORP	8	07/74
MCNEIL REAL ESTATE FUND IV LTD	2,7	07/74
MEDICAL LEASING CORP	12,14	07/74
MERRILL LYNCH & CO INC	3	07/74
MICHIGAN CONSOLIDATED GAS CO	7,11,14	07/74
MID TEXAS COMMUNICATIONS SYSTEMS INC	11	07/74
MISSISSIPPI POWER & LIGHT CO	13	07/74
MISSISSIPPI RIVER CORP	2,4,7,14	07/74
MISSOURI PACIFIC RAILROAD CO	7,14	07/74
MOLYCORP INC	7,8,14	07/74
MORGAN ADHESIVES CO	2,14	07/74
MOVIELAB INC	11	07/74
MSI DATA CORP	11,14	07/74
NALCO CHEMICAL CO	13,14	07/74
NATIONAL FUEL GAS CO	13,14	07/74
NATIONAL RURAL UTILITIES COOPERATIVE FIN	13	07/74
NATIONAL STARCH & CHEMICAL CORP	4,7,8,14	07/74
NATIONAL TEA CO	13	07/74
NATPAC INC	7,14	07/74
NEW YORK TIMES CO	13,14	07/74
NIAGARA FRONTIER SERVICES INC	3,8	07/74
NMC CORP	3,6	07/74
NORDSTROM INC	7	07/74
NORRIS OIL CO	13	07/74
NORTH AMERICAN PHILIPS CORP	13	07/74
NORTH SHORE GAS CO ILLINOIS	13	07/74
NORTHERN INDIANA PUBLIC SERVICE CO	3,10,13,14	07/74
NORTHWESTERN MUTUAL LIFE MORTGAGE & REAL	4,11,14	07/74
NORTON CO	7,14	07/74
ODYSSEY INC	9,14	07/74
OGDEN CORP	3	07/74
OIL SHALE CORP	13	07/74
OWENS ILLINOIS INC	3	07/74
PACIFIC AMERICAN REAL ESTATE FUND 1971	7,14	07/74
PACIFIC AMERICAN REAL ESTATE FUND 1972	3,13,14	07/74
PACIFIC ENGINEERING & PRODUCTION CO OF N	11	07/74

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 15¢ per page plus postage (\$2 minimum) and 30¢ per page plus postage for expedited handling (\$5 minimum). Cost estimates are given on request. All other referenced material is available in the SEC Docket.

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