

sec news digest

Issue 95-95

May 17, 1995

COMMISSION ANNOUNCEMENTS

CHANGE IN METHOD FOR CALCULATING FEES

Effective at 9:00 a.m. on Monday, May 22, 1995, the formula used to calculate the filing fees paid pursuant to Section 6(b) of the Securities Act of 1933 will be changed from multiplying by the factor of .00034483 in order to more accurately reflect the statutory fee rate. The fee rate of one-twenty-ninth of one percent (1/29 of 1%) will remain the same, but the fee will now be calculated by dividing by 2900. Questions should be directed to the Office of Filings and Information Services at 202-942-8900.

ENFORCEMENT PROCEEDINGS

LAW JUDGE'S FINDING OF LIABILITY AND SANCTIONS IMPOSED AFFIRMED

The Commission has affirmed a law judge's finding of liability and sanctions imposed against Patricia A. Johnson, a former branch manager of the Beverly Hills office of PaineWebber, Inc. The law judge suspended Johnson for six months from acting in a supervisory capacity with any broker or dealer.

The Commission found that, from 1987 through May 1988, Johnson failed to provide effective and reasonable supervision of registered representative David Zetterstrom with a view towards preventing Zetterstrom's violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act and Rule 10b-5 thereunder. It found that Johnson's supervision was deficient in that, among other things, she disregarded firm procedures and ignored numerous "red flags" that should have caused her to impose a commensurately higher level of supervision over Zetterstrom.

The Commission concluded that Johnson displayed a lack of hands-on involvement with her staff and a lack of responsiveness to serious violations by a registered representative under her supervision. (Rel. 34-35698)

SELF-REGULATORY ORGANIZATIONS

APPROVAL OF PROPOSED RULE CHANGE

The Commission approved a proposed rule change (SR-NASD-95-7) filed by the National Association Securities Dealers. The rule change establishes a vendor fee of \$.01/query for delivery, on a non-continuous basis, to the vendor's subscribers of inside bid/ask and last sale information for Nasdaq and OTCBB securities. (Rel. 34-35721)

SECURITIES ACT REGISTRATIONS

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-8 JOCKEY CLUB INC, 1515 N FEDERAL HIGHWAY SUITE 310, BOCA RATON, FL 33432
(305) 893-3344 - 200,000 (\$66,000) COMMON STOCK. (FILE 33-91940 - MAY. 05)
(BR. 12)
- S-8 RENAISSANCE SOLUTIONS INC, LINCOLN NORTH, 55 OLD BEDFORD RD, LINCOLN, MA
01773 (617) 259-8833 - 1,100,000 (\$13,612,500) COMMON STOCK. (FILE
33-91942 - MAY. 05) (BR. 5)
- S-8 RENAISSANCE SOLUTIONS INC, LINCOLN NORTH, 55 OLD BEDFORD RD, LINCOLN, MA
01773 (617) 259-8833 - 450,000 (\$5,568,750) COMMON STOCK. (FILE 33-91944 -
MAY. 05) (BR. 5)
- S-8 RENAISSANCE SOLUTIONS INC, LINCOLN NORTH, 55 OLD BEDFORD RD, LINCOLN, MA
01773 (617) 259-8833 - 50,000 (\$618,750) COMMON STOCK. (FILE 33-91946 -
MAY. 05) (BR. 5)
- S-8 BLYTH INDUSTRIES INC, TWO GREENWICH PLAZA, GREENWICH, CT 06830
(203) 661-1926 - 500,000 (\$12,730,000) COMMON STOCK. (FILE 33-91954 -
MAY. 05) (BR. 6)
- S-8 HEALTH POWER INC /DE/, 1209 ORANGE ST, WILMINGTON, DE 43017
(614) 461-9900 - 50,000 (\$787,500) COMMON STOCK. (FILE 33-91956 - MAY. 05)
(BR. 10)
- S-8 HEALTH POWER INC /DE/, 1209 ORANGE ST, WILMINGTON, DE 43017
(614) 461-9900 - 50,000 (\$787,500) COMMON STOCK. (FILE 33-91958 - MAY. 05)
(BR. 10)

REGISTRATIONS CONT.

- S-4 ULTRAK INC, 1220 CHAMPION CIRCLE SUITE 100, CARROLLTON, TX 75006
(214) 280-9675 - 700,000 (\$3,346,000) COMMON STOCK. (FILE 33-91960 -
MAY. 05) (BR. 3)
- S-3 SULLIVAN DENTAL PRODUCTS INC, 10920 W LINCOLN AVE, WEST ALLIS, WI 53227
(414) 321-8881 - 166,300 (\$2,286,625) COMMON STOCK. (FILE 33-91962 -
MAY. 05) (BR. 9)
- S-8 ACT MANUFACTURING INC, 108 FOREST AVE, HUDSON, MA 01749 (617) 248-7000
- 1,206,664 (\$10,479,593) COMMON STOCK. (FILE 33-91964 - MAY. 05) (BR. 3)
- S-1 TRANSWORLD HOME HEALTHCARE INC, 11 SKYLINE DRIVE, HAWTHORNE, NY 10532
(914) 345-8880 - 3,737,500 (\$64,939,062.50) COMMON STOCK. (FILE 33-91970 -
MAY. 05) (BR. 5)
- S-8 JAGUAR GROUP LTD, 425 FORD RD, STE 220, MINNEAPOLIS, MN 55416
(612) 545-9575 - 110,000 (\$220,000) COMMON STOCK. (FILE 33-91974 -
MAY. 05) (BR. 4)
- S-8 SUBMICRON SYSTEMS CORP, 6330 HEDGEWOOD DRIVE NO 150, ALLENTOWN, PA 18106
(215) 391-9200 - 300,000 (\$2,457,000) COMMON STOCK. (FILE 33-91986 -
MAY. 05) (BR. 9)
- S-8 MECKLERMEDIA CORP, 20 KETCHUM STREET, WESTPORT, CT 06880 (203) 226-6967
- 200,000 (\$3,288,000) COMMON STOCK. (FILE 33-91988 - MAY. 05) (BR. 6)
- S-8 ALLIANCE IMAGING INC /DE/, 3111 N TUSTIN AVE STE 150, ORANGE, CA 92665
(714) 921-5656 - 1,030,000 (\$1,802,500) COMMON STOCK. (FILE 33-91990 -
MAY. 05) (BR. 6)
- S-8 MECKLERMEDIA CORP, 20 KETCHUM STREET, WESTPORT, CT 06880 (203) 226-6967
- 200,000 (\$3,288,000) COMMON STOCK. (FILE 33-91992 - MAY. 05) (BR. 6)
- S-3 SANGSTAT MEDICAL CORP, 1505-B ADAMS DR, MENLO PARK, CA 94025
(415) 328-0300 - 248,267 (\$1,474,705.98) COMMON STOCK. (FILE 33-91994 -
MAY. 05) (BR. 4)
- S-8 TANDY BRANDS ACCESSORIES INC, 690 E LAMAR BLVD STE 200, ARLINGTON, TX
76011 (817) 548-0090 - 701,125 (\$6,485,406.25) COMMON STOCK. (FILE
33-91996 - MAY. 05) (BR. 7)
- S-1 COX COMMUNICATIONS INC/DE, 1400 LAKE HEARN DR, ATLANTA, GA 30319
(404) 843-5000 - 11,500,000 (\$173,218,750) COMMON STOCK. UNDERWRITER:
CS FIRST BOSTON, MORGAN STANLEY & CO INC, SALOMON BROTHERS INC. (FILE
33-91998 - MAY. 08) (BR. 7)
- S-1 COX COMMUNICATIONS INC/DE, 1400 LAKE HEARN DR, ATLANTA, GA 30319
(404) 843-5000 - 600,000,000 (\$600,000,000) STRAIGHT BONDS. UNDERWRITER:
CS FIRST BOSTON, MERRILL LYNCH & CO, SALOMON BROTHERS INC. (FILE 33-92000
- MAY. 08) (BR. 7)
- S-8 ATC CAPITAL GROUP LTD, 505 PARK AVE 8TH FLR, NEW YORK, NY 10022
(212) 319-8300 - 300,000 (\$225,000) COMMON STOCK. (FILE 33-92002 -
MAY. 05) (BR. 5)
- S-8 REGENCY BANCORP, 7060 N FRESNO, FRESNO, CA 93720 (209) 438-2600 -
269,733 (\$1,901,471.20) COMMON STOCK. (FILE 33-92004 - MAY. 05) (BR. 2)
- S-4 OXFORD HEALTH PLANS INC, 800 CONNECTICUT AVE, NORWALK, CT 06854
(203) 852-1442 - 1,311,095 (\$64,505,992) COMMON STOCK. (FILE 33-92006 -
MAY. 08) (BR. 9)
- S-8 MEDICAL IMAGING CENTERS OF AMERICA INC, 9444 FARNHAM ST STE 100,
SAN DIEGO, CA 92123 (619) 560-0110 - 900,000 (\$801,000) COMMON STOCK.
(FILE 33-92008 - MAY. 05) (BR. 6)

REGISTRATIONS CONT.

- S-3 SYLVAN LEARNING SYSTEMS INC, 9135 GUILFORD RD, COLUMBIA, MD 21046
(410) 880-0880 - 249,806 (\$4,324,766.38) COMMON STOCK. (FILE 33-92014 -
MAY. 08) (BR. 5)
- S-3 DEWOLFE COMPANIES INC, 80 HAYDEN AVE, LEXINGTON, MA 02173 (617) 863-5858
- 1,033,346 (\$4,588,056) COMMON STOCK. (FILE 33-92016 - MAY. 05) (BR. 5)
- S-8 US DELIVERY SYSTEMS INC, 11 GREENWAY PLAZA STE 250, HOUSTON, TX 77046
(713) 867-5070 - 750,000 (\$16,687,500) COMMON STOCK. (FILE 33-92022 -
MAY. 08) (BR. 4)
- S-8 US DELIVERY SYSTEMS INC, 11 GREENWAY PLAZA STE 250, HOUSTON, TX 77046
(713) 867-5070 - 85,000 (\$1,445,000) COMMON STOCK. (FILE 33-92024 -
MAY. 08) (BR. 4)
- S-3 CAIRN ENERGY USA INC, 8235 DOUGLAS AVE STE 1221, DALLAS, TX 75225
(214) 369-0316 - 2,623,260 (\$25,734,180.60) COMMON STOCK. (FILE 33-59199 -
MAY. 10) (BR. 3)
- S-4 SILICON GRAPHICS INC /CA/, 2011 N SHORELINE BLVD P O BOX 7311,
MS 6U-710, MOUNTAIN VIEW, CA 94039 (415) 960-1980 - 4,292,727
(\$152,220,099) COMMON STOCK. (FILE 33-59201 - MAY. 10) (BR. 10)
- S-4 CENTURY TELEPHONE ENTERPRISES INC, P O BOX 4065, 100 CENTURY PARK DRIVE,
MONROE, LA 71211 (318) 388-9500 - 625,000 (\$33,827) COMMON STOCK. (FILE
33-59203 - MAY. 10) (BR. 7)
- S-8 FIRSTAR CORP /WI/, 777 E WISCONSIN AVE, MILWAUKEE, WI 53202
(414) 765-4321 - 2,000,000 (\$58,375,000) COMMON STOCK. (FILE 33-59207 -
MAY. 10) (BR. 1)
- S-1 CIT GROUP SECURITIZATION CORP II, 650 CIT DR, LIVINGSTON, NJ 07039
(201) 740-5000 - 1,000,000 (\$1,000,000) EQUIPMENT TRUST CERTIFICATES.
(FILE 33-59209 - MAY. 10) (BR. 12)
- S-4 TOP AIR MANUFACTURING INC, 406 HWY 20, PARKERSBURG, IA 50665
(319) 346-1788 - 850,000 (\$770,100) COMMON STOCK. (FILE 33-59211 -
MAY. 10) (BR. 3)
- S-8 UNION TEXAS PETROLEUM HOLDINGS INC, 1330 POST OAK BLVD, HOUSTON, TX
77056 (713) 623-6544 - 4,000,000 (\$89,750,000) COMMON STOCK. (FILE
33-59213 - MAY. 10) (BR. 3)
- S-3 MEDITRUST, 197 FIRST AVENUE, NEEDHAM, MA 02194 (617) 433-6000 (FILE
33-59215 - MAY. 10) (BR. 6)
- S-8 VALERO ENERGY CORP, 530 MCCULLOUGH AVE, SAN ANTONIO, TX 78215
(210) 246-2000 - 2,100,000 (\$43,837,500) COMMON STOCK. (FILE 33-59217 -
MAY. 10) (BR. 4)
- S-8 ADVANTA CORP, 650 NAAMANS RD, BRANDYWINE CORPORATE CENTER, CLAYMONT, DE
19703 (215) 657-4000 - 200,000 (\$6,650,000) COMMON STOCK. (FILE 33-59219 -
MAY. 10) (BR. 11)
- S-3 KENTUCKY UTILITIES CO, ONE QUALITY ST, LEXINGTON, KY 40507
(606) 255-2100 - 13,000,000 (\$13,000,000) MORTGAGE BONDS. (FILE 33-59221 -
MAY. 10) (BR. 8)
- S-3 DIGI INTERNATIONAL INC, 6400 FLYING CLOUD DR, EDEN PRAIRIE, MN 55344
(612) 943-9020 - 105,550 (\$2,230,272) COMMON STOCK. (FILE 33-59223 -
MAY. 10) (BR. 9)