

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLUMBIA

SECURITIES AND EXCHANGE COMMISSION 500 North Capitol Street
Washington, D.C. 20549 Plaintiff,

v.

NATIONAL TAPE CORPORATION Defendant.

Civil Action No. 1765-71

COMPLAINT FOR INJUNCTION

1. It appears to the plaintiff Securities and Exchange Commission that defendant National Tape Corporation is engaged in acts and practices which constitute and will constitute violations of Section 15(d) of the Securities Exchange Act of 1934, as amended (Exchange Act), [15 U.S.C. 78o(d)] and certain rules and regulations promulgated thereunder. The Commission brings this action pursuant to Sections 21(e) and (f) of the Exchange Act [15 U.S.C. 78u(e) and (f)] for injunctive relief to compel defendant to comply with the requirements of Section 15(d) and similar provisions of the Exchange Act and the rules and regulations promulgated thereunder.

2. This Court has jurisdiction of the action pursuant to Section 21(f) and 27 of the Exchange Act (15 U.S.C. 78u(f) and 78aa).

3. Defendant, a Delaware corporation, has its executive offices at 50 West Hunter Avenue, Maywood, New Jersey 07607.

4. On information and belief, the Commission alleges that the common stock of defendant is traded in the over-the-counter market and defendant represented in its Annual Report on Form 10-K for the fiscal year ended September 30, 1970 that it had 563,000 shares of its common stock issued and outstanding as of September 30, 1970 and that there were 488 persons of record holding defendant's common stock as of February 24, 1971.

5. Defendant filed with plaintiff Commission at its offices in the District of Columbia a registration statement on September 27, 1968 pursuant to the Securities Act of 1933 as amended ("Securities Act") [15 U.S.C. 77a, et seq.] for the sale of 110,000 shares of its 10¢ par value common stock. The registration statement was declared effective December 19, 1968.

6. Section 15(d) of the Exchange Act and the rules and regulations thereunder provide that an issuer which subsequent to the enactment of the Securities Act Amendments of 1964 files a registration statement that becomes effective pursuant to the Securities Act shall file certain reports with the Commission at its offices in the District of Columbia.

Defendant, as such an issuer, has been required at all times material herein, and is now required to file such reports.

7. Defendant was required by Section 15(d) of the Exchange Act and Rule 15d-1 thereunder [17 C.F.R. 240.15d-1] to file an Annual Report on Form 10-K for the fiscal year ended September 30, 1969. The Annual Report on Form 10-K for the fiscal year ended September 30, 1969 was due on or before January 28, 1970 but defendant requested and was granted an extension of time pursuant to Rule 12b-25 under the Exchange Act [17 CFR 240.12b-25] to February 12, 1970 within which to file said Annual Report. Defendant filed said Annual Report on April 9, 1970, 50 days after the Annual Report on Form 10-K for the fiscal year ended September 30, 1969 was due.

8. Defendant was required by Section 15(d) of the Exchange Act and Rule 15d-1 thereunder to file an Annual Report on Form 10-K for the fiscal year ended September 30, 1970 containing certified financial statements. The Annual Report on Form 10-K for the fiscal year ended September 30, 1970 was due on or before January 28, 1971 but defendant requested, and was granted an extension of time pursuant to Rule 12b-25 under the Exchange Act to February 26, 1971 within which to file said Annual Report. Defendant filed said Annual Report on Form 10-K for the fiscal year ended September 30, 1970, on March 17, 1971, (19 days late) without the certified financial statements required by Form 10-K and Rules 1-01 and 2-02 of Regulation S-X, [17 CFR 210.1-01 and 2-02]. To date defendant has failed to file an Annual Report on Form 10-K for fiscal year ended September 30, 1970 with the required certified financial statements.

9. Defendant was required by Section 15(d) of the Exchange Act and Rule 15d-13 thereunder, [17 CFR 240.15d-13], prior to the effectiveness of a revision of Rule 15d-13 on October 28, 1970 (which revision is effective for reporting periods ending after December 31, 1970) to file semi-annual reports on Form 9-K (Revised Rule 15d-13 now requires the filing of quarterly reports on Form 10-Q). Defendant has failed to file a semi-annual report on Form 9-K for the six month period ended March 31, 1970 which report was required to be filed on or before May 15, 1970.

10. Defendant was required by Section 15(d) of the Exchange Act and revised Rule 15d-13 thereunder to file a quarterly report on Form 10-Q for the three month period ended March 31, 1971. Defendant has failed to file such report which was due on or before May 15, 1971.

11. Without an appropriate order of this Court, defendant will continue to engage in the unlawful practices set forth herein, and in similar practices, by continuing to fail to file with the Commission reports and documents required by law.

WHEREFORE, the Commission prays that this Court:

I. Order defendant to file with the Commission forthwith the semiannual report on Form 9-K for the six months ended March 31, 1970, the quarterly report on Form 10-Q for the three months ended March 31, 1971, and an amendment to its Annual Report on Form

10-K for the fiscal year ended September 30, 1970 which complies with the Exchange Act and the rules and regulations promulgated thereunder including, the requirements as to certification of financial statements.

II. Grant a permanent injunction enjoining and restraining defendant from violating Section 15(d) of the Exchange Act, [15 U.S.C. 78o(d)], and the rules and regulations thereunder by failing to file with the Commission timely and proper reports as required by such provisions.

III. Grant such order and further relief as the Court may deem appropriate.

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